

RESOLUTION 17-08

A RESOLUTION TO ENTER INTO A NEW LEASE AGREEMENT WITH PNC EQUIPMENT FINANCE, LLC REGARDING 2015 FORD F450 TYPE I LIFE LINE AMBULANCE, AND THEREAFTER TO ASSIGN THE SAME TO THE FIRST FIRE PROTECTION DISTRICT OF ANTIOCH

WHEREAS, pursuant to the authority and directions of the voters approving the Fire Department consolidation referendum, the First Fire Protection District of Antioch Township, Lake County (the “District”) is in the process of consolidating territory and assets from the Village of Antioch; and

WHEREAS, the Village Board of Trustees (the “Board”) as part of this consolidating of assets is transferring various assets some of which are subject to various agreements; and

WHEREAS, the 2015 Ford F450 Type I Life Line Ambulance in the possession of the Fire Department was financed by a lease agreement with PNC Equipment Finance, LLC.; and

WHEREAS, the said lease was part of a master lease agreement involving a number of vehicles which will remain the possession of the Village of Antioch, and

WHEREAS, the District will be assuming all financial responsibility for the said ambulance, and in order to effectuate this, the existing lease has to be restated as a separate “Master” lease, then assumed by the District with the approval of PNC,

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Trustees as follows:

Section One. The Board finds and determines the above recitals to be true and correct and incorporates them as if written here in full.

Section Two. The Village Board accepts and approves the proposed restated Master Lease, Assignment and Assumption Agreement with PNC Equipment Finance, LLC. attached hereto as exhibit A.

Section Three. The Mayor, Clerk and all other necessary public officials are hereby authorized and directed to execute the restated Master Lease, Assignment and Assumption Agreement.

Section Six: This resolution shall take effect immediately upon passage and signing.

PASSED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF ANTIOCH, ILLINOIS,
ON THIS 20TH DAY OF FEBRUARY, 2017.

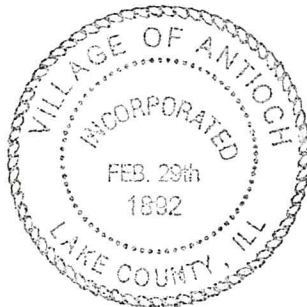
ATTEST:



LAWRENCE M. HANSON, MAYOR



LORI K. ROMINE, VILLAGE CLERK



**Master Equipment Lease-Purchase Agreement
Between
Village of Antioch
And
PNC Equipment Finance, LLC**

CLOSING INDEX

- Master Equipment Lease-Purchase Agreement – Sign and provide title on the last page.
- Lease Schedule A – Sign and title.
- Payment Schedule A-1 – Sign and provide title
- Incumbency Certificate – List your authorized signor(s) and title(s); have secretary or appropriate trustee attest to the information and signature(s) provided by signing and printing his/her name, title and date. **The person who validates the signatures should not sign the lease documents.**
- Opinion of Counsel - Enclosed is a template. Please ask your attorney to prepare on his/her letterhead, and include all of the items in the template.

Please return the documents to PNC Equipment Finance, 155 E. Broad St., B4-B230-05-7, Columbus OH 43215 in the postage paid envelope enclosed.

MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT

Dated as of January 20, 2017

This Master Equipment Lease-Purchase Agreement (this "*Master Lease*") is made and entered into by and between PNC Equipment Finance, LLC ("*Lessor*") and the Lessee identified below ("*Lessee*").

Lessee: Village of Antioch

1. LEASE OF EQUIPMENT.

Subject to the terms and conditions of this Master Lease, Lessor agrees to sell, transfer and lease to Lessee, and Lessee agrees to acquire, purchase and lease from Lessor, all Equipment described in each Schedule signed from time to time by Lessee and Lessor. Each Schedule signed and delivered by Lessor and Lessee pursuant to this Master Lease shall constitute a separate and independent lease and installment purchase of the Equipment therein described. This Master Lease is not a commitment by Lessor or Lessee to enter into any Lease not currently in existence, and nothing in this Master Lease shall be construed to impose any obligation upon Lessor or Lessee to enter into any proposed Lease, it being understood that whether Lessor or Lessee enter into any proposed Lease shall be a decision solely within their respective discretion.

2. CERTAIN DEFINITIONS.

All terms defined in the Lease are equally applicable to both the singular and plural form of such terms. (a) "*Lease*" means each Schedule and the terms and conditions of this Master Lease incorporated therein. (b) "*Lien*" means any security interest, lien, mortgage, pledge, encumbrance, judgment, execution, attachment, warrant, writ, levy, other judicial process or claim of any nature whatsoever by or of any person. (c) "*Equipment*" means the property described in each Schedule, together with all attachments, additions, accessions, parts, repairs, improvements, replacements and substitutions thereto. (d) "*Escrow Agreement*" means the Escrow Agreement relating to a Schedule, dated the Commencement Date under such Schedule and substantially in the form attached to this Master Lease, among Lessor, Lessee and the escrow agent therein identified, with respect to the Escrow Fund established and to be administered thereunder. (e) "*Escrow Fund*" means the fund of that name established pursuant to an Escrow Agreement. (f) "*Schedule*" means each Lease Schedule (substantially in the form attached to this Master Lease) signed and delivered by Lessee and Lessor, together with all addenda, riders, attachments, certificates and exhibits thereto, as the same may from time to time be amended, modified or supplemented.

3. LEASE TERM.

The term of each Lease ("*Lease Term*") commences on, and interest accrues from, the date identified in the related Schedule as the Commencement Date and, unless earlier terminated as expressly provided in the Lease, continues until Lessee's payment and performance in full of all of Lessee's obligations under such Lease.

4. RENT PAYMENTS.

4.1. For each Lease, Lessee agrees to pay to Lessor the rent payments ("*Rent Payments*") in the amounts and on the dates set forth in the Schedule A-1 attached to the Schedule (a "*Payment Schedule*"). A portion of each Rent Payment is paid as and represents the payment of interest as set forth in the applicable Payment Schedule. Rent Payments under each Lease are payable out of the general and other funds of Lessee that are legally available therefor ("*Legally Available Funds*") in U.S. dollars, without notice or demand, at the office of Lessor identified below (or such other place as Lessor may designate from time to time in writing).

4.2. EXCEPT AS SPECIFICALLY PROVIDED IN SECTION 6 HEREOF, LESSEE'S OBLIGATION TO PAY RENT PAYMENTS UNDER EACH LEASE SHALL BE ABSOLUTE AND UNCONDITIONAL IN ALL EVENTS AND SHALL NOT BE SUBJECT TO ANY SETOFF, DEFENSE, COUNTERCLAIM, ABATEMENT OR RECOUPMENT FOR ANY REASON WHATSOEVER, INCLUDING (WITHOUT LIMITATION) BY REASON OF EQUIPMENT FAILURE, DISPUTES WITH THE VENDOR(S) OR MANUFACTURER(S) OF THE EQUIPMENT OR LESSOR, ACCIDENT OR ANY UNFORESEEN CIRCUMSTANCES.

4.3. **Lessor and Lessee understand and intend that the obligation of Lessee to pay Rent Payments under each Lease shall constitute a current expense of Lessee and shall not in any way be construed to be a debt of Lessee in contravention of any applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by Lessee, nor shall anything contained in any Lease constitute a pledge of the full faith and credit or taxing power of Lessee.**

4.4. If Lessor receives any Rent Payment from Lessee after its due date, Lessee shall pay Lessor on demand from Legally Available Funds as a late charge five percent (5%) of such overdue amount, limited, however, to the maximum amount allowed by law.

