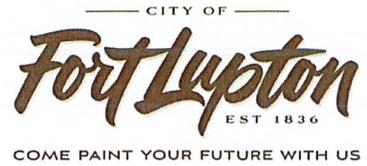


**CITY OF FORT LUPTON  
CITY COUNCIL**



Shannon Rhoda, Ward 1  
Chris Ceretto, Ward 2  
Mike Sanchez, Ward 3

Tommy Holton, Mayor

David Crespin, Ward 1  
Zoe A. Stieber, Ward 2  
Michael Long, Ward 3

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**AM 2019-205**

**APPROVE THE CONDITIONAL SALE AGREEMENT FROM YAMAHA FOR GOLF CARTS AT  
COYOTE CREEK GOLF COURSE**

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I. **Agenda Date:** Council Meeting – October 21, 2019

II. **Attachments:** a. Conditional Sale Agreement

III. **Summary Statement:**

On August 19, 2019 City Council approved the bid from Masek Golf Cars for golf cart fleet for the Coyote Creek Golf Course. The Bid from Masek Golf Cars included the fleet of 80 golf cars. The conditional sale agreement from Yamaha needs to be approved for the financing terms on the fleet of cars.

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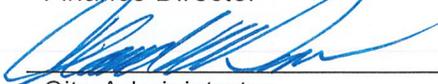
IV. **Submitted by:**

\_\_\_\_\_  
Tyler Tarpley, Manager

V. **Finance Reviewed**

  
\_\_\_\_\_  
Finance Director

VI. **Approved for Presentation:**

  
\_\_\_\_\_  
City Administrator

VII. **Attorney Reviewed**

\_\_\_\_\_ Approved

\_\_\_\_\_ Pending Approval

VIII. **Certification of Council Approval:**

\_\_\_\_\_ City Clerk

\_\_\_\_\_ Date

**IX. Detail of Issue/Request:**

*On August 19, 2019 City Council approved the bid from Masek Golf Cars for golf cart fleet for the Coyote Creek Golf Course. The Bid from Masek Golf Cars included the fleet of 80 golf cars. The conditional sale agreement from Yamaha needs to be approved for the financing terms on the fleet of cars*

**X. Legal/Political Considerations:**

*The conditionals sales agreement has been approved by the City Attorney.*

**XI. Alternatives/Options:**

*N/A*

**XII. Financial Considerations:**

*The new lease payments will be part of 2020 golf course budget. The end of lease purchase of the beverage cart, range picker and the utility cart for \$10,500 will be offset by not having to make the last lease payment of \$7,981 for a net cost to the City of \$2,519. The \$2,519 will require a supplemental budget resolution.*

**XIII. Staff Recommendation:**

*Approve the conditional sale agreement from Yamaha.*



## **CONDITIONAL SALE AGREEMENT**

Modified

# CONDITIONAL SALE AGREEMENT

CONDITIONAL SALE AGREEMENT (this "Agreement") dated as of September 12, 2019 by and between Yamaha Motor Finance Corporation, U.S.A. (hereinafter called "Seller") having its principal office and place of business at 6555 Katella Avenue, Cypress, California 90630 and CITY OF FORT LUPTON (hereinafter call "Purchaser") having its principal office and place of business at 130 SOUTH MCKINLEY AVE, FORT LUPTON, CO 80621

1. **PROPERTY SOLD.** In consideration of the agreement to purchase by Purchaser and the covenants and agreements hereinafter set forth, Seller hereby sells to purchaser all of the tangible personal property (collectively, the "Equipment") listed on any Equipment Schedule(s) attached hereto as Exhibit A (the "Equipment Schedule").

2. **TERM.** The term of this Agreement shall commence on the date set forth above and shall continue in effect thereafter so long as the Equipment Schedule remains in effect.

3. **PAYMENT.** Purchaser shall pay to Seller for the Equipment during each month of the Term of the Equipment Schedule, the monthly payment set forth in the Equipment Schedule plus any taxes, fees, etc. associated with proper filings and ownership by Purchaser together with any down payment set forth in the Equipment Schedule. Whenever any payment is not made when due hereunder, Purchaser shall pay Seller interest on such amount at the maximum allowable rate of interest permitted by the law of the state where the Equipment is located.

#### 4. **DELIVERY AND ACCEPTANCE; WARRANTY AND DISCLAIMER OF WARRANTIES.**

4.1 **Delivery and Acceptance of the Equipment.** Purchaser has selected and shall take delivery of all the Equipment directly from Yamaha Golf-Car Company, a Yamaha Authorized Dealer, or an authorized agent. All costs of delivery are the sole responsibility of Purchaser. Seller shall not be liable for any loss or damage resulting from the delay or failure to have any Equipment available for delivery. Purchaser shall inspect the Equipment to determine that the Equipment is as represented and has been equipped or prepared in accordance with any prior instructions given in writing by Purchaser. Purchaser shall accept the Equipment if it meets the criteria set forth in the preceding sentence and shall execute and deliver a Certificate of Acceptance with respect to each shipment of Equipment. For all purposes of this Agreement, the Equipment will be considered accepted by Purchaser upon the earlier of (i) delivery of the Certificate of Acceptance, and (ii) 10 days after delivery of the Equipment (unless prior to such time Purchaser has properly rejected the Equipment and advised Seller in writing of same). Purchaser authorizes Seller to insert in the Equipment Schedule the serial number and other identifying data of the Equipment.

