

RESOLUTION NO. 20- 1725

A RESOLUTION AUTHORIZING THE MAYOR OF THE BOROUGH OF CAHOKIA, CITY OF CAHOKIA HEIGHTS, ILLINOIS TO ENTER INTO A LEASE-PURCHASE AGREEMENT AND TO COMPLETE SUCH ADDITIONAL TASKS AS ARE NECESSARY TO IMPLEMENT THE LEASE-PURCHASE AGREEMENT AND AUTHORIZING THE MAYOR OF THE BOROUGH OF CAHOKIA, CITY OF CAHOKIA HEIGHTS, ILLINOIS TO EXECUTE A JOINT RESOLUTION EXECUTED BY THE RESPECTIVE MAYORS OF THE BOROUGHS OF ALORTON, CAHOKIA AND CENTREVILLE OF THE CITY OF CAHOKIA HEIGHTS, ILLINOIS ENTERING INTO A LEASE-PURCHASE AGREEMENT AND TO COMPLETE SUCH ADDITIONAL TASKS AS ARE NECESSARY TO IMPLEMENT THE LEASE-PURCHASE AGREEMENT

WHEREAS, on November 3, 2020, the majority of the respective electors for the Boroughs of Alorton and Centreville, both of which comprised the City of Alcentra, Illinois, and the majority of the electors of the Village of Cahokia, Illinois, affirmatively voted to unite into a single municipality under the name of the City of Cahokia Heights, Illinois, pursuant to and in compliance with the provisions of 65 ILCS 5/7-2-1.

WHEREAS, pursuant to the provisions of 65 ILCS 5/7-2-5, upon compliance with the provisions of 65 ILCS 5/7-2-1, each municipality that became a part of the united City of Cahokia Heights shall thereafter be known as the borough of the City of Cahokia Heights and pursuant thereto the Borough of Alorton, City of Alcentra, Borough of Centreville, City of Alcentra and Village of Cahokia are as and after November 3, 2020 now known as the Borough of Alorton, Borough of Cahokia and Borough of Centreville, each of the City of Cahokia Heights, Illinois.

WHEREAS, 65 ILCS 5/7-8 provides that the popularly elected officers in the respective Boroughs of Alorton, Cahokia, and Centreville, each and all of which comprise the City of Cahokia Heights, Illinois, shall continue to exercise all duties imposed by law and shall take whatever steps are necessary and consistent with the provisions of Division 2, Article 7 of the Illinois Municipal Code to effectuate the union of the former municipalities.

WHEREAS, pursuant to the provisions of 65 ILCS 5/7-2-9, the title to and revenue from all property of the Boroughs of Alorton, Cahokia, and Centreville, each and all of which comprise the City of Cahokia Heights, Illinois, were transferred to the City of Cahokia Heights, Illinois.

WHEREAS, pursuant to the provisions of 65 ILCS 5/7-2-7, the first election of the municipal officers of the City of Cahokia Heights, Illinois, is on the April 6, 2021 Consolidated Election.

WHEREAS, the President and Board of Trustees of the Borough of Cahokia, City of Cahokia Heights, Illinois, have determined it necessary to acquire the following demolition equipment for public purposes and to effectuate the union of the former municipalities of the Borough of Alorton, City of Alcentra, Illinois, the Borough of Centreville, City of Alcentra, Illinois and the Village of Cahokia, Illinois into the united City of Cahokia Heights, Illinois, to-wit:

2020 John Deere 210G LC Excavator Rockland 42" Krypto Klaw Bucket Werk-Brau 60" Ditch Bucket W/Boce	1FF210GXPKF527931	\$217,000.00
Liddell C40 Hydraulic Gooseneck 80K Capacity in 14'	4083	\$ 58,500.00
2015 Peterbilt 579 Unit #5090 Mileage 369,188 Passenger and Drivers Seat Replacement New Headlight Lenses x2	1XPBD49X9FD252267	\$ 42,000 \$ 1,600 \$ 600
2010 CPS 26 ft Short Steel Dump Sandblast and Paint Trailer Detail and Polish Truck and Trailer Wrap Truck Wrap Trailer Wrap Excavator Lowboy Decals TOTAL:	5MC515325AP011338	\$ 26,500 \$ 4,762 \$ 1,320 \$ 2,200 \$ 3,500 \$ 1,800 \$ 600 \$360,383.00

WHEREAS, the proposed Lease-Purchase Agreement will require a total monthly payment of Six Thousand, Five Hundred Seventy-Seven Dollars and Zero Cents (\$6,577.00) for sixty (60) months for the above demolition equipment with the first payment due within thirty (30) days after the date of closing and delivery and acceptance of the demolition equipment; and

WHEREAS, the proposed Lease-Purchase Agreement will secure the above demolition equipment as collateral on the lease/purchase loan; and

WHEREAS, two (2) separate Customer Purchase Orders for John Deere Construction and Forestry Products-USA, one (1) Quote for Cahokia Beelman Equipment Sales and one (1) Tax-exempt Lease Proposal from Regions Equipment Finance Corporation are attached hereto and marked Exhibits A, B, C and D respectively; and

WHEREAS, the equipment cost for the lease-purchase of the above demolition equipment is \$360,383.00.

