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2401 Pinson Hwy P.O. Box 10367 Birmingham, AL 35202 (205) 841-8601

Leased To:

OKALOOSA COUNTY ROAD DEPT. BOARD OF CTY COMMISSIONER 2798 GOODWIN AVE CRESTVIEW FL 32539

C21-30 34-8W

DEMO/LOAN AGREEMENT

Agreement No:	NC000014945	
Agreement Date:	11/16/2021	
Purchase Order:	LOAN FOR 140	
Customer:	5961800	
Page:	1 of 1	

Ship To:

OKALOOSA COUNTY ROAD DEPT. 6969 HWY 31 SOUTH Decatur,AL35601 USA

AGREEMENT	NUMBER	CUST	NUMBER	DOC DATE	P	ONUMBER	DIVISION	STORE	PAGE	
NC00001-	000014945 5961800		11/16/2021	E	BANFOR 140	EM	09E	1 of 1		
SALES	SALES PERSON CL		CUS	STOMER CONTACT		C	CONTACT PHONE NUMBER			
WALKE	R, THOMAS		ROB VANDENBROECK			850-689-5770				
EQUIPMENT	121	из мот	ORGRADER	W/ SCARIFIER						
EQUIPMENT ID	: EQN1442	36		MODEL:	12M3		DESC: 12	2M3		
SERIAL:	N9F00646	3		MAKE:	AA					
METER OUT:	2386			START D	ATE:	11/18/2021				
					DAY	WEEK	MONTH	OVERTIM	NE	
			RENT	AL RATE	0.00	0.00	0.00	0.00		
			HOURS AL	LOWED	8.00	40.00	160.00	0.00		

CONTRACT: C21-3039-PW THOMPSON TRACTOR CO., INC. EQUIPMENT LEASE OF SEVEN (7) MOTOR GRADERS EXPIRES: 12/01/2023 W/2 1 YR RENEWALS

2017 USED CATERPILLAR - 12M3 N9F00646 - LOANER FOR 140 N9400406

Replacement/ Option Price: \$ 269,000.00

Lessee agrees to pay Lessor (i) a rental tax charge equal to the applicable state and local rental taxes associated with the lease of the equipment to Lessee, and (ii) an ad valorem charge equal to 1.5% of the rental charges. The rental tax charge and the ad valorem charge will appear on each rental invoice and will be calculated in accordance with the rental charges for the applicable period attributable to the invoice, and will be due by Lessee in accordance with the terms on the invoice.

*IF the monthly rate applies under this Lease eah reference in this Lease to "month" or "monthly", except in the Late Charge paragraph, means a period of four weeks (28 calendar days). Unused hours cannot be carried forward or back to other periods. If Lessee makes greater use of the Equipment, Lessee agrees to pay an overtime charge for each hour of additional use at the overtime rate shown above. The hour meter will be read periodically, and overtime will be calculated based on usage from the previous meter reading date until the date read. Overtime charges are due upon receipt of Lessor's invoice. Example: Lease begins on 5/1 at monthly rate of \$8,600 for 176 hrs. with meter reading 1,000 hrs. Overtime rate is \$48.68/hr. Reading on 6/15 is 1,570. Allowance is 289 hrs. -- 176 hrs. from 5/1 thru 5/28 and 113 hrs. from 5/29 thru 6/15 (176/28 x 18). Overtime is 281 hrs. (570 -289) x \$48.87/hr. overtime rate = \$13,729.66.

Late Charge If any payment of rent or other charge is not paid in full within 30 days after the statement date. Lessee agrees to pay a Late Payment Charge of 1.5% per month until the payment is made in full.

LESSEE AGREES TO THE TERMS AND CONDITIONS STATED ABOVE AND ON THE FOLLOWING 2 PAGES HEREOF, INCLUDING THE DISCLAIMER OF WARRANTIES AND LIMITATION OF LIABILITY AND THE AGREEMENT TO ARBITRATE DISPUTES. LESSEE ACKNOWLEDGES THAT THE EQUIPMENT DESCRIBED ABOVE HAS BEEN RECEIVED IN GOOD REPAIR AND OPERATING CONDITION.