4.2 **Warranty and Disclaimer of Warranties.** Seller warrants to Purchaser that, so long as Purchaser shall not be in default of any of the provisions of the Equipment Schedule, neither Seller nor any assignee of Seller will disturb Purchaser's quiet and peaceful possession of the Equipment.

In addition, the Equipment is warranted only in accordance with the manufacturer's warranty, which may be amended or modified from time to time only by Seller. **OTHER THAN THE WARRANTY AS REQUIRED BY LAW AND EXCEPT AS EXPRESSLY PROVIDED ABOVE, SELLER DISCLAIMS ANY OTHER WARRANTY, EXPRESSED OR IMPLIED, INCLUDING BUT NOT BY WAY OF LIMITATION, THE WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, NON-INTERFERENCE AND FITNESS FOR A PARTICULAR PURPOSE. SELLER DISCLAIMS ANY LIABILITY FOR INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES**

OR COMMERCIAL LOSSES SUFFERED BY PURCHASER OR ANY THIRD PARTY. No defect, unfitness, loss, damage or other condition of the Equipment shall relieve Purchaser of the obligation to pay any installment under this Agreement.

#### 5. **TITLE AND ASSIGNMENT**

5.1 **Title.** At the time of acceptance, title to the Equipment shall pass to Purchaser. As security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of each and every obligation, covenant, agreement and commitment of Purchaser under this Agreement and/or any Equipment Schedule (including, without limitation, the prompt and complete payment by Purchaser, as and when due and payable, whether at the stated maturity, by acceleration or otherwise, of all amounts owing from time to time by Purchaser to Seller under this Agreement and/or the Equipment Schedule), Purchaser hereby grants Seller a continuing security interest in all of the Equipment and all proceeds thereof (in whatever form). Seller is hereby authorized by Purchaser to file any UCC financing statements or any other documents to evidence, establish, perfect or enforce the security interest granted hereunder.

5.2 **Location, Inspection.** Purchaser shall not move the Equipment from the location specified on the Equipment Schedule without the prior written consent of Seller, which consent shall not be unreasonably withheld.

#### 5.3 **ASSIGNMENT BY SELLER**

(a) Purchaser does not have the right or power to, and shall not, sell, transfer, assign, or pledge (except for short-term rentals to patrons in the ordinary course of business) any of the Equipment without the prior written consent of Seller. Any attempt to sell, transfer, assign, pledge any of the Equipment in violation of the foregoing shall be null and void and of no force or effect.

(b) Seller may assign its rights hereunder, in whole or in part, without Purchaser's consent. If Purchaser is given notice of any assignment by Seller, Purchaser agrees to pay directly to such assignee all sums payable hereunder if so directed and such assignee shall be thereafter considered the Seller for all purposes under this Agreement.

(c) Any assignment or transfer by Seller shall not materially change Seller's duties or obligations under this Agreement.

#### 6. **TAXES AND FEES.**

6.1 **Taxes and Fees.** Purchaser shall pay all property taxes and sales and use tax due on the Equipment. Purchaser agrees to indemnify and hold harmless the Seller from and against all taxes, fees or other charges of any nature whatsoever (together with any related interest or penalties thereon) now or hereinafter imposed or assessed during the term of the Equipment Schedule by any governmental authority upon or with respect to the Equipment or upon the ordering, purchase, sale, ownership, delivery, leasing, possession, use, operation, return or other disposition thereof or upon the receipts or earnings arising therefrom or upon or with respect to any Equipment Schedule (excepting only Federal, state and local taxes solely based on or measured by the net income of Seller).

**7. CARE, USE AND MAINTENANCE; ALTERATIONS AND ATTACHMENTS.**

**7.1 Care, Use and Maintenance.** Purchaser shall, at its sole expense, at all times during the term of the Equipment Schedule, keep the Equipment clean, serviced and maintained in good operating order, repair, condition and appearance in accordance with Seller's manuals and other instructions received from Seller.

**7.2 Alterations and Attachments.** Purchaser may, with Seller's prior written consent, make such cosmetic modifications to the Equipment as Purchaser may deem desirable in the conduct of its business; **provided, however**, that such alterations shall not diminish the value or utility of the Equipment, or cause the loss of any warranty thereon or any certification necessary for the maintenance thereof, and provided, further, that such modification shall be removable without causing damage to the Equipment.

**8. REPRESENTATIONS AND WARRANTIES OF PURCHASER.** Purchaser hereby represents and warrants to Seller that with respect to the Agreement and each Equipment Schedule:

(a) The execution, delivery and performance thereof by the Purchaser have been duly authorized by all necessary corporate or other action.

(b) The individual executing such was duly authorized to do so.

(c) The Agreement and the Equipment Schedule constitute legal, valid and binding agreements of the Purchaser enforceable in accordance with their respective terms.