NOW, THEREFORE, LET IT BE RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE BOROUGH OF CAHOKIA, CITY OF CAHOKIA HEIGHTS, ILLINOIS, as follows:

1. That the preceding paragraphs are incorporated herein by reference;
2. That the Mayor of the Borough of Cahokia is hereby authorized to sign the Lease-Purchase Agreement and any and all additional documents necessary in his discretion in order to enter into the proposed Lease-Purchase Agreement and to complete all tasks necessary in order to achieve this purpose; and
3. Notwithstanding the foregoing and in addition thereto, the Mayor of the Borough of Cahokia, City of Cahokia Heights, Illinois, is herewith authorized to execute a joint resolution with the respective Mayors of the Borough of Alorton, City of Cahokia Heights, Illinois, and the Borough of Centreville, City of Cahokia Heights, Illinois, authorizing the execution of a Lease-Purchase Agreement for the above referenced demolition equipment and to complete all tasks necessary to implement the Lease-Purchase Agreement and to achieve the purpose of this Resolution,
4. This resolution shall take effect immediately upon its passage and/or publication as required by law.

THIS RESOLUTION PRESENTED to the Village Board of Trustees this 17 day of December, 2020.

	<u>AYE</u>	<u>NAY</u>
Baker	<u> Y </u>	<u> </u>
Ware	<u> Y </u>	<u> </u>
Nolden	<u> Y </u>	<u> </u>
Wofford	<u> Y </u>	<u> </u>



JOHN DEERE

Customer Purchase Order for John Deere Construction and Forestry Products - USA

PURCHASER NAME AND ADDRESS (First Signer)
 NAME (First, Middle, Last)
 VILLAGE OF CAHOKIA
 STREET or RR
 103 MAIN STREET
 CITY STATE ZIP CODE COUNTY
 CAHOKIA IL 62206 ST CLAIR
 PHONE NUMBER EMAIL ADDRESS
 618-337-9510

PURCHASER NAME AND ADDRESS (Second Signer)
 NAME (First, Middle, Last)
 STREET or RR
 CITY STATE ZIP CODE COUNTY
 PHONE NUMBER EMAIL ADDRESS

DEALER NAME AND ADDRESS
 DEALER NAME Dealer Account No.:
 ERB EQUIPMENT COMPANY OF ILLINOIS, INC 178328
 STREET or RR
 1017 EAST CHAIN OF ROCKS ROAD
 CITY STATE ZIP CODE Date of Order:
 MITCHELL IL 62040 11/12/2020
 Dealer Order No.: TYPE OF SALE:
 CASH
 PURCHASER TYPE: MARKET USE CODE:
 Governmental 46 Excavating
 Add purchaser to Mailing List (Check One or More)
 Construction Utility Forestry Government
 PURCHASER IS: Purchaser Acct.:
 Business Individual
 SOCIAL SECURITY IRS TAX ID NO EIN
 NO.:

EXTENDED WARRANTY IS: Accepted Rejected _____ (Initials)
 LOCATION OF FIRST WORKING USE: STATE COUNTY CODE
 County ST. CLAIR City CAHOKIA IL 163

Ultimate Uptime Package Purchased: Yes No _____ Initials

QTY	NEW	DEMO	RENT	USED	EQUIPMENT (Model, Size, Description)	Hours of Use	PIN or Serial Number	Delivered Cash Price
1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2020 JOHN DEERE 210G LC EXCAVATOR	2	1FF210GXPKF527931	\$217,000.00
1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ROCKLAND 42" KRYPTO KLAW BUCKET			
1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	WERK-BRAU 60" DITCH BUCKET W/ BOCE			
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
(1) TOTAL CASH PRICE								\$217,000.00