5. ESCROW AGREEMENT; EQUIPMENT DELIVERY AND ACCEPTANCE; FUNDING CONDITIONS.

5.1. In order to provide financing to pay the costs to acquire and install the Equipment ("*Purchase Price*") as described in a Schedule, Lessor and Lessee hereby agree to execute and deliver an Escrow Agreement relating to such Schedule on the date on which the Funding Conditions for such Schedule are satisfied as provided in Section 5.2. If Lessee signs and delivers a Schedule and an Escrow Agreement and if all Funding Conditions have been satisfied in full, then Lessor will deposit or cause to be deposited into an Escrow Fund under the related Escrow Agreement an amount (which may include estimated investment earnings thereon) equal to the Purchase Price for the Equipment to be financed under the related Schedule.

5.2. Lessor shall have no obligation to deposit any Purchase Price into an Escrow Fund under the related Schedule unless all reasonable conditions established by Lessor ("*Funding Conditions*") have been satisfied, including, without limitation, the following: (a) Lessee has signed and delivered to Lessor the Schedule, its related Payment Schedule and the related Escrow Agreement; (b) no Event of Default or Non-Appropriation Event shall have occurred and be continuing under any Lease; (c) no material adverse change shall have occurred in the financial condition of Lessee or any Supplier; (d) the Equipment is reasonably satisfactory to Lessor and is free and clear of any Liens (except Lessor's Liens); (e) all representations of Lessee in the Lease remain true, accurate and complete; (f) the amount (if any) that Lessor may require in advance that Lessee apply to the payment of Equipment costs; and (g) Lessor has received all of the following documents, which shall be reasonably satisfactory, in form and substance, to Lessor: (1) evidence of insurance coverage or self-insurance required by the Lease; (2) an opinion of Lessee's counsel; (3) Uniform Commercial Code (UCC) financing statements with respect to the Equipment; (4) real property waivers as Lessor may deem necessary; (5) copies of resolutions by Lessee's governing body, duly authorizing the Lease and the Escrow Agreement and incumbency certificates for the person(s) who will sign the Lease and the Escrow Agreement; (6) such documents and certificates as Lessor may request relating to federal tax-exemption of interest payable under the Lease, including (without limitation) IRS Form 8038-G or 8038-GC and evidence of the adoption of a reimbursement resolution or other official action in the event that Lessee is to be reimbursed for expenditures that it has paid more than sixty days prior to the date on which the Funding Conditions are satisfied; and (7) such other documents and information previously identified by Lessor or otherwise reasonably requested by Lessor.

5.3. Lessee shall, at its sole expense, arrange for the transportation, delivery and installation of all Equipment to the location specified in the Schedule ("*Location*") by Equipment suppliers ("*Suppliers*") selected by Lessee. Lessee shall accept Equipment for purposes of the related Lease as soon as it has been delivered and is

operational. Lessee shall evidence its acceptance of any Equipment by signing and delivering to Lessor a Certificate of Acceptance in the form and manner required by the applicable Escrow Agreement.

5.4. If a Non-Appropriation Event or an Event of Default occurs prior to Lessee's acceptance of all the Equipment under the related Schedule, the amount then on deposit in the Escrow Fund shall be applied to prepay the unpaid principal component of the Rent Payments in whole on the first business day of the month next succeeding the occurrence of either such Event plus accrued interest to the prepayment date; *provided, however*, that the amount to be prepaid by Lessee pursuant to this Section 5.4 shall first be paid from moneys in the related Escrow Fund and then from Legally Available Funds and other moneys available for such purpose as a result of the exercise by Lessor of its rights and remedies under the related Schedule. Any funds on deposit in the Escrow Fund on the prepayment date described in this Section 5.4 in excess of the unpaid principal component of the Rent Payments to be prepaid plus accrued interest thereon to the prepayment date shall be paid promptly to Lessee.

5.5. To the extent that Lessee has not accepted items of Equipment before the eighteen-month anniversary of the Commencement Date identified on the related Schedule, the amount then on deposit in the related Escrow Fund shall be applied to prepay the unpaid principal component of the Rent Payments in part, in inverse order of Rent Payments, on the first business day of the next month plus accrued interest to the prepayment date; *provided, however*, that the amount to be prepaid by Lessee pursuant to this Section 5.5 shall first be paid from moneys in the related Escrow Fund and then from Legally Available Funds. Notwithstanding any such partial prepayment, the related Schedule shall remain in full force and effect with respect to the portion of the Equipment accepted by Lessee during such eighteen-month period, and the portion of the principal component of Rent Payments remaining unpaid after such prepayment plus accrued interest thereon shall remain payable in accordance with the terms of the related Schedule. Upon Lessor's request, Lessee shall execute an amendment to the related Payment Schedule that reflects the change to the Rent Payments as a result of such partial prepayment.

6. TERMINATION UPON NON-APPROPRIATION EVENT.

6.1. For each Lease, Lessee represents and warrants that (a) it has appropriated and budgeted Legally Available Funds to make all Rent Payments required pursuant to such Lease for the remainder of the fiscal year in which the Lease Term commences; (b) it currently intends to make Rent Payments for the full Lease Term as scheduled on the applicable Payment Schedule so long as funds are appropriated for each succeeding fiscal year by its governing body; and (c) during the 10 fiscal years prior to the date of the applicable Lease, its governing body has not failed (for whatever reason) to appropriate amounts sufficient to pay its obligations that are subject to annual appropriation. Lessee reasonably believes that moneys in an amount sufficient to make all Rent Payments can and will lawfully be appropriated and made available therefor.

6.2. If Lessee's governing body fails to appropriate sufficient funds in any fiscal year for Rent Payments and other amounts to be paid under a Lease in the next succeeding fiscal year, then a "*Non-Appropriation Event*" shall have occurred. If a Non-Appropriation Event occurs, then: (a) Lessee shall give Lessor written notice at least 30 days prior to the end of the then current fiscal year of such Non-Appropriation Event and provide written evidence of such failure by Lessee's governing body; (b) on the Return Date, Lessee shall return to Lessor all, but not less than all, of the Equipment covered by the affected Lease, at Lessee's sole expense, in accordance with Section 21 hereof; and (c) the affected Lease shall terminate on the Return Date without penalty or expense to Lessee, *provided*, that Lessee shall pay all Rent Payments and other amounts payable under the affected Lease for which funds shall have been appropriated, and *provided further*, that Lessee shall pay month-to-month rent at the rate set forth in the affected Lease for each month or part thereof that Lessee fails to return the Equipment under this Section 6.2. "*Return Date*" means the last day of the fiscal year for which appropriations were made for the Rent Payments due under a Lease.

7. NO WARRANTY BY LESSOR.

LESSEE ACQUIRES AND LEASES THE EQUIPMENT UNDER EACH LEASE "AS IS." LESSEE ACKNOWLEDGES THAT LESSOR DID NOT MANUFACTURE THE EQUIPMENT UNDER ANY LEASE. LESSOR DOES NOT REPRESENT THE MANUFACTURER, SUPPLIER, OWNER OR DEALER, AND LESSEE SELECTED THE EQUIPMENT BASED UPON LESSEE'S OWN JUDGMENT. LESSOR MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE OR AS TO THE EQUIPMENT'S VALUE, DESIGN, CONDITION, USE, CAPACITY OR DURABILITY. LESSEE AGREES THAT REGARDLESS OF CAUSE, LESSOR IS NOT RESPONSIBLE FOR, AND LESSEE WILL NOT MAKE ANY CLAIM AGAINST LESSOR FOR, ANY DAMAGES, WHETHER CONSEQUENTIAL, DIRECT, SPECIAL OR INDIRECT INCURRED BY LESSEE IN CONNECTION WITH THE EQUIPMENT UNDER ANY LEASE. NEITHER THE MANUFACTURER, SUPPLIER OR DEALER NOR ANY SALESPERSON, EMPLOYEE OR AGENT OF THE MANUFACTURER, SUPPLIER OR DEALER IS LESSOR'S AGENT OR HAS ANY AUTHORITY TO SPEAK FOR LESSOR OR TO BIND LESSOR IN ANY WAY. For and during the Lease Term under each Lease, Lessor assigns to Lessee any manufacturer's or Supplier's product warranties, express or implied, applicable to any Equipment and Lessor authorizes Lessee to obtain the customary services furnished in connection with such warranties at Lessee's sole expense. Lessee agrees that (a) all Equipment will have been purchased by Lessor in accordance with Lessee's specifications from Suppliers selected by Lessee, (b) Lessor is not a manufacturer or dealer of any Equipment and has no liability for the delivery or installation of any Equipment, (c) Lessor assumes no obligation with respect to any manufacturer's or Supplier's product warranties or guaranties, (d) no manufacturer or Supplier or any representative of said parties is an agent of Lessor and (e) any warranty, representation, guaranty or agreement made by any manufacturer or Supplier or any representative of said parties shall not be binding upon Lessor.