(d) The Equipment is personal property and when subjected to use by the Purchaser will not be or become fixtures under applicable law.

(e) Purchaser's name as set forth in the preamble to this Agreement is the exact legal name of Purchaser.

**9. DELIVERY OF EQUIPMENT.** Purchaser hereby assumes the full expense of transportation and in-transit insurance from the Seller to Purchaser's premises and delivery thereof of the Equipment.

**10. INDEMNITY.** Purchaser shall and does hereby indemnify and hold Seller and any and all of its assignees harmless from and against any and all claims, costs, expenses, damages, losses and liabilities (including negligence, tort and strict liability), including reasonable attorney's fees, arising out of or in any manner connected with the ownership, selection, possession, leasing, renting, purchase, financing, operation, control, use, maintenance, transportation, storage, repair, delivery, return or other disposition of the Equipment including without limitation, claims for injury to or death of persons and for damage to property. Purchaser agrees to give Seller prompt notice of any such claim or liability.

**11. RISK OF LOSS.** Seller and Purchaser agree Purchaser shall bear the entire risk of loss, theft, destruction or damage to the Equipment from any cause whatsoever and shall not be relieved of the obligation to pay the total of the monthly payments or any other obligation hereunder because of any such occurrence. Purchaser further agrees to insure the Equipment for full value and to cause Purchaser's insurance carrier to name Seller as a loss payee and provide Seller with a loss payee certificate of insurance.

**12. DEFAULT.** Each of the following shall be an Event of Default under this Agreement (each an "Event of Default"):

(a) Failure by Purchaser to pay Seller any installment payment or other amount payable by Purchaser to Seller under this Agreement and/or any Equipment Schedule as and when the same becomes due and payable; or

(b) To the extent not covered by subsection 12(a) above, failure by Purchaser to comply with any term, covenant, agreement or condition in this Agreement and/or any Equipment Schedule, which failure continues for a period of 10 days after notice of such failure is provided by Seller to Purchaser; or

(c) Any representation or warranty made by Purchaser in an Equipment Schedule, this Agreement, or in any document or certificate furnished to the Seller in connection therewith shall be incorrect, false or misleading in any material respect when so made or furnished.

**13. REMEDIES.** Upon the occurrence of an Event of Default, Seller, at its option: 1) may declare immediately due and payable any or all amounts payable under this Agreement and/or the Equipment Schedule (whether such amounts are due or not yet due), whereupon the same shall become immediately due and payable by Purchaser to Seller; 2) may proceed by appropriate court action or actions either at law or in equity to enforce performance by Purchaser of the terms and conditions of this Agreement and/or an Equipment Schedule; 3) may recover from Purchaser any and all damages or expenses, including reasonable attorney's fees, which Seller shall have sustained by reason of the Event of Default or on account of Seller's enforcement of its remedies thereunder; and/or 4) may exercise its rights as a secured creditor under the Uniform Commercial Code as enacted in California ("UCC") including, without limitation, taking immediate possession of the Equipment, disposing of such Equipment in accordance with the provisions of the UCC, and collecting for any deficiency as a result of the disposal of the Equipment by Seller together with all reasonable attorneys fees and costs incurred by Seller during the disposal of such Equipment. Seller's rights and remedies under this Agreement and the Equipment Schedule shall be cumulative and in addition to any rights and remedies Seller may have under applicable law and the exercise or failure to exercise any right or remedy shall not preclude Seller from exercising any other right or remedy.

**14. MISCELLANEOUS.**

**14.1 No Waiver.** No omission or delay by Seller at any time to enforce any right or remedy reserved to it, or to require performance of any of the terms, covenants or provisions hereof by Purchaser at any time designated, shall be a waiver of any such right or remedy to which Seller is entitled, nor shall it in any way affect the right of Seller to enforce such provisions thereafter.

**14.2 Binding Nature.** This Agreement and the Equipment Schedule(s) shall be binding upon, and shall inure to the benefit of Seller, Purchaser and their respective successors, legal representatives and assigns.

**14.3 Notices.** Any notice, request or other communication to either party by the other as provided for herein shall be given in writing and only shall be deemed received upon the earlier of receipt or three days after mailing if mailed postage prepaid by regular or airmail to Seller or Purchaser, as the case may be, at the address for such party set forth in this Agreement or at such changed address as may be subsequently submitted by written notice of either party.

**14.4 Severability.** In the event any one or more of the provisions of this Agreement and/or an Equipment Schedule shall for any reason be prohibited or unenforceable in any jurisdiction, any such provision shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

**14.5 Signed Counterparts.** The parties agree that this Agreement may be signed in counterparts, that delivery of an executed counterpart of the signature page to this Agreement by fax, email, or other electronic means shall be as effective as delivery of a manually executed counterpart, and any failure to deliver the original manually executed counterpart sent by fax, email or other electronic means shall not affect the validity, enforceability or binding effect of this Agreement. Notwithstanding any other provision of this agreement the sole original of this Agreement shall be the Agreement bearing the manually executed signature of the Purchaser. The Purchaser, by making any payment required under this Agreement ratifies all of the terms of this Agreement.