QTY	TRADE-IN (Model, Size, Description)	Hours of Use	PIN OR SERIAL NUMBER	AMOUNT	
<p>ACKNOWLEDGMENTS: Purchaser offers to sell, transfer, and convey the item(s) listed as "Trade In" to the Dealer at or prior to the time of delivery of the above product(s), as a "trade-in" to be applied against the cash price. Purchaser represents that each "trade-in" item shall be free and clear of all security interests, liens, and encumbrances at the time of transfer to the Dealer except to the extent shown below. The price to be allowed for each "trade-in" item is listed on this document. The Purchaser promises to pay the balance due (line 3) shown hereon in cash, or to execute a Time Sale Agreement (Retail Installment Contract), or a Loan Agreement for the purchase price of the Product(s), plus additional charges shown thereon, or to execute a Lease Agreement, on or before delivery of the equipment ordered herein. Despite delivery of the Product(s) to the Purchaser, title shall remain with the Seller until one of the foregoing is accomplished. The Purchaser and the Dealer agree that this Purchase Order is not a security agreement and that delivery of the Product(s) to the Purchaser pursuant to this Purchase Order will not constitute possession of the Product(s) by the Purchaser, as a debtor, for the purposes of the purchase money security provisions in any statutes relating to personal property security or its equivalent. Purchaser understands that its rights in connection with this purchase are limited as set forth in this Purchase Order.</p>				(2) TOTAL TRADE-IN ALLOWANCE	
				(3) BALANCE (1-2)	\$217,000.00
				(4) SALES TAX RATE 0.00 %	\$0.00
				(5) ADDITIONAL FEES	
				(6) SUBTOTAL (3 & 4 & 5)	\$217,000.00
				(7) RENTAL APPLIED	
				(8) CASH WITH ORDER	
				(9) BALANCE DUE (6-(7 & 8))	\$217,000.00

Reset Form

Print Form



DISCLOSURE OF REGULATION APPLICABILITY: When operated in California, any off-road diesel vehicle may be subject to the California Air Resources Board In-Use Off-Road Diesel Vehicle Regulation. It therefore could be subject to retrofit or accelerated turnover requirements to reduce emissions of air pollutants. More information is available on the California Air Resources Board website at <http://www.arb.ca.gov/msprog/orfdiesel/index01.htm>

IMPORTANT WARRANTY NOTICE: The Standard Warranty for new John Deere construction and forestry products is set forth in a separate document provided by the dealer. Please read the Standard Warranty carefully before signing. No express warranty is made unless specified in the Warranty Statement. PURCHASER'S RIGHTS AND REMEDIES PERTAINING TO THIS PURCHASE ARE LIMITED AS INDICATED IN THE STANDARD WARRANTY AND PURCHASE ORDER. WHERE PERMITTED BY LAW, NO IMPLIED WARRANTY OF MERCHANTABILITY, CONDITIONS OR FITNESS IS MADE.

TERMS & CONDITIONS VERIFICATION STATEMENT

Use of John Deere Data Services ("Services"), if applicable, and all rights and obligations of John Deere and the Purchaser (or "Customer" as identified in the applicable agreement), are governed by the terms and conditions outlined in the Warranty Statement and the applicable John Deere Construction & Forestry Company Subscriptions & Data Services Dealer Agreement and/or Customer Data Services agreements available at www.JohnDeere.com/Agreements. Purchaser agrees to be bound by these terms and conditions if Purchaser activates or otherwise uses any of the Data Services. If Purchaser does not agree to these terms and conditions, Purchaser must not activate or otherwise use the Data Services.

The undersigned purchaser(s) (the "Purchaser") hereby orders the product(s) (the "Product") described above from the Dealer. The Dealer shall not be liable for failure to provide the Product or for any delay in delivery if such failure or delay is due to the Dealer's inability to obtain such Product from the manufacturer or supplier or other cause beyond the Dealer's control. The cash price shown above is subject to the Dealer receiving the Product from the manufacturer or supplier prior to any change in price by the manufacturer or supplier and is also subject to any new or increased taxes being imposed upon the sale of the Product after the date of this Purchase Order.

Purchaser's signature below acknowledges the Purchaser has received a copy of the Standard Warranty, Version ^{9.0} _____ (Initials) _____ and understands its terms and conditions.

Purchaser (First Signer) VILLAGE OF CAHOKIA Signature _____ Date _____

Purchaser (Second Signer) _____ Signature _____ Date _____

Dealer Representative _____ Signature _____ Date _____

Salesperson JOSH ALBERTINA Signature _____ Date _____

DELIVERY ACKNOWLEDGEMENT	Delivered with Operator's Manual On:	Purchaser Signature:
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DISCLOSURE OF REGULATION APPLICABILITY: When operated in California, any off-road diesel vehicle may be subject to the California Air Resources Board In-Use Off-Road Diesel Vehicle Regulation. It therefore could be subject to retrofit or accelerated turnover requirements to reduce emissions of air pollutants. More information is available on the California Air Resources Board website at <http://www.arb.ca.gov/msprog/ordiesel/ordiesel.htm>.

