



EQUIPMENT FINANCE
PO Box 230789
Portland, OR 97281-0789

February 18, 2011

City of Redlands
E-Mail: tsteele@cityofredlands.org

Dear Sir or Madam:

Enclosed please find the documentation necessary to enter into a Master Lease Agreement between U.S. Bancorp Equipment Finance, Inc. - Vendor Finance Group as Lessor and City of Redlands as Lessee. PROPERLY EXECUTED DOCUMENTS ALLOW US TO EXPEDITE FUNDINGS AND PURCHASE ORDERS. Please do not electronically scan and/or alter the contents of the Documents. If any changes are made (other than as properly authorized by us), we will not be able to accept these Documents for funding.

PLEASE CONTACT Linda Mulligan AT 800-253-3468 ext 201 TO ASSIST YOU WITH THE EXECUTION OF YOUR DOCUMENTS.

If we are unable to make contact, **PLEASE NOTE THE FOLLOWING:**

-ALL HIGHLIGHTED AREAS SHOULD BE SIGNED OR INITIALED AND DATED AS INDICATED.

-ALL MONIES DUE AT EXECUTION SHOULD BE REMITTED WITH THE DOCUMENTS.

-THE DELIVERY AND ACCEPTANCE CERTIFICATE SHOULD BE PROPERLY DATED, SIGNED AND RETURNED ONLY AFTER ALL EQUIPMENT REFERENCED THEREIN HAS BEEN DELIVERED/INSTALLED SATISFACTORILY.

-THE EXECUTED DOCUMENTS SHOULD BE RETURNED VIA UPS. FOR YOUR CONVENIENCE, A SHIPPING LABEL WILL BE E-MAILED TO YOU.

Please retain a copy of the executed documents for your permanent records.

We thank you for your business and support, and always welcome the opportunity to assist you with your financing needs.

Very truly yours,

Linda Mulligan
Lease Coordinator

6/05

PLEASE INCLUDE WITH YOUR LEASE DOCUMENTS AN "OPINION LETTER" FROM YOUR ATTORNEY. I HAVE ATTACHED A SAMPLE OPINION LETTER FOR YOUR CONVENIENCE.



Counterpart 1 of 2 originals.
only counterpart 1 will constitute
chattel paper.



LEASE AGREEMENT

EQUIPMENT FINANCE

Lease Agreement No. 1143650A-022-47226-001

P. O. Box 230789, Portland, OR 97281-0789 Phone: 800-225-8029 Fax: 503-797-0841

This document (the "Agreement" or the "Lease") is written in "Plain English". The words 'Lessor', 'we', 'us' and 'our' refer to U.S. Bancorp Equipment Finance, Inc. - Vendor Finance Group. The words 'you' and 'your' refer to the customer.

CUSTOMER INFORMATION

FULL LEGAL NAME			STREET ADDRESS
City of Redlands			PO BOX 3005
CITY	STATE	ZIP	PHONE
Redlands	CA	92373	(909) 798-7600
EQUIPMENT LOCATION (if different from above)			
525 E. Citrus, Redlands, CA 92373			

SUPPLIER INFORMATION

NAME OF SUPPLIER			STREET ADDRESS
Medtronic Physio-Control, Inc.			11811 Willow Road NE
CITY	STATE	ZIP	PHONE
Redmond	WA	98073	800-442-1142

EQUIPMENT DESCRIPTION

Seven (7) 99577-000055-LP15 Monitor/Defib, CPR, Pace, to 360J, SP02/CO, 12L GL, NIBP, C02, Trend, Seven (7) 11577-000004-Station Battery Charger, Twenty-six (26) 21330-001176-LI-ION Battery 5.7 Amp Hour Capacity, Seven (7) 11577-000002-Kit-Carry Bag, Main Bag, Seven (7) 11996-000336-Masimo Set Rainbow DCI-DC3, Adult Reusable Direct Connect Sensor-12, and all accessories and attachments.

TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.

LEASE TERMS	LEASE PAYMENT AMOUNT	ADDITIONAL TERMS	COST/SECURITY DEPOSIT
Term in Months Sixty (60)	Sixty (60) Payments of \$3,527.84	Lease payment period is MONTHLY, beginning on the date you sign a Delivery and Acceptance Certificate for the Equipment. Additional terms: PAYMENT ADJUSTMENT. When you sign the acceptance certificate (the 'Adjustment Date'), the monthly rent payments will be recalculated based upon increases in the Sixty (60)-month U.S. Bancorp's cost of funds (the 'Rate') from the date of this Agreement until the Adjustment Date. If, on the Adjustment Date, the Rate is greater than 2.13%, then the rent payments will be increased to reflect the actual rate. Thereafter, the rent payments will remain fixed during the Term.	Original Cost: \$184,317.75 Amount Financed: \$184,317.75 SECURITY DEPOSIT \$0.00 (Plus Applicable Taxes)

END OF TERM: We hereby transfer title to the Equipment to you, AS IS, WHERE IS. You, as owner, agree to report and pay when due all taxes (including personal property taxes, fines and penalties) relating to this Agreement or the Equipment. You are obligated to pay the purchase price of \$101.00, plus any applicable taxes at the end of the term of the Lease, provided no event of default under the Lease has occurred and is continuing.

