

## Resolution 2022-7

# RESOLUTION for THE LEASE-PURCHASE OF GRADALL D152 EXCAVATOR EQUIPMENT

The *Board of Trustees* of Russell Township, in Geauga County Ohio met in special session on the 16th day of March 2022, in the Russell Township Town Hall with the following members present:

Kristina Port  
Matt Rambo  
Jim Mueller



moved the adoption of the following Resolution:

**WHEREAS**, the Board of Trustees of Russell Township seeks to purchase a Gradall D152 Excavator for the purpose of maintaining Township Roads, Ditches, Berms & Culverts; and

**WHEREAS**, in order to purchase said Gradall D152 Excavator the Board of Trustees seeks to authorize the lease purchase agreement and obtain financing associated pursuant to the Ohio Revised Code, including Ohio Revised Code Section 505.267 and 505.37, for said purchase pursuant to the Agreements and associated documents attached to this Resolution; and

**WHEREAS**, the proposed Gradall D152 Excavator pricing is based on Sourcewell Contract #031014-GRD of which Russell Township is a member (ID #42393) and pursuant to the Ohio Revised Code 9.48 is exempt from competitive selection requirements.

**BE IT RESOLVED** by the *Board of Trustees* of Russell Township, Geauga County Ohio authorizes the lease purchase agreement and obtain financing associated pursuant to the Ohio Revised Code, including Ohio Revised Code Section 505.267 and 505.37, for said purchase pursuant to the Agreements and associated documents attached to this Resolution; and

**FURTHERMORE**, be it resolved by the Board of Trustees of **Russell** Township authorizes the purchase of the Gradall D152 Excavator from Southeastern Equipment Co. Inc. per the proposal documents attached to this Resolution; and

**FURTHERMORE**, be it resolved by the Board of Trustees of **Russell** Township that the **Russell** Township Fiscal Officer take all necessary action to:

- (1) Execute the Lease-Purchase Agreement with Key Government Finance per the documents attached to this Resolution; and
- (2) Open the encumbrance and prepare a warrant for the \$42,652.70 payment due March 30, 2022, per the Amortization schedule; and
- (3) Effect the Purchase of the Gradall D152 Excavator from Southeastern Equipment Co. Inc. per the proposal documents attached to this Resolution; and
- (4) Execute the Acceptance Certificate (Exhibit 3) with Key Government Finance, subject to receipt of the Road Superintendent's Acceptance; and
- (5) Instruct Key Government Finance to release Lessee's Payment of Proceeds to Southeastern Equipment Company, Inc., subject to normal & customary review of Invoice; and
- (6) Sign IRS Form 8038-G: Information Return for Tax-Exempt Governmental Bonds.

## Resolution 2022-7

Ms. Port seconded the **Resolution** and the

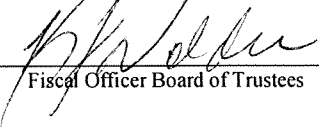
roll being called upon its adoption the vote resulted as follows:

Kristina Port Aye

Matt Rambo yes

Jim Mueller aye

**Adopted** March 16, 2022

  
Fiscal Officer Board of Trustees

## Resolution 2022-7

**THE STATE OF OHIO, GEAUGA COUNTY, ss:**

I, Karen F Walder, Fiscal Officer of the Board of Trustees

of Russell Township, in Geauga County

Ohio, and in whose custody the Files, Journals, and Records

of said Board are required by the Laws of the State of Ohio to be

kept, do hereby certify that the foregoing

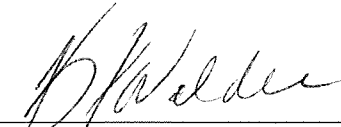
***Resolution 2022-7***

is taken and copied from the original Resolution now on

file with said Board, that the foregoing Resolution has been compared

by me with the said original and that the same is a true and correct copy thereof.

**WITNESS** my signature, this 16th day of March 2022

  
\_\_\_\_\_  
Fiscal Officer



Key Government Finance, Inc.  
1000 South McCaslin Boulevard  
Superior, CO 80027-9456

March 14, 2022

RUSSELL TOWNSHIP  
8501 Kinsman Rd  
Novelty, OH 440729640

Re: Key Government Finance, Inc. – Master Tax-Exempt Lease/Purchase Agreement dated March 6, 2020 and Property Schedule No. 2002975588 thereunder

Dear Karen Walder:

Enclosed, please find two (2) sets of financing documents for your review and execution - please **print out two (2) sets**. Execute both sets and return all of the originals to my attention. **The original sets of the executed documents are required prior to funding your transaction. To expedite the return of these documents, please overnight them to me:**

**KEY GOVERNMENT FINANCE, INC.**  
**ATTN: Lucas Pick**  
**1000 S. MCCASLIN BLVD, SUPERIOR, CO 80027**

Only the person(s) with Signing Authority, as listed in the contract, should execute the documents. For verification of original documents, please execute in blue ink. Upon closing, Key Government Finance will return a fully executed original set for your files.