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Purchaser (First Signer) VILLAGE OF CAHOKIA Signature _____ Date _____
 Purchaser (Second Signer) _____ Signature _____ Date _____
 Dealer Representative _____ Signature _____ Date _____
 Salesperson JOSH ALBERTINA Signature _____ Date _____

DELIVERY ACKNOWLEDGEMENT	Delivered with Operator's Manual On:	Purchaser Signature:
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Quote for Cahokia
Beelman Equipment Sales

Item	Price
2015 Peterbilt 579 Unit# 5090 Mileage 369,188 VIN# 1XPBD49X9FD252267	\$42,000
Passenger and Drivers Seat Replacement	\$1,600
New Headlight Lenses X 2	\$600
2010 CPS 26ft Short Steel Dump VIN# 5MC515325AP011338	\$26,500
Sandblast and Paint Trailer	\$4,762.50
Detail and Polish Truck and Trailer	\$1,320
Wrap Truck	\$2,200
Wrap Trailer	\$3,500
Wrap Excavator	\$1,800
Lowboy Decals	\$600
Total Cost:	\$84,883



Sean Joyce
8182 Maryland Avenue
Clayton, MO 63105
314-615-3551 (office)
Sean.Joyce@regions.com

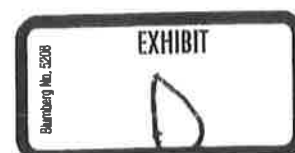
December 14, 2020

Village of Cahokia, Illinois
103 Main Street
Cahokia, IL 62206

Dear Mayor McCall,

Regions Equipment Finance Corporation is pleased to furnish the following tax-exempt lease proposal for your review and consideration.

Lessor:	Regions Equipment Finance Corporation, or its Assignee
Lessee:	Village of Cahokia, Illinois
Equipment:	Demolition Equipment
Equipment Cost:	\$360,383.00
Delivery / Facility Term:	December 2020
Base Term:	60 Months
Payment:	6,577.00
Implicit Rate:	3.63%
Payment Method:	Lessee agrees that all rent and other payments will be made by automatic funds withdrawal (ACH), and Lessee will execute documentation satisfactory to Lessor to facilitate such payments.
Lease Commencement:	The Base Term shall commence on the date of closing and delivery and acceptance of the Equipment. The first monthly rental shall be due 30 days in arrears. Remaining equal monthly rental payments shall be due on the same day of each consecutive period thereafter. All payments shall be subject to any applicable state and local sales/use taxes.



Rental Factor Adjustment: The Rental Factor presented in this proposal is based on current market conditions and Regions Cost of Funds on 12/14/20. The Rental Factor as quoted in this proposal shall be adjusted upward or downward in order to maintain Lessor's economic yield as exists at this date. Payments shall be fixed at closing.

Bank Qualified: It is anticipated that this transaction will be bank qualified. The Implicit Rate stated above assumes that the Lease will be a bank qualified tax-exempt obligation. Section 265(b)3 of the Internal Revenue Code of 1986 exempts certain tax-exempt obligations (bank qualified), not in excess of \$10,000,000.00 per year, from the 100% preference tax disallowance applicable to banks, provided that the reasonably anticipated amount of qualified tax-exempt obligations to be issued by the issuing authority during the calendar year does not exceed \$10,000,000.00. If the issuing authority reasonably anticipates that it will issue \$10,000,000.00 or more in qualified tax-exempt obligations during the calendar year, the Lease will be designated as a non-bank qualified tax-exempt obligation.

Opinion of Counsel: As an additional condition precedent to the Lender making the Loan, the Borrower shall provide, among other things, the following opinions to the Lender: an opinion of bond counsel in form and substance satisfactory to the Lender and its counsel in all respects, which shall include opinions to the effect that (a) the Borrower has the authority under the laws of the [Village of Cahokia] of [Illinois] to issue the Debt Instrument and execute and deliver the Loan Documents, (b) that the Debt Instrument has been duly issued and each of the Debt Instrument and the other Loan Documents to which the Borrower is a party has been duly authorized, executed and delivered by the Borrower, (c) that each of the Debt Instrument and the other Loan Documents to which the Borrower is a party is a valid and binding obligation of the Borrower, duly enforceable in accordance with its terms, (d) that interest on the Debt Instrument is (i) excludable from gross income of the holders thereof for federal income tax purposes and (ii) is exempt from present income taxation in the Village of Cahokia] of [Illinois].