**14.6 Registration and License.** Purchaser shall perform and pay for the titling, registration and licensing (if required by applicable law) of any items or Equipment in the Purchaser's name and all inspections of such items of Equipment which may be required by any governmental authority unless such fees and taxes shall be included in the payment as shown on the Equipment Schedule applicable to any such items of Equipment.

**14.7 Involuntary Transfer Constitutes Default.**

Except for the security interest granted to Seller under this Agreement, Purchaser shall not create, incur, assume or suffer to exist any mortgage, lien, pledge or other encumbrance or attachment of any kind whatsoever upon, affecting, or with respect to the Equipment or of Seller's interest thereunder.

**14.8 Statute of Limitations.** Any action by Purchaser against Seller for any default by Seller under this Agreement, including breach of warranty or indemnity, shall be commenced within **three** years after any such cause of action accrues.

**14.9 Entire Agreement.** Seller and Purchaser acknowledge that there are no agreements or understandings, written or oral, between Seller and Purchaser with respect to the Equipment, other than as set forth herein and in an Equipment Schedule and that this Agreement and such Equipment Schedule contains the entire Agreement between Seller and Purchaser with respect thereto. Neither this Agreement nor any Equipment Schedule may be altered, modified, terminated or discharged except by a writing signed by the party against whom such alteration, modification, termination or discharge is sought.

Each Equipment Schedule is hereby incorporated by reference into this Agreement, and made part of this Agreement, as if fully set forth herein.

**15. Venue.** In the event of any dispute, the venue for any such dispute shall be Weld County District Court, Weld County, Colorado.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on or as of the day and year first above written.

CITY OF FORT LUPTON

YAMAHA MOTOR FINANCE CORPORATION, U.S.A.

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Print Name: Jeff Young  
Title: President

If Purchaser is a Corporation, the Secretary of the Corporation is to execute the following:

The Officer signing above is duly authorized, on behalf of CITY OF FORT LUPTON (the "Company"), to negotiate, execute and deliver the Conditional Sale Agreement dated as of September 12, 2019, and the Schedule(s) thereunder and all future Schedule(s) (the "Agreements") by and between the Company and Yamaha Motor Finance Corporation, U.S.A.; and these Agreements are binding and authorized agreements of the Company, enforceable in all respects in accordance with their terms.

WITNESS MY HAND and the corporate seal of the Company this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Secretary

SEAL

## ADDENDUM FOR NON-APPROPRIATION OF FUNDS

Addendum to Conditional Sale Agreement dated September 12, 2019 with Equipment Schedule Number(s) 201296, between Yamaha Motor Finance Corporation, USA (YMFUS) as Financer and City of Fort Lupton, as Purchaser.

WHEREAS City of Fort Lupton, the CITY, and YMFUS wish to enter into this Agreement to provide for YMFUS to release the CITY from liability under the Conditional Sale in the event of the non-appropriation of funds for the second year of the agreement.

1. Notwithstanding anything contained in the Conditional Sale Agreement to the contrary, in the event no funds or insufficient funds are appropriated and budgeted or are otherwise unavailable by any means whatsoever in any fiscal period for Payments due under the Conditional Sale, CITY will immediately notify YMFUS or its assignee in writing of such occurrence and the CITY's obligations under the Conditional Sale shall terminate on the last day of the fiscal period for which appropriations have been received or made without penalty or expense to CITY, except as to (i) the portions of conditional sale Payments for which funds shall have been appropriated and budgeted or are otherwise available and (ii) CITY's other obligations and liabilities under the Conditional Sale relating to, or accruing or arising prior to, such termination. In the event of such termination, CITY agrees to peaceably surrender possession of the EQUIPMENT to YMFUS on the date of such termination in the manner set forth in Conditional Sale Agreement hereof and YMFUS will have all legal and equitable rights and remedies to take possession of the Equipment. Notwithstanding the foregoing, CITY agrees (i) that it will not cancel the Conditional Sale and the Conditional Sale shall not terminate under the provisions of this Agreement if any funds are appropriated to it, or by it, for the acquisition, retention or operation of the Equipment or other equipment or services performing functions similar to the functions of the Equipment for the fiscal period in which such termination would have otherwise occurred or for the next succeeding fiscal period, and (ii) that it will not during the financing Term give priority in the application of funds to any other functionally similar equipment or to services performing functions similar to the functions of the Equipment. This section will not be construed so as to permit CITY to terminate the Conditional Sale in order to purchase, lease, rent or otherwise acquire the use of any other equipment or services performing functions similar to the functions of the Equipment, and if the Conditional Sale terminates pursuant to this Section, CITY agrees that during the fiscal period immediately following the fiscal period in which such termination occurs it will not so purchase, lease, rent or otherwise acquire the use of any such other equipment or services.

2. In the event that paragraph 1 of this Agreement is invoked, YMFUS will assume CITY's liability under the Conditional Sale and will indemnify and hold harmless the CITY from any liability to an assignee of the Conditional Sale.