8. TITLE; SECURITY INTEREST.

8.1. Upon Lessee's acceptance of any Equipment under a Lease and in accordance with the related Escrow Agreement, title to such Equipment shall vest in Lessee, subject to Lessor's security interest therein and all of Lessor's other rights under such Lease including, without limitation, Sections 6, 20 and 21 hereof.

8.2. As collateral security for Lessee's obligations to pay all Rent Payments and all other amounts due and payable under each Lease and to perform and observe all covenants, agreements and conditions (direct or indirect, absolute or contingent, due or to become due or existing or hereafter arising) of Lessee under such Lease, Lessee hereby grants to Lessor a first priority, exclusive security interest in any and all of the Equipment (now existing or hereafter acquired) under each Lease, moneys and investments held from time to time the Escrow Fund under each Escrow Agreement and any and all proceeds of any of the foregoing. Lessee agrees to execute and deliver to Lessor all necessary documents to evidence and perfect such security interest, including, without limitation, Uniform Commercial Code (UCC) financing statements and any amendments thereto and certificates of title or certificates of origin (or applications thereof) noting Lessor's interest thereon.

9. PERSONAL PROPERTY.

All Equipment is and will remain personal property and will not be deemed to be affixed or attached to real estate or any building thereon.

10. MAINTENANCE AND OPERATION.

Lessee shall, at its sole expense: (a) repair and maintain all Equipment in good condition and working order, in accordance with manufacturer's instructions, and supply and install all replacement parts or other devices when required to so maintain the Equipment or when required by applicable law or regulation, which parts or devices shall automatically become part of the Equipment; (b) use and operate all Equipment solely for the purpose of performing

one or more governmental functions of Lessee and in a careful manner in the normal course of its operations and only for the purposes for which it was designed in accordance with the manufacturer's warranty requirements; and (c) comply with all laws and regulations relating to the Equipment. If any Equipment is customarily covered by a maintenance agreement, Lessee will furnish Lessor with a maintenance agreement by a party reasonably satisfactory to Lessor. No maintenance or other service for any Equipment will be provided by Lessor. Lessee will not make any alterations, additions or improvements ("*Improvements*") to any Equipment without Lessor's prior written consent unless the Improvements may be readily removed without damage to the operation, value or utility of such Equipment, but any such Improvements not removed prior to the termination of the applicable Lease shall automatically become part of the Equipment.

11. LOCATION; INSPECTION.

Equipment will not be removed from, or if Equipment is rolling stock its permanent base will not be changed from, the Location without Lessor's prior written consent which will not be unreasonably withheld. Upon reasonable notice to Lessee, Lessor may enter the Location or elsewhere during normal business hours to inspect the Equipment.

12. LIENS, SUBLEASES AND TAXES.

12.1. Lessee shall keep all Equipment free and clear of all Liens except those Liens created under each Lease. Lessee shall not sublet or lend any Equipment or permit it to be used by anyone other than Lessee or Lessee's employees.

12.2. Lessee shall pay when due all Taxes that may now or hereafter be imposed upon: any Equipment or its ownership, leasing, rental, sale, purchase, possession or use; any Lease or Escrow Agreement; any Rent Payments or any other payments due under any Lease; or any Escrow Fund. If Lessee fails to pay such Taxes when due, Lessor shall have the right, but not the obligation, to pay such Taxes. If Lessor pays any such Taxes, then Lessee shall, upon demand, immediately reimburse Lessor therefor. "*Taxes*" means present and future taxes, levies, duties, assessments or other governmental charges that are not based on the net income of Lessor, whether they are assessed to or payable by Lessee or Lessor, including, without limitation (a) sales, use, excise, licensing, registration, titling, gross receipts, stamp and personal property taxes and (b) interest, penalties or fines on any of the foregoing.

13. RISK OF LOSS.

13.1. Lessee bears the entire risk of loss, theft, damage or destruction of any Equipment in whole or in part from any reason whatsoever ("*Casualty Loss*"). No Casualty Loss to any Equipment shall relieve Lessee from the obligation to make any Rent Payments or to perform any other obligation under any Lease. Proceeds of any insurance recovery will be applied to Lessee's obligations under this Section 13.

13.2. If a Casualty Loss occurs to any Equipment, Lessee shall immediately notify Lessor of the same and Lessee shall, unless otherwise directed by Lessor, immediately repair the same.

13.3. If Lessor determines that any item of Equipment has suffered a Casualty Loss beyond repair ("*Lost Equipment*"), then Lessee shall either: (a) immediately replace the Lost Equipment with similar equipment in good repair, condition and working order free and clear of any Liens (except Lessor's Liens) and deliver to Lessor a purchase order, bill of sale or other evidence of sale to Lessee covering the replacement equipment, in which event such replacement equipment shall automatically be Equipment under the applicable Lease, or (b) on the next scheduled Rent Payment due date, pay Lessor (i) all amounts owed by Lessee under the applicable Lease, including the Rent Payment due on such date, plus (ii) an amount equal to the applicable Termination Value set forth in the Payment Schedule to the applicable Lease. If Lessee is making such payment with respect to less than all of the

Equipment under a Lease, then Lessor will provide Lessee with the pro rata amount of the Termination Value to be paid by Lessee with respect to the Lost Equipment.

13.4. Lessee shall bear the risk of loss for, shall pay directly and shall defend against any and all claims, liabilities, proceedings, actions, expenses (including reasonable attorney's fees), damages or losses arising under or related to any Equipment, including, but not limited to, the possession, ownership, lease, use or operation thereof. These obligations of Lessee shall survive any expiration or termination of any Lease. Lessee shall not bear the risk of loss of, nor pay for, any claims, liabilities, proceedings, actions, expenses (including attorney's fees), damages or losses which arise directly from events occurring after any Equipment has been returned by Lessee to Lessor in accordance with the terms of the applicable Lease or which arise directly from the gross negligence or willful misconduct of Lessor.

14. INSURANCE.

14.1. (a) Lessee at its sole expense shall at all times keep all Equipment insured against all risks of loss or damage from every cause whatsoever (including collision in the case of vehicles) for an amount not less than the Termination Value of the Equipment under each Lease. Lessor shall be named as lender loss payee with respect to all insurance covering damage to or loss of any Equipment, and the proceeds of any such insurance shall be payable to Lessor as loss payee to be applied as provided in Section 13.3. (b) The Total Amount Financed as set forth on the applicable Payment Schedule does not include the payment of any premium for any liability insurance coverage for bodily injury and/or property damage caused to others and no such insurance will be purchased by Lessor. (c) Lessee at its sole expense shall at all times carry public liability and property damage insurance in amounts reasonably satisfactory to Lessor protecting Lessee and Lessor from liabilities for injuries to persons and damage to property of others relating in any way to any Equipment. Lessor shall be named as additional insured with respect to all such public liability and property damage insurance, and the proceeds of any such insurance shall be payable first to Lessor as additional insured to the extent of its liability and then to Lessee.