Purchase – End of Term: At the expiration of the Base Term, so long as no default exists thereunder and the Lease has not been earlier terminated, Lessee shall have the option to purchase all (but not less than all) of the Equipment on an AS IS, WHERE IS BASIS for one dollar (\$1.00).

Net Lease: The Lease will be a "net lease" with Lessee responsible for all expenses, including (a) maintenance costs, liability and physical damage insurance satisfactory to Lessor and (b) taxes relating to the purchase, lease, possession and use of the Equipment (some of which may be added to the cost of the Equipment or collected as the gross rentals as appropriate

under state law), excluding taxes based solely on the net income of Lessor. Lessor is not responsible for the selection, suitability or performance of the Equipment and Lessee will be responsible for all payments and performance irrespective of any defect in the Equipment.

Documentation: Lessor will provide all documentation required to close the Lease. Any modifications requested by Lessee must be approved by Lessor. Any associated legal fees will be reimbursed to Lessor by Lessee.

Transactional Costs: Unless otherwise agreed in writing, Lessee will be responsible for all closing costs including, without limitation, appraisal fees, attorney's fees and disbursements, and recording fees. Lessee will be responsible for all costs it incurs.

Insurance: Lessee will be responsible to purchase and maintain liability insurance coverage equal to \$1,000,000.00 naming Lessor as Additional Insured and physical damage insurance coverage with a deductible of no more than \$5,000.00 naming Lessor as Loss Payee. Lessee will furnish satisfactory evidence of such insurance prior to funding.

Contingencies: **This proposal is not and should not be construed as a commitment to fund.** The terms and provisions presented herein are subject to among other things (1) Lessor's credit review and approval of Lessor's investment in the Equipment and the economics of the proposed transaction, at Lessor's sole discretion, and (2) execution of all documentation in form and substance satisfactory to all parties to the transaction. Lessor makes no representation as to the legal, tax or accounting treatment of the Lease. Lessor shall not have any obligation whatsoever under this proposal and shall only be obligated under and as provided in the documentation referred to in clause (2) above. No notice of approval or other communication from Lessor or anyone claiming to act on its behalf shall waive or modify the limitations contained in this paragraph.

Role of Lessor: The Lessor and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to this Proposal and any other information, materials or communications provided by the Lessor: (a) the Lessor and its representatives are not recommending an action to any municipal entity or obligated person; (b)

the Lessor and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this Proposal , information, materials or communications; (c) the Lessor and its representatives are acting for their own interests; and (d) the Issuer and the Lessee have been informed that the Issuer and the Lessee should discuss this Proposal and any such other information, materials or communications with any and all internal and external advisors and experts that the Issuer and the Lessee, respectively, deem appropriate before acting on this Proposal or any such other information, materials or communications.

Lessee hereby authorizes Lessor to pre-file UCC financing statements naming Lessee, as debtor, and Lessor, as secured party, and describing the collateral therein by specific reference to the Equipment or by general reference to all equipment financed by Lessor (or words similar to the effect), provided that our doing so shall not obligate Lessee or Lessor to enter into the proposed financing, and provided further that if the proposed financing is not extended for any reason Lessor will terminate any such UCC financing statements Lessor has filed at Lessee's request.

Federal law requires all financial institutions to obtain, verify, and record information regarding customers. Lessor has or will obtain and keep on file information complying with 31 CFR Part 103.121 regarding Lessee, including Lessee's name, address and copies of various identifying documents.

By acceptance of this proposal, Lessee requests Lessor to take all actions necessary to evaluate the transactions contemplated hereby, including ordering credit reports and (if desired by Lessor) appraisals of the Equipment. This proposal shall expire as of the close of business on December 29, 2020 unless extended in writing by Lessor. This proposal may not be modified, supplemented or otherwise changed except in a writing signed by an officer of Lessor, subject to the further limitations expressed above.

We look forward to your early review and acceptance of this proposal. If there are any questions, please do not hesitate to contact me directly at [314-615-3551](tel:314-615-3551).

Sincerely,

Sean Joyce |
Senior Vice President |

PROPOSAL ACCEPTED:

By: _____
Title: _____
Date: _____

Radford E

Pearson Y

APPROVED by the President of the Borough of Cahokia, City of Cahokia Heights,
Illinois this 17 day of December, 2020.


PRESIDENT CURTIS MCCALL, JR.

ATTEST:


VILLAGE CLERK

CERTIFICATION

The undersigned Village Clerk does hereby certify that the attached is a true and correct copy of the Resolution duly adopted by the President and Board of Trustees of the Village of Cahokia at a meeting of the Village Board held on the 17 day of December, 2020.


VILLAGE CLERK