PURCHASER:

\_\_\_\_\_  
CITY OF FORT LUPTON

\_\_\_\_\_  
YAMAHA MOTOR FINANCE CORPORATION, USA

Sign: \_\_\_\_\_

Sign: \_\_\_\_\_

Print: \_\_\_\_\_

Print: Jeff Young \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

CONDITIONAL SALE EXHIBIT A

EQUIPMENT SCHEDULE # 201296

Dated September 12, 2019

1. This Schedule covers the following property ("Equipment"):

80 DR2AEFI/2 YU2A/1 YU2ABIST/1 YU1A

2. Location of Equipment:

COYOTE CREEK
222 CLUBHOUSE DRIVE
FORT LUPTON, CO 80621

3. The Terms for the Equipment described herein shall commence on October 15, 2019 and shall consist of 62 months from the first day of the month following said date.

4. The down payment of the Equipment shall be \$ 0.00

5. Payments on the Equipment shall be due on the following schedule.

Schedule of Payments:

31 MONTHLY PAYMENTS (APPLICABLE TAXES TO BE BILLED).

STARTING MAY 2020 AND ENDING NOVEMBER 2024. DUE THE 15TH DAY OF THE MONTH AS FOLLOWS:

Table with 5 columns of monthly payments from May-20 to Nov-24, with values ranging from \$10,798.08 to \$167,750.00.

6. The final purchase price for the purchase of the Equipment at the expiration of this Agreement shall be 0.00

7. Other Terms:

Interest Factor: 4.88 %

Yamaha Motor Corporation, U.S.A., Seller and their respective subsidiaries are not obligated to perform or provide any maintenance or service, under any circumstances, under the terms of the Agreement.

Prepayment penalty of 5% of retail will be assessed if paid off within first year of lease inception and 3% if paid off within second year.

Signed Counterparts: The parties agree that this Agreement may be signed in counterparts, that delivery of an executed counterpart of the signature page to this Agreement by fax, email or other electronic means shall be as effective as delivery of a manually executed counterpart, and any failure to deliver the original manually executed counterpart sent by fax, email or other electronic means shall not affect the validity, enforceability or binding effect of this Agreement.

This Equipment Schedule and Acceptance Guidelines are issued pursuant to the Agreement dated September 12, 2019

All of the terms and conditions, representations and warranties of the Agreement are hereby incorporated herein and made a part hereof as if they were expressly set forth in this Equipment Schedule .

CITY OF FORT LUPTON

YAMAHA MOTOR FINANCE CORPORATION, U.S.A.

By Signature

By Signature

Name: Type or Print

Name: Jeff Young Type or Print

Title:

Title: President



**FINANCIAL SERVICES**

**AMORTIZATION SCHEDULE FOR MUNICIPALITY  
CONDITIONAL SALE CONTRACT  
PURCHASER : COYOTE CREEK GOLF COURSE  
EQUIPMENT SCHEDULE # 201296**