14.2. All insurers shall be reasonably satisfactory to Lessor. Lessee shall promptly deliver to Lessor satisfactory evidence of required insurance coverage and all renewals and replacements thereof. Each insurance policy will require that the insurer give Lessor at least 30 days prior written notice of any cancellation of such policy and will require that Lessor's interests remain insured regardless of any act, error, misrepresentation, omission or neglect of Lessee. The insurance maintained by Lessee shall be primary without any right of contribution from insurance which may be maintained by Lessor.

14.3. If Lessee is self-insured under an actuarially sound self-insurance program that is acceptable to Lessor with respect to equipment such as the Equipment under a Lease, Lessee shall maintain during the Lease Term of such Lease such actuarially sound self-insurance program and shall provide evidence thereof in form and substance satisfactory to Lessor.

15. PURCHASE OPTION.

Upon thirty (30) days' prior written notice by Lessee to Lessor, and so long as there is no Event of Default then existing, Lessee shall have the option to purchase all, but not less than all, of the Equipment subject to a Lease on any Rent Payment due date by paying to Lessor all Rent Payments then due (including accrued interest, if any) plus the Termination Value set forth on the Payment Schedule to the applicable Lease for such date. Upon satisfaction by Lessee of such purchase conditions, Lessor shall release its Lien on such Equipment and Lessee shall retain its title to such Equipment "AS-IS, WHERE-IS," without representation or warranty by Lessor, express or implied, except for a representation that such Equipment is free and clear of any Liens created by Lessor.

16. LESSEE'S REPRESENTATIONS AND WARRANTIES.

With respect to each Lease, the Equipment subject thereto and the related Escrow Agreement, Lessee hereby represents and warrants to Lessor that:

(a) Lessee has full power, authority and legal right to execute and deliver the Lease and the Escrow Agreement and to perform its obligations under the Lease and the Escrow Agreement, and all such actions have been duly authorized by appropriate findings and actions of Lessee's governing body;

(b) the Lease and the Escrow Agreement have each been duly authorized, executed and delivered by Lessee and each constitutes a legal, valid and binding obligation of Lessee, enforceable in accordance with their respective terms;

(c) the Lease and the Escrow Agreement are each authorized under, and the authorization, execution and delivery of the Lease and the Escrow Agreement comply with, all applicable federal, state and local laws and regulations (including, but not limited to, all open meeting, public bidding and property acquisition laws) and all applicable judgments and court orders;

(d) the execution, delivery and performance by Lessee of its obligations under the Lease and the Escrow Agreement will not result in a breach or violation of, nor constitute a default under, any agreement, lease or other instrument to which Lessee is a party or by which Lessee's properties may be bound or affected;

(e) there is no pending, or to the best of Lessee's knowledge threatened, litigation of any nature that may have a material adverse effect on Lessee's ability to perform its obligations under the Lease and the Escrow Agreement; and

(f) Lessee is a state, or a political subdivision thereof, within the meaning of Section 103 of the Internal Revenue Code of 1986 (the "*Code*") and will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as such.

17. TAX COVENANTS.

Lessee hereby covenants and agrees that:

(a) The parties anticipate that Lessor can exclude the interest component of the Rent Payments under each Lease from federal gross income. Lessee covenants and agrees that it will (i) complete and timely file an information reporting return with the Internal Revenue Service ("*IRS*") in accordance with Section 149(e) of the Code; (ii) not permit the Equipment to be directly or indirectly used for a private business use within the meaning of Section 141 of the Code including, without limitation, use by private persons or entities pursuant to contractual arrangements which do not satisfy IRS guidelines for permitted management contracts, as the same may be amended from time to time; (iii) invest and reinvest moneys on deposit in the Escrow Fund related to each Lease from time to time in a manner that will not cause such Lease to be classified as an "arbitrage bond" within the meaning of Section 148(a) of the Code; (iv) rebate an amount equal to excess earnings in any Escrow Fund to the federal government if required by, and in accordance with, Section 148(f) of the Code and make the determinations and maintain the records required by the Code; and (v) comply with all provisions and regulations applicable to establishing and maintaining the excludability of the interest component of the Rent Payments under each Lease from federal gross income pursuant to Section 103 of the Code.

(b) If Lessor either (i) receives notice, in any form, from the IRS; or (ii) reasonably determines, based on an opinion of independent tax counsel selected by Lessor and approved by Lessee, which approval Lessee shall not unreasonably withhold, that Lessor may not exclude the interest component of any Rent Payment under a Lease from federal gross income because Lessee breached a covenant contained herein, then Lessee shall pay to Lessor, within thirty (30) days after Lessor notifies Lessee of such determination, the amount which, with respect to Rent Payments previously paid and taking into account all penalties, fines, interest and additions to tax (including all federal, state and local taxes imposed on the interest component of all Rent Payments under such Lease due through the date of such event) that are imposed on Lessor as a result of the loss of the exclusion, will restore to Lessor the same after-tax yield on the transaction evidenced by this Lease (assuming tax at the highest marginal corporate tax rate) that it would have realized had the exclusion not been lost. Additionally, Lessee agrees that upon the occurrence of such an event, it shall pay additional rent to Lessor on each succeeding Rent Payment due date in such amount as will maintain such after-tax yield to Lessor. Lessor's determination of the amount necessary to maintain its after-tax yield as provided in this subsection (b) shall be conclusive (absent manifest error). Notwithstanding anything in a Lease to the contrary, any payment that Lessee is required to make pursuant to this subsection (b) shall be made only from Legally Available Funds.

18. ASSIGNMENT.

18.1. Lessee shall not sell, assign, transfer, pledge, hypothecate or grant any Lien on, nor otherwise dispose of, any Lease, any Equipment, any Escrow Agreement or any Escrow Fund or any interest in any thereof.

18.2. Lessor may assign its rights, title and interest in and to any Lease, any Equipment or any Escrow Agreement (including the Escrow Fund thereunder), and/or may grant or assign a security interest in any Lease, its Equipment or any Escrow Agreement (including the Escrow Fund thereunder), in whole or in part, to any party at any time and from time to time without Lessee's consent. Any such assignee or lien holder (an "Assignee") shall have all of the rights of Lessor under the applicable Lease and Escrow Agreement. LESSEE AGREES NOT TO ASSERT AGAINST ANY ASSIGNEE ANY CLAIMS, ABATEMENTS, SETOFFS, COUNTERCLAIMS, RECOUPMENT OR ANY OTHER SIMILAR DEFENSES WHICH LESSEE MAY HAVE AGAINST LESSOR. Unless otherwise agreed by Lessee in writing, any such assignment transaction shall not release Lessor from any of Lessor's obligations under the applicable Lease. An assignment or reassignment of any of Lessor's right, title or interest in a Lease, its Equipment or any Escrow Agreement (including the Escrow Fund thereunder) shall be enforceable against Lessee only after Lessee receives a written notice of assignment that discloses the name and address of each such Assignee. Lessee shall keep a complete and accurate record of all such assignments in the form necessary to comply with Section 149(a) of the Code. Lessee agrees to acknowledge in writing any such assignments if so requested.

18.3. Subject to the foregoing, each Lease inures to the benefit of and is binding upon the successors and assigns of the parties hereto.

