

\$1,246,315
EQUIPMENT LEASE PURCHASE AGREEMENT
DATED AS OF JANUARY 9, 2020, BETWEEN
CAPITAL ONE PUBLIC FUNDING, LLC, AS LESSOR,
AND THE
CITY OF LONG BEACH, NEW YORK, AS LESSEE

CLOSING DATE: JANUARY 9, 2020

LIST OF CLOSING DOCUMENTS

**Document
Number**

1. Equipment Lease Purchase Agreement, with the following exhibits attached:
Exhibit A: Equipment Schedule.
Exhibit B: Payment Schedule.
2. New York Rider to Equipment Lease Purchase Agreement.
3. Escrow Deposit Agreement, with the following exhibit attached:
Exhibit A: Certificate of Acceptance and Payment Request.
4. Lessee's Closing Certificate, with the following exhibits attached:
Exhibit A: Evidence of authorization from Lessee's governing body.
Exhibit B: List of Outstanding Obligations (since June 30, 2018).
5. Essential Use Certificate.
6. Opinion of Lessee's Counsel.
7. IRS Form 8038-G.
8. Evidence of Insurance; Certificates of Origin for Titled Vehicles.
9. UCC-1 Financing Statement.
10. Lender Certificate from Capital One Public Funding, LLC, together with related correspondence to Lessee.
11. Lessee's Form W-9.
12. Distribution List.

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EQUIPMENT LEASE PURCHASE AGREEMENT

THIS EQUIPMENT LEASE PURCHASE AGREEMENT (the "Agreement"), is dated as of January 9, 2020, between **CAPITAL ONE PUBLIC FUNDING, LLC**, a limited liability company organized and existing under the laws of the State of New York, as Lessor ("Lessor"), and the **CITY OF LONG BEACH, NEW YORK**, a political subdivision existing under the laws of the State of New York, as Lessee ("Lessee"), wherein the parties hereby agree as follows:

Section 1. Definitions. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

"Agreement" means this Equipment Lease Purchase Agreement and any other schedule, exhibit or escrow agreement made a part hereof by the parties hereto, together with any amendments to this Agreement.

"Code" means the Internal Revenue Code of 1986, as amended.

"Commencement Date" is the date when the term of this Agreement and Lessee's obligation to pay rent commences, which date will be the earlier of (i) the date on which the Equipment is accepted by Lessee in the manner described in **Section 13**, or (ii) the date on which sufficient moneys to purchase the Equipment are deposited for that purpose with an escrow agent.

"Equipment" means the property described on the Equipment Schedule attached hereto as **Exhibit A**, and all replacements, substitutions, repairs, restorations, modifications, attachments, accessions, additions and improvements thereof or thereto.

"Event of Default" means an Event of Default described in **Section 35**.

"Issuance Year" is the calendar year in which the Commencement Date occurs.

"Lease Term" means the Original Term and all Renewal Terms, but ending on the occurrence of the earliest event specified in **Section 6**.

"Lessee" means the entity described as such in the first paragraph of this Agreement, its successors and its assigns.

"Lessor" means the entity described as such in the first paragraph of this Agreement, its successors and its assigns.

"Maximum Lease Term" means the Original Term and all Renewal Terms through the Renewal Term including the last Rental Payment Date set forth on the Payment Schedule.

"Not Proceeds" means the amount remaining from the gross proceeds of any insurance claim or condemnation award after deducting all expenses (including attorneys' fees) incurred in the collection of such claim or award.

"Original Term" means the period from the Commencement Date until the end of the fiscal year of Lessee in effect at the Commencement Date.

"Payment Schedule" means the schedule of Rental Payments and Purchase Price set forth on **Exhibit B**.

"Purchase Price" means the amount set forth on the Payment Schedule that Lessee may, at its option, pay to Lessor to purchase the Equipment.

"Renewal Terms" means the optional renewal terms of this Agreement, each having a duration of one year and a term co-extensive with Lessee's fiscal year.

"Rental Payment Dates" means the dates set forth on the Payment Schedule on which Rental Payments are due.

"Rental Payments" means the basic rental payments payable by Lessee pursuant to **Section 9**.

"State" means the State of New York.

"Vendor" means the manufacturer of the Equipment as well as the agents or dealers of the manufacturer from whom the Equipment is or has been purchased, as listed on **Exhibit A**.

Section 2. Representations and Covenants of Lessee. Lessee represents, warrants and covenants for the benefit of Lessor as follows:

(a) Lessee is a political subdivision duly organized and existing under the constitution and laws of the State. Lessee will do or cause to be done all things to preserve and keep in full force and effect its existence as a political subdivision. Lessee has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) police power.

(b) Lessee is authorized under the constitution and laws of the State to enter into this Agreement and the transaction contemplated hereby and to perform all of its obligations hereunder.

(c) Lessee has been duly authorized to execute and deliver this Agreement by proper action and approval of its governing body at a meeting duly called, regularly convened and attended throughout by a requisite majority of the members thereof or by other appropriate official approval.

(d) This Agreement constitutes the legal, valid and binding obligation of Lessee enforceable in accordance with its terms, except to the extent limited by applicable bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally.

(e) No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default exists at the Commencement Date.

(f) Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current fiscal year to make the Rental Payments scheduled to come due during the Original Term and to meet its other obligations for the Original Term, and such funds have not been expended for other purposes.

(g) Lessee has complied with such public bidding requirements as may be applicable to this Agreement and the acquisition by Lessee of the Equipment hereunder.

(h) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or threatened against or affecting Lessee, nor to the best knowledge of Lessee is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by this Agreement or any other document, agreement or certificate which is used or contemplated for use in the consummation of the transactions contemplated by this Agreement or materially adversely affect the financial condition or properties of Lessee.

(i) All authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery by Lessee of this Agreement or in connection with the carrying out by Lessee of its obligations hereunder have been obtained.

(j) The entering into and performance of this Agreement or any other document or agreement contemplated hereby to which Lessee is or is to be a party will not violate any judgment, order, law or regulation applicable to Lessee or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance on any assets of Lessee or the Equipment pursuant to any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which Lessee is a party or by which it or its assets may be bound, except as herein provided.

(k) The Equipment described in this Agreement is essential to the function of Lessee or to the service Lessee provides to its citizens. Lessee has an immediate need for, and expects to make immediate use of,

substantially all the Equipment, which need is not temporary or expected to diminish in the foreseeable future. The Equipment will be used by Lessee only for the purpose of performing one or more of Lessee's governmental or proprietary functions consistent with the permissible scope of Lessee's authority.

(l) Neither the payment of the Rental Payments hereunder nor any portion thereof is (i) secured by any interest in property used or to be used in a trade or business of a non-exempt person (within the meaning of Section 103 of the Code) or in payments in respect of such property or (ii) derived from payments in respect of property, or borrowed money, used or to be used in a trade or business of a non-exempt person (within the meaning of Section 103 of the Code). No portion of the Equipment will be used directly or indirectly in any trade or business carried on by any non-exempt person (within the meaning of Section 103 of the Code).

(m) Lessee will comply with all applicable provisions of the Code, including without limitation Sections 103 and 148 thereof, and the applicable regulations of the Treasury Department to maintain the exclusion of the interest components of Rental Payments from gross income for purposes of federal income taxation.

(n) Lessee will use the proceeds of this Agreement as soon as practicable and with all reasonable dispatch for the purpose for which this Agreement has been entered into. No part of the proceeds of this Agreement will be invested in any securities, obligations or other investments or used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of this Agreement, would have caused any portion of this Agreement to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) or Section 148 of the Code and the applicable regulations of the Treasury Department.

(o) Lessee has never failed to pay payments coming due under any bond issue, lease purchase agreement or other indebtedness obligation of Lessee.

(p) The useful life of the Equipment will not be less than the Maximum Lease Term.

(q) The application, statements and credit or financial information submitted by Lessee to Lessor are true and correct and made to induce Lessor to enter into this Agreement and the escrow agreement, if any, and Lessee has experienced no material change in its financial condition since the date(s) of such information.

(r) Lessee has provided Lessor with audited financial statements through June 30, 2018. Lessee has experienced no material change in its financial condition or in the revenues expected to be utilized to meet Rental Payments due under this Agreement since June 30, 2018.

(s) Lessee shall pay the excess (if any) of the actual costs of acquiring the Equipment under this Agreement over the amount deposited by Lessor in the escrow fund, if any, established under any related escrow agreement and interest earnings thereon.

(t) Lessee hereby designates this Agreement as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Code. The aggregate face amount of all tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds) issued or to be issued by Lessee and all subordinate entities thereof during the current calendar year is not reasonably expected to exceed \$10,000,000. Lessee and all subordinate entities thereof will not issue or enter into in excess of \$10,000,000 of tax-exempt obligations (including this Agreement, but excluding private activity bonds other than qualified 501(c)(3) bonds) during the current calendar year, without first obtaining an opinion of nationally recognized counsel in the area of tax-exempt municipal obligations acceptable to Lessor that the designation of this Agreement as a "qualified tax-exempt obligation" will not be adversely affected.

Section 3. Certification as to Arbitrage. Lessee hereby represents as follows:

(a) The estimated total costs of the Equipment, together with any costs of entering into this Agreement that are expected to be financed under this Agreement, will not be less than the total principal portion of the Rental Payments.

(b) The Equipment has been ordered or is expected to be ordered within six months of the Commencement Date, and the Equipment is expected to be delivered and installed, and the Vendor fully paid, within eighteen months of the Commencement Date.

(c) Lessee has not created or established, and does not expect to create or establish, any sinking fund or other similar fund (i) that is reasonably expected to be used to pay the Rental Payments, or (ii) that may be used solely to prevent a default in the payment of the Rental Payments.

(d) The Equipment has not been and is not expected to be sold or otherwise disposed of by Lessee, either in whole or in major part, prior to the last maturity of the Rental Payments.

(e) To the best of our knowledge, information and belief, the above expectations are reasonable.

Section 4. Lease of Equipment. Lessor hereby demises, leases and lets the Equipment to Lessee, and Lessee rents, leases and hires the Equipment from Lessor, in accordance with the provisions of this Agreement, for the Lease Term.

Section 5. Lease Term. The Original Term of this Agreement will commence on the Commencement Date and will terminate on the last day of Lessee's current fiscal year. The Lease Term may be continued, solely at the option of Lessee, at the end of the Original Term or any Renewal Term for an additional Renewal Term up to the Maximum Lease Term. At the end of the Original Term and at the end of each Renewal Term until the Maximum Lease Term has been completed, Lessee will be deemed to have exercised its option to continue this Agreement for the next Renewal Term unless Lessee has terminated this Agreement pursuant to **Section 6** or **Section 31**. The terms and conditions during any Renewal Term will be the same as the terms and conditions during the Original Term, except that the Rental Payments will be as provided in the Payment Schedule.

Section 6. Termination of Lease Term. The Lease Term will terminate upon the earliest of any of the following events:

(a) the expiration of the Original Term or any Renewal Term of this Agreement and the nonrenewal of this Agreement in the event of nonappropriation of funds pursuant to **Section 8**;

(b) the exercise by Lessee of the option to purchase the Equipment under the provisions of **Section 31** and payment of the Purchase Price and all amounts payable in connection therewith;

(c) a default by Lessee and Lessor's election to terminate this Agreement under **Section 36**; or

(d) the payment by Lessee of all Rental Payments authorized or required to be paid by Lessee hereunder during the Maximum Lease Term.

Section 7. Continuation of Lease Term. Lessee currently intends, subject to the provisions of **Section 8** and **Section 12**, to continue the Lease Term through the Original Term and all of the Renewal Terms and to pay the Rental Payments hereunder. Lessee reasonably believes that legally available funds in an amount sufficient to make all Rental Payments during the Original Term and each of the Renewal Terms can be obtained. The responsible financial officer of Lessee will do all things lawfully within his or her power to obtain and maintain funds from which the Rental Payments may be made, including making provision for such Rental Payments to the extent necessary in each proposed annual budget submitted for approval in accordance with applicable procedures of Lessee and to exhaust all available reviews and appeals in the event such portion of the budget is not approved. Notwithstanding the foregoing, the decision whether or not to budget or appropriate funds or to extend this Agreement for any Renewal Term is solely within the discretion of the then current governing body of Lessee.