***Please Note: All fully executed documents must be returned no later than April 6, 2022; otherwise, the transaction is subject to repricing. Also, one of our representatives will contact you prior to funding to conduct a Telephone Audit to review the terms of your contract and to confirm the property that we are financing for you. We will also answer any questions you may have. If you will not be available, list the name of any individual that you wish to authorize on your behalf to complete this Audit.***

Name \_\_\_\_\_ Title \_\_\_\_\_

Executed documents required for funding are:

- o Addendum/Amendment to Master Tax Exempt Lease/Purchase Agreement\*
- o Property Schedule No. 2002975588\*
- o Property Description and Payment Schedule (Exhibit 1)
- o Lessee's Counsel's Opinion (Exhibit 2) – This is the standard legal opinion used by Key Government Finance, Inc. This opinion will need to be processed by your attorney on their letterhead. Your attorney will want to review the Master Tax-Exempt Lease/Purchase Agreement and Property Schedule.
- o Acceptance Certificate (Exhibit 3) – **The date of Acceptance will need to be filled in** with the date the property is installed and accepted.
- o Certificate of Insurance – Required prior to funding. Please fill out the form and provide it to your insurance company. The Insurance Certificate(s) is required prior to funding.
- o Sales/Use Tax Exemption Certificate or Letter, if applicable
- o IRS Form 8038-G – The original form will be required for funding, which we will submit to the IRS on your behalf. Or, you may submit the original completed form to the IRS directly. KGF will require a copy of the completed form and proof of filing prior to funding

\*The items above marked with an asterisk require a signature in the presence of a witness/attestor. The attesting of the signature does not require a notary, but the signature of a person present at the time the document is signed.

Please contact me at 720.304.1437 with any questions.

Sincerely,  
Lucas Pick  
Account Manager

# Addendum to Master Tax-Exempt Lease/Purchase Agreement

Ohio

THIS **ADDENDUM**, which is entered into as of March 21, 2022 between Key Government Finance, Inc. ("Lessor") and RUSSELL TOWNSHIP ("Lessee"), is intended to modify and supplement Property Schedule No. 2002975588 (the "Property Schedule") to the Master Tax-Exempt Lease/Purchase Agreement between Lessor and Lessee dated March 6, 2020 (the "Master Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Master Agreement.

1. Notwithstanding anything to the contrary set forth in the Master Agreement, title to the Property subject to the Property Schedule shall remain in Lessor during the Lease Term for such Property Schedule, subject to Lessee's rights under the Master Agreement and the Property Schedule.

2. If Lessee is a school district, Lessee hereby certifies that, as of the Commencement Date, the following persons are the duly appointed fiscal officer, superintendent, treasurer and president of the board of education of Lessee, respectively, and the signatures set forth below are their true signatures.

Name	Title	Signature
	Fiscal Officer	
	Superintendent	
	Treasurer, Board of Education	
	President, Board of Education	

3. If Lessee is not a school district, Lessee hereby certifies that, as of the Commencement Date, the following person is the duly appointed fiscal officer of Lessee, and the signature set forth below is his or her true signature.

Name	Title	Signature
	Fiscal Officer	

4. The undersigned fiscal officer of Lessee hereby certifies, as of the Commencement Date for the Property Schedule, that the amount required to pay Rental Payments and all other amounts required to be paid under the Lease during the Original Term have been lawfully appropriated for such purpose and are in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances.

Name	Title	Signature
	Fiscal Officer	

5. If Lessee is a school district, and if the total payments under the Property Schedule will exceed the lesser of \$500,000, or one per cent of the total revenue to be credited in the current fiscal year to Lessee's general fund, as specified in Lessee's most recent certificate of estimated resources certified under section Ohio Revised Code § 5705.36, then the undersigned officers of Lessee certify under Ohio Revised Code § 5705.412 that Lessee has in effect the authorization to levy taxes including the renewal or replacement of existing levies which, when combined with the estimated revenue from all other sources available to Lessee as of the Commencement Date for the Property Schedule are sufficient to provide the operating revenues necessary to enable Lessee to maintain all personnel and programs for all the days set forth in its adopted school calendars for the fiscal year in which the Original Term falls, and for a number of days in each Renewal Term equal to the number of days instruction was held or is scheduled for fiscal year in which the Original Term falls.

