



**Monthly Lease Extension Agreement**  
**Transaction/Contract Number 001-70015870**

This Monthly Lease Extension Agreement (the "Agreement") is by and between Caterpillar Financial Services Corporation ("we", "us" or "our") and the Lessee named below ("you" or "your") (collectively, the "Parties"). The Parties had entered into one or more Tax Leases (each, an "Original Lease") for the Transaction/Contract Number(s) set out above/on the attached schedule and enter into this Agreement to extend and amend the provisions of the Original Lease(s). Capitalized terms used and not defined in this Agreement will have the meanings given to them in the Original Lease(s).

**1. PARTIES**

LESSOR ("we", "us", or "our"):

CATERPILLAR FINANCIAL SERVICES CORPORATION  
2120 West End Avenue  
Nashville, TN 37203

LESSEE ("you" or "your"):

OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS  
101 EAST JAMES LEE BLVD  
CRESTVIEW, FL 32536

**2. DESCRIPTION OF THE UNITS**

DESCRIPTION OF UNITS Whether the Unit is new or used, the model number, the manufacturer, and the model name.	SERIAL/VIN Unique ID number for this Unit.
Caterpillar 140-13 Motor Grader	N9400410
Caterpillar 140-13 Motor Grader	N9400407

**RENEWAL AND EXTENSION TERMS AND CONDITIONS**

- 3. **Extension of Lease Term** The Original Lease(s) expired or will expire on 01/03/2024 ("Expiration Date"). The Parties hereby extend the Lease Term on a month-to-month basis, commencing on the Expiration Date, and on the same terms and conditions of the Original Lease(s), except as modified herein, until this Agreement is terminated or canceled as permitted herein.
- 4. **Rent** You will pay us the Monthly Rent on the same day of the month and in the same amount as indicated in the Original Lease(s)/the amount of \$2078.19 /the amount indicated on Schedule A hereto, commencing as of the Expiration Date. Monthly Rent paid during any monthly extension period is in exchange solely for your right to use the Unit during such extension period, and it will not be credited towards or reduce the fair market value purchase price of the Unit should you be permitted to purchase the Unit in accordance with Section 6 below.
- 5. **Termination** Either Party may terminate this Agreement by giving the other Party written notice 15 days prior to the date of the next installment of Monthly Rent. If this Agreement applies to more than one Original Lease, then Either Party may terminate this Agreement with respect to one Original Lease by giving the other Party written notice 15 days prior to the date of the next installment of Monthly Rent under the applicable Original Lease, in which case this Agreement will remain in full force and effect with respect to other Original Lease(s) to which this Agreement applies until such time as this Agreement has been terminated in accordance with this Section with respect to all Original Leases.

will not be credited towards or reduce their market value purchase price of the Unit(s).

7. **Modification of Return Agreement** Notwithstanding anything to the contrary in any applicable Return Agreement (or Application Survey), you may operate the Unit(s) for a maximum total number of hours equal to the total Lease hours indicated on the Return Agreement (or Application Survey), plus the prorated hours allowed during the lease extension period. Each monthly payment received during the extension period will increase the total allowable hours by the equivalent prorated hours allowed under the Original Lease (i.e., the total Lease Hours divided by the number of months in the Lease Term). Excess hours will be charged at the rates indicated in the applicable Return Agreement (or Application Survey).

- 8. **Terms and Conditions of Original Lease(s)** You agree and acknowledge that this is a renewal and extension of the Original Lease(s), including, without limitation, any applicable Return Agreement (or Application Survey). All of the terms and conditions of the Original Lease(s), except as herein modified, remain in full force and effect and are made a part of this Agreement.
- 9. **Notices; Applicable Law** All notices must be in writing, addressed to the other Party at the address stated on the front of this Agreement or at such other address as may be furnished in writing. This Agreement is governed by and construed under the laws of the State of Tennessee, without giving effect to the conflict-of-laws principles.
- 10. **Successors and Assigns** This Agreement is for the benefit of, and is binding upon, your and our respective successors and assigns.
- 11. **Miscellaneous** Headings do not affect the meaning or interpretation of this Agreement. If a provision of this Agreement is invalid under any law, it shall be deemed omitted. Any such omission will not invalidate the remaining provisions. To the extent any payment due us under this Agreement is deemed to be usurious, the payment obligation shall be amended and limited to the maximum lawful amount. All obligations under this Agreement survive the expiration or termination of the Agreement if necessary to give full effect to the terms of this Agreement. A photocopy or facsimile of this Agreement will be legally admissible under the "best evidence rule." A signed copy of this Agreement and any related document sent electronically will be treated as an original document and will be admissible as evidence thereof, and all signatures thereon will be binding as if manual signatures were personally delivered.

**SIGNATURES**

LESSOR Caterpillar Financial Services Corporation  
 Signature Tessa Cansler  
 Name (print) Tessa Cansler  
 Title Lease Consultant  
 Date 3/28/2024

LESSEE OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS  
 Signature Paul Mixon  
 Name (print) Paul Mixon  
 Title Chairman  
 Date 3/12/2024



CONTRACT: C21-3039-PW  
Thompson Tractor Co., Inc.  
Equipment Lease for Seven (7) New 2020 Graders  
EXPIRES: 12/01/2024 w/1 1 yr renewal