JEFF HYDE

DocuSigned by en BY 09EBCD219F874D1

DATE: 11/30/2021

	-DocuSigned by:		
ATTEST OR WITNESS:	h f h		

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XAP_RenLayoutReport_RenLayoutDesign

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Rental Equipment Protection ("REP") Plan. As further described in the Rental Terms and Conditions, Customer bears risk · of loss with respect to the Equipment and is required to furnish Thompson with an acceptable Certificate of Property Insurance evidencing Customer's purchase of insurance of the prescribed types and similar customer accepts and pays for the Rental Equipment Protection Plan. CUSTOMER _____ACCEPTS / _____DECLINES REP (please initial one)

Commercial General Liability Insurance. Upon execution of this Agreement, Customer shall provide Thompson a Certificate of Insurance evidencing commercial general liability insurance coverage (including auto liability if applicable) as described in the Rental Terms and Conditions.

Notice of Thompson Tractor Co., Inc./Thompson Lift Truck Co. Customer Data and Telematics Data Privacy Statements: (Customer Data) We collect information about specific lifttrucks or products (e.g., configuration or consumption of parts and services by serial number) or groups of lifttrucks or products and customer information that allows for identifying and contacting a customer such as name, address, phone number and email address. (Telematics Data) In the event this lifttruck is equipped with telematics devices, data concerning this lifttruck, its condition, and its operation is being collected and transmitted to the manufacturer of the lifttruck , its affiliates, and/or Thompson Tractor Co., Inc./Thompson Lift Truck Co. Thompson Tractor Co., Inc./Thompson Lift Truck Co. recognizes and respects customer privacy. The Thompson Tractor Co., Inc./Thompson Lift Truck Co. Customer Data Privacy Statement and the Telematics Data Privacy Statement (the "Privacy Statement") describe the categories of information collected, the purposes of the processing of the information, and how the information is shared. The Privacy Statements are available online at www.thompsontractor.com.

Maintenance and Repair: Lessee Agrees to (a) check and maintain all fluid level and lubricate required areas daily, (b) change oil each month/each 250 hrs. of operation (whichever occurs first), (c) furnish all fuel, (d) replace damages tires/tracks and missing parts, (e) replace bucket teeth, cutting edges, and other expendable items as neede, (f) repair/replace and reimburse Lessor for all missing parts and all damage other than normal wear, including tire or undercarriage wear that is deemed excessive or due to abrasive or abusive use, (g) return equipement with full tank of correct fuel or pay Lessor \$6.95 per gallon to fill tank, (h) notify Lessor when ready for pick-up, and (i) pay a clean-up charge if equipment is not returned as clear as when delivered by Lessor. All such charges are due upon receipt of Lessor's invoice. Fluid Sampling Requirement: Lessee is responsible for obtaining and submitting fluid samples to Lessor for analysis as follows: (1) engine oil every 250 hours; (2) hydraulic, transmission, and differential fluids every 500 hours.

Preventative Maintenance Program: Lessor offers a preventative maintenance program (which includes fluid sampling) through its service department. Dr

you want to purchase it Yes	No	
Credit Approval	Docusigned by: Jernifer Jones -6308AF66E792418	
Manager Approva		

For differential issues with customer's 140 grader s/n N9400406

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TERMS AND CONDITIONS OF LEASE

1. Title to Equipment: location of use. This is a lease and no sale is hereby made or intended. Title to and ownership of the Equipment shall remain at all times in Lessor and all accessions, repairs and replacement parts shall become property of Lessor when attached to the Equipment. Lesses agrees to place the Equipment in operation at the location described on this Lease and not to remove the Equipment from that location without Lessor's advance written permission. In the event this lease is deemed to be a security agreement, Lessee hereby grants to Lessor a present security interest in the Equipment, all accessions now or hereafter affixed thereto, and all proceeds of the foregoing, as security for the payment and performance of Lesse's obligations hereunder.