Name	Title	Signature
	Fiscal Officer	
	Superintendent	

	Treasurer, Board of Education	
	President, Board of Education	

6. Notwithstanding anything to the contrary set forth in the Master Agreement, Lessor will not cause certificates of participation or other fractional interests in the Master Agreement or the Property Schedule to be issued without Lessee's prior written consent.

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

<b>Lessor: Key Government Finance, Inc.</b>
By:
Name:
Title:

<b>Lessee: RUSSELL TOWNSHIP</b>
By:
Name:
Title:

<b>Attest</b>
By:
Name:
Title:

**Property Schedule No. 2002975588**  
**Master Tax-Exempt Lease/Purchase Agreement**

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This **Property Schedule No. 2002975588** is entered into as of the Commencement Date set forth below, pursuant to that certain Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement"), dated as of March 6, 2020, between Key Government Finance, Inc., and RUSSELL TOWNSHIP.

1. Interpretation. The terms and conditions of the Master Agreement are incorporated herein by reference as if fully set forth herein. Reference is made to the Master Agreement for all representations, covenants and warranties made by Lessee in the execution of this Property Schedule, unless specifically set forth herein. In the event of a conflict between the provisions of the Master Agreement and the provisions of this Property Schedule, the provisions of this Property Schedule shall control. All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement.
2. Commencement Date. The Commencement Date for this Property Schedule is March 21, 2022.
3. Property Description and Payment Schedule. The Property subject to this Property Schedule is described in Exhibit 1 hereto. Lessee shall not remove such property from the locations set forth therein without giving prior written notice to Lessor. The Rental Payment Schedule for this Property Schedule is set forth in Exhibit 1.
4. Opinion. The Opinion of Lessee's Counsel is attached as Exhibit 2.
5. Payment of Proceeds. Lessor shall disburse the proceeds of this Property Schedule in accordance with the instructions included in Exhibit 1.
6. Acceptance Certificate. The form of Acceptance Certificate is attached as Exhibit 3.
7. Additional Purchase Option Provisions. In addition to the Purchase Option provisions set forth in the Master Agreement, and so long as no Event of Default has occurred and is continuing, Lessee may prepay, in whole but not in part, the principal outstanding hereunder together with all accrued and unpaid Interest thereon, plus a prepayment premium equal to 3% of the outstanding principal.
8. (Initial if applicable: \_\_\_\_\_) Lessee hereby designates this Property Schedule as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Internal Revenue Code. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Lessee) during the calendar year in which the Commencement Date of this Property Schedule falls, in an amount not exceeding \$10,000,000.00.
9. Additional Lessee Representations:
  - a) 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 or an Event of Nonappropriation (as such terms are defined in the Master Agreement) exists at the date hereof with respect to this Property Schedule or any other Property Schedules under the Master Agreement.
  - b) The acquisition of all Property under this Property Schedule has been duly authorized by the governing body of Lessee.
  - c) Lessee has never defaulted, failed to pay or non-appropriated on a lease, loan or bond.
  - d) Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Rental Payments scheduled to come due during the current budget year under this Property Schedule and to meet its other obligations for the current budget year and such funds have not been expended for other purposes.
  - e) As of the date hereof, no litigation is pending, (or, to Lessee's knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery this Property Schedule or of other agreements similar to the Master Agreement; (b) questioning the authority of Lessee to execute this Property Schedule, or the validity of the Master Agreement or this Property Schedule, or the payment of principal of or interest on, this Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of this Property Schedule; or (d) affecting the provisions made for the payment of or security for the Master Agreement and this Property Schedule.
10. Expiration. Lessor, at its sole determination, may choose not to accept this Property Schedule if the fully executed, original Agreement (including this Property Schedule and all ancillary documents) are not received by Lessor at its place of business by April 6, 2022.
11. Effective Interest Rate. 3.12%.

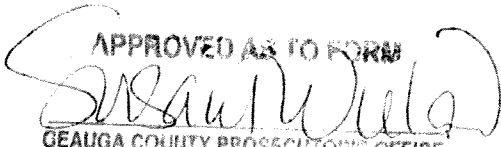
IN WITNESS WHEREOF, Lessor and Lessee have caused this Property Schedule to be executed in their names by their duly authorized representatives as of the Commencement Date above. This Property Schedule shall not be binding upon Lessor until any and all conditions precedent contained herein have been met and receipt of, in form satisfactory to Lessor in its sole discretion, all required documentation and credit enhancements from Lessee including but not limited to, acceptance certificate, counsel opinion(s), insurance certificate(s), and tax documentation.