19. EVENTS OF DEFAULT.

For each Lease, "*Event of Default*" means the occurrence of any one or more of the following events as they may relate to such Lease: (a) Lessee fails to make any Rent Payment (or any other payment) as it becomes due in accordance with the terms of the Lease, and any such failure continues for ten (10) days after the due date thereof; (b) Lessee fails to perform or observe any of its obligations under Section 12.1, 14 or 18.1 hereof; (c) Lessee fails to perform or observe any other covenant, condition or agreement to be performed or observed by it under the Lease and such failure is not cured within thirty (30) days after receipt of written notice thereof by Lessor; (d) any statement, representation or warranty made by Lessee in the Lease or in any writing delivered by Lessee pursuant thereto or in connection therewith proves at any time to have been false, misleading or erroneous in any material respect as of the time when made; (e) Lessee applies for or consents to the appointment of a receiver, trustee, conservator or liquidator

of Lessee or of all or a substantial part of its assets, or a petition for relief is filed by Lessee under any federal or state bankruptcy, insolvency, moratorium or similar law; or (f) Lessee shall be in default under any other Lease or under any other financing agreement executed at any time with Lessor.

20. REMEDIES.

If any Event of Default occurs, then Lessor may, at its option, exercise any one or more of the following remedies:

(a) Lessor may require Lessee to pay (and Lessee agrees that it shall pay) all amounts then currently due under all Leases and all remaining Rent Payments due under all Leases during the fiscal year in effect when the default occurs together with accrued interest on such amounts at the respective rates provided in such Leases from the date of Lessor's demand for such payment;

(b) Lessor may require Lessee to promptly return all Equipment to Lessor in the manner set forth in Section 21 (and Lessee agrees that it shall so return the Equipment), or Lessor may, at its option, enter upon the premises where any Equipment is located and repossess such Equipment without demand or notice, without any court order or other process of law and without liability for any damage occasioned by such repossession;

(c) Lessor may sell, lease or otherwise dispose of any Equipment, in whole or in part, in one or more public or private transactions, and if Lessor so disposes of any Equipment, then Lessor shall apply the entire proceeds of such disposition as follows: *first*, to pay costs that Lessor has incurred in connection with exercising its remedies; *second*, to payment of amounts that are payable by Lessee under clause (a) above; and *then* to payment of the Termination Value set forth in the applicable Payment Schedule for the last Rent Payment due date for the fiscal year in which the related default occurs; *provided, however*, that any disposition proceeds in excess of payment of all of the foregoing amounts shall be paid promptly by Lessor to Lessee;

(d) Lessor may terminate, cancel or rescind any Lease as to any and all Equipment;

(e) Lessor may exercise any other right, remedy or privilege that may be available to Lessor under applicable law or, by appropriate court action at law or in equity, Lessor may enforce any of Lessee's obligations under any Lease or with respect to the Escrow Fund under the related Escrow Agreement; and/or

(f) Lessor may require Lessee to pay (and Lessee agrees that it shall pay) all out-of-pocket costs and expenses incurred by Lessor as a result (directly or indirectly) of the Event of Default and/or of Lessor's actions under this Section, including, without limitation, any attorney fees and expenses and any costs related to the repossession, safekeeping, storage, repair, reconditioning or disposition of any Equipment.

None of the above remedies is exclusive, but each is cumulative and in addition to any other remedy available to Lessor. Lessor's exercise of one or more remedies shall not preclude its exercise of any other remedy. No delay or failure on the part of Lessor to exercise any remedy under any Lease shall operate as a waiver thereof, nor as an acquiescence in any default, nor shall any single or partial exercise of any remedy preclude any other exercise thereof or the exercise of any other remedy.

21. RETURN OF EQUIPMENT.

If Lessor is entitled under the provisions of any Lease, including any termination thereof pursuant to Section 6 or 20 hereof, to obtain possession of any Equipment or if Lessee is obligated at any time to return any Equipment,

then (a) title to the Equipment shall vest in Lessor immediately upon Lessor's notice thereof to Lessee, and (b) Lessee shall, at its sole expense and risk, immediately de-install, disassemble, pack, crate, insure and return the Equipment to Lessor (all in accordance with applicable industry standards) at any location in the continental United States selected by Lessor. Such Equipment shall be in the same condition as when received by Lessee (reasonable wear, tear and depreciation resulting from normal and proper use excepted), shall be in good operating order and maintenance as required by the applicable Lease, shall be free and clear of any Liens (except Lessor's Lien) and shall comply with all applicable laws and regulations. Until Equipment is returned as required above, all terms of the applicable Lease shall remain in full force and effect including, without limitation, obligations to pay Rent Payments and to insure the Equipment. Lessee agrees to execute and deliver to Lessor all documents reasonably requested by Lessor to evidence the transfer of legal and beneficial title to such Equipment to Lessor and to evidence the termination of Lessee's interest in such Equipment.

22. LAW GOVERNING; UCC ARTICLE 2A WAIVER.

(a) Each Lease shall be governed by the laws of the state in which Lessee is located (the "*State*").

(b) Lessee hereby willingly and knowingly waives any rights or remedies to which it may otherwise be entitled under Sections 508 through 522, inclusive, of Article 2A of the Uniform Commercial Code in effect in the State.

23. NOTICES.

All notices to be given under any Lease shall be made in writing and either personally delivered or mailed by certified mail to the other party at its address set forth herein or at such address as the party may provide in writing from time to time. Any such notices shall be deemed to have been received five (5) days subsequent to mailing if sent by regular or certified mail, or on the next business day if sent by overnight courier, or on the day of delivery if delivered personally.

24. FINANCIAL INFORMATION; INDEMNITY; POWER OF ATTORNEY.

24.1. Within thirty (30) days after their completion for each fiscal year of Lessee during any Lease Term, Lessee will deliver to Lessor upon Lessor's request the publicly available annual financial information of Lessee.

24.2. To the extent authorized by the laws of the State, Lessee shall indemnify, hold harmless and, if Lessor requests, defend Lessor and its shareholders, affiliates, employees, dealers and agents against all Claims directly or indirectly arising out of or connected with (a) the manufacture, installation, use, lease, possession or delivery of the Equipment, (b) any defects in the Equipment or any wrongful act or omission of Lessee or its employees and agents, or (c) any claims of alleged breach by Lessee of any Lease, any Escrow Agreement or any related document. "*Claims*" means all losses, liabilities, damages, penalties, expenses (including attorney's fees and costs), claims, actions and suits, whether in contract, tort or otherwise. Notwithstanding anything in any Lease to the contrary, any indemnity amount payable by Lessee as provided in this Section 24.2 shall be payable solely from Legally Available Funds.

24.3. Lessee hereby appoints Lessor its true and lawful attorney-in-fact (with full power of substitution) to prepare any instrument, certificate of title or financing statement covering the Equipment or otherwise protecting Lessor's interest in the Equipment; and to make claims for, receive payment of and execute and endorse all documents, checks or drafts for loss, theft, damage or destruction to the Equipment under any insurance.

25. ANTI-MONEY LAUNDERING/INTERNATIONAL TRADE LAW COMPLIANCE.

Lessee represents and warrants to Lessor, as of the date of this Master Lease, the date of each advance of proceeds pursuant to this Master Lease, the date of any renewal, extension or modification of this Master Lease or any Lease, and at all times until this Master Lease and each Lease has been terminated and all amounts thereunder have been indefeasibly paid in full, that: (a) no Covered Entity (i) is a Sanctioned Person; (ii) has any of its assets in a Sanctioned Country or in the possession, custody or control of a Sanctioned Person; or (iii) does business in or with, or derives any of its operating income from investments in or transactions with, any Sanctioned Country or Sanctioned Person in violation of any law, regulation, order or directive enforced by any Compliance Authority; (b) the proceeds of any Lease will not be used to fund any operations in, finance any investments or activities in, or, make any payments to, a Sanctioned Country or Sanctioned Person in violation of any law, regulation, order or directive enforced by any Compliance Authority; (c) the funds used to repay any Lease are not derived from any unlawful activity; and (d) each Covered Entity is in compliance with, and no Covered Entity engages in any dealings or transactions prohibited by, any laws of the United States, including but not limited to any Anti-Terrorism Laws. Lessee covenants and agrees that it shall immediately notify Lessor in writing upon the occurrence of a Reportable Compliance Event.