Section 8. Nonappropriation. Lessee is obligated only to pay such Rental Payments under this Agreement as may lawfully be made from funds budgeted and appropriated for that purpose during Lessee's then current fiscal year. In the event sufficient funds will not be appropriated or are not otherwise legally available to pay the Rental Payments required to be paid in the next occurring Renewal Term, as set forth in the Payment Schedule, this Agreement will be deemed to be terminated at the end of the then current Original Term or Renewal Term. Lessee agrees to deliver notice to Lessor of such

termination at least 90 days prior to the end of the then current Original Term or Renewal Term, but failure to give such notice will not extend the Lease Term beyond such Original Term or Renewal Term. If this Agreement is terminated in accordance with this Section, Lessee agrees, at Lessee's cost and expense, to peaceably deliver the Equipment to Lessor at the location or locations specified by Lessor.

Section 9. Rental Payments. Lessee will pay Rental Payments, exclusively from legally available funds, in lawful money of the United States of America to Lessor in the amounts and on the dates set forth on the Payment Schedule. Rental Payments will be in consideration for Lessee's use of the Equipment during the fiscal year in which such payments are due. Any Rental Payment not received on or before its due date will bear interest at the rate of 10% per annum or the maximum amount permitted by law, whichever is less, from its due date.

In the event that it is determined that any of the interest components of Rental Payments may not be excluded from gross income for purposes of federal income taxation, Lessee agrees to pay to Lessor promptly after any such determination and on each Rental Payment Date thereafter an additional amount determined by Lessor to compensate Lessor for the loss of such excludability (including without limitation, compensation relating to interest expense, penalties or additions to tax), which determination shall be conclusive absent manifest error.

Section 10. Interest Component. As set forth on the Payment Schedule, a portion of each Rental Payment is paid as, and represents payment of, interest.

Section 11. Rental Payments To Be Unconditional. Except as provided in Section 8, the obligations of Lessee to make Rental Payments and to perform and observe the other covenants and agreements contained herein shall be absolute and unconditional in all events without abatement, diminution, deduction, set-off or defense, for any reason, including without limitation any failure of the Equipment to be delivered or installed, any defects, malfunctions, breakdowns or infirmities in the equipment or any accident, condemnation or unforeseen circumstances.

Section 12. Rental Payments to Constitute a Current Expense of Lessee. The obligation of Lessee to pay Rental Payments hereunder will constitute a current expense of Lessee, are from year to year and do not constitute a mandatory payment obligation of Lessee in any fiscal year beyond the then current fiscal year of Lessee. Lessee's obligation hereunder will not in any way be construed to be an indebtedness of Lessee in contravention of any applicable constitutional, charter or statutory limitation or requirement concerning the creation of indebtedness by Lessee, nor will anything contained herein constitute a pledge of the general credit, tax revenues, funds or moneys of Lessee.

Section 13. Delivery, Installation and Acceptance of the Equipment. Lessee will order the Equipment, cause the Equipment to be delivered and installed at the location specified on **Exhibit A** and pay any and all delivery and installation costs in connection therewith. When the Equipment has been delivered and installed, Lessee will immediately accept the Equipment and evidence said acceptance by executing and delivering to Lessor an acceptance certificate in form and substance acceptable to Lessor. After it has been delivered and installed, the Equipment will not be primarily moved from the location specified on **Exhibit A** without Lessor's consent, which consent will not be unreasonably withheld.

Section 14. Enjoyment of Equipment. Lessor hereby covenants to provide Lessee with quiet use and enjoyment of the Equipment during the Lease Term, and Lessee will peaceably and quietly have and hold and enjoy the Equipment during the Lease Term, without suit, trouble or hindrance from Lessor, except as otherwise expressly set forth in this Agreement.

Section 15. Right of Inspection. Lessor will have the right at all reasonable times during regular business hours to enter into and upon the property of Lessee for the purpose of inspecting the Equipment.

Section 16. Use of the Equipment. Lessee will not install, use, operate or maintain the Equipment improperly, carelessly, in violation of any applicable law or in a manner contrary to that contemplated by this Agreement. Lessee will obtain all permits and licenses, if any, necessary for the installation and operation of the Equipment. In addition, Lessee agrees to comply in all respects (including, without limitation, with respect to the use, maintenance and operation of each item of the Equipment) with all applicable laws, regulations and rulings of any legislative, executive, administrative or judicial body;

provided, however, that Lessee may contest in good faith the validity or application of any such law, regulation or ruling in any reasonable manner that does not, in the opinion of Lessor, adversely affect the interest of Lessor in and to the Equipment or its interest or rights under this Agreement.

Section 17. Maintenance of Equipment. Lessee agrees that it will, at Lessee's own cost and expense, maintain, preserve and keep the Equipment in good repair, working order and condition. Lessor will have no responsibility to maintain, or repair or to make improvements or additions to the Equipment. If requested to do so by Lessor, Lessee will enter into a maintenance contract for the Equipment with Vendor.

Section 18. Title to the Equipment. During the Lease Term, title to the Equipment and any and all additions, repairs, replacements or modifications will vest in Lessee, subject to the rights of Lessor under this Agreement; provided that title will thereafter immediately and without any action by Lessee vest in Lessor, and Lessee will immediately surrender possession of the Equipment to Lessor upon (a) any termination of this Agreement other than termination pursuant to **Section 31** or (b) the occurrence of an Event of Default. It is the intent of the parties hereto that any transfer of title to Lessor pursuant to this Section will occur automatically without the necessity of any bill of sale, certificate of title or other instrument of conveyance. Lessee will, nevertheless, execute and deliver any such instruments as Lessor may request to evidence such transfer. Lessee, irrevocably designates, makes, constitutes and appoints Lessor and its assignee as Lessee's true and lawful attorney (and agent in-fact) with power, at such time of termination or times thereafter as Lessor in its sole and absolute discretion may determine, in Lessee's or Lessor's or such assignee's name, to endorse the name of Lessee upon any bill of sale, document, instrument, invoice, freight bill, bill of lading or similar document relating to the Equipment in order to vest title in Lessor and transfer possession to Lessor.

Section 19. Security Interest. To secure the payment of all of Lessee's obligations under this Agreement and to the extent permitted by law, Lessor retains a security interest constituting a first lien on the Equipment and on all additions, attachments and accessions thereto and substitutions therefor and proceeds therefrom. Lessee agrees to execute such additional documents in form satisfactory to Lessor, that Lessor deems necessary or appropriate to establish and maintain its security interest. Lessee agrees that financing statements may be filed with respect to the security interest in the Equipment.

Lessee will, at Lessee's expense, file an application for and obtain the first certificate of title for any Equipment constituting a vehicle, designating Lessee as owner and Lessor as first lienholder, and a certificate of registration issued in Lessee's name. Lessee will, at Lessee's expense, take such action as shall be necessary from time to time to avoid suspension or revocation of any certificates of title and to renew and maintain all certificates of registration. If Lessee is required to obtain any new certificate of title or of registration, Lessee will, at Lessee's expense and with written notice to Lessor of such action, obtain such new certificate of title or of registration in the form described above. Lessee will provide Lessor with all license, registration and vehicle identification numbers relating to each vehicle and will arrange for the registration and titling of all such vehicles. Lessee will notify Lessor of any changes to the certificate of registration or license plate within 10 days of such change.

As further security therefor, Lessee grants to Lessor a first priority security interest in the cash and negotiable instruments from time to time comprising the escrow fund, if any, established under any related escrow agreement and all proceeds (cash and non-cash) thereof, and agrees with respect thereto that Lessor shall have all the rights and remedies of a secured party.

Section 20. Personal Property. Lessor and Lessee agree that the Equipment is and will remain personal property. The Equipment will not be deemed to be affixed to or a part of the real estate on which it may be situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to such real estate or any building thereon. Upon the request of Lessor, Lessee will, at Lessee's expense, furnish a waiver of any interest in the Equipment from any party having an interest in any such real estate or building.

Section 21. Liens, Taxes, Other Governmental Charges and Utility Charges. Lessee will keep the Equipment free and clear of all liens, charges and encumbrances, except those created under this Agreement. The parties to this Agreement contemplate that the Equipment will be used for a governmental or proprietary purpose of Lessee and, therefore, that the Equipment will be exempt from all

property taxes and other similar charges. If the use, possession or acquisition of the Equipment is found to be subject to taxation in any form, Lessee will pay all taxes and governmental charges lawfully assessed or levied against or with respect to the Equipment. Lessee will pay all utility and other charges incurred in the use and maintenance of the Equipment. Lessee will pay such taxes and charges as the same become due; provided that, with respect to any such taxes and charges that may lawfully be paid in installments over a period of years, Lessee will be obligated to pay only such installments that accrue during the Lease Term.

Section 22. Insurance. At its own expense, Lessee will maintain (a) casualty insurance insuring the Equipment against loss or damage by fire and all other risks covered by the standard extended coverage endorsement then in use in the State and any other risks reasonably required by Lessor in an amount at least equal to the then applicable Purchase Price of the Equipment, (b) liability insurance that protects Lessor from liability in all events in form and amount satisfactory to Lessor, and (c) workers' compensation coverage as required by the laws of the State; provided that, with Lessor's prior written consent, Lessee may self-insure against the risks described in clauses (a) and (b). All insurance proceeds from casualty losses will be payable as hereinafter provided. Lessee will furnish to Lessor certificates evidencing such coverage throughout the Lease Term.

All such casualty and liability insurance will be with insurers that are acceptable to Lessor, will name Lessor as a loss payee and an additional insured and will contain a provision to the effect that such insurance will not be cancelled or modified materially without first giving written notice thereof to Lessor at least ten days in advance of such cancellation or modification. All such casualty insurance will contain a provision making any losses payable to Lessee and Lessor, as their respective interests may appear.

Section 23. Advances. In the event Lessee fails to maintain the insurance required by this Agreement, pay taxes or charges required to be paid by it under this Agreement or fails to keep the Equipment in good repair and operating condition, Lessor may (but will be under no obligation to) purchase the required policies of insurance and pay the cost of the premiums on the thereof, pay such taxes and charges and make such Equipment repairs or replacements as are necessary and pay the cost thereof. All amounts so advanced by Lessor will become additional rent for the then current Original Term or Renewal Term. Lessee agrees to pay such amounts with interest thereon from the date paid at the rate of 10% per annum or the maximum permitted by law, whichever is less.

Section 24. Financial Information. Upon request, Lessee shall furnish or cause to be furnished to Lessor, at Lessee's expense, as soon as available after the close of each fiscal year, the audited financial statement of Lessee at the close of and for such fiscal year, all in reasonable detail, with supporting schedules, audited by and with the report of Lessee's auditor (the "Audit"), which may be in electronic .pdf format. In the event the Audit is filed on the MSRB's "EMMA" website, to satisfy this requirement Lessee may email a link to the posted Audit to Lessor. The electronic Audit or EMMA link may be sent to the following email address (or such other address as Lessor supplies to Lessee in writing): Yvonne2.foley@capitalone.com (Yvonne Foley). In the event that the Audit is not available, Lessee will furnish unaudited financial statements to Lessor in the manner described in this Section, and will then supply the Audit immediately upon the availability thereof.

Section 25. Release and Indemnification. To the extent permitted by law, Lessee will indemnify, protect and hold harmless Lessor from and against any and all liability, obligations, losses, claims and damages whatsoever, regardless of cause thereof, and expenses in connection therewith (including, without limitation, counsel fees and expenses and any federal income tax and interest and penalties connected therewith imposed on interest received) arising out of or as the result of (a) the entering into this Agreement, (b) the ownership of any item of the Equipment, (c) the manufacturing, ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of any item of the Equipment, (d) any accident in connection with the operation, use, condition, possession, storage or return of any item of the Equipment resulting in damage to property or injury or death to any person or (e) the breach of any covenant herein or any material misrepresentation contained herein. The indemnification arising under this paragraph will continue in full force and effect notwithstanding the full payment of all obligations under this Agreement or the termination of the Lease Term for any reason.

Section 26. Risk of Loss. Lessee assumes, from and including the Commencement Date, all risk of loss of or damage to the Equipment from any cause whatsoever. No such loss of or damage to the Equipment

nor defect therein nor unfitness or obsolescence thereof will relieve Lessee of the obligation to make Rental Payments or to perform any other obligation under this Agreement.