Lessor: <b>Key Government Finance, Inc.</b>
By:
Name:
Title:

Lessee: <b>RUSSELL TOWNSHIP</b>
By:
Name:
Title:

The above named representative of Lessee held at the time of authorization of this Property Schedule by the governing body of Lessee and holds at the present time the office set forth above, has been duly authorized to sign this Property Schedule, and the signature set forth above is his or her true signature.

Attest By:
Name:
Title:

APPROVED AS TO FORM  
  
 GEAUGA COUNTY PROSECUTOR'S OFFICE



**EXHIBIT 1**

**Property Description and Payment Schedule**

The Property is as follows:	Property as described in Southeastern Equipment Co. Inc. Quote number 836022 dated December 28, 2021, referred to and incorporated herein by this reference.
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**PROPERTY LOCATION:** *Chagrin*  
 15625 Chillicothe Road, ~~Cornell~~ Falls, OH 44022

USE: 2022 Gradall Model D152 Excavator - This use is essential to the proper, efficient and economic functioning of Lessee or to the services that Lessee provides; and Lessee has immediate need for and expects to make immediate use of substantially all of the Property, which need is not temporary or expected to diminish in the foreseeable future.

**RENTAL PAYMENT SCHEDULE:**

If the Due Dates are not defined in this Rental Payment Schedule, they shall be defined as the 21st day of each annual period of this Rental Payment Schedule commencing with the Acceptance Date.

Total Principal Amount: \$272,755.84.

Payment Due Date	Installment Payment	Principal	Interest	Outstanding Principal
3/30/2022	\$42,652.70	\$42,439.95	\$212.75	\$230,315.89
3/21/2023	\$42,652.70	\$35,646.49	\$7,006.21	\$194,669.40
3/21/2024	\$42,652.70	\$36,579.02	\$6,073.69	\$158,090.38
3/21/2025	\$42,652.70	\$37,720.28	\$4,932.42	\$120,370.10
3/21/2026	\$42,652.70	\$38,897.15	\$3,755.55	\$81,472.95
3/21/2027	\$42,652.70	\$40,110.75	\$2,541.96	\$41,362.20
3/21/2028	\$42,652.70	\$41,362.20	\$1,290.50	\$-

**LESSEE'S PAYMENT OF PROCEEDS INSTRUCTIONS:**

Lessee hereby requests and authorizes Lessor to disburse the net proceeds of the Property Schedule No. 2002975588 as follows:

PAYEE NAME	AMOUNT	PAY BY
SOUTHEASTERN EQUIPMENT COMPANY, INC.	\$272,755.84	<input type="checkbox"/> Check <input type="checkbox"/> Wire (please separately include vendor's wire instructions) <input type="checkbox"/> ACH (please separately include vendor's ACH instructions)
		Mailing Address: _____ _____

**Please Note:**

If you are directing us to make a payment to a third party (i.e. not paying your own bank account) then we strongly recommend that you phone the third party payee on a verifiable phone number and confirm that the payment instructions that you are received are valid. Fraudulent emails with fake payments instructions, fake phone numbers and contact names, are common and you should not rely on any information received via email without subsequently validating that information.

**LESSEE'S INVOICE INSTRUCTIONS:**

**LESSEE'S BILL TO ADDRESS:** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**LESSEE'S BILLING CONTACT:**

First and Last Name: \_\_\_\_\_  
 Title: \_\_\_\_\_ Phone Number: \_\_\_\_\_

**PURCHASE ORDER NUMBER:**

Invoices require purchase order numbers: YES \_\_\_\_\_ NO \_\_\_\_\_ Purchase Order Number: \_\_\_\_\_

Lessee: <b>RUSSELL TOWNSHIP</b>
By: _____
Name: _____
Title: _____



# James R. Flaiz

## Geauga County Prosecuting Attorney

March 10, 2022

Assistant  
Prosecutors

*Laura A. LaChapelle*  
First Assistant

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*Linda M. Applebaum*

*Christian A. Bondra*

*Nicholas A. Burling*

*Andrik D. Massaro*

*Melissa J. Lee*

*Natalie E. Ray*

*Kristen Rine*

*Sheila M. Salem*

*Alexandra R. Scheid*

*Susan T. Wieland*  
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Administration