As used herein: "Anti-Terrorism Laws" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time; "Compliance Authority" means each and all of the (a) U.S. Treasury Department/Office of Foreign Assets Control, (b) U.S. Treasury Department/Financial Crimes Enforcement Network, (c) U.S. State Department/Directorate of Defense Trade Controls, (d) U.S. Commerce Department/Bureau of Industry and Security, (e) U.S. Internal Revenue Service, (f) U.S. Justice Department, and (g) U.S. Securities and Exchange Commission; "Covered Entity" means Lessee, its affiliates and subsidiaries, all guarantors, pledgors of collateral, all owners of the foregoing, and all brokers or other agents of Lessee acting in any capacity in connection with this Master Lease or any Lease; "Reportable Compliance Event" means that any Covered Entity becomes a Sanctioned Person, or is indicted, arraigned, investigated or custodially detained, or receives an inquiry from regulatory or law enforcement officials, in connection with any Anti-Terrorism Law or any predicate crime to any Anti-Terrorism Law, or self-discovers facts or circumstances implicating any aspect of its operations with the actual or possible violation of any Anti-Terrorism Law; "Sanctioned Country" means a country subject to a sanctions program maintained by any Compliance Authority; and "Sanctioned Person" means any individual person, group, regime, entity or thing listed or otherwise recognized as a specially designated, prohibited, sanctioned or debarred person or entity, or subject to any limitations or prohibitions (including but not limited to the blocking of property or rejection of transactions), under any order or directive of any Compliance Authority or otherwise subject to, or specially designated under, any sanctions program maintained by any Compliance Authority.

26. USA PATRIOT ACT NOTICE.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each lessee that opens an account. What this means: when Lessee opens an account, Lessor will ask for the business name, business address, taxpayer identifying number and other information that will allow Lessor to identify Lessee, such as organizational documents. For some businesses and organizations, Lessor may also need to ask for identifying information and documentation relating to certain individuals associated with the business or organization.

27. SECTION HEADINGS.

All section headings contained herein or in any Schedule are for convenience of reference only and do not define or limit the scope of any provision of any Lease.

28. EXECUTION IN COUNTERPARTS.

This Master Lease and each Lease may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument; *provided, however*, that only Counterpart No. 1 of each Lease (including the terms and conditions of this Master Lease incorporated therein by reference) shall constitute chattel paper for purposes of the applicable Uniform Commercial Code.

29. ENTIRE AGREEMENT; WRITTEN AMENDMENTS.

Each Lease, Escrow Agreement and other documents or instruments executed by Lessee and Lessor in connection therewith constitute the entire agreement between the parties with respect to the lease and financing of the Equipment covered thereby, and such Lease shall not be modified, amended, altered or changed except with the written consent of Lessee and Lessor. Any provision of any Lease found to be prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remainder of the Lease.

30. HEAVY-DUTY VEHICLE GREENHOUSE GAS EMISSION REDUCTION REGULATION.

(a) If the equipment leased pursuant to the Lease is a tractor, the Lessee of this heavy-duty tractor understands that when using a heavy-duty tractor to pull a 53-foot or longer box-type trailer on a highway within California, the heavy-duty tractor must be compliant with sections 95300-95312, title 17, California Code of Regulations, and that it is the responsibility of the Lessee to ensure this heavy-duty tractor is compliant. The regulations may require this heavy-duty tractor to have low-rolling-resistance tires that are U.S. Environmental Protection Agency (U.S. EPA) SmartWay Verified Technologies prior to current or future use in California, or may entirely prohibit use of this tractor in California if it is a model year 2011 or later tractor and is not a U.S. EPA SmartWay Certified Tractor.

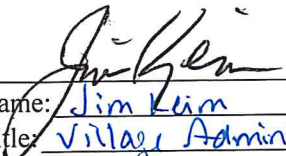
(b) If the equipment leased pursuant to the Lease is a trailer, the Lessee of this box-type trailer understands that when using a heavy-duty tractor to pull a 53-foot or longer box-type trailer on a highway within California, the box-type trailer must be compliant with sections 95300-95312, title 17, California Code of Regulations, and that it is the responsibility of the Lessee to ensure this box-type trailer is compliant. The regulations may require this trailer to have low-rolling-resistance tires and aerodynamic technologies that are U.S. Environmental Protection Agency SmartWay Verified Technologies prior to current or future use in California.

(c) Notwithstanding anything in the Lease to the contrary, the Lease does not prohibit the Lessee from modifying the trailer, at Lessee's cost, to be compliant with the requirements of the California Heavy-Duty Vehicle Greenhouse Gas Emission Reduction Regulation.

31. IMPORTANT INFORMATION ABOUT PHONE CALLS. By providing telephone number(s) to Lessor, now or at any later time, Lessee authorizes Lessor and its affiliates and designees to contact Lessee regarding Lessee account(s) with Lessor or its affiliates, whether such accounts are Lessee individual accounts or business accounts for which Lessee is a contact, at such numbers using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP or other wireless phone number, or leaving prerecorded messages or sending text messages, even if charges may be incurred for the calls or text messages. Lessee consents that any phone call with Lessor may be monitored or recorded by Lessor.

Village of Antioch, *as Lessee*

PNC Equipment Finance, LLC, *as Lessor*

By 
Name: Jim Kim
Title: Village Administrator
874 Main Street
Antioch, IL 60002

By _____
Name: _____
Title: _____
995 Dalton Avenue
Cincinnati, OH 45203

LEASE SCHEDULE NO. 202433000

Dated as of January 20, 2017

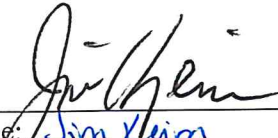
This Lease Schedule (this "*Schedule*") relates to the Master Equipment Lease-Purchase Agreement referenced below and, together with the terms and conditions of the Master Lease incorporated herein by reference, constitutes a Lease. Unless otherwise defined herein, capitalized terms will have the same meaning ascribed to them in the Master Lease. All terms and conditions of the Master Lease are incorporated herein by reference.

Master Equipment Lease-Purchase Agreement dated January 20, 2017.

1. *Equipment Description.* As used in the Lease, "*Equipment*" means all of the property described in Schedule A-1 attached to this Schedule and all attachments, additions, accessions, parts, repairs, improvements, replacements and substitutions thereto.
2. *Rent Payments; Lease Term.* The Rent Payments to be paid by Lessee to Lessor, the Commencement Date of this Lease and the Lease Term of this Lease are set forth on the Payment Schedule attached to this Schedule.
3. *Essential Use; Current Intent of Lessee.* Lessee represents that (a) the use of the Equipment is essential to Lessee's proper, efficient and economic functioning or to the services that Lessee provides to its citizens, (b) the Equipment will be used by Lessee only for the purpose of performing its governmental or proprietary functions consistent with the permissible scope of its authority and will not be used in a trade or business of any person or entity, and (c) the useful life of the Equipment is not less than the stated full Lease Term of this Lease. Lessee has determined that a present need exists for the Equipment which need is not temporary or expected to diminish in the near future. Lessee currently intends for the full Lease Term: to use the Equipment; to continue this Lease; and to make Rent Payments so long as funds are appropriated by its governing body for the succeeding fiscal year.
4. *Re-Affirmation of the Master Lease Representations, Warranties and Covenants.* Lessee hereby represents, warrants and covenants that its representations, warranties and covenants set forth in the Master Lease (particularly Sections 6.1 and 16 thereof) are true and correct as though made on the date of execution of this Schedule.
5. *RESERVED.*

Village of Antioch, *as Lessee*

PNC Equipment Finance, LLC, *as Lessor*

By 
Name: Jim Klein
Title: Village Administrator

By _____
Name: _____
Title: _____

Counterpart No. ____ of ____ manually executed and serially numbered counterparts. To the extent that this Lease constitutes chattel paper (as defined in the Uniform Commercial Code), no security or ownership interest herein may be created through the transfer or possession of any Counterpart other than Counterpart No. 1.