Section 27. Damage, Destruction, Condemnation; Use of Proceeds. If (a) the Equipment or any portion thereof is destroyed, in whole or in part, or is damaged by fire or other casualty, or (b) title to, or the temporary use of, the Equipment or any part thereof or the interest of Lessee or Lessor in the Equipment or any part thereof will be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, Lessee and Lessor will cause the Net Proceeds of any insurance claim or condemnation award to be applied to the prompt replacement, repair, restoration, modification or improvement of the Equipment, unless Lessee has exercised its option to purchase the Equipment pursuant to **Section 31**. Any balance of the Net Proceeds remaining after such work has been completed will be paid to Lessee.

Section 28. Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement referred to in **Section 27**, Lessee will either (a) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds, or (b) purchase Lessor's interest in the Equipment pursuant to **Section 31**. The amount of the Net Proceeds, if any, remaining after completing such repair, restoration, modification or improvement or after purchasing the Equipment will be retained by Lessee. If Lessee will make any payments pursuant to this Section, Lessee will not be entitled to any reimbursement therefor from Lessor nor will Lessee be entitled to any diminution of the amounts payable under **Section 9**.

Section 29. Disclaimer of Warranties. *LESSOR MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR PARTICULAR USE OR PURPOSE OF THE EQUIPMENT OR AGAINST INFRINGEMENT, OR ANY OTHER WARRANTY OR REPRESENTATION WITH RESPECT THERETO. IN NO EVENT SHALL LESSOR BE LIABLE FOR ANY ACTUAL, INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGE IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR THE EXISTENCE, FURNISHING, FUNCTIONING OR LESSEE'S USE OR MAINTENANCE OF ANY EQUIPMENT OR SERVICES PROVIDED FOR IN THIS AGREEMENT.*

Section 30. Vendor's Warranties. Lessee may have rights under the contract evidencing the purchase of the Equipment; Lessee is advised to contact the Vendor for a description of any such rights. Lessee hereby assigns to Lessor during the Lease Term all warranties running from Vendor to Lessee. Lessor hereby irrevocably appoints Lessee its agent and attorney-in-fact during the Lease Term, so long as Lessee will not be in default hereunder, to assert from time to time whatever claims and rights (including without limitation warranties) related to the Equipment that Lessor may have against the Vendor. Lessee's sole remedy for the breach of any such warranty, indemnification or representation will be against the Vendor, and not against Lessor. Any such matter will not have any effect whatsoever on the rights and obligations of Lessor with respect to this Agreement, including the right to receive full and timely payments hereunder. Lessee expressly acknowledges that Lessor makes, and has made, no representations or warranties whatsoever as to the existence or availability of such warranties by the Vendor.

Section 31. Purchase Option; Prepayment.

(a) Lessee will have the option to purchase the Equipment, upon giving written notice to Lessor at least 30 days before the date of purchase, at the following times and upon the following terms:

(i) On any Rental Payment Date, upon payment in full of the Rental Payment then due hereunder plus all other amounts due hereunder plus the then-applicable Purchase Price to Lessor; or

(ii) In the event of substantial damage to or destruction or condemnation (other than by Lessee or any entity controlled by or otherwise affiliated with Lessee) of substantially all of the Equipment, on the day Lessee specifies as the purchase date in Lessee's notice to Lessor of its exercise of the purchase option, upon payment in full of the Rental Payment and all other amounts then due hereunder plus (A) the Purchase Price designated on the Payment Schedule for such purchase date if such purchase date is a Rental Payment Date or the Purchase Price for the immediately preceding Rental Payment Date if such purchase date is not a Rental Payment Date, and (B) if such day is not a Rental Payment Date, an amount equal to the portion of the interest component of the Rental Payment scheduled to

come due on the following Rental Payment Date accrued from the immediately preceding Rental Payment Date to such purchase date, computed on the basis of a 360-day year of twelve 30-day months.

Upon the exercise of the option to purchase set forth above, title to the Equipment will be vested in Lessee, free and clear of any claim by or through Lessor.

(b) In the event monies remain in any escrow fund established under an escrow agreement, upon receipt by the escrow agent under such escrow agreement of a duly executed certificate of acceptance and payment request identified as the final such request, the remaining monies in such escrow fund shall, first be applied to all reasonable fees and expenses incurred by such escrow agent, if applicable, in connection with such escrow fund as evidenced by its statement forwarded to Lessor and Lessee; and, second be paid to Lessor, for application against the outstanding principal components of Rental Payments, including prepayment of Rental Payments hereunder, unless Lessor directs that payment of such amount be made in such other manner that, in the opinion of nationally recognized counsel in the area of tax exempt municipal obligations satisfactory to Lessor, will not adversely affect the exclusion of the interest components of Rental Payments from gross income for federal income tax purposes. If any such amount is applied against the outstanding principal components of Rental Payments, the Payment Schedule attached hereto will be revised accordingly.

Section 32. Determination of Fair Purchase Price. Lessee and Lessor hereby agree and determine that the Rental Payments hereunder during the Original Term and each Renewal Term represent the fair value of the use of the Equipment and that the amount required to exercise Lessee's option to purchase the Equipment pursuant to **Section 31** represents, as of the end of the Original Term or any Renewal Term, the fair purchase price of the Equipment. Lessee hereby determines that the Rental Payments do not exceed a reasonable amount so as to place Lessee under a practical economic compulsion to renew this Agreement or to exercise its option to purchase the Equipment hereunder. In making such determinations, Lessee and Lessor have given consideration to (a) the costs of the Equipment, (b) the uses and purposes for which the Equipment will be employed by Lessee, (c) the benefit to Lessee by reason of the acquisition and installation of the Equipment and the use of the Equipment pursuant to the terms and provisions of this Agreement, and (d) Lessee's option to purchase the Equipment. Lessee hereby determines and declares that the acquisition and installation of the Equipment and the leasing of the Equipment pursuant to this Agreement will result in equipment of comparable quality and meeting the same requirements and standards as would be necessary if the acquisition and installation of the Equipment were performed by Lessee other than pursuant to this Agreement. Lessee hereby determines and declares that the Maximum Lease Term does not exceed the useful life of the Equipment.

Section 33. Assignment by Lessor. Lessor's interest in, to and under this Agreement and the Equipment may be assigned and reassigned in whole or in part to one or more assignees by Lessor without the necessity of obtaining the consent of Lessee; and such assignment, transfer or conveyance shall be made only to (i) an affiliate of Lessor or (ii) banks, insurance companies or other financial institutions or their affiliates, but no such assignment, transfer or conveyance shall be effective as against Lessee unless and until Lessor has delivered to Lessee written notice thereof that discloses the name(s) and address(es) of the assignee(s) or the Lease Servicer (as hereafter provided). Nothing herein shall limit the right of Lessor or its assignees to sell, assign or grant participation interests in this Agreement to one or more entities listed in (i) or (ii); provided that if such assignment is made pursuant to a participation, custodial or similar agreement under which multiple ownership interests in this Agreement are created, it shall establish a single entity, owner, servicer or other fiduciary or agent to act on behalf of all of the holders of such participation interests (herein referred to as the "Lease Servicer") with respect to the rights and interests of such holders hereunder, including the exercise of rights and remedies thereunder upon the occurrence of an event of default or an event of non-appropriation, and further including the maintenance of a register by which a record of the names and addresses of such holders as of any particular time is kept and agrees, upon request of Lessee, to furnish such information to Lessee. Lessee will retain all notices of assignment as a register of all assignees and will make all payments to the assignee, assignees or Lease Servicer designated in such register. Lessee agrees to execute all documents, including notices of assignment and chattel mortgages or financing statements that may be reasonably requested by Lessor or any assignee to protect its interest in the Equipment and in this Agreement and agrees to the filing of financing statements with respect to the

Equipment and this Agreement. Lessee will not have the right to and will not assert against any assignee any claim, counterclaim, defense, set-off or other right Lessee may have against Lessor.

Section 34. Assignment and Subleasing by Lessee. None of Lessee's right, title and interest in, to and under this Agreement and the Equipment may be assigned or encumbered by Lessee for any reason, except that Lessee may sublease all or part of the Equipment if Lessee obtains the prior written consent of Lessor and an opinion of nationally recognized counsel in the area of tax exempt municipal obligations satisfactory to Lessor that such subleasing will not adversely affect the exclusion of the interest components of the Rental Payments from gross income for federal income tax purposes. Any such sublease of all or part of the Equipment will be subject to this Agreement and the rights of Lessor in, to and under this Agreement and the Equipment.

Section 35. Events of Default Defined. Subject to the provisions of **Section 8**, any of the following will be "Events of Default" under this Agreement:

(a) Failure by Lessee to pay any Rental Payment or other payment required to be paid hereunder at the time specified herein;

(b) Failure by Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in **Section 35(a)**, for a period of 30 days after written notice, specifying such failure and requesting that it be remedied, is given to Lessee by Lessor, unless Lessor will agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Lessee within the applicable period and diligently pursued until the default is corrected;

(c) Any statement, representation or warranty made by Lessee in or pursuant to this Agreement or its execution, delivery or performance will prove to have been false, incorrect, misleading or breached in any material respect on the date when made;

(d) Any provision of this Agreement will at any time for any reason cease to be valid and binding on Lessee, or will be declared to be null and void, or the validity or enforceability thereof will be contested by Lessee or any governmental agency or authority if the loss of such provision would materially adversely affect the rights or security of Lessor, or Lessee will deny that it has any further liability or obligation under this Agreement;

(e) Lessee will (i) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of Lessee, or of all or a substantial part of the assets of Lessee, (ii) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (iii) make a general assignment for the benefit of creditors, (iv) have an order for relief entered against it under applicable federal bankruptcy law, or (v) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against Lessee in any bankruptcy, reorganization or insolvency proceeding; or

(f) An order, judgment or decree will be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee, custodian or liquidator of Lessee or of all or a substantial part of the assets of Lessee, in each case without its application, approval or consent, and such order, judgment or decree will continue unstayed and in effect for any period of 30 consecutive days.

Section 36. Remedies on Default. Whenever any Event of Default exists, Lessor will have the right, at its sole option without any further demand or notice, to take one or any combination of the following remedial steps:

(a) By written notice to Lessee, Lessor may declare all Rental Payments and other amounts payable by Lessee hereunder to the end of the then current Original Term or Renewal Term to be due;

(b) With or without terminating this Agreement, Lessor may enter the premises where the Equipment is located and retake possession of the Equipment or require Lessee at Lessee's expense to promptly return any or all of the Equipment to the possession of Lessor at a place specified by Lessor, and sell or lease the

Equipment or, for the account of Lessee, sublease the Equipment, holding Lessee liable for the difference between (i) the Rental Payments and other amounts payable by Lessee hereunder plus the applicable Purchase Price, and (ii) the net proceeds of any such sale, lease or sublease (after deducting all expenses of Lessor in exercising its remedies under this Agreement, including without limitation, all expenses of taking possession, storing, reconditioning and selling or leasing the Equipment and all brokerage, auctioneers' and attorneys' fees) provided that the amount of Lessee's liability under this subparagraph (b) shall not exceed the Rental Payments and other amounts otherwise due hereunder plus the remaining Rental Payments and other amounts payable by Lessee to the end of the then current Original Term or Renewal Term;

(c) Lessor may provide written notice of the occurrence of an Event of Default to the escrow agent under any related escrow agreement, and the escrow agent shall thereupon promptly remit to Lessor the entire balance of the escrow fund established thereunder; and

(d) Lessor may take whatever other action at law or in equity may appear necessary or desirable to enforce its rights as the owner of the Equipment.

In addition, Lessee will remain liable for all covenants and indemnities under this Agreement and for all legal fees and other costs and expenses, including court costs, incurred by Lessor with respect to the enforcement of any of the remedies listed above or any other remedy available to Lessor.

Section 37. No Remedy Exclusive. No remedy herein conferred upon or reserved to Lessor is intended to be exclusive and every such remedy will be cumulative and will be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default will impair any such right or power or will be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Lessor to exercise any remedy reserved to it in this Agreement it will not be necessary to give any notice, other than such notice as may be required in this Agreement.

Section 38. Notices. All notices, certificates or other communications hereunder will be sufficiently given and will be deemed given when delivered or mailed by registered mail, postage prepaid, to the parties at the addresses immediately after the signatures to this Agreement (or at such other address as either party hereto will designate in writing to the other for notices to such party), to any assignee at its address as it appears on the register maintained by Lessee.

Section 39. Binding Effect. This Agreement will inure to the benefit of and will be binding upon Lessor and Lessee and their respective successors and assigns.

Section 40. Severability. In the event any provision of this Agreement will be held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision hereof.

Section 41. Entire Agreement. This Agreement constitutes the entire agreement between Lessor and Lessee.

