TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 40, SERIES 2018

A RESOLUTION APPROVING THE PATROL VEHICLE LEASE BETWEEN THE TOWN OF TIMNATH AND GM MUNICIPAL FINANCE

WHEREAS, the Town Council of the Town of Timnath ("Town") pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is the quote for a vehicle, to include equipment for a police vehicle, between the Town of Timnath and GM Municipal Finance; and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO as follows:

Section 1. Approval
The Town Council hereby approves the Agreement.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON MAY 8, 2018.

TOWN OF TIMNATH, COLORADO

[Signature]
Jill Grossman-Belisle, Mayor

ATTEST:

[Signature]
Milissa Peters, CMC
Town Clerk
EXHIBIT A
THE LEASE FOR A POLICE VEHICLE AND ATTACHED EQUIPMENT BETWEEN THE TOWN OF TIMNATH AND GM MUNICIPAL FINANCE
Proposal for Municipal Lease Purchase

To: Town of Timnath

From: GM Financial Commercial Vehicle
       Lending 220 E. Las Colinas Blvd.,
       Suite 500 Irving, TX 75039

Date: 04/12/2018

GM Financial is pleased to respond to your application for tax-exempt lease purchase financing. Our proposed terms and conditions are as follows:

Lessor: AmeriCredit Financial Services, Inc.
Lessee: Town of Timnath
Assignee: De Lage Landen Public Finance LLC

PRICING AND TERM

Amount Financed: $53,395.30  Fees: N/A  Proposed Funding Date: 3 months  Interest Rate: 5.944%

Valid until: 5/12/2018  Asset Description: Chevy Tahoe PPV

Lease Term: 4 Years  Payment: $14,526.24

Payment remittance (choose one):
- Annual/Advance
- Semi-Annual/Advance
- Quarterly/Advance
- Monthly/Advance
- Semi-Annual/Arrears
- Quarterly/Arrears
- Monthly/Arrears

ADDITIONAL TERMS AND CONDITIONS

Security: First priority security interest in the leased vehicle(s).
Closing Costs: Lessee shall be responsible for all costs and expenses incurred in connection with the proposed transaction, including, but not limited to, those incurred with respect to all (i) issuing costs, (ii) bond and/or legal counsel, and (iii) escrow accounts.
Documentation and Insurance: As required, and in form and content approved, by Lessee in its sole discretion.

This proposal is subject to final credit approval and execution of final documentation. Please feel free to contact me at [214-210-3926] or [Austin.Klinger@GMFinancial.com] with any questions or for further clarification.

Thank you for the opportunity to present this proposal.

Sincerely,

Austin Klinger

Form 293 - Proposal for Municipal Lease Purchase