*Richard Warner*  
Lead Investigator

*Scott M. Christopher*  
*Kendra Yurgionas*  
Criminal  
Investigators

*Amy M. Reinhart*  
*Alyson Satterfield*  
Legal Assistants

*Erica Apperson*  
Legal Assistant  
Child Support  
Enforcement Division

*Samantha Harris*  
Fiscal Coordinator

*Cindi Haycox Wellman*  
Victim Assistance  
Advocate

Key Government Finance, Inc.  
1000 South McCaslin Blvd.  
Superior, CO 80027-9456

**RE: Property Schedule No. 2002975588, dated March 21, 2022, to Master Tax-Exempt Lease/Purchase Agreement dated March 6, 2020, between Key Government Finance, Inc. and RUSSELL TOWNSHIP**

Ladies and Gentlemen:

We have acted as special counsel to RUSSELL TOWNSHIP ("Lessee"), in connection with the Master Tax-Exempt Lease/Purchase Agreement, dated as of March 6, 2020 (the "Master Agreement"), between RUSSELL TOWNSHIP, as lessee, and Key Government Finance, Inc. as lessor ("Lessor"), and the execution of Property Schedule No. 2002975588 (the "Property Schedule") pursuant to the Master Agreement and, if applicable, that certain Escrow Agreement dated as of March 21, 2022 by and among Lessee, Lessor and KeyBank National Association as Escrow Agent (the "Escrow Agreement", and collectively the "Transaction Documents"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

All capitalized terms not otherwise defined herein shall have the meanings provided in the Transaction Documents.

As to questions of fact material to our opinion, we have relied upon the representations of Lessee in the Transaction Documents and in the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. Lessee is a public body corporate and politic, duly organized and existing under the laws of the State, 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) the police power.

2. Lessee has all requisite power and authority to enter into the Transaction Documents and to perform its obligations thereunder, including the account(s) opened pursuant to the Escrow Agreement.

3. The execution, delivery and performance of the Transaction Documents by Lessee has been duly authorized by all necessary action on the part of Lessee.

4. All proceedings of Lessee and its governing body relating to the authorization and approval of the Transaction Documents, the execution thereof and the transactions contemplated thereby have been conducted in accordance with all applicable open meeting laws and all other applicable state and federal laws.

5. Lessee has acquired or has arranged for the acquisition of the Property subject to the Property Schedule, and has entered into the Master Agreement and the Property Schedule, in compliance with all applicable public bidding laws.

6. Lessee has obtained all consents and approvals of other governmental authorities or agencies which may be required for the execution, delivery and performance by Lessee of the Transaction Documents.

7. The Transaction Documents have been duly executed and delivered by Lessee and constitute legal, valid and binding obligations of Lessee, enforceable against Lessee in accordance with the terms thereof, except insofar as the enforcement thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other laws of equitable principles of general application, or of application to municipalities or political subdivisions such as the Lessee, affecting remedies or creditors' rights generally, and to the exercise of judicial discretion in appropriate cases.

8. As of the date hereof, based on such inquiry and investigation as we have deemed sufficient, no litigation is pending, (or, to our knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery of the Transaction Documents or of other agreements similar thereto; (b) questioning the authority of Lessee to execute the Transaction Documents, or the validity of the Transaction Documents, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Transaction Documents; or (d) affecting the provisions made for the payment of or security for the Transaction Documents.

9. The Lessee is a political subdivision within the meaning of Section 103 of the Internal Revenue Code of 1986, as amended, and the related regulations and rulings thereunder, and the portion of payments identified as the interest component of the rents (as set forth in the payment schedule attached to the Property Schedule) will not be includable in Federal gross income of the recipient under the statutes, regulations, court decisions and rulings existing on the date hereof and consequently will be exempt from Federal income taxes.

This opinion may be relied upon by Lessor, its successors and assigns, and any other legal counsel who provides an opinion with respect to the Property Schedule.

Very truly yours,

By: 

Dated: 3/10/22

**Acceptance Certificate**

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In accordance with **Property Schedule No. 2002975588**, dated March 21, 2022, to Master Tax-Exempt Lease/Purchase Agreement dated March 6, 2020, between Key Government Finance, Inc. and RUSSELL TOWNSHIP ("Lessee"), the undersigned hereby certifies and represents to, and agrees with Key Government Finance, Inc. ("Lessor"), as follows:

(1) The Property, as such terms are defined in the above-referenced Property Schedule, has been acquired, made, delivered, installed and accepted on the date indicated below.

(2) Lessee has conducted such inspection and/or testing of the Property as it deems necessary and appropriate and hereby acknowledges that it accepts the Property for all purposes.