Section 42. Amendments. This Agreement may be amended, changed or modified in any manner by written agreement of Lessor and Lessee. Any waiver of any provision of this Agreement or any right or remedy hereunder must be affirmatively and expressly made in writing and will not be implied from inaction, course of dealing or otherwise.

Section 43. Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which will be an original and all of which will constitute but one and the same instrument.

Section 44. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

Section 45. Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State.

Section 46. Electronic Transactions. The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 47. Role of Lessor. Lessor is acting solely for its own loan account and not as a fiduciary for Lessee or in the capacity of broker, dealer, placement agent, municipal securities underwriter, municipal advisor or fiduciary. Lessor has not provided, and will not provide, financial, legal (including securities law), tax, accounting or other advice to or on behalf of Lessee (including to any financial advisor or any placement agent engaged by Lessee) with respect to the structuring, issuance, sale or delivery of this Agreement. Lessor has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to Lessee with respect to the transactions relating to the structuring, issuance, sale or delivery of this Agreement and the discussions, undertakings and procedures leading thereto. Each of Lessee and, if applicable, its financial advisor and its placement agent has sought and shall seek and obtain financial, legal (including securities law), tax, accounting and other advice (including as it relates to structure, timing, terms and similar matters and compliance with legal requirements applicable to such parties) with respect to this Agreement from its own financial, legal, tax and other advisors (and not from the undersigned or its affiliates) to the extent that Lessee and, if applicable, its financial advisor or its placement agent desires, should or needs to obtain such advice. The undersigned expresses no view regarding the legal sufficiency of its representations for purposes of compliance with any legal requirements applicable to any other party, including but not limited to Lessee's financial advisor or placement agent, or the correctness of any legal interpretation made by counsel to any other party, including but not limited to counsel to Lessee's financial advisor or placement agent, with respect to any such matters. The transactions between Lessee and Lessor are arm's length, commercial transactions in which Lessor is acting and has acted solely as a principal and for its own interest and Lessor has not made recommendations to Lessee with respect to the transactions relating to this Agreement.

Section 48. Lessee's Notice Filings Related to this Agreement for SEC Rule 15c2-12. In connection with Lessee's compliance with any continuing disclosure undertakings (each, a "Continuing Disclosure Agreement") entered into by Lessee on and after February 27, 2019, pursuant to SEC Rule 15c2-12 promulgated pursuant to the Securities and Exchange Act of 1934, as amended (the "Rule"), Lessor acknowledges that Lessee may be required to file with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system, or its successor ("EMMA"), notice that Lessee has incurred obligations under this Agreement and notice of certain subsequent events reflecting financial difficulties in connection with this Agreement. Lessee agrees that it shall not file or submit, or permit to be filed or submitted, with EMMA any documentation that includes the following unredacted sensitive or confidential information about Lessor or its affiliates: address and account information of Lessor or its affiliate, e-mail addresses, telephone numbers, fax numbers, names and signatures of officers, employees and signatories of Lessor or its affiliates, or any account information for any related escrow agreement, unless otherwise required for compliance with the Rule or otherwise required by law. Lessee acknowledges that Lessor is not responsible for Lessee's compliance or noncompliance with the Rule or any Continuing Disclosure Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, Lessor and Lessee have caused this Agreement to be executed in their corporate names by their duly authorized officers as of the date first above written.

CAPITAL ONE PUBLIC FUNDING, LLC

By: Catherine DeLuca
Name: CATHERINE DELUCA
Title: VICE PRESIDENT

Address: 1307 Walt Whitman Road, 3rd Floor
Melville, NY 11747

CITY OF LONG BEACH, NEW YORK

By: _____

Name: _____

Title: _____

Address: 1 West Chester Street
Long Beach, NY 11561

CERTIFICATION

I, the undersigned, do hereby certify (i) that the officer of Lessee who executed the foregoing Agreement on behalf of Lessee and whose genuine signature appears thereon, is the duly qualified and acting officer of Lessee as stated beneath his or her signature and has been authorized to execute the foregoing Agreement on behalf of Lessee, and (ii) that the fiscal year of Lessee is from July 1 to June 30.

DATED: January 9, 2020.

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, Lessor and Lessee have caused this Agreement to be executed in their corporate names by their duly authorized officers as of the date first above written.

CAPITAL ONE PUBLIC FUNDING, LLO

By: _____

Name: _____

Title: _____

Address: 1307 Walt Whitman Road, 3rd Floor
Melville, NY 11747

CITY OF LONG BEACH, NEW YORK

By: J.A.M. _____

Name: John A. Miranda _____

Title: Acting City Manager _____

Address: 1 West Chester Street
Long Beach, NY 11561

CERTIFICATION

I, the undersigned, do hereby certify (i) that the officer of Lessee who executed the foregoing Agreement on behalf of Lessee and whose genuine signature appears thereon, is the duly qualified and acting officer of Lessee as stated beneath his or her signature and has been authorized to execute the foregoing Agreement on behalf of Lessee, and (ii) that the fiscal year of Lessee is from July 1 to June 30.

DATED: January 9, 2020.

By: G.K. _____

Name: Gregory Kalnitsky _____

Title: Acting Corporation Counsel _____

EXHIBIT B TO EQUIPMENT LEASE PURCHASE AGREEMENT

PAYMENT SCHEDULE

Principal Amount: \$1,246,315

Interest Rate: 2.47%

Rental payments will be made in accordance with **Section 9** and this Payment Schedule.

Rental Payment Date	Total Rental Payment	Interest Portion	Principal Portion	Purchase Price *
2/1/2020	\$16,164.17	\$1,966.75	\$14,197.42	\$1,256,759.93
3/1/2020	16,164.17	2,536.11	13,628.06	1,242,859.31
4/1/2020	16,164.17	2,508.06	13,656.11	1,228,930.08
5/1/2020	16,164.17	2,479.95	13,684.22	1,214,972.17
6/1/2020	16,164.17	2,451.78	13,712.39	1,200,985.54
7/1/2020	16,164.17	2,423.56	13,740.61	1,186,970.11
8/1/2020	16,164.17	2,395.27	13,768.90	1,172,925.84
9/1/2020	16,164.17	2,366.93	13,797.24	1,158,852.65
10/1/2020	16,164.17	2,338.53	13,825.64	1,144,750.50
11/1/2020	16,164.17	2,310.08	13,854.09	1,130,619.33
12/1/2020	16,164.17	2,281.56	13,882.61	1,116,459.06
1/1/2021	16,164.17	2,252.99	13,911.18	1,102,269.66
2/1/2021	16,164.17	2,224.35	13,939.82	1,088,051.04
3/1/2021	16,164.17	2,195.66	13,968.51	1,073,803.16
4/1/2021	16,164.17	2,166.91	13,997.26	1,059,525.96
5/1/2021	16,164.17	2,138.10	14,026.07	1,045,219.37
6/1/2021	16,164.17	2,109.23	14,054.94	1,030,883.33
7/1/2021	16,164.17	2,080.30	14,083.87	1,016,517.78
8/1/2021	16,164.17	2,051.31	14,112.86	1,002,122.66
9/1/2021	16,164.17	2,022.26	14,141.91	987,697.92
10/1/2021	16,164.17	1,993.15	14,171.02	973,243.48
11/1/2021	16,164.17	1,963.98	14,200.19	958,759.28
12/1/2021	16,164.17	1,934.75	14,229.42	944,245.27
1/1/2022	16,164.17	1,905.46	14,258.71	929,701.39
2/1/2022	16,164.17	1,876.11	14,288.06	915,127.57
3/1/2022	16,164.17	1,846.70	14,317.47	900,523.75
4/1/2022	16,164.17	1,817.23	14,346.94	885,889.87
5/1/2022	16,164.17	1,787.70	14,376.47	871,225.87
6/1/2022	16,164.17	1,758.11	14,406.06	856,531.69
7/1/2022	16,164.17	1,728.46	14,435.71	841,807.26
8/1/2022	16,164.17	1,698.75	14,465.42	827,052.54
9/1/2022	16,164.17	1,668.97	14,495.20	812,267.43

* Lessee's option to purchase is subject to provisions of Section 31 of the Agreement.

EXHIBIT A TO EQUIPMENT LEASE PURCHASE AGREEMENT

EQUIPMENT SCHEDULE

Equipment Description:

The Equipment consists of six (6) International refuse trucks and one (1) International plow truck for use by Lessee, together with any and all replacement parts, additions, repairs, modifications, attachments and accessories thereto, any and all substitutions, replacements or exchanges therefor, and any and all insurance and/or proceeds thereof.

Equipment Location:

The Equipment will be primarily located at the following address:

100 West Pine Street
Long Beach, NY 11561

Vendor:

The Vendor for the Equipment is H.O. Penn Machinery, 660 Union Avenue, Holtsville, NY 11742.

This Equipment Schedule shall be deemed to be supplemented by the descriptions of the Equipment included in the Certificate of Acceptance and Payment Requests submitted to Capital One, National Association, as escrow agent, pursuant to the Escrow Deposit Agreement dated as of January 9, 2020, among Lessor, Lessee and Capital One, National Association, as escrow agent, which descriptions shall be deemed to be incorporated herein.

Rental Payment Date	Total Rental Payment	Interest Portion	Principal Portion	Purchase Price *
10/1/2022	16,164.17	1,639.13	14,525.04	797,451.89
11/1/2022	16,164.17	1,609.24	14,554.93	782,605.86
12/1/2022	16,164.17	1,579.28	14,584.89	767,729.28
1/1/2023	16,164.17	1,549.26	14,614.91	752,822.07
2/1/2023	16,164.17	1,519.18	14,644.99	737,884.18
3/1/2023	16,164.17	1,489.03	14,675.14	722,915.53
4/1/2023	16,164.17	1,458.82	14,705.35	707,916.08
5/1/2023	16,164.17	1,428.56	14,735.61	692,885.76
6/1/2023	16,164.17	1,398.23	14,765.94	677,824.50
7/1/2023	16,164.17	1,367.83	14,796.34	662,732.23
8/1/2023	16,164.17	1,337.38	14,826.79	647,608.90
9/1/2023	16,164.17	1,306.86	14,857.31	632,454.45
10/1/2023	16,164.17	1,276.28	14,887.89	617,268.80
11/1/2023	16,164.17	1,245.63	14,918.54	602,051.89
12/1/2023	16,164.17	1,214.92	14,949.25	586,803.65
1/1/2024	16,164.17	1,184.15	14,980.02	571,524.03
2/1/2024	16,164.17	1,153.32	15,010.85	556,212.97
3/1/2024	16,164.17	1,122.42	15,041.75	540,870.38
4/1/2024	16,164.17	1,091.46	15,072.71	525,496.22
5/1/2024	16,164.17	1,060.44	15,103.73	510,090.41
6/1/2024	16,164.17	1,029.35	15,134.82	494,652.90
7/1/2024	16,164.17	998.20	15,165.97	479,183.61
8/1/2024	16,164.17	966.98	15,197.19	463,682.47
9/1/2024	16,164.17	935.70	15,228.47	448,149.43
10/1/2024	16,164.17	904.35	15,259.82	432,584.42
11/1/2024	16,164.17	872.94	15,291.23	416,987.36
12/1/2024	16,164.17	841.47	15,322.70	401,358.21
1/1/2025	16,164.17	809.93	15,354.24	385,696.88
2/1/2025	16,164.17	778.33	15,385.84	370,003.33
3/1/2025	16,164.17	746.66	15,417.51	354,277.47
4/1/2025	16,164.17	714.92	15,449.25	338,519.23
5/1/2025	16,164.17	683.12	15,481.05	322,728.56
6/1/2025	16,164.17	651.26	15,512.91	306,905.39
7/1/2025	16,164.17	619.33	15,544.84	291,049.66
8/1/2025	16,164.17	587.33	15,576.84	275,161.28
9/1/2025	16,164.17	555.27	15,608.90	259,240.20
10/1/2025	16,164.17	523.14	15,641.03	243,286.35
11/1/2025	16,164.17	490.95	15,673.22	227,299.67
12/1/2025	16,164.17	458.68	15,705.49	211,280.07

* Lessee's option to purchase is subject to provisions of Section 31 of the Agreement.