**COYOTE CREEK GOLF COURSE**  
Yield:4.880%

Initialed By \_\_\_\_\_

Mon #	Due Date	Payment	Interest	Principal/ Adjustment	Balance
				Total Financed	426,345.00
1	10/15/2019	0.00	1,407.11	-1,407.11	427,752.11
2	11/15/2019	0.00	1,411.75	-1,411.75	429,163.86
3	12/15/2019	0.00	1,416.41	-1,416.41	430,580.28
4	01/15/2020	0.00	1,421.09	-1,421.09	432,001.36
5	02/15/2020	0.00	1,425.78	-1,425.78	433,427.14
6	03/15/2020	0.00	1,430.48	-1,430.48	434,857.62
7	04/15/2020	0.00	1,435.20	-1,435.20	436,292.83
8	05/15/2020	10,798.08	1,439.94	9,358.14	426,934.69
9	06/15/2020	10,798.08	1,409.06	9,389.02	417,545.66
10	07/15/2020	10,798.08	1,378.07	9,420.01	408,125.65
11	08/15/2020	10,798.08	1,346.98	9,451.10	398,674.55
12	09/15/2020	10,798.08	1,315.79	9,482.29	389,192.26
13	10/15/2020	10,798.08	1,284.49	9,513.59	379,678.67
14	11/15/2020	0.00	1,253.09	-1,253.09	380,931.76
15	12/15/2020	0.00	1,257.23	-1,257.23	382,188.98
16	01/15/2021	0.00	1,261.38	-1,261.38	383,450.36
17	02/15/2021	0.00	1,265.54	-1,265.54	384,715.90
18	03/15/2021	0.00	1,269.72	-1,269.72	385,985.62
19	04/15/2021	0.00	1,273.91	-1,273.91	387,259.52
20	05/15/2021	10,798.08	1,278.11	9,519.97	377,739.56
21	06/15/2021	10,798.08	1,246.69	9,551.39	368,188.17
22	07/15/2021	10,798.08	1,215.17	9,582.91	358,605.26
23	08/15/2021	10,798.08	1,183.54	9,614.54	348,990.72
24	09/15/2021	10,798.08	1,151.81	9,646.27	339,344.45
25	10/15/2021	10,798.08	1,119.97	9,678.11	329,666.34
26	11/15/2021	0.00	1,088.03	-1,088.03	330,754.37
27	12/15/2021	0.00	1,091.62	-1,091.62	331,845.99
28	01/15/2022	0.00	1,095.22	-1,095.22	332,941.22
29	02/15/2022	0.00	1,098.84	-1,098.84	334,040.06
30	03/15/2022	0.00	1,102.47	-1,102.47	335,142.52
31	04/15/2022	0.00	1,106.10	-1,106.10	336,248.63
32	05/15/2022	10,798.08	1,109.76	9,688.32	326,560.30
33	06/15/2022	10,798.08	1,077.78	9,720.30	316,840.00
34	07/15/2022	10,798.08	1,045.70	9,752.38	307,087.62
35	08/15/2022	10,798.08	1,013.51	9,784.57	297,303.05
36	09/15/2022	10,798.08	981.22	9,816.86	287,486.19
37	10/15/2022	10,798.08	948.82	9,849.26	277,636.93
38	11/15/2022	0.00	916.31	-916.31	278,553.24
39	12/15/2022	0.00	919.34	-919.34	279,472.58
40	01/15/2023	0.00	922.37	-922.37	280,394.95
41	02/15/2023	0.00	925.42	-925.42	281,320.37
42	03/15/2023	0.00	928.47	-928.47	282,248.84
43	04/15/2023	0.00	931.53	-931.53	283,180.37
44	05/15/2023	10,798.08	934.61	9,863.47	273,316.90
45	06/15/2023	10,798.08	902.06	9,896.02	263,420.88
46	07/15/2023	10,798.08	869.39	9,928.69	253,492.19
47	08/15/2023	10,798.08	836.63	9,961.45	243,530.74
48	09/15/2023	10,798.08	803.75	9,994.33	233,536.40
49	10/15/2023	10,798.08	770.76	10,027.32	223,509.09
50	11/15/2023	0.00	737.67	-737.67	224,246.76
51	12/15/2023	0.00	740.10	-740.10	224,986.86
52	01/15/2024	0.00	742.55	-742.55	225,729.41
53	02/15/2024	0.00	745.00	-745.00	226,474.41
54	03/15/2024	0.00	747.46	-747.46	227,221.86
55	04/15/2024	0.00	749.92	-749.92	227,971.79
56	05/15/2024	10,798.08	752.40	10,045.68	217,926.10
57	06/15/2024	10,798.08	719.24	10,078.84	207,847.27
58	07/15/2024	10,798.08	685.98	10,112.10	197,735.17
59	08/15/2024	10,798.08	652.61	10,145.47	187,589.69
60	09/15/2024	10,798.08	619.12	10,178.96	177,410.73

61

10/15/2024

10,798.08

585.53

10,212.55

167,198.18

**Totals:**

**323,942.40**

**64,795.58**

**259,146.82**

# YAMAHA MOTOR FINANCE CORPORATION, U.S.A. ("Yamaha")

6555 Katella Avenue, Cypress, CA 90630  
(800) 551-2994, Fax (714) 761-7363

E-MAIL: YMFUS\_CFinsurance@yamaha-motor.com

NAME OF INSURANCE AGENT:

**September 12, 2019**

CIRSA

ADDRESS: 3665 Cherry Creek North Drive

amandar@cirsa.org

*Please Reference our Quote#* 201296

Denver, CO 80209

PHONE: (303) 757-5475

FAX: \_\_\_\_\_

RE: COYOTE CREEK

(Customer) Account # \_\_\_\_\_

The Customer has purchased and will be financing equipment from Yamaha.

The Customer is required to provide Yamaha with the following insurance coverage:

"All Risk" Property Insurance covering the property owned by or in which Yamaha has a security interest, in an amount not less than the full replacement cost of the property, with Yamaha Motor Finance Corp., U.S.A., It's successors and assigns as **LOSS PAYEE.**

Each policy shall provide that: (i) Yamaha will be given not less than thirty (30) days prior written notice of cancellation or non-renewal, (ii) it is primary insurance and any other insurance covering Yamaha shall be secondary or excess of the policy and (iii) in no event shall the policy be invalidated as against Yamaha or its assigns for any violation of any term of the policy or the Customer's application therefore.

A Certificate evidencing such coverage should be mailed to Yamaha at the following address.

## YAMAHA MOTOR FINANCE CORPORATION, U.S.A

Attn: Commercial Finance Group  
6555 Katella Ave  
Cypress, CA 90630

Your prompt attention will be appreciated.

Very Truly Yours,

Equipment Covered:

CITY OF FORT LUPTON

(Customer)

80 DR2AEFI/2 YU2A/1 YU2ABIST/1  
YU1A

Equipment Location:

*P* By: \_\_\_\_\_  
(Signature of Authorized Officer)

222 CLUBHOUSE DRIVE

FORT LUPTON, CO 80621

*P* Title: \_\_\_\_\_

# CERTIFICATE OF ACCEPTANCE

This certificate is executed pursuant to Equipment Schedule # 201296  
dated September 12, 2019 to the Conditional Sale Agreement dated  
September 12, 2019 between Yamaha Motor Finance Corporation, U.S.A.  
(the "Seller") and CITY OF FORT LUPTON  
(the "Purchaser").