(3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default or an Event of Nonappropriation (as such terms are defined in the Master Agreement) exists at the date hereof.

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

RUSSELL TOWNSHIP  
as Lessee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



## ADDITIONAL PARTY LIABILITY COVERAGE

Member Name: Russell Township, Geauga County

Effective Date: 10/1/2021

Member Number: 1058

Expiration Date: 10/1/2022

Policy Number: B1058PC2021-1

Endorsement No: 3

This endorsement modifies the Legal Defense and Claim Payment Agreement.

### SECTION III - WHO IS A MEMBER

Is amended as follows:

The PERSON, ENTITY OR ORGANIZATION listed herein, including its **employees**, officers or volunteers, is included in the definition of **member**:

- A. but only as respects the coverages listed in the corresponding Certificate of Coverage;
- B. only while such PERSON, ENTITY OR ORGANIZATION is acting on **your** behalf or in **your** interest; and
- C. only with respect to the ACTIVITY OR FUNCTION listed herein.

#### Limits of Liability

The lessor of the limits designated in the corresponding Certificate of Coverage or the limits designated in the Declarations is the most **we** will pay for the sum of all **damages**.

#### ACTIVITY OR FUNCTION:

Loss Payable provision in favor of Certificate Holder in reference to your purchase of a 2022 Gradall D152 Excavator

#### PERSON, ENTITY OR ORGANIZATION


Key Government Finance ISAOA (CO)  
1000 South McCaslin Blvd.  
Superior, CO 80027

All other terms and conditions remain unchanged.

Nothing contained herein shall be construed to broaden the coverages, terms, conditions or limits beyond that which is provided in this Legal Defense and Claim Payment Agreement and the Intergovernmental Contract to which this endorsement attaches.

Countersigned:

3/9/2022  
Date

By: 



Certificate No.: 3  
Member Number: 1058

### CERTIFICATE OF COVERAGE

This Certificate is issued as a matter of information only and confers no rights upon the Certificate holder. This Certificate does not amend, extend or alter the coverage afforded by the coverage document(s) listed below.

NAME & ADDRESS OF MEMBER:           Russell Township, Geauga County  
  P.O. Box 522  
  8501 Kinsman Road  
  Novelty, OH 44072

This is to certify that the coverage document(s) listed below have been issued to the Member named above and are in force at this time. Notwithstanding any requirement, term or condition of any agreement or other document with respect to which this Certificate may be issued or may pertain, the coverage(s) afforded is subject to all the terms, exclusions and conditions of the Coverage Agreement(s).

<b>TYPE OF COVERAGE</b>	<b>EFFECTIVE DATE</b>	<b>EXPIRATION DATE</b>	<b>LIMIT OF COVERAGE</b>
Property	10/1/2021	10/1/2022	\$272,756 / RC / \$1,000 Ded.

**CANCELLATION:** Should the above described coverage document(s) be cancelled, the Ohio Township Association Risk Management Authority will endeavor to mail 30 days written notice to the below named Certificate holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the pool.

**SPECIAL CONDITIONS/OTHER COVERAGES:**

Loss Payable provision in favor of Certificate Holder in reference to your purchase of a 2022 Gradall D152 Excavator

**NAME & ADDRESS OF CERTIFICATE HOLDER:**

Key Government Finance ISAOA (CO)  
1000 South McCaslin Blvd.  
Superior, CO 80027

DATE ISSUED: 3/9/2022

Authorized Representative

**EMAIL INVOICE ACKNOWLEDGEMENT**

Key Government Finance, Inc. sends payment invoices, as a courtesy and for your information, to its clients via email in order to provide a faster and more efficient service.

Please provide the information requested below in order for us to ensure that these invoices are sent to the appropriate email address.

Email Address \_\_\_\_\_

Retype email address \_\_\_\_\_

We recommend that you provide a team email address that is monitored by more than one person in order to reduce the risk that the recipient is unavailable. Request to change this email address should be email to customerservice@leasingcentral.com.

We also recommend that you add the noreply@leasingcentral.com email address to your email address book so that these emails are not flagged as Spam.

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**Acknowledgement**

The email address provided above is confirmed to be correct, secure, and should be utilized for all current, proposed and future transaction payment invoices between Key Government Finance, Inc. and RUSSELL TOWNSHIP

RUSSELL TOWNSHIP acknowledges that it will no longer receive paper invoices and that it remains obligated to make all payments as they come due, regardless of whether an invoice has been received or not.