Rental Payment Date	Total Rental Payment	Interest Portion	Principal Portion	Purchase Price *
1/1/2026	16,164.17	426.36	15,737.81	195,227.50
2/1/2026	16,164.17	393.96	15,770.21	179,141.89
3/1/2026	16,164.17	361.50	15,802.67	163,023.16
4/1/2026	16,164.17	328.98	15,835.19	146,871.27
5/1/2026	16,164.17	296.38	15,867.79	130,686.12
6/1/2026	16,164.17	263.72	15,900.45	114,467.66
7/1/2026	16,164.17	230.99	15,933.18	98,215.82
8/1/2026	16,164.17	198.20	15,965.97	81,930.53
9/1/2026	16,164.17	165.33	15,998.84	65,611.71
10/1/2026	16,164.17	132.40	16,031.77	49,259.31
11/1/2026	16,164.17	99.40	16,064.77	32,873.24
12/1/2026	16,164.17	66.34	16,097.83	16,453.46
1/1/2027	16,164.17	33.33	16,130.84	0.00
Totals	<u>\$1,357,790.28</u>	<u>\$111,475.28</u>	<u>\$1,246,315.00</u>	

CITY OF LONG BEACH, NEW YORK

By: JAC
Name: John A. Miranda
Title: Acting City Manager

* Lessee's option to purchase is subject to provisions of Section 31 of the Agreement.

2

**NEW YORK RIDER TO
EQUIPMENT LEASE PURCHASE AGREEMENT**

This Rider to that certain Equipment Lease Purchase Agreement (together with all Exhibits and this Rider, the "Agreement") dated as of January 9, 2020, between **CAPITAL ONE PUBLIC FUNDING, LLC** (together with its successors and assigns, "Lessor"), and the **CITY OF LONG BEACH, NEW YORK** (together with its successors and assigns, "Lessee"), is incorporated in and is hereby made a part of the Agreement.

Lessor and Lessee hereby agree that capitalized terms used herein and not otherwise defined herein shall have the terms assigned to such terms in the Agreement and that the following changes and additions shall be made to the Agreement:

1 Section 2 of the Agreement is hereby amended by adding the following subsections:

(u) The execution and delivery of this Agreement by Lessee will not cause Lessee to exceed the indebtedness limitations set forth in N.Y. Gen. Mun. Law § 109-b.6(c).

(v) The authorization for this Agreement to finance the Equipment to be leased, acquired and financed under this Agreement is not required by law to be subject to (1) a permissive or mandatory referendum, (2) a supermajority vote of the Lessee's governing body or (3) if this Agreement has a maturity not less than a specified minimum period, a referendum.

2. Section 8 of the Agreement is hereby deleted, and the following Section 8 is substituted in lieu thereof:

Section 8. Nonappropriation. This Agreement shall be deemed executory only to the extent of monies appropriated and available for the purpose of this Agreement, and no liability on account thereof shall be incurred by Lessee beyond the amount of such monies. This Agreement is not a general obligation of Lessee. Neither the full faith and credit nor the taxing power of Lessee are pledged to the payment of any amount due or to become due under this Agreement. It is understood that neither this Agreement nor any representation of any public employee or officer creates any legal or moral obligation to appropriate or make monies available for the purpose of this Agreement.

Should Lessee fail to appropriate monies to pay Rental Payments under this Agreement following the then current Original Term or Renewal Term, this Agreement will be deemed terminated at the end of the then current Original Term or Renewal Term. Lessee agrees to deliver notice to Lessor of such termination at least 90 days prior to the end of the then current Original Term or Renewal Term, but failure to give such notice will not extend the term beyond such Original Term or Renewal Term. If this Agreement is terminated in accordance with this Section, Lessee agrees, at Lessee's cost and expense, to peaceably deliver the Equipment to Lessor at the location or locations specified by Lessor.

3. Section 12 of the Agreement is hereby amended by adding the following sentence:

The total of all periodic Rental Payments that include both principal and interest components made by Lessee during each year throughout the Lease Term shall be substantially level or falling.

4. Section 33 of the Agreement is hereby deleted, and the following Section 33 is substituted in lieu thereof:

Section 33. Assignment by Lessor. Lessor's interest in, to and under this Agreement and the Equipment may be assigned and reassigned in whole or in part to one or more assignees by Lessor with the prior written consent of Lessee, which consent will not be unreasonably withheld; and such assignment, transfer or conveyance shall be made only

to (i) an affiliate of Lessor or (ii) banks, insurance companies or other financial institutions or their affiliates, but no such assignment, transfer or conveyance shall be effective as against Lessee unless and until Lessor has delivered to Lessee written notice thereof that discloses the name(s) and address(es) of the assignee(s) or the Lease Servicer (as hereafter provided). Nothing herein shall limit the right of Lessor or its assignees to sell, assign or grant participation interests in this Agreement to one or more entities listed in (i) or (ii); provided that if such assignment is made pursuant to a participation, custodial or similar agreement under which multiple ownership interests in this Agreement are created, it shall establish a single entity, owner, servicer or other fiduciary or agent to act on behalf of all of the holders of such participation interests (herein referred to as the "Lease Servicer") with respect to the rights and interests of such holders hereunder, including the exercise of rights and remedies thereunder upon the occurrence of an event of default or an event of non-appropriation, and further including the maintenance of a register by which a record of the names and addresses of such holders as of any particular time is kept and agrees, upon request of Lessee, to furnish such information to Lessee. Lessee will retain all notices of assignment as a register of all assignees and will make all payments to the assignee, assignees or Lease Servicer designated in such register. Lessee agrees to execute all documents, including notices of assignment and chattel mortgages or financing statements that may be reasonably requested by Lessor or any assignee to protect its interest in the Equipment and in this Agreement and agrees to the filing of financing statements with respect to the Equipment and this Agreement. Lessee will not have the right to and will not assert against any assignee any claim, counterclaim, defense, set-off or other right Lessee may have against Lessor.

Except as specifically set forth in this Rider, all terms and conditions contained in the Agreement will remain in full force and effect and are hereby ratified and confirmed.

LESSOR: CAPITAL ONE PUBLIC FUNDING, LLC LESSEE: CITY OF LONG BEACH, NEW YORK

By: Catherine DeLuca

By: _____

Name: CATHERINE DELUCA

Name: _____

Title: Vice President

Title: _____

to (i) an affiliate of Lessor or (ii) banks, insurance companies or other financial institutions or their affiliates, but no such assignment, transfer or conveyance shall be effective as against Lessee unless and until Lessor has delivered to Lessee written notice thereof that discloses the name(s) and address(es) of the assignee(s) or the Lease Servicer (as hereafter provided). Nothing herein shall limit the right of Lessor or its assignees to sell, assign or grant participation interests in this Agreement to one or more entities listed in (i) or (ii); provided that if such assignment is made pursuant to a participation, custodial or similar agreement under which multiple ownership interests in this Agreement are created, it shall establish a single entity, owner, servicer or other fiduciary or agent to act on behalf of all of the holders of such participation interests (herein referred to as the "Lease Servicer") with respect to the rights and interests of such holders hereunder, including the exercise of rights and remedies thereunder upon the occurrence of an event of default or an event of non-appropriation, and further including the maintenance of a register by which a record of the names and addresses of such holders as of any particular time is kept and agrees, upon request of Lessee, to furnish such information to Lessee. Lessee will retain all notices of assignment as a register of all assignees and will make all payments to the assignee, assignees or Lease Servicer designated in such register. Lessee agrees to execute all documents, including notices of assignment and chattel mortgages or financing statements that may be reasonably requested by Lessor or any assignee to protect its interest in the Equipment and in this Agreement and agrees to the filing of financing statements with respect to the Equipment and this Agreement. Lessee will not have the right to and will not assert against any assignee any claim, counterclaim, defense, set-off or other right Lessee may have against Lessor.

Except as specifically set forth in this Rider, all terms and conditions contained in the Agreement will remain in full force and effect and are hereby ratified and confirmed.

LESSOR: CAPITAL ONE PUBLIC FUNDING, LLC

LESSEE: CITY OF LONG BEACH, NEW YORK

By: _____

By: J.A.C. [Signature]

Name: _____

Name: John A. Miranda

Title: _____

Title: Acting City Manager

3

ESCROW DEPOSIT AGREEMENT

LESSOR:

**CAPITAL ONE PUBLIC FUNDING, LLC
1307 WALT WHITMAN ROAD, 3rd FLOOR
MELVILLE, NY 11747**

LESSEE:

**CITY OF LONG BEACH, NEW YORK
1 WEST CHESTER STREET
LONG BEACH, NY 11561**

ESCROW AGENT:

**CAPITAL ONE, NATIONAL ASSOCIATION,
1307 WALT WHITMAN ROAD
MELVILLE, NY 11747**

This Escrow Deposit Agreement (this "Escrow Agreement") is entered into this 9th day of January, 2020, by and among CAPITAL ONE PUBLIC FUNDING, LLC ("Lessor"), the CITY OF LONG BEACH, NEW YORK ("Lessee"), and CAPITAL ONE, NATIONAL ASSOCIATION, as escrow agent (the "Escrow Agent").

Lessor and Lessee have entered into an Equipment Purchase Agreement dated as of January 9, 2020 (the "Agreement").

Pursuant to the Agreement, Lessor and Lessee have agreed that Lessor will deposit \$1,246,315, to be held in escrow by the Escrow Agent and applied on the express terms and conditions set forth herein. Such deposit, together with all interest and additions received with respect thereto (hereinafter, the "Escrow Deposit"), is to be applied from time to time to pay certain costs of acquiring the Equipment (a portion of which may, if required, be paid prior to final acceptance of the Equipment by Lessee) and, if requested by Lessee, to pay certain costs of entering into the Agreement.

The parties desire to set forth the terms on which the escrow is to be created and to establish the rights and responsibilities of the parties hereto.

NOW, THEREFORE, accordingly, in consideration of the mutual covenants contained herein, the parties, intending to be legally bound, hereby agree as follows:

1. Interest. The Escrow Agent hereby agrees to serve as escrow agent upon the terms and conditions set forth herein. The Escrow Agent agrees that the Escrow Deposit shall be held irrevocably in trust for the account and benefit of Lessee and Lessor and all interest earned with respect to the Escrow Deposit shall accrue to the benefit of Lessee and shall be applied as expressly set forth herein.

2. Security Interest. To the limited extent required to perfect the security interest granted by Lessee to Lessor in the Escrow Deposit cash from time to time comprising the Escrow Deposit, Lessor hereby appoints the Escrow Agent as its security agent, and the Escrow Agent hereby accepts the appointment as security agent, and agrees to hold physical possession of such cash on behalf of Lessor. To the extent such funds have been paid in accordance with Section 6(a), Lessor shall no longer retain a security interest in such amounts paid.

3. Receipt of Escrow Deposit. On such day as determined to the mutual satisfaction of the parties (the "Commencement Date"), Lessor shall deposit with the Escrow

Agent cash in the amount of \$1,246,315 to be held by the Escrow Agent on the express terms and conditions set forth herein. The Escrow Agent agrees to accept the deposit of the Escrow Deposit by Lessor, and further agrees to hold the amount so deposited together with all interest and other additions received with respect thereto in escrow on the express terms and conditions set forth herein.

4. Separate Account. The Escrow Agent shall at all times segregate the Escrow Deposit into an account maintained for that express purpose, which shall be clearly identified on the books and records of the Escrow Agent as being held in its capacity as Escrow Agent. The Escrow Deposit shall not, to the extent permitted by applicable law, be subject to levy or attachment or lien by or for the benefit of any creditor of any of the parties hereto (except with respect to the security interest therein held by Lessor).

5. Investment of Escrow Deposit. The Escrow Deposit shall be invested as directed by Lessee, in writing, in a qualified investment as authorized by Lessee's investment policy. In furtherance thereof, Lessee has directed in writing that the Escrow Deposit be invested by the Escrow Agent into the following interest-bearing NOW checking account:

NOW Account #7528931194

The Parties acknowledge that the Escrow Agent is not providing investment supervision, recommendations, or advice. The Escrow Deposit Account is FDIC-insured up to the sum of \$250,000, and the remainder of the Escrow Deposit shall be fully collateralized as required by law. Escrow Agent shall not attempt to assert control over or claim any security or other interest in the Escrow Deposit or any part of the collateral. Escrow Agent will not exercise, enforce or attempt to enforce any right of setoff against the Escrow Deposit Account or the collateral or otherwise deduct any amounts from the Escrow Deposit Account. Escrow Agent shall send to or otherwise make available to Lessee a monthly Escrow Account statement with respect to the Escrow Deposit Account.