2. Lease term: no abatement of rent. The lease term shall commence on and include the date of delivery of the Equipment to Lessee and shall terminate on and include the date of redelivery to Lessor, subject to the minimum term of this Lease. Unless otherwise expressly provided herein, lease payments and other obligations of Lessee shall continue to accrue at all times regardless of working or weather conditions or Equipment down time.

3. Acceptance of Equipment by Lessee. Lessee agrees to inspect the Equipment before use and within 24 hours after receipt. Unless Lessee notifies Lessor of any claimed nonconformity or other objection before use and within such 24-hour period, the Equipment shall be deemed to be conforming and in good condition and repair, and shall be deemed accepted by Lessee.

4. Indemnity of Lessor by Lessee. Lessee agrees to indemnify, protect and hold harmless Lessor from and against any and all loss, damage, expense (including attorneys' fees), penalty, claim, action or cause of action Lessor may suffer or incur or have made or filed against it on account of any death or injury to person or damage to property of any character whatsoever occasioned directly or indirectly by the operative, handling, or transportation of any of the Equipment during the lease term while the Equipment is in the actual or constructive possession, or under the custody and control, of Lessee. Lessee also against taxes and other charge assessed to Lessor on, or in relation to, any or all of the Equipment lease term. This agreement of indemnity shall survive termination or cancellation of this Lease.

5. Disclaimer of warranties and limitation of liability. Lessee understands and agrees that Lessor is not the manufacturer of the Equipment leased hereunder. Lessor makes no warranty against patent or latent defects in material, workmanship or capacity of the Equipment and no warranty that the Equipment will satisfy the requirements of any law, rule, specification or contract which provides for specific machinery or apparatus or specific mathods of operation. Except for any express warranty set forth hereon in writing (if any), Lessor hereby disclaims, and Lessee hereby waives, all warranties express or implied, including warranties of merchantability and fitness for any pair, or lassor to the Equipment lessor shall not be liable to Lessee for any loss, delay or damage of any kind or character resulting from defects in, or breakdowns or insufficiencies of, the Equipment lessor hereby disclaims, and cause of action under or related to this Lease shall be binding on Lessor by Lesses. No oral agreement, guaranty, promise, condition, representation or warranty shall be binding on Lessor. All prior conversations, agreements or representations related hereto and/or to the Equipment are integrated in this Lease. Lessee shall be binding on Lesser. All prior conversations, agreements or representations related hereto and/or to the Equipment are integrated in this Lease. Lessee shall be been modified in accordance with a manufacturer's directive or program. Lessee agrees to such repairs, repainting, and/or modifications and waives any notice or disclosure thereof.

6. Risk of Loss; Insurance, Upon delivery of Equipment to Customer, Customer shall bear the entire risk of loss, damage, theft, or destruction of the Equipment or any part thereof, from any and every cause whatsoever, which shall occur prior to the proper return of the Equipment, and no such loss, damage, theft, or destruction shall releve Customer of its obligation to pay Rent or to comply with any other provision of this Agreement. The amount of damage for any loss of or injury to the Equipment shall be based upon the then actual reasonable agreed value and without regard to Rent paid or accrued. Customer will, at its own expense and at all limes during the term of this Agreement maintain in force Commercial General Liability Insurance with a combined, single limit for bodity injury, including death, and property damage of \$1,000,000,00 on a primary and not excess or continubutory basis and Auto Liability Insurance with a combined single limit for damages sustained by any person, including, but not limited to, agents or employees of Customer, as a result of the maintenance, use, operation, possession, storage, erection, dismantling, servicing or transportation of Equipment in addition, unless Customer chooses to accept the Rental Equipment Protection, then Customer will, at its own expense and at all times during the term of this Agreement, maintain in force Property Insurance with a combined single limit per occurrence of no less than \$500,000, for Customer's liability in addition, unless Customer chooses to accept the Rental Equipment Protection, then Customer will, at its own expense and at all times during the term of this Agreement, maintain in force Property Insurance with a an amount adequate to cover any damages to, or loss of, the Equipment. Customer's policy must expressly cover non-owned equipment will at its own expense and at all times during the term of this Agreement, maintain in force Property Insurance with an amount adequate to cover any damages to, or loss of, the Equipment. Customer's p г апу