SCHEDULE A-1

Attached to and made a part of that certain Lease Schedule No. 202433000 dated as of January 20, 2017 by and between PNC Equipment Finance, LLC, as lessor, and Village of Antioch, as lessee.

Commencement Date: January 20, 2017

1. EQUIPMENT LOCATION & DESCRIPTION:
874 Main Street, Antioch, IL 60002

(1) 2015 Ford F450 Type 1 Life Line Ambulance (Fire Dept)

2. LEASE PAYMENT SCHEDULE:
 (a) Total Amount Financed: \$185,354.38
 (b) Payment Schedule:

Rent Payment Number	Rent Payment Date	Rent Payment Amount	Interest Portion	Principal Portion	Termination Value *
1	2/20/2017	3,591.07	306.92	3,284.15	No Call
2	3/20/2017	3,591.07	301.48	3,289.59	No Call
3	4/20/2017	3,591.07	296.03	3,295.04	No Call
4	5/20/2017	3,591.07	290.57	3,300.50	No Call
5	6/20/2017	3,591.07	285.11	3,305.96	No Call
6	7/20/2017	3,591.07	279.64	3,311.43	No Call
7	8/20/2017	3,591.07	274.15	3,316.92	No Call
8	9/20/2017	3,591.07	268.66	3,322.41	No Call
9	10/20/2017	3,591.07	263.16	3,327.91	No Call
10	11/20/2017	3,591.07	257.65	3,333.42	No Call

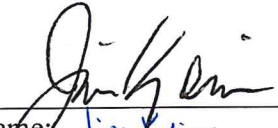
* Assumes all Rent Payments and other amounts due on and prior to that date have been paid.

11	12/20/2017	3,591.07	252.13	3,338.94	No Call
12	1/20/2018	3,591.07	246.60	3,344.47	No Call
13	2/20/2018	3,591.07	241.06	3,350.01	No Call
14	3/20/2018	3,591.07	235.52	3,355.55	No Call
15	4/20/2018	3,591.07	229.96	3,361.11	No Call
16	5/20/2018	3,591.07	224.39	3,366.68	No Call
17	6/20/2018	3,591.07	218.82	3,372.25	No Call
18	7/20/2018	3,591.07	213.23	3,377.84	No Call
19	8/20/2018	3,591.07	207.64	3,383.43	125,677.27
20	9/20/2018	3,591.07	202.04	3,389.03	122,186.57
21	10/20/2018	3,591.07	196.43	3,394.64	118,690.09
22	11/20/2018	3,591.07	190.81	3,400.26	115,187.83
23	12/20/2018	3,591.07	185.18	3,405.89	111,679.76
24	1/20/2019	3,591.07	179.54	3,411.53	108,165.88
25	2/20/2019	3,591.07	173.89	3,417.18	104,646.19
26	3/20/2019	3,591.07	168.23	3,422.84	101,120.66
27	4/20/2019	3,591.07	162.56	3,428.51	97,589.30
28	5/20/2019	3,591.07	156.89	3,434.18	94,052.09
29	6/20/2019	3,591.07	151.20	3,439.87	90,509.03
30	7/20/2019	3,591.07	145.50	3,445.57	86,960.09
31	8/20/2019	3,591.07	139.80	3,451.27	83,405.28
32	9/20/2019	3,591.07	134.08	3,456.99	79,844.58
33	10/20/2019	3,591.07	128.36	3,462.71	76,277.99
34	11/20/2019	3,591.07	122.62	3,468.45	72,705.49

35	12/20/2019	3,591.07	116.88	3,474.19	69,127.07
36	1/20/2020	3,591.07	111.13	3,479.94	65,542.73
37	2/20/2020	3,591.07	105.37	3,485.70	61,952.46
38	3/20/2020	3,591.07	99.60	3,491.47	58,356.25
39	4/20/2020	3,591.07	93.81	3,497.26	54,754.07
40	5/20/2020	3,591.07	88.02	3,503.05	51,145.93
41	6/20/2020	3,591.07	82.22	3,508.85	47,531.81
42	7/20/2020	3,591.07	76.41	3,514.66	43,911.71
43	8/20/2020	3,591.07	70.59	3,520.48	40,285.62
44	9/20/2020	3,591.07	64.76	3,526.31	36,653.52
45	10/20/2020	3,591.07	58.92	3,532.15	33,015.40
46	11/20/2020	3,591.07	53.08	3,537.99	29,371.27
47	12/20/2020	3,591.07	47.22	3,543.85	25,721.11
48	1/20/2021	3,591.07	41.35	3,549.72	22,064.90
49	2/20/2021	3,591.07	35.47	3,555.60	18,402.63
50	3/20/2021	3,591.07	29.58	3,561.49	14,734.29
51	4/20/2021	3,591.07	23.69	3,567.38	11,059.89
52	5/20/2021	3,591.07	17.78	3,573.29	7,379.40
53	6/20/2021	3,591.07	11.86	3,579.21	3,692.82
54	7/20/2021	3,591.07	5.81	3,585.26	1.00

Village of Antioch, *as Lessee*

PNC Equipment Finance, LLC, *as Lessor*

By  _____
Name: Jim Kim _____
Title: Village Administrator _____

By _____
Name: _____
Title: _____

CERTIFICATE OF INCUMBENCY

I, the undersigned, do hereby certify that I am the duly elected or appointed and acting Secretary/Clerk of Village of Antioch ("Lessee"), a political subdivision duly organized and existing under the laws of the State where Lessee is located, that I have the title stated below, and that, as of the date hereof, the individuals named below are the duly elected or appointed officers of Lessee holding the offices set forth opposite their respective names and are authorized on behalf of Lessee to enter into (a) that certain Master Equipment Lease-Purchase Agreement dated January 20, 2017 (the "Master Lease") and separate Lease Schedules relating thereto from time to time as provided in the Master Lease (collectively, the "Schedules"), each between Lessee and PNC Equipment Finance, LLC, as lessor, and (b) that certain Escrow Agreement dated January 20, 2017 (the "Escrow Agreement"), among Lessee, the foregoing lessor and the escrow agent therein identified.

<u>Jim Keim</u>	<u>Village Administrator</u>	<u>Jim Keim</u>
Name	Title	Signature
_____	_____	_____
Name	Title	Signature

I hereby further certify that the individual named below holds the office set forth opposite his/her name and is duly authorized to execute Requisition Requests, Certificates of Acceptance and other documents under the Escrow Agreement or otherwise relating to the Master Lease and the Schedules.

<u>Jim Keim</u>	<u>Village Administrator</u>	<u>Jim Keim</u>
Name	Title	Signature
<u>Joy McCarthy</u>	<u>Finance Director</u>	<u>Joy McCarthy</u>
Name	Title	Signature
_____	_____	_____
Name	Title	Signature

IN WITNESS WHEREOF, I have duly executed this Certificate and affixed the seal of Lessee on this 23 day of February, 2017.

