Formal Proposal

OBLIGOR: 
✓ This is a finance/ownership contract.
✓ Fixed interest rate for the Five (5) Year term.

CITY OF TEMPE

EQUIPMENT: NEW XEROX V180 COPIER

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>Term:</th>
<th></th>
<th>First Payment Due:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition Cost:</td>
<td>$90,037.00</td>
<td>Five (5) Years</td>
<td></td>
<td>At Closing</td>
<td></td>
</tr>
<tr>
<td>Est. Sales Tax:</td>
<td>$7,293.00</td>
<td>Annual in Advance</td>
<td></td>
<td>Payment Amount:</td>
<td>$22,103.72</td>
</tr>
<tr>
<td>Buyout:</td>
<td>$0.00</td>
<td>Interest Rate:</td>
<td>6.790%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal Balance:</td>
<td>$97,330.00</td>
<td>Rate Factor:</td>
<td>0.227101</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The copier equipment must be under a service contract for a period of time that at least matches or exceeds the contract purchase term.

This transaction must be credit approved, documents properly executed and returned to Baystone Government Finance and the transaction funded on ALL proposals on or before July 19, 2019. If funding does not occur within that time-frame, or there is a change of circumstance which adversely affects the expectations, rights, or security of Obligee or its assignees, then Obligee or its assignees reserve the right to adjust and determine a new interest rate factor and payment amount, or withdraw this proposal in its entirety.

This transaction must be designated as tax-exempt under Section 103 of the Internal Revenue Code of 1986 as amended.

This is a proposal only and is not a commitment to finance. This proposal is subject to credit review and approval and proper execution of mutually acceptable documentation.

This proposal is based on Baystone Government Finance Mohave Contract # 18L-BFG-0128.

SIGNATURES

The undersigned represent and warrant that they are authorized, as representatives of the party on whose behalf they are signing, to sign this Agreement and to bind their respective party thereto:

For Client:

Mayor:
Mark W. Mitchell
Date: 

ATTEST:

BY: Carla R. Reece
Name: City Clerk
Date: 

For Baystone Government Finance:

Authorized Signature

William Bauman
Printed Name

Channel Partner
Title

6/19/2019
Date

APPROVED AS TO FORM:

By:
Judith Baumann
Name: City Attorney
Title: 
Date: 

June 19, 2019

Baystone Government Finance

KS StateBank