6. Release of Escrow Deposit. Lessor and Lessee hereby authorize the Escrow Agent to take the following actions with respect to the Escrow Deposit:

(a) The Escrow Agent from time to time, shall release the Escrow Deposit only pursuant to joint written instructions executed by Lessor and Lessee and delivered to the Escrow Agent as provided in **Exhibit A**. Without limiting the foregoing, Lessor shall not be required to approve any payment from the Escrow Deposit Account for costs of the Equipment unless and until Lessee shall have provided or caused to be provided to Lessor (i) certificates of insurance evidencing coverage in accordance with Section 22 of the Agreement and satisfactory to Lessor, and (ii) certificates of origin for titled vehicles naming Lessor as lienholder in accordance with Section 19 of the Agreement and satisfactory to Lessee.

(b) In the event that Lessor provides to the Escrow Agent written notice of the occurrence of an Event of Default or a nonappropriation by Lessee under the Agreement, the Escrow Agent shall thereupon promptly remit to Lessor the entire balance of the Escrow Deposit.

(c) Upon receipt by the Escrow Agent of a duly executed Certificate of Acceptance and Payment Request identified as the final such request, the remaining monies in the Escrow Deposit shall, be paid to Lessor, for application against the outstanding principal components of Rental Payments (as defined in the Agreement, including prepayment of Rental Payments), under the Agreement, as provided therein, unless Lessor directs that payment of such amount

be made in such other manner directed by Lessor that, in the opinion of nationally recognized counsel in the area of tax-exempt municipal obligations satisfactory to Lessor, will not adversely affect the exclusion of the interest components of Rental Payments from gross income for federal income tax purposes. If any such amount is used to prepay principal, the Payment Schedule attached to the Agreement will be revised accordingly as specified by Lessor.

7. W-9. Prior to closing, the Lessor shall provide the Escrow Agent with certified tax identification numbers by furnishing appropriate forms W-9 and such other forms and documents that the Escrow Agent may request.

8. Indemnity. To the extent authorized by law, Lessee hereby agrees to indemnify and save the Escrow Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder and which are not due to the Escrow Agent's gross negligence or willful misconduct. No indemnification will be made under this Section or elsewhere in this Escrow Agreement for damages arising solely out of gross negligence, willful misconduct or bad faith by the Escrow Agent, its officers, agents, employees, successors or assigns.

9. Fees. The reasonable fees and expenses of the Escrow Agent incurred in connection herewith shall be the responsibility of Lessor and are herein defined as the sum of \$1,500, for escrow services as described herein, plus any extraordinary expenses incurred by the Escrow Agent at the request of Lessor or Lessee.

10. Termination. This Escrow Agreement and the Escrow Deposit established hereunder shall terminate upon receipt by the Escrow Agent of the written notice from Lessor specified in Section 6(b) or Section 6(c) hereof.

11. Limitation of Liability. THE ESCROW AGENT SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY (I) DAMAGES, LOSSES OR EXPENSES ARISING OUT OF THE SERVICES PROVIDED HEREUNDER, OTHER THAN DAMAGES, LOSSES OR EXPENSES WHICH HAVE BEEN FINALLY ADJUDICATED TO HAVE DIRECTLY RESULTED FROM THE ESCROW AGENT'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, OR (II) SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES OR LOSSES OF ANY KIND WHATSOEVER (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION.

12. Notices. All notices and other communications required or permitted pursuant to this Escrow Agreement shall be in writing and be deemed to have been duly given and delivered if mailed by certified mail, return receipt requested, postage prepaid, or by mutually recognized overnight carrier addressed to the other party at its respective address shown on page 1 of this Escrow Agreement or to such other address as such party shall specify by written notice to the other parties hereto and shall be effective on the date of receipt. Any notice sent to the Escrow Agent shall also be sent to the other parties to this Escrow Agreement.

13. Duties of Escrow Agent. Notwithstanding any provision to the contrary, the Escrow Agent is obligated only to perform the duties specifically set forth in this Escrow Agreement, which shall be deemed purely ministerial in nature. Under no circumstances will the Escrow Agent be deemed to be a fiduciary to the Lessor or Lessee or any other person under this Escrow Agreement. The Escrow Agent will not be responsible or liable for the failure of Lessor or Lessee to perform in accordance with this Escrow Agreement. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Escrow Agreement, whether or

not an original or a copy of such agreement has been provided to the Escrow Agent; and the Escrow Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any such agreement, instrument, or document. References in this Escrow Agreement to any other agreement, instrument, or document are for the convenience of the Parties, and the Escrow Agent has no duties or obligations with respect thereto. This Escrow Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred or implied from the terms of this Escrow Agreement or any other agreement.

14. Attorneys and Agents. The Escrow Agent shall be entitled to rely on and shall not be liable for any action taken or omitted to be taken by the Escrow Agent in accordance with the advice of counsel or other professionals retained or consulted by the Escrow Agent. The Escrow Agent shall be reimbursed for any and all compensation (fees, expenses and other costs) paid and/or reimbursed to such counsel and/or professionals. The Escrow Agent may perform any and all of its duties through its agents, representatives, attorneys, custodians, and/or nominees.

15. Reliance. The Escrow Agent shall not be liable for any action taken or not taken by it in accordance with the direction or consent of the Lessor and Lessee or their respective agents, representatives, successors, or assigns. The Escrow Agent shall not be liable for acting or refraining from acting upon any notice, request, consent, direction, requisition, certificate, order, affidavit, letter, or other paper or document believed by it to be genuine and correct and to have been signed or sent by the proper person or persons, without further inquiry into the person's or persons' authority.

16. Right Not Duty Undertaken. The permissive rights of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties.

17. No Financial Obligation. No provision of this Escrow Agreement shall require the Escrow Agent to risk or advance its own funds or otherwise incur any financial liability or potential financial liability in the performance of its duties or the exercise of its rights under this Escrow Agreement.

18. Resignation or Removal. The Escrow Agent may resign by furnishing written notice of its resignation to the Lessor and Lessee, and the Lessor or Lessee may remove the Escrow Agent by furnishing to the Escrow Agent and the other party to this Escrow Agreement a written notice of the Escrow Agent's removal along with payment of all fees and expenses to which it is entitled through the date of termination. Such resignation or removal, as the case may be, shall be effective thirty (30) days after the delivery of such notice or upon the earlier appointment of a successor, and the Escrow Agent's sole responsibility thereafter shall be to safely keep the Escrow Deposit and to deliver the same to a successor escrow agent as shall be appointed by the Lessor and Lessee, as evidenced by a joint written notice filed with the Escrow Agent or in accordance with a court order. If the Lessor and Lessee have failed to appoint a successor escrow agent prior to the expiration of thirty (30) days following the delivery of such notice of resignation or removal, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Lessor and Lessee.

The Escrow Agent will transfer the Escrow Deposit then held by it to the successor Escrow Agent selected by Lessor and Lessee.

Any successor Escrow Agent must be authorized to do business in the State of New York and have an office in the State of New York,

19. Disagreements. If any conflict, disagreement or dispute arises between, among, or involving any of the parties hereto concerning the meaning or validity of any provision hereunder or concerning any other matter relating to this Escrow Agreement, or the Escrow Agent is in doubt as to the action to be taken hereunder, the Escrow Agent is authorized to retain the Escrow Deposit until the Escrow Agent (i) receives a final non-appealable order of a court of competent jurisdiction or a final non-appealable arbitration decision directing delivery of the Escrow Deposit, (ii) receives a written agreement executed by each of the parties involved in such disagreement or dispute directing delivery of the Escrow Deposit, in which event the Escrow Agent shall be authorized to disburse the Escrow Deposit in accordance with such final court order, arbitration decision, or agreement, or (iii) files an interpleader action in any court of competent jurisdiction, and upon the filing thereof, the Escrow Agent shall be relieved of all liability as to the Escrow Deposit and shall be entitled to recover attorneys' fees, expenses and other costs incurred in commencing and maintaining any such interpleader action. The Escrow Agent shall be entitled to act on any such agreement, court order, or arbitration decision without further question, inquiry, or consent.

20. Merger or Consolidation. Any corporation or association into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which the Escrow Agent is a party, shall be and become the successor escrow agent under this Escrow Agreement and shall have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

21. Attachment of Escrow Deposit; Compliance with Legal Orders. In the event that any of the Escrow Deposit shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the Escrow Deposit, the Escrow Agent is hereby expressly authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders or decrees so entered or issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the Lessor and Lessee or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

22. Successors and Assigns. This Escrow Agreement shall inure to the benefit of shall be binding upon the parties hereto and their respective successors and assigns. No rights or obligations of the Escrow Agent under this Escrow Agreement may be assigned without the prior written consent of Lessor and Lessee.

23. Waivers. The failure of any party to this Escrow Agreement at any time or times to require performance of any provision under this Escrow Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any party to this Escrow Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Escrow Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Escrow Agreement.

24. Headings. Section headings of this Escrow Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Escrow Agreement.

25. Counterparts Electronic Transaction. This Escrow Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument. In addition, the parties agree that the transaction described herein may be conducted and related documents may be received, sent or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law

26. Miscellaneous. This Escrow Agreement, and with respect to Lessee and Lessor, the Agreement, embody the entire agreement and understanding of the parties concerning the Escrow Deposit. This Escrow Agreement may be amended only by a writing signed by all the parties hereto. The headings in this Escrow Agreement are intended solely for convenience or reference and shall be given no effect in the construction or interpretation of this Escrow Agreement. This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the choice of law rules applicable in such jurisdiction.

27. Patriot Act. The parties acknowledge that in order to help the United States government fight the funding of terrorism and money laundering activities, pursuant to Federal regulations that became effective on October 1, 2003 (Section 326 of the USA PATRIOT Act) all financial institutions are required to obtain, verify, record and update information that identifies each person establishing a relationship or opening an account. The parties to this Escrow Agreement agree that they will provide to the Escrow Agent such information as it may request, from time to time, in order for the Escrow Agent to satisfy the requirements of the USA PATRIOT Act, including but not limited to the name, address, tax identification number and other information that will allow it to identify the individual or entity who is establishing the relationship or opening the account and may also ask for formation documents such as articles of incorporation or other identifying documents to be provided.

[Signature page follows.]

To evidence their agreement, the parties have caused this Escrow Agreement to be executed on the date first written above.

"Lessor"
CAPITAL ONE PUBLIC FUNDING, LLC

By: Catherine DeLuna
Name: Catherine DeLuna
Title: Vice President

"Lessee"
CITY OF LONG BEACH, NEW YORK

By: _____
Name: _____
Title: _____

"Escrow Agent"
CAPITAL ONE, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

To evidence their agreement, the parties have caused this Escrow Agreement to be executed on the date first written above.

"Lessor"
CAPITAL ONE PUBLIC FUNDING, LLC

By: _____
Name: _____
Title: _____

"Lessee"
CITY OF LONG BEACH, NEW YORK

By: J. A. C.
Name: John A. Miranda
Title: Acting City Manager

"Escrow Agent"
CAPITAL ONE, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

To evidence their agreement, the parties have caused this Escrow Agreement to be executed on the date first written above.

"Lessor"
CAPITAL ONE PUBLIC FUNDING, LLC

By: _____
Name: _____
Title: _____

"Lessee"
CITY OF LONG BEACH, NEW YORK

By: _____
Name: _____
Title: _____

"Escrow Agent"
CAPITAL ONE, NATIONAL ASSOCIATION

By: Isabella Miller
Name: Isabella Miller
Title: Vice President

4

LESSEE'S CLOSING CERTIFICATE

Re: Equipment Lease Purchase Agreement dated as of January 9, 2020, between the City of Long Beach, New York, as lessee ("Lessee"), and Capital One Public Funding, LLC, as lessor ("Lessor") (the "Agreement")

We, the undersigned, the duly appointed, qualified and acting City Manager and Corporation Clerk, respectively, of the above-captioned Lessee do hereby certify as follows:

(1) Lessee did, at a meeting of the governing body of Lessee held December 3, 2019, by motion duly made, seconded and carried, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Agreement and the related escrow agreement on its behalf by the following named representative of Lessee:

John A. Miranda Acting City Manager JAC
Printed Name Title Signature
[This signature line to be signed by person who executed the Agreement and the related escrow agreement on behalf of Lessee.]

(2) The above-named representative of Lessee held at the time of such authorization and holds at the present time the office designated above and the signature set forth opposite his or her name is the true and correct specimen of his or her genuine signature.