7. Rental Equipment Protection. If the Equipment is used in compliance with the Rental Agreement and if Customer accepts the "Rental Equipment Protection" option (hereafter called "REP"), which is NOT INSURANCE, at the beginning of the rental period by initialing the REP "Accepts" box on the face of the Rental Agreement and apys the additional charges for the REP when due, then Lessor sagrees to wave, to the extent specified herein, Customer's responsibility to Lessor for loss of or damage to the Equipment. Lessor reserves the right to deny REP to Customer not initialing in the REP "Accepts" or "DECLINES" REP box will be deemed to have accepted REP. NOTWITHSTANDING THE FOREGOING PROVISIONS OF THIS PARAGRAPH, CUSTOMER WILL BE LABLE FOR ALL LOSS OR DAMAGE TO THE EQUIPMENT AND EXPENSE OF LESSOR RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF CUSTOMER, WHICH IN A RECKLESS OR ABUSTIVE MANNER. OR INTENTIONAL DAMAGE TO THE EQUIPMENT AND EXPENSE OF LESSOR RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF CUSTOMER, WHICH IN A RECKLESS OR ABUSTIVE MANNER. OR INTENTIONAL DAMAGE TO THE EQUIPMENT AND EXPENSE OF LESSOR RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF CUSTOMER, WHICH ALS TO ANY OF THE FOLLOWING CIRCUMSTANCES ('Non-Covered Events'); (1) Use in violation of the applicable manufacturer instruction manual, overloading or exceeding the rated capacity of the Equipment; (2) Damage to mators or other electrical devices caused by surges in electrical current or use of the worng voltage; (3) Failure of Customer to perform, or the improper performance of, basis manufacturer or its enployees or other persons to whom the Equipment is entrusted; (3) Vandalism, sabotage, criminal or intentional acis, or abus by Customer or its employees or other persons to whom the Equipment in a secure area; (10) Use by a person other than an employee of Customer provides or other registred on any erity. (9) Customer is employees or agents, its inflation of a specified in the Rental Agreement; (6) Using any person or entity,

8. Expenses of ownership, operation and repair, Except for applicable manufacturer's warranty repairs, if any, all expenses of operating, using, maintaining, storing, transporting and assembling the Equipment, and all taxes and other charges levied or assessed on, or in relation to, any or all of the Equipment lease firm date of the ownership or use thereof, incurred during the lease term shall be borne by Lesse in addition to the tent charges. The "Ad Valorem Tax Charge" shown in the "Hates" section are section, above, is an estimate of the applicable ad valorem tax. If the actual tax is more than this charge, Lesse will not be obligated to pay the difference; if the actual tax is less, Lesse will not be entitled to a refund of the excess.

9. Right to inspect; compliance with laws. Lessor shall, at any and all times during business hours, have the right, but not the duty, to enter upon the premises where the Equipment is sociated for the purpose of inspecting the Equipment or observing its use, Lessee shall give Lessor immediate notice of any attachments or other judicial process affecting any item of the Equipment and shall whenever requested by Lessor advise Lessor of the exact location of the Equipment is all numeral sociated for the second control of the Equipment to all numicipal, state and federal laws relating to operation of the Equipment.