The Purchaser hereby certifies that the Equipment set forth below, as also described in the above  
Equipment Schedule, has been delivered and accepted by the Purchaser on the Commencement  
Date shown below.

QUANTITY	EQUIPMENT TYPE/MODEL	SERIAL NUMBER	NEW/USED	LOCATION
80	DR2AEFI/2 YU2A/1 YU2ABIST/1 YU1A	see attachment	NEW	COYOTE CREEK 222 CLUBHOUSE DRIVE FORT LUPTON, CO 80621

ADDITIONAL CONDITIONS/SPECIAL TERMS:

Please return this certificate as your acknowledgment of the above Commencement Date and acceptability of  
the Equipment.

CITY OF FORT LUPTON

as Purchaser

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## ACH / ONLINE PAYMENTS AGREEMENT

### RECITALS

Yamaha Motor Finance Corporation, U.S.A. ("Yamaha"), located at 6555 Katella Ave, Cypress, CA 90630, seeks to provide Customer with the ability to make payments electronically through the Automated Clearing House system ("ACH System") to the Account, as defined below, in satisfaction of Customer's payment obligations to Yamaha and Customer desires to use the ACH System to transfer funds from the Account, as defined below, to Yamaha in satisfaction of its payment obligations in accordance with the terms set forth below.

NOW, THEREFORE, in consideration of the promises and the mutual covenants herein contained and other good and valuable consideration, receipt and sufficiency of which the parties hereto acknowledge, it is hereby agreed as follows:

- Customer's Account.** Customer shall complete the attached Authorization Agreement for Direct Payments form ("Application"), and allow Yamaha to initiate debit entries through the ACH System to Customer's Account, as defined below, to collect amounts owed by Customer to Yamaha. Customer shall provide certain information required by the Application, including information regarding Customer's bank and bank account (the "Account") through which Yamaha will initiate the debit entries authorized pursuant to this Agreement. Customer will immediately complete and deliver to Yamaha an updated Authorization Agreement from time to time if any information regarding the Account is changed or is inaccurate. Yamaha will thereupon enter such new information regarding the Account into the ACH System. Customer will execute such agreements that are required by Customer's bank to allow Yamaha to initiate the debit entries to Account, and to receive the corresponding payments.
- Authorization for ACH Payment.** By entering into this Agreement, Customer irrevocably authorizes Yamaha during the term of their Equipment Schedule, to initiate debit entries through the ACH System to the Account to pay Customer's obligations, and to take possession of funds in the Account for application to such obligations. If a Customer's debit transaction is rejected by the Customer's bank for reasons such as non-sufficient funds, Yamaha shall have the right to charge Customer's Account a fee of Fifty Dollars (\$50) to cover administrative costs associated with the rejected payment.
- Limitation of Liability for ACH System.** Yamaha will not be liable for the act or omission of any Automated Clearing House, financial institution, or any person who has obtained unauthorized access to the ACH System. Customer acknowledges that if any error occurs in the ACH System debiting process, and Customer will immediately notify Yamaha if the amount of any debit entry which Yamaha initiates exceeds the amount owed by Customer. Customer agrees, however, that Yamaha's liability for any such error will be limited to a credit by Yamaha to the Account in the amount of the entry which exceeds the amount owed by Customer, and in no event will Yamaha be liable to Customer for any consequential, special or incidental damages.
- Notices.** Any written notice or other written communication required or permitted to be given under this Agreement shall be delivered, or sent by United States certified mail, return receipt requested, to Yamaha unless another address is substituted by notice delivered or sent as provided herein. Any such notice will be deemed given when received.
- Termination.** This agreement, if required by Yamaha as a credit condition of the account, will only be terminated at the end of the term of the Equipment Schedule or after all payments on the Equipment Schedule have been satisfied. If not a credit condition requirement, Yamaha or Customer may terminate this agreement at any time by giving thirty (30) days prior written notice to the other party.
- Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to conflicts of law principles thereof. Any disputes, claims and controversies arising out of or directly or indirectly relating to this Agreement, or the breach, invalidity or termination thereof, shall be settled by binding arbitration to be held in Colorado.
- Entire Agreement.** This Agreement embodies the entire agreement of the parties with respect to the subject matter hereof, and supersedes all previous negotiations, representations, and agreements with respect hereto, and shall be binding upon the parties hereto. This Agreement may be amended only by a writing signed by both parties. In the event that any provision of this Agreement shall be held invalid, illegal or otherwise unenforceable for any reason in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of any such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby. Customer cannot assign this Agreement without Yamaha's prior written consent. Headings are used for reference purposes only, and are not part of this Agreement. The failure by either party to enforce or take advantage of any provision hereof shall not constitute a waiver of the right subsequently to enforce or take advantage of such provisions. The parties may rely on any facsimile copy, electronic data transmission or electronic data storage of this Agreement, which will be deemed an original, and the best evidence thereof, for all purposes.