(3) At the meeting described in (1) above, the representative of Lessee named in (1) above and the officers or employees of Lessee from time to time holding the offices or titles set forth below were designated as authorized representatives of Lessee for the Agreement and the related escrow agreement (any of them acting alone), and each of the persons listed below is the current holder of the office or title indicated and the signature set forth opposite name of each of them is the true and correct specimen of his or her genuine signature:

Title	Printed Name	Signature
<u>Comptroller</u>	<u>Inna Reznik</u>	<u>Inna Reznik</u>
_____	_____	_____
_____	_____	_____

(4) The meeting of the governing body of Lessee at which the Agreement was approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite majority of the members thereof or by other appropriate official approval and that the action approving the Agreement and authorizing the execution thereof has not been altered or rescinded. Attached hereto as Exhibit A is a true and correct copy of the resolution, ordinance or other documents constituting such official action.

(5) No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default (as such term is defined in the Agreement) exists at the date hereof.

(6) All insurance required in accordance with the Agreement is currently maintained by Lessee.

(7) Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current fiscal year to make the Rental Payments scheduled to come due during the Original Term and to meet its other obligations for the Original Term (as such terms are defined in the Agreement), and such funds have not been expended for other purposes.

(8) There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would adversely affect the transactions contemplated by the Agreement or the interest of Lessor or its assigns, as the case may be, in the Equipment.

(9) The Equipment has not been the subject of a referendum that failed to receive the approval of the voters of Lessee within the preceding four years.

(10) Since June 30, 2018 (date of Lessee's last audited financial statements), Lessee has not entered into any direct or contingent bond debt, lease, installment purchase or loan obligation, other than those listed on Exhibit B attached hereto.

(11) The correct billing address for Rental Payments is as follows:

City of Long Beach
One West Chester Street, Room 503
Long Beach, NY 11561
Attention: Comptroller's Officer

Dated: January 9, 2020.

By: John A. Miranda
Name: John A. Miranda
Title: Acting City Manager

By: Gregory Kalnitsky
Name: Gregory Kalnitsky
Title: Acting Corporation Counsel

**EXHIBIT A TO
LESSEE'S CLOSING CERTIFICATE
COPY OF AUTHORIZATION DOCUMENT
(per Section 4)
*(See attached.)***

5

ESSENTIAL USE CERTIFICATE

January 9, 2020

Capital One Public Funding, LLC
1307 Walt Whitman Road, 3rd Floor
Mcville, NY 11747

Re: Equipment Lease Purchase Agreement dated as of January 9, 2020, between the City of Long Beach, New York, as lessee ("Lessee"), and Capital One Public Funding, LLC, as lessor ("Lessor") (the "Agreement")

Ladies and Gentlemen:

I, Acting City Manager John A. Mirando, a duly appointed or designated representative of the City of Long Beach, New York ("Lessee"), am qualified to answer the questions set forth below regarding the Equipment to be acquired by Lessee in connection with the above-referenced Agreement:

1. *What is the specific use of the Equipment?*

One vehicle will be used for snow removal, the other six vehicles will be used to pick up municipal solid waste, compact, and deliver the waste to a transfer station

2. *What increased capabilities will the Equipment provide?*

Will replace six similar pieces of equipment that have outlived their useful life. As a result, equipment down time will be reduced.

3. *Why is the Equipment essential to your ability to deliver governmental services?*

The equipment is vital to providing sanitation services and plowing snow, which is a health and safety issue

4. *Does the Equipment replace existing equipment?
(If so, please explain why you are replacing the existing equipment)*

Yes. The existing equipment has outlived its useful life.

5. *Why did you choose this specific Equipment?*

Met the specifications at the lowest possible price

6. *For how many years do you expect to utilize the Equipment?*

7 years

6

7. What revenue source will be utilized to make Rental Payments due under the Agreement?

General fund revenues

Very truly yours,

CITY OF LONG BEACH, NEW YORK

By: JAC

Name: John A. Miranolo

Title: Acting City Manager

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DOCUMENT NO. 7

IRS FORM 8038-G

[Post Closing Item ~ to be prepared and filed by Lessor Counsel.]

8

INSURANCE CERTIFICATES (PROPERTY, LIABILITY AND WORKERS' COMPENSATION) COMPLYING WITH THE PROVISIONS OF SECTION 22 OF THE AGREEMENT TO BE PROVIDED BY LESSEE, WITH THE FOLLOWING PARTY SHOWN AS LOSS PAYEE AND ADDITIONAL INSURED WITH RESPECT TO PROPERTY INSURANCE, AND SHOWN AS ADDITIONAL INSURED WITH RESPECT TO LIABILITY INSURANCE:

Capital One Public Funding, LLC and its successors and assigns
1307 Walt Whitman Road, 3rd.Floor
Melville, New York

[To be provided by Lessee before money is withdrawn
from the Escrow Account for costs of the Equipment.]

9

UCC-1 FINANCING STATEMENT

[To be prepared and filed by Lessor Counsel.]

10

LENDER CERTIFICATE

I, Catherine DeLuca, Vice President of Capital One Public Funding, LLC, Melville, New York ("COPF"), do hereby certify as follows with regard to the Equipment Lease Purchase Agreement dated as of January 9, 2020, in the principal amount of \$1,246,315 (the "Loan Obligation"), entered into between COPF, as lessor, and the City of Long Beach, New York, as lessee (the "Borrower"):

1. COPF has full power and authority to carry on its business as now conducted, deliver this Certificate and make the representations and certifications contained herein.

2. COPF is a lender that regularly extends credit to state and local governments by making loans and repayment obligations which are evidenced by obligations such as the Loan Obligation; has knowledge and experience in financial and business matters that make it capable of evaluating the Borrower, the Loan Obligation and the risks associated with the extension of credit evidenced by the Loan Obligation; has the ability to bear the economic risk of extending the credit evidenced by the Loan Obligation; and is a limited liability company controlled by a bank and engaged in the primary business of extending credit and making loans to state and local governments and non-profit entities and has total assets in excess of \$1 billion. COPF is not acting as a broker, dealer, municipal securities underwriter, municipal advisor or fiduciary in connection with its extension of credit evidenced by the Loan Obligation.

3. COPF has conducted its own investigation of the financial condition of the Borrower, the purpose for which the Loan Obligation is being executed and delivered and of the security for the payment of the principal of and interest on the Loan Obligation, and has obtained such information regarding the Loan Obligation and the Borrower and its operations, financial condition and financial prospects as COPF deems necessary to make an informed lending decision with respect to its extension of credit evidenced by the Loan Obligation.

4. COPF is extending credit to the Borrower evidenced by the Loan Obligation as a vehicle for making a commercial loan for its own loan account, with the present intention of holding the Loan Obligation to maturity or earlier prepayment, provided that COPF retains the right at any time to dispose of the Loan Obligation or any interest therein or portion thereof, but agrees that any such sale, transfer or distribution by COPF shall be made in accordance with applicable law and the provisions of the Loan Obligation and related documents to (a) an affiliate of COPF; or (b) one or more banks, insurance companies or other financial institutions.

5. COPF acknowledges that the Loan Obligation (a) has not been registered under the Securities Act of 1933, as amended, and has not been registered or otherwise qualified for sale under the securities laws of any state, (b) will not be listed on any securities exchange and (c) there is no established market for the Loan Obligation and that none is likely to develop. COPF understands and acknowledges that (i) its extension of credit evidenced by the Loan Obligation is not intended to be subject to the requirements of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended and (ii) in connection with its extension of credit evidenced by the Loan Obligation, the Borrower has not prepared or caused to be prepared, any official statement, private placement memorandum or other offering document.



GREGORY KALNITSKY
ACTING
CORPORATION
COUNSEL

CITY OF LONG BEACH

1 WEST CHESTER STREET
LONG BEACH, NEW YORK 11561
(516) 431-1003
FAX: (516) 431-1016

ASSISTANT
CORPORATION COUNSELS

RICHARD A. BERRIOS
MEGAN CONGER
CHARLES M. GEIGER
MATTHEW A. MILLER

January 9, 2020

Capital One Public Funding, LLC
1307 Walt Whitman Road, 3rd Floor
Melville, NY 11747

Re: Equipment Lease Purchase Agreement dated as of January 9, 2020,
between the City of Long Beach, New York, as lessee ("Lessee"), and
Capital One Public Funding, LLC, as lessor ("Lessor") (the "Agreement")

Ladies and Gentlemen:

As legal counsel to Lessee, I have examined (a) an executed counterpart of the Agreement, which, among other things, provides for the lease by Lessee from Lessor of the Equipment, (b) an executed counterpart of the Escrow Deposit Agreement, dated as of January 9, 2020 (the "Escrow Agreement"), among Lessor, Lessee and the escrow agent named therein, (c) an executed copy of the ordinance or resolution of Lessee which, among other things, authorizes Lessee to execute the Agreement and the Escrow Agreement, and (d) such other opinions, documents and matters of law as I have deemed necessary in connection with the following opinions.

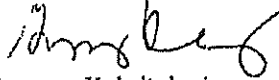
Based on the foregoing, I am of the following opinions:

1. Lessee is a public body corporate and politic, duly organized and existing under the laws of the State of New York, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) police power.
2. Lessee has the requisite power and authority to purchase the Equipment and to execute and deliver the Agreement and the Escrow Agreement and to perform its obligations under the Agreement and the Escrow Agreement.
3. The Agreement, the Escrow Agreement and the other documents either attached thereto or required therein have been duly authorized, approved and executed by and on behalf of Lessee, and the Agreement and the Escrow Agreement are valid and binding obligations of Lessee enforceable in accordance with their respective terms.
4. The authorization, approval and execution of the Agreement, the Escrow Agreement and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all open meeting laws, public bidding laws and all other applicable state and federal laws.
5. There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would adversely affect the transactions contemplated by the Agreement and the Escrow Agreement or the security interest of Lessor or its assigns, as the case may be, in the Equipment.

6. The Equipment to be leased pursuant to the Agreement constitutes personal property and when subjected to use by Lessee will not be or become a fixture under applicable law.

All capitalized terms herein will have the same meanings as in the Agreement. Lessor, its successors and assigns and any counsel rendering an opinion on the exclusion of the interest components of Rental Payments from gross income for purposes of federal income taxation are entitled to rely on this opinion.

Very truly yours,



Gregory Kalnitsky
Acting Corporation Counsel

Attachment 1

FORM OF LENDER CERTIFICATE

I, Catherine DeLuca, Vice President of Capital One Public Funding, LLC, Melville, New York ("COPF"), do hereby certify as follows with regard to the Equipment Lease Purchase Agreement dated as of January 9, 2020, in the principal amount of \$1,246,315 (the "Loan Obligation"), entered into between COPF, as lessor, and the City of Long Beach, New York, as lessee (the "Borrower"):

1. COPF has full power and authority to carry on its business as now conducted, deliver this Certificate and make the representations and certifications contained herein.

2. COPF is a lender that regularly extends credit to state and local governments by making loans and repayment obligations which are evidenced by obligations such as the Loan Obligation; has knowledge and experience in financial and business matters that make it capable of evaluating the Borrower, the Loan Obligation and the risks associated with the extension of credit evidenced by the Loan Obligation; has the ability to bear the economic risk of extending the credit evidenced by the Loan Obligation; and is a limited liability company controlled by a bank and engaged in the primary business of extending credit and making loans to state and local governments and non-profit entities and has total assets in excess of \$1 billion. COPF is not acting as a broker, dealer, municipal securities underwriter, municipal advisor or fiduciary in connection with its extension of credit evidenced by the Loan Obligation.

3. COPF has conducted its own investigation of the financial condition of the Borrower, the purpose for which the Loan Obligation is being executed and delivered and of the security for the payment of the principal of and interest on the Loan Obligation, and has obtained such information regarding the Loan Obligation and the Borrower and its operations, financial condition and financial prospects as COPF deems necessary to make an informed lending decision with respect to its extension of credit evidenced by the Loan Obligation.

4. COPF is extending credit to the Borrower evidenced by the Loan Obligation as a vehicle for making a commercial loan for its own loan account, with the present intention of holding the Loan Obligation to maturity or earlier prepayment, provided that COPF retains the right at any time to dispose of the Loan Obligation or any interest therein or portion thereof, but agrees that any such sale, transfer or distribution by COPF shall be made in accordance with applicable law and the provisions of the Loan Obligation and related documents to (a) an affiliate of COPF; or (b) one or more banks, insurance companies or other financial institutions.