10. Default, Lesser agrees to permit the coupremit to be operated only by property tranda operators and to comply with and contorm to all municipal, state and rederat have related to the Edulphent. 10. Default, Lesser's remedies. Lessee will be in default under this Lease (a) if Lessee shall fail to pay any rent or other charges under this Lease excelly when due, or (b) if Lessee shall fail to perform any other term or condition of this Lease, or (c) if proceedings under any chapter of the Federal Bankruptcy Code or the laws of any state relating to insolvency shall be instituted by or against Lessee, or (d) if a receiver shall be appointed. Selece, or evide upon by any creditor of Lessee or any government or governmental unit, or (f) if Lessee shall make an assignment for the benefit of creditors or admit in writing it is habling to pay its default. Here, life lesse is in default, then in any such event Lessor may, at its projenty, too against Lessee (d) if a receiver shall be appointed by Lesser in connection with Lessee's default hereunder, or (x) without terminating this Lease, enter upon any premises where the Equipment, and in addition shall recover (in either event) any expenses (including reasonable attomey's fees) incurred by Lessor in connection with Lessee's default hereunder, or (x) without terminating this Lease, enter upon any premises where the Equipment is located and take posses (a) of the Equipment and analytic operation connection with Lessee's (a) the amount by which the rent provided for herein exceeds the net revenue received by Lessor from the operation or subleasing, and (b) in addition, any damages and expenses (including reasonable attomey's fees) incurred by Lessor is connection with Lessee (b) takes ease ease (b) and cause Lessee to (and Lessee agrees that if will) promptly return all of the Equipment of or (y) by writen notice to lessee, terminate the sease (b) and cause Lessee to (and Lessee agrees that if will) promptly return all of the Equipment is located and take immediater o at law or in equity,

11. Assignment, Without the prior written consent of Lessor, Lessee shall not assign, transfer, pledge or hypothecate this Lease, the Equipment or any part thereof, or any interest therein, or sublet or lend the Equipment or any part thereof. If Lessor assigns the rents reserved herein or any of Lessor's other rights hereunder, Lessee agrees not to assert against any assignee any claim or defense Lessee may have against Lessor. Lessee, upon receiving notice of such assignment, shall abide thereby and shall make payments as therein directed. Following such assignment the term "Lessor" shall be deemed to include and refer to Lessor's assignee.

12. Waivers; remedies cumulative; section headings. No delay or omission to exercise any right, power or remedy by Lessor upon any breach or default by Lessee under this Lease shall impair any such right, power or remedy or be construed as a waiver of any such breach or default, or of any similar breach or default thereafter occurring. All waivers under this Lease must be in writing signed by Lessor. All remedies afforded to Lessor by law shall be cumulative and not attemative. The section headings in this Lease are for convenience only and do not add to or take from the provisions of Lease.

13. Notices. Any notices under this Lease shall be sufficiently given when deposited in the United States mail, postage prepaid, and addressed to the party involved at the party's address set forth above on this Lease or at such other address as such party may have provided to the other

14. Other acts and assurances. Lessee shall at its expense from time to time to and perform any act, record any instrument, and execute, acknowledge and deliver all further documents may be necessary or desirable to protect and preserve Lessor's ownership of the Equipment or as may be reasonably requested by Lessor, and Lessee shall pay or reimburse Lessor for the cost of same. Lessee hereby irrevocably constitutes Lessor as attorney-in-fact, with full power of substitution, to do and perform any or all of the foregoing in Lessee's name and stead if Lessee fails or refuses to do so after demand from Lessor. Lessee hereby authorizes Lessor to file financing statements showing Lessee as the collateral, in any public office, without Lessee's signature.

15. Entire agreement: severability. This Lease constitutes the entire understanding of the parties hereto and shall not be altered or amended except in writing signed by the parties hereto or their successors or assigns. The provisions of this Lease are severable, and the invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of the remaining provisions, except that if a court or arbitrator should determine that the provision is ection 20 below, that there will be no class arbitration and/or no joinder of claims of others in the arbitration is unenforceabile, and the determination is upheld on any appeal, the entire agreement to arbitrate Claims will be unenforceable and the dispute will be resolved by a court.

16. Effectiveness of Lease, This Lease will be effective upon execution by Lessee and delivery to and acceptance by Lessor, which may be evidenced by Lessor's delivering the Equipment to Lessee or at Lessee's direction or special ring the Equipment for Less

17. Continuing lease. All provisions of this Lease continue in effect after expiration of the minimum lease period and before termination, with each rent payment being due in advance.