**RUSSELL TOWNSHIP**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

# INVOICE



Key Government Finance, Inc.  
 1000 S. McCaslin Blvd.  
 Superior CO 80027

<b>Bill to:</b> Russell Township 8501 Kinsman Rd Novelty, OH 44072-9640	Invoice No.	2002975588 - 01
	Invoice Date:	March 18, 2022
	Lease No.	2002975588
	Purchase Order No.	
	Reference:	

Qty	Item	Description	Total
1	Installment Payment	Payment due March 30, 2022	\$42,652.70
		Tax	
		Balance Due	\$42,652.70

Please remit funds to:  
 Key Government Finance, Inc.  
 Attn: Lucas Pick  
 1000 S. McCaslin Blvd.  
 Superior, CO 80027  
 Contact Phone: 720.304.1437

REMITTANCE INFORMATION	
Date:	
Amount Due:	
Amount Enclosed:	

Please remember to:

- 1) Make checks payable to Key Government Finance, Inc
- 2) Return a copy of this invoice with your payment.
- 3) Keep a copy of this invoice for your records.
- 4) Direct all inquiries to the contact listed above.

Comments:



**Information Return for Tax-Exempt Governmental Bonds**

(Rev. October 2021)

► Under Internal Revenue Code section 149(e)  
► See separate instructions.

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

Caution: If the issue price is under \$100,000, use Form 8038-GC.  
► Go to [www.irs.gov/F8038G](http://www.irs.gov/F8038G) for instructions and the latest information.

<b>Part I Reporting Authority</b>		Check box if Amended Return <input type="checkbox"/>	
1 Issuer's name <b>Russell Township</b>		2 Issuer's employer identification number (EIN) <b>34-6002337</b>	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a	
4 Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	5 Report number (For IRS Use Only)	
<b>P.O. Box 522</b>		<b>3</b>	
6 City, town, or post office, state, and ZIP code <b>Novelty, OH 44072</b>		7 Date of issue <b>March 21, 2022</b>	
8 Name of issue <b>2022 Addendum to 2020 Master Tax-Exempt Lease Purchase Agreement</b>		9 CUSIP number	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information <b>Karen Walder, Fiscal Officer</b>		10b Telephone number of officer or other employee shown on 10a <b>440-338-8155</b>	

<b>Part II Type of Issue (Enter the issue price.)</b> See the instructions and attach schedule.	
11 Education	11
12 Health and hospital	12
13 Transportation	13
14 Public safety	14
15 Environment (including sewage bonds)	15
16 Housing	16
17 Utilities	17
18 Other. Describe ► <b>Gradall D152 Excavator Truck</b>	18 <b>272755.84</b>
19a If bonds are TANs or RANs, check only box 19a	<input type="checkbox"/>
b If bonds are BANs, check only box 19b	<input type="checkbox"/>
20 If bonds are in the form of a lease or installment sale, check box	<input type="checkbox"/>

<b>Part III Description of Bonds.</b> Complete for the entire issue for which this form is being filed.				
(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21 <b>3/21/2028</b>	<b>\$ 272755.84</b>	<b>\$</b>	<b>3.55</b> years	<b>3.12 %</b>

<b>Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)</b>	
22 Proceeds used for accrued interest	22
23 Issue price of entire issue (enter amount from line 21, column (b))	23 <b>272755.84</b>
24 Proceeds used for bond issuance costs (including underwriters' discount)	24
25 Proceeds used for credit enhancement	25
26 Proceeds allocated to reasonably required reserve or replacement fund	26
27 Proceeds used to refund prior tax-exempt bonds. Complete Part V	27
28 Proceeds used to refund prior taxable bonds. Complete Part V	28
29 Total (add lines 24 through 28)	29 <b>0</b>
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30 <b>272755.84</b>

<b>Part V Description of Refunded Bonds.</b> Complete this part only for refunding bonds.	
31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded	► _____ years
32 Enter the remaining weighted average maturity of the taxable bonds to be refunded	► _____ years
33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY)	► _____
34 Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)	► _____