5. COPF acknowledges that the Loan Obligation (a) has not been registered under the Securities Act of 1933, as amended, and has not been registered or otherwise qualified for sale under the securities laws of any state, (b) will not be listed on any securities exchange and (c) there is no established market for the Loan Obligation and that none is likely to develop. COPF understands and acknowledges that (i) its extension of credit evidenced by the Loan Obligation is not intended to be subject to the requirements of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended and (ii) in connection with its extension of credit

evidenced by the Loan Obligation, the Borrower has not prepared or caused to be prepared, any official statement, private placement memorandum or other offering document.

6. COPF is acting solely for its own loan account and not as a fiduciary for the Borrower or in the capacity of broker, dealer, placement agent, municipal securities underwriter, municipal advisor or fiduciary. It has not provided, and will not provide, financial, legal (including securities law), tax, accounting or other advice to or on behalf of the Borrower (including to any financial advisor or any placement agent engaged by the Borrower) with respect to the structuring or delivery of the Loan Obligation. COPF has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the Borrower with respect to the transactions relating to the structuring or delivery of the Loan Obligation and the discussions, undertakings and procedures leading thereto. Each of the Borrower, its financial advisor and its placement agent has sought and shall seek and obtain financial, legal (including securities law), tax, accounting and other advice (including as it relates to structure, timing, terms and similar matters and compliance with legal requirements applicable to such parties) with respect to the Loan Obligation from its own financial, legal, tax and other advisors (and not from the undersigned or its affiliates) to the extent that the Borrower, its financial advisor or its placement agent desires, should or needs to obtain such advice. The undersigned expresses no view regarding the legal sufficiency of its representations for purposes of compliance with any legal requirements applicable to any other party, including but not limited to the Borrower's financial advisor or placement agent, or the correctness of any legal interpretation made by counsel to any other party, including but not limited to counsel to the Borrower's financial advisor or placement agent, with respect to any such matters. The transactions between the Borrower and COPF are arm's length, commercial transactions in which COPF is acting and has acted solely as a principal and for its own interest and COPF has not made recommendations to the Borrower with respect to the transactions relating to the Loan Obligation.

DATED this 9th day of January, 2020.

CAPITAL ONE PUBLIC FUNDING, LLC

By: _____
Name: Catherine DeLuca
Title: Vice President



December 4, 2019

City of Long Beach, New York
1 West Chester Street
Long Beach, New York 11561

Re: Equipment Lease Purchase Agreement dated as of January 9, 2020,
between the City of Long Beach, New York, as lessee, and Capital One
Public Funding, LLC, as lessor

Ladies and Gentlemen:

Thank you for selecting Capital One Public Funding, LLC ("COPF") as your financing source. We are delivering this letter to describe our role in the above-referenced financing (the "Loan") and to assist with documenting certain aspects of the transaction.

COPF is not undertaking to act as a municipal advisor to you or any other person within the meaning of Section 15B of the Securities Exchange Act of 1934 and the municipal advisor rules of the Securities and Exchange Commission (Rule 15Ba1-1 et seq.). We have no fiduciary duty to you or to any other person and intend only to enter into an arms-length transaction involving extending credit to you through the direct funding of the Loan.

All direct or indirect communications you have or will receive from us regarding this transaction consist solely of general information or the terms under which COPF may be willing to fund the Loan for COPF's own account. COPF is not recommending that you take an action with respect to this information, and you should discuss this information with such financial, tax, legal and other advisors as you deem appropriate.

We have attached to this letter the form of Lender Certificate, which further describes our role in this transaction. We intend to execute and deliver the Lender Certificate at closing for inclusion in the Loan transcript documentation.

Thank you again for doing business with us. We look forward to working with you.


Sincerely,

CAPITAL ONE PUBLIC FUNDING, LLC

6. COPF is acting solely for its own loan account and not as a fiduciary for the Borrower or in the capacity of broker, dealer, placement agent, municipal securities underwriter, municipal advisor or fiduciary. It has not provided, and will not provide, financial, legal (including securities law), tax, accounting or other advice to or on behalf of the Borrower (including to any financial advisor or any placement agent engaged by the Borrower) with respect to the structuring or delivery of the Loan Obligation. COPF has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the Borrower with respect to the transactions relating to the structuring or delivery of the Loan Obligation and the discussions, undertakings and procedures leading thereto. Each of the Borrower, its financial advisor and its placement agent has sought and shall seek and obtain financial, legal (including securities law), tax, accounting and other advice (including as it relates to structure, timing, terms and similar matters and compliance with legal requirements applicable to such parties) with respect to the Loan Obligation from its own financial, legal, tax and other advisors (and not from the undersigned or its affiliates) to the extent that the Borrower, its financial advisor or its placement agent desires, should or needs to obtain such advice. The undersigned expresses no view regarding the legal sufficiency of its representations for purposes of compliance with any legal requirements applicable to any other party, including but not limited to the Borrower's financial advisor or placement agent, or the correctness of any legal interpretation made by counsel to any other party, including but not limited to counsel to the Borrower's financial advisor or placement agent, with respect to any such matters. The transactions between the Borrower and COPF are arm's length, commercial transactions in which COPF is acting and has acted solely as a principal and for its own interest and COPF has not made recommendations to the Borrower with respect to the transactions relating to the Loan Obligation.

DATED this 9th day of January, 2020.

CAPITAL ONE PUBLIC FUNDING, LLC

By: 
Name: Catherine DeLuca
Title: Vice President

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Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See specific instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. <i>City of Long Beach</i>	
2 Business name/disregarded entity name, if different from above	
3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ <small>Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.</small> <input checked="" type="checkbox"/> Other (see instructions) ▶ <i>Municipality</i>	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) <u>3</u> Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>
5 Address (number, street, and apt. or suite no.) See instructions. <i>1 West Chester street</i>	Requester's name and address (optional)
6 City, state, and ZIP code <i>Long Beach NY 11561</i>	
7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requestor* for guidelines on whose number to enter.

Social security number	
[] [] [] - [] [] - [] [] [] []	
or	
Employer identification number	
11 - 600 0351	

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ▶ <i>Dora Perdik</i>	Date ▶ <i>12/11/19</i>
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
 - Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
 - Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
 - Form 1099-S (proceeds from real estate transactions)
 - Form 1099-K (merchant card and third party network transactions)
 - Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
 - Form 1099-C (canceled debt)
 - Form 1099-A (acquisition or abandonment of secured property)
- Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

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\$1,246,315
EQUIPMENT LEASE PURCHASE AGREEMENT
DATED AS OF JANUARY 9, 2020, BETWEEN
CAPITAL ONE PUBLIC FUNDING, LLC, AS LESSOR,
AND THE
CITY OF LONG BEACH, NEW YORK, AS LESSEE

CLOSING DATE: JANUARY 9, 2020

DISTRIBUTION LIST

Lessee/Lessee Counsel

City of Long Beach, New York
1 West Chester Street
Long Beach, NY 11561

Inna Reznik, City Comptroller (ireznik@longbeachny.gov)
Greg Kalnitsky, Esq. (gkalnitsky@longbeachny.gov)

(516) 705-7223
(516) 431-1003

Lessor

Capital One Public Funding, LLC
1307 Walt Whitman Road, 3rd Floor
Melville, NY 11747

Jaci Bretz (jaci.bretz@capitalone.com)
Jonathan Lewis (jonathan.lewis@capitalone.com)
Maryann Santos (maryann.santos@capitalone.com)
Drew Scrivener (drew.scrivener@capitalone.com)
Robert Steimel (robert.steimel@capitalone.com)
Cathy DeLuca (catherine.deluca@capitalone.com)
Shelley Stein (shelley.stein@capitalone.com)
Dylan Sands (Dylan.sands@capitalone.com)

(866) 617-2337
(631) 531-2824
(631) 776-3843
(631) 776-3844
(631) 776-3847
(631) 531-2802
(631) 776-3711
(631) 776-3253

Lessor Counsel

Gilmore & Bell, P.C.
2405 Grand Boulevard, Suite 1100
Kansas City, MO 64108

Toni Stegeman, Esq. (tstegeman@gilmorebell.com)
Jason Schurke, Esq. (jschurke@gilmorebell.com)
Janelle Jackson, Senior Legal Assistant (jjackson@gilmorebell.com)

(816) 218-7515
(816) 218-7528
(816) 218-7541

Escrow Agent

Capital One, National Association
1307 Walt Whitman Road
Melville, NY 11747

December 3, 2019

Item No. 3
Resolution No. 101/19

The following Resolution was moved by Pres. Moore
and seconded by Mr. Bendo :

Resolution Authorizing the Acting City Manager to Purchase
Vehicles for the City Under an Onandaga County Contract.

WHEREAS, Onondaga County entered into Contract #8996 pursuant to which municipalities of the State are given the opportunity to purchase vehicles from designated dealers at favorable specified prices; and

WHEREAS, the City's Sanitation Department currently has six sanitation trucks that have outlived their useful lives, as they are over thirteen years old, and now desires to replace those trucks; and

WHEREAS, the City's Street Maintenance Department is in need of a new plow truck, replacing one that is nineteen years old; and

WHEREAS, Syosset Truck Sales, Inc. (a Navistar Inc. dealer), 1561 Stewart Avenue, Westbury, New York 11590 is an awarded vendor under Onondaga County Contract #8996 affording the City favorable rates on the sanitation trucks and the plow truck; and

WHEREAS, the City desires to purchase six (6) new International chassis and New Way 25 yard garbage trucks (Model HV607), with 5 year/100,000 mile warranty coverage on the engine and transmissions, at a cost of \$180,000 per vehicle; and

WHEREAS, the City desires to purchase one (1) new International chassis with plow (Model HV507), stainless steel dump body, central hydraulic system, spreader controls and Whelen strobe safety lighting package, with a 1 year warranty on all equipment, at a cost of \$166,315; and

WHEREAS, it is in the City's best financial interest to obtain financing for said purchases through Capital One Public Funding, 1307 Walt Whitman Road, Melville, NY 11747 as said financing will have a seven year lease period at a fixed interest rate of 2.47% if funding occurs on or before January 9, 2020, for an annual payment of \$194,063.04, or a fixed interest rate of 2.62% if funding occurs on or before February 21, 2020, for an annual payment of \$195,064.20, with an option to purchase the seven vehicles at the end of the lease term for the sum of one (\$1.00) dollar each;

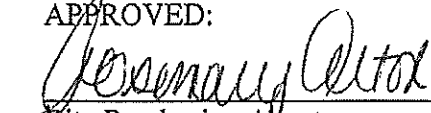
NOW, THEREFORE, be it

RESOLVED, by the City Council of the City of Long Beach, New York that the Acting City Manager be and he hereby is authorized to purchase six (6) new International chassis and New Way 25 yard garbage trucks (Model HV607), with 5 year/100,000 mile warranty coverage on the engine and transmissions, at a cost of \$180,000 per vehicle for the City's Sanitation Department and one (1) new International chassis with plow (Model HV507) with a

one year warranty on all equipment, at a cost of \$166,315 for the City's Highway Department from Syosset Truck Sales, Inc. (a Navistar Inc. dealer), 1561 Stewart Avenue, Westbury, New York 11590 under Onondaga County Contract #8996; and be it further

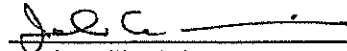
RESOLVED, that the Acting City Manager be and he hereby is authorized to obtain financing from Capital One Public Funding, 1307 Walt Whitman Road, Melville, NY 11747 for a seven year lease period at a fixed interest rate of 2.47% if funding occurs on or before January 9, 2020, for an annual payment of \$194,063.04, or a fixed interest rate of 2.62% if funding occurs on or before February 21, 2020, for an annual payment of \$195,064.20, with an option to purchase the seven vehicles at the end of the lease term for the sum of one (\$1.00) dollar each. Funds for the garbage trucks are available in Account No. A8160.54509 (Sanitation Department – Equipment Leases) and funds for the plow truck are available in Account No. H1020.52103 (2020 Capital Projects-Heavy Equipment).

APPROVED:




City Purchasing Agent

APPROVED AS TO ADMINISTRATION:



Acting City Manager

APPROVED AS TO FUNDS:



City Comptroller

APPROVED AS TO FORM & LEGALITY:



Acting Corporation Counsel

VOTING:

- Council Member Diamond - ABSENT
- Council Member Eramo - ABSENT
- Council Member Mandel - AYE
- Vice President Bendo - AYE
- President Moore - AYE