18. Lessee's duties upon termination. Upon expiration of the term of this Lease, or upon termination of this Lease, Lessee shall return the Equipment to Lessor at the location from which it was originally shipped or such other location as Lessor may designate, in the same condition as it was received, excepting only normal wear and tear under average working conditions with proper maintenance and operation. Lessee agrees to pay the additional fuel and cleanup charges described on the face of this Lease, if applicable.

19. Purchase option. If the purchase option applies at the beginning of the Lease term as indicated on the face of this Lease, then Lessee shall have the option to purchase the Equipment upon (a) Lessee's written notice to Lessor during the term of the Lease that Lessee elects to exercise the purchase option and (b) Lessee's tender to Lessor in cash of all sums then due but unpaid under this Lease plus the purchase price determined as follows: All scheduled payments of rent under this Lease, and then to the purchase price determined as follows: All scheduled payments term of this Lease, and then to the purchase price determined as follows: All scheduled payments of this Lease, and then to the purchase price determined as follows: All scheduled payments of this Lease, and then to the purchase price of the Equipment, any repairs done to the Equipment by Lessor during the Lease that the repair was made, Interest rate as in effect from time to time during the as of the date the repair was made. Interest at Lessee will be added to the purchase price of the Equipment as of the date do an 386-Cday year and the actual number of days elapsed. Lessor's lease conversion interest rate may change from time to time, Each rate will be applied for the period of time it was in effect. The current rate and schedule of rates in effect since the date of this Lease are available from Lessor upon request.

20, Arbitration and waiver of jury trial. Lessee and Lesson acknowledge that the transaction between them involves "commerce" as that term is used in the Federal Arbitration Act ("FAA"), 9 U.S.C. Section 1e t seq. Except as provided below. Lessee and Lesson acknowledge that the transaction between them involves "commerce" as that term is used in the Federal Arbitration Act ("FAA"), 9 U.S.C. Section 1e t seq. Except as provided below. Lessee and Lesson controversites or claims (all "Claims") of any kind and character whatsoever anising out of or related to this Lease, the Equipment, the transactions evidenced or contemplated by this Lease, any prior negotiations or dealings between Lessee and Lesson; or any maintenance or service performed by Lessor on the Equipment or on any other related or unrelated property before, on, or after the date of this Lease, or any relationship that results from any of the foragoing, or any dispute regarding the validity of this arbitration agreement, whether based in tort contract, warranty, or slatutory or strict liability, shall be submitted to binding arbitration Rules of the American Arbitration Association. Judgment on the arbitrator's award may be entered by any court of competent jurisdiction. The arbitrator shall be well versed in equipment leasing and shall, at the election of either party, have been licensed to practice law at teast 10 years. This agreement des not affect the right of entire party eligipment or an injunction or other purely equivalent team; and start of a class or to join of claims of the Equipment to binding arbitration uncertain shall be submitted to binding arbitration tracter whatsoed are on binding darked and the counterclaim shall be submitted to binding arbitration indicate of the party eligipment or an aty of arbitration. The partites agree that the commencement of lingation by either of them seeking any form of relief whatever shall not operate as a weiver or estopped of the right to arbitrate onlaw encopered or arbitrate claims on behage to a b

21. NOTICE OF THOMPSON TRACTOR CO., INC. CUSTOMER DATA AND TELEMATICS DATA PRIVACY STATEMENTS, Customer Data We collect information about specific machines or products (e.g., configuration or consumption of parts and services by serial number) or groups of machines or products and customer information that allows for identifying and contacting a customer such as name, address, phone number and email address.

Telematics Data In the event this machine is equipped with telematics devices such as Product Link TM or the Vital Information Management System (VIMS TM), data concerning this machine, its condition, and its operation is being collected and transmitted to Caterpillar Inc., its affiliates, and/or Thompson Tractor Co., Inc.

Thompson Tractor Co., Inc. recognizes and respects customer privacy. The Thompson Tractor Co., Inc. Customer Data Privacy Statement and the Telematics Data Privacy Statement (the "Privacy Statements") describe the categories of information collected, the purposes of the processing of the information, and how the information is shared. The Privacy Statements are available online at www.thompsontractor.com.

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