LESSEE: Village of Antioch
Lori K. Romine
 (Secretary/Clerk)
 Print Name: Lori K. Romine
 Official Title: Village Clerk
 (other than the person signing the documents)



ASSIGNMENT AND ASSUMPTION AGREEMENT

<u>Assignor:</u> Name: Village of Antioch Address: 874 Main Street Antioch, IL 60002	<u>Assignee:</u> Name: First Fire Protection District of Antioch Township Address: 835 Holbek Drive Antioch, IL 60002
<u>Guarantor:</u> Name: N/A Address:	<u>Guarantor:</u> Name: N/A Address:
<u>Company:</u> PNC Equipment Finance, LLC 995 Dalton Avenue Cincinnati, Ohio 45203	<u>Contract:</u> Lease Number 202433000 <u>Installment Payments Remaining:</u> 54 monthly payments Monthly Payment Amount: \$3,591.07
<u>Equipment:</u> 2015 Ford F450 Type I Life Line Ambulance	<u>End of Term Option:</u> \$1.00 Buyout <u>Effective Date:</u> January 20, 2017

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, herein "Agreement," dated the 7th day of February, 2017, is by and between Assignor and Assignee and regards Assignor's assignment to Assignee and Assignee's assumption, effective as of the Effective Date, of all of Assignor's rights, duties and obligations under the Contract.

WHEREAS, Company has leased to Assignor and Assignor has leased from Company, subject to and in accordance with the terms, conditions and provisions of the Contract, certain Equipment described in the Contract, a true and complete copy of which is attached hereto, made a part hereof and marked Exhibit "A"; and

WHEREAS, Company is the legal owner of the Contract; and

WHEREAS, Assignor wishes to sell and Assignee wishes to buy all and whatever interest Assignor has in and to the Contract and the Equipment, and Assignee acknowledges that it has received a true and correct copy of the Contract;

WHEREAS, Assignee desires to accept the assignment from Assignor of and to assume all rights, duties and obligations of Assignor under the Contract, effective as of the Effective Date; and

WHEREAS, the Contract provides that Assignor may not assign, sublease or dispose of the Equipment or any interest therein or in the Contract without the prior written consent of Company.

NOW, THEREFORE, for the reasons recited above and in consideration of the mutual covenants contained herein, Assignor and Assignee and the Guarantor(s), if any, intending to be legally bound agree as follows:

1. In consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor hereby and by these presents does grant and convey unto Assignee, all of Assignor's right, title and interest in and to the Contract and Equipment, to have and to hold the same unto Assignee, his or its heirs, executors, administrators, successors and assigns forever, subject, however, to the Contract and all the terms, conditions and provisions thereof, and upon the condition that the appended Form of Consent to such sale is executed and delivered by Company. In addition, Assignee agrees to assume all obligations of Assignor to Company under the Contract as the same may be set forth in the Contract.

2. To induce Company to execute and deliver the appended Form of Consent to such sale and in consideration of its so doing, Assignee hereby promises to perform all of the duties and obligations of Assignor under the Contract, including without limitation, to abide by the End of Term Options as stated in the Contract, pay the installments remaining unpaid as stated above and pay any accrued but unpaid late fees, taxes or insurance charges to Company, its successors and assigns. Assignee hereby unconditionally assumes, becomes a party to and agrees to perform and pay the Contract as though Assignee were to all intents and purposes the lessee named in the Contract. Assignee agrees not to assert against Company any defense, setoff, recoupment, claim or counterclaim which he or it might have against Assignor arising from the aforesaid sale. Assignor and Assignee hereby waive and discharge any defense or claim each or both may have against Company arising from or in relation to the Contract, this Agreement, or the Equipment.

3. Assignor and Guarantor(s), if any, understand and agree that they are not released from their obligations under the Contract and that they shall remain and continue to be fully liable thereon until the full performance and payment thereof, notwithstanding any agreements, extensions, compromises modifications or arrangements whatsoever which may be made by Company with Assignee or any other party. Assignor and Guarantor(s), if any, consent that their liability is direct and unconditional and may be enforced without requiring Company or its assignees first to resort to any other right, remedy or security. Guarantor(s), if any, agree not to assert against Company any defense, setoff, recoupment, claim or counterclaim which they or it might have against Assignor arising from the aforesaid sale. Guarantor(s), if any, hereby waive and discharge any defense or claim each may have against Company arising from or in relation to the Contract, their Guaranty, this Agreement, or the Equipment.

4. Assignor and Assignee hereby and by these presents agree that any consent by Company to this Agreement shall not be deemed to be a consent by Company to any subsequent or other assignment and/or assumption by Assignor or Assignee and that any other assignment and/or assumption without Company's prior written consent shall be null and void.

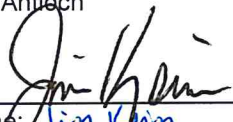
5. ASSIGNOR, ASSIGNEE AND GUARANTOR(S), IF ANY, AGREE THAT THE CONTRACT, EACH GUARANTY, AND THIS ASSIGNMENT AND ASSUMPTION AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA. ASSIGNOR, ASSIGNEE AND GUARANTOR(S), IF ANY, HEREBY IRREVOCABLY CONSENT TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT WITHIN THE COMMONWEALTH OF PENNSYLVANIA; PROVIDED THAT NOTHING CONTAINED IN THIS AGREEMENT WILL PREVENT COMPANY FROM BRINGING ANY ACTION, ENFORCING ANY AWARD OR JUDGMENT OR EXERCISING ANY RIGHTS AGAINST ASSIGNOR, ASSIGNEE OR GUARANTOR INDIVIDUALLY, AGAINST ANY SECURITY OR AGAINST ANY OF THEIR PROPERTY WITHIN ANY OTHER COUNTY, STATE OR OTHER FOREIGN OR DOMESTIC JURISDICTION. ASSIGNOR, ASSIGNEE AND GUARANTOR(S), IF ANY, IRREVOCABLY WAIVE ANY OBJECTION TO VENUE IN ANY SUCH COURT. TO THE EXTENT PERMITTED BY LAW, ASSIGNOR, ASSIGNEE AND GUARANTOR(S), IF ANY, WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION OR PROCEEDING ARISING OUT OF THE CONTRACT, EACH GUARANTY, THIS AGREEMENT OR RELATING TO THE OBLIGATIONS OF ASSIGNOR, ASSIGNEE AND GUARANTOR(S), IF ANY, TO COMPANY AND ANY UNDERSTANDINGS OR PRIOR DEALINGS BETWEEN THE PARTIES.

6. Assignor, Assignee and Guarantor(s), if any, agree to pay all of Company's costs of enforcing its rights under the Contract, each Guaranty, and this Agreement, including reasonable attorneys' fees, and all costs related to the sale or disposition of the Equipment including, without limit, incidental damages

expended in the repossession, repair, preparation, and advertisement for sale or lease or other disposition of the Equipment.

7. By providing telephone number(s) to Company, now or at any later time, Assignee authorizes Company and its affiliates and designees to contact Assignee regarding Assignee account(s) with Company or its affiliates, whether such accounts are Assignee individual accounts or business accounts for which Assignee is a contact, at such numbers using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP or other wireless phone number, or leaving prerecorded messages or sending text messages, even if charges may be incurred for the calls or text messages. Assignee consents that any phone call with Company may be monitored or recorded by Company.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed effective as of the day above written.

<u>Assignor:</u> Village of Antioch By:  Print Name: <u>Jim Keim</u> Title: <u>Village Administrator</u>	<u>Assignee:</u> First Fire Protection District of Antioch Township By: _____ Print Name: _____ Title: _____
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THE UNDERSIGNED GUARANTOR(S) HEREBY AGREE AND CONSENT TO ALL OF THE TERMS, CONDITIONS AND MODIFICATIONS SET FORTH HEREIN.

<u>Guarantor:</u> N/A By: _____ Print Name: _____ Address: _____ _____	<u>Guarantor:</u> N/A By: _____ Print Name: _____ Address: _____ _____
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FORM OF CONSENT

Company, in consideration of the foregoing, hereby consents to this Assignment and Assumption Agreement.

PNC Equipment Finance, LLC

By: _____

Print Name: _____

Title: _____

EXHIBIT A
Attach Contract