**Part VI Miscellaneous**

<b>35</b>	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) . . . . .	<b>35</b>	
<b>36a</b>	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions . . . . .	<b>36a</b>	
<b>b</b>	Enter the final maturity date of the GIC ▶ (MM/DD/YYYY) _____		
<b>c</b>	Enter the name of the GIC provider ▶ _____		
<b>37</b>	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units . . . . .	<b>37</b>	
<b>38a</b>	If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the following information:		
<b>b</b>	Enter the date of the master pool bond ▶ (MM/DD/YYYY) _____		
<b>c</b>	Enter the EIN of the issuer of the master pool bond ▶ _____		
<b>d</b>	Enter the name of the issuer of the master pool bond ▶ _____		
<b>39</b>	If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box . . . . . ▶ <input type="checkbox"/>		
<b>40</b>	If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box . . . . . ▶ <input type="checkbox"/>		
<b>41a</b>	If the issuer has identified a hedge, check here <input type="checkbox"/> and enter the following information:		
<b>b</b>	Name of hedge provider ▶ _____		
<b>c</b>	Type of hedge ▶ _____		
<b>d</b>	Term of hedge ▶ _____		
<b>42</b>	If the issuer has superintegrated the hedge, check box . . . . . ▶ <input type="checkbox"/>		
<b>43</b>	If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box . . . . . ▶ <input type="checkbox"/>		
<b>44</b>	If the issuer has established written procedures to monitor the requirements of section 148, check box . . . . . ▶ <input checked="" type="checkbox"/>		
<b>45a</b>	If some portion of the proceeds was used to reimburse expenditures, check here <input type="checkbox"/> and enter the amount of reimbursement . . . . . ▶ _____		
<b>b</b>	Enter the date the official intent was adopted ▶ (MM/DD/YYYY) _____		

<b>Signature and Consent</b>	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.				
	<b>Signature of issuer's authorized representative</b> ▶ _____	Date	<b>Karen Walder, Fiscal Officer</b>	Type or print name and title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			



# SOURCEWELL DETAILED EQUIPMENT QUOTE

DECEMBER 28, 2021

SALESPERSON: Mike Kress  
 CUSTOMER CONTACT: GENE LAYNE  
 SOURCEWELL CONTRACT # 031014-GRD

**QUOTE PREPARED FOR:**

**SELLING BRANCH:**

**QUOTE INFORMATION:**

GEAUGA CO RUSSELL TWP  
 8501 KINSMAN RD  
 PO BOX 522  
 NOVELTY, OH 44072  
 P: 440-338-5309

8757 Tyler Blvd., Mentor, OH 44060  
 Branch: (440) 255-6300  
 Mobile: (440) 478-3364  
 Email: mkress@southeasternequip.com

Account Number: 836022



Eq #/ Item #	Product Description	Hours	Product Notes	List Price	Discount %	Sourcwell Total Price
152000099	2021 GRADALL D152	35	One (1) New GRADALL Model D152 Hydraulic Crossover Excavator <u>Currently In-stock at Southeastern</u>	\$271,185.00	4%	\$260,337.60
	Bucket		60" Ditching with Bolt-on Edge	\$6,363.00	4%	\$6,108.48
	Additional Options		LED Work Lights Beacon Left-Hand Rear Steps	\$4,281.00	4%	\$4,109.76
	Freight		From Factory to SEC Mentor	\$1,000.00	%	\$1,000.00
	Prep		Dealer PDI	\$1,200.00	%	\$1,200.00
	Surcharge		NA	\$0.00	%	\$0.00
<b>Total Sourcwell Price</b>						<b>\$272,755.84</b>

**NOTES:**

**EQUIPMENT WARRANTY AND DELIVERY INFORMATION:**

Warranty Type: Sold with standard manufacturer warranty.  
 Warranty Detail: 24 Months or 3000 Hours, WCF.

Delivery Method:  
 Delivery Date:  
 Delivery Info:



**TRADE-IN EQUIPMENT:**

Year	Serial #	Manufacturer	Model	Trade-In Allowance
<b>Total Trade-In Estimate</b>				0

**Finance Rate Options (Estimate Only)**

	Months	Rate	Estimated Cost
Term 1		%	
Term 2		%	
Term 3		%	
Term 4		%	
Term 5		%	

<b>QUOTE TOTALS*</b>	
Total Equipment Price	\$272,755.84
Estimated Trade-In Allowance	\$0.00
<b>Trade-In Difference</b>	<b>\$272,755.84</b>
Applied Rent	
Carrying Charge	
Fuel, DEF & Other	
Freight/Trucking	
Title and License Fees	
Total Trade Payoff	\$0.00
<b>Total Price Before Tax</b>	<b>\$272,755.84</b>
Sales Tax	
FET Tax	
<b>Total Amount Due</b>	<b>\$272,755.84</b>
Down Payment	
<b>Estimated Balance Due</b>	<b>\$272,755.84</b>

\*All information and prices are subject to change prior to signed sales order. Description, specifications, hour meters and other information may differ from actuals. Any finance information presented on this quote is not a promise to finance or a guarantee of rates.