Address for Deliver of Notice:

Yamaha Motor Finance Corporation, U.S.A.  
6555 Katella Avenue, Cypress, CA 90630

Attention: Stacey Stankey, Assistant Department Manager

**AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)**

Customer Name CITY OF FORT LUPTON

Customer Number 8576694

Contact Phone Number \_\_\_\_\_

I (we) hereby authorize Yamaha Motor Finance Corporation, U.S.A., and its affiliates hereinafter called Yamaha, to initiate debit entries to my (our)

- Checking Account or
- Savings Account

Indicated below at the depository financial institution named below, hereafter called Depository, and to debit the same to such account. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law.

Depository Name \_\_\_\_\_

Branch \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Bank Routing Number \_\_\_\_\_

Bank Account Number \_\_\_\_\_

Please indicate with a check-mark that there is no debit blocking on your account that would prevent Yamaha from debiting your account according to the provisions of the ACH agreement.

This authorization is to remain in full force and effect and can only be terminated under the terms provided under Paragraph 5.

By signing below, Customer acknowledges its agreement to the terms of the ACH / Online Payments Agreement set forth on the reverse side of this document.

Name(s) \_\_\_\_\_ (Please Print)

Position(s) \_\_\_\_\_ (Please Print)  
(must be an owner or officer of the company)

Signature(s) \_\_\_\_\_

Date \_\_\_\_\_

**INSTRUCTIONS FOR ESTABLISHING ACH ACCOUNT:**

Please forward this executed agreement, along with a voided check, to the following address:

Yamaha Motor Finance Corporation, U.S.A.  
6555 Katella Avenue  
Cypress, CA 90630  
Or Fax to 714-761-7363



PLEASE SEND YOUR PAYMENTS TO:

YAMAHA MOTOR FINANCE CORP., U.S.A.  
3362 Momentum Place  
Chicago, IL 60689-5333

**INVOICE NUMBER: MAN 201296**

*Date Prepared: 09/12/2019*

CITY OF FORT LUPTON  
130 SOUTH MCKINLEY AVE  
FORT LUPTON, CO 80621

Due Date	Quote No	Description	Amount Due
	201296	80 DR2AEFI/2 YU2A/1 YU2ABIST/1 YU1A for Municipal Conditional Cars located at: COYOTE CREEK	
05/15/2020		Payment	\$10,798.08
		Payment Tax	\$0.00

**YOUR ACCOUNT BALANCE IS ----- \$10,798.08**

Please return the bottom portion with your remittance. Include the lease number on your check. FOR BILLING QUESTIONS, CALL YAMAHA Commercial Finance AT 1-800-551-2994.



PLEASE SEND YOUR PAYMENTS TO:

YAMAHA MOTOR FINANCE CORP., U.S.A.  
3362 Momentum Place  
Chicago, IL 60689-5333

**INVOICE NUMBER MAN 201296**

*Date Prepared: 09/12/2019*

Payment for:

CITY OF FORT LUPTON  
130 SOUTH MCKINLEY AVE  
FORT LUPTON, CO 80621

201296	1ber	_____	_____	# _____
		Amount Paid	Date Paid	Check Number

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2. **Authorization for ACH Payment.** By entering into this Agreement, Customer irrevocably authorizes Yamaha during the term of their Equipment Schedule, to initiate debit entries through the ACH System to the Account to pay Customer's obligations, and to take possession of funds in the Account for application to such obligations. If a Customer's debit transaction is rejected by the Customer's bank for reasons such as non-sufficient funds, Yamaha shall have the right to charge Customer's Account a fee of Fifty Dollars (\$50) to cover administrative costs associated with the rejected payment.
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6. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without regard to conflicts of law principles thereof. Any disputes, claims and controversies arising out of or directly or indirectly relating to this Agreement, or the breach, invalidity or termination thereof, shall be settled by binding arbitration to be held in Colorado.
7. **Entire Agreement.** This Agreement embodies the entire agreement of the parties with respect to the subject matter hereof, and supersedes all previous negotiations, representations, and agreements with respect hereto, and shall be binding upon the parties hereto. This Agreement may be amended only by a writing signed by both parties. In the event that any provision of this Agreement shall be held invalid, illegal or otherwise unenforceable for any reason in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of any such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby. Customer cannot assign this Agreement without Yamaha's prior written consent. Headings are used for reference purposes only, and are not part of this Agreement. The failure by either party to enforce or take advantage of any provision hereof shall not constitute a waiver of the right subsequently to enforce or take advantage of such provisions. The parties may rely on any facsimile copy, electronic data transmission or electronic data storage of this Agreement, which will be deemed an original, and the best evidence thereof, for all purposes.

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Indicated below at the depository financial institution named below, hereafter called Depository, and to debit the same to such account. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with the provisions of U.S. law.

Depository Name \_\_\_\_\_

Branch \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Bank Routing Number \_\_\_\_\_

Bank Account Number \_\_\_\_\_

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Name(s) \_\_\_\_\_ (Please Print)

Position(s) \_\_\_\_\_ (Please Print)  
(must be an owner or officer of the company)

Signature(s) \_\_\_\_\_

Date \_\_\_\_\_

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Cypress, CA 90630  
Or Fax to 714-761-7363