THIS IS A NONCANCELABLE / IRREVOCABLE AGREEMENT. THIS AGREEMENT CANNOT BE CANCELED OR TERMINATED.

LESSOR ACCEPTANCE

U.S. Bancorp Equipment Finance, Inc. - Vendor Finance Group		An Authorized Officer Thereof	4/13/11
LESSOR	SIGNATURE		DATED

CUSTOMER ACCEPTANCE of this Lease Agreement, including all terms on the second page, attached hereto.

City of Redlands	☒	Print Name: Pete Aguilar Print Title: Mayor	3/1/2011
LESSEE	SIGNATURE	NAME/TITLE	DATED

Sam Irwin, City Clerk

Counterpart 1 will constitute chattel paper.

1. **AGREEMENT:** You agree to lease from us the personal property described under "ITEM DESCRIPTION" (such property and any parts, upgrades, replacements, repairs, additions, accessions and proceeds, including any insurance recoveries, will be called the "Equipment") for business purposes only. You agree to all of the terms and conditions contained in this Agreement, which (with the acceptance certificate) is the entire agreement regarding the listed Equipment ("Agreement"). You authorize us to (1) insert in this Agreement Equipment identification information, and (2) ADJUST THE LEASE PAYMENT, IF THE ACTUAL ORIGINAL COST OF THE EQUIPMENT DIFFERS BY NO MORE THAN 10% FROM THE ESTIMATE SHOWN ON THE FIRST PAGE OF THIS LEASE. This Agreement becomes valid upon execution by us and will begin on the date shown and will continue for the number of consecutive months shown. If any provision of this Agreement is declared unenforceable in any jurisdiction, the other provisions herein shall remain in full force and effect in that jurisdiction and all others.

2. **RENT, TAXES AND FEES:** Rent will be paid in installments, each in the amount of the lease payment (as adjusted) plus any applicable sales and use taxes. If we pay for you any taxes, insurance or other expense you owe hereunder, you agree to reimburse us when we request. You also agree to pay us any filing fees required by the Uniform Commercial Code (UCC) or other laws and to reimburse us for all costs involved in completing this transaction. If for any reason your check is returned for nonpayment, you will pay us a \$25.00 bad check charge.

3. **MAINTENANCE AND LOCATION OF EQUIPMENT; SECURITY INTEREST:** At your expense, you agree to keep the Equipment in good repair and working order and free and clear of all liens and claims. You will keep and use the Equipment only at your address shown above, and you agree not to move it unless we agree. At the end of the Agreement's term if you do not purchase the Equipment, you will give prior written notice to us and return the Equipment to a location we specify, at your expense, in retail re-saleable condition, full working order and complete repair. You grant us a security interest in the Equipment to secure all amounts you owe us, and you authorize us to file a financing statement (UCC-1) to show our interest. You will not change your state of organization, headquarters or residence, without providing prior written notice to us so that we may file a new UCC-1. You will notify us within 30 days if your state of organization revokes or terminates your existence.

4. **INSURANCE; INDEMNITY; LOSS OR DAMAGE:** You acknowledge that the Lease does not include insurance coverage and you have to insure the Equipment at your expense. You agree to keep the Equipment fully insured against risk and loss, with us as lender's loss payee, in an amount not less than the Original Cost until this Agreement is terminated. You also agree to obtain a general public liability insurance policy for not less than \$1,000,000 from anyone who is acceptable to us and to include us as an additional insured on the policy. Your insurance policy(s) will provide for ten (10) days advance written notice to us of any modification or cancellation. You agree to provide us certificates or other evidence of insurance acceptable to us, before this Agreement begins. We are not responsible for, and you agree to hold us harmless and reimburse us for and to defend on our behalf against, any claim for any loss, liability or injury caused by or in any way related to delivery, installation, possession, ownership, use, condition, inspection, removal, return or storage of the Equipment. You are responsible for the risk of loss or for any destruction of or damage to the Equipment. No such loss or damage relieves you from the payment obligations under this Agreement. You agree to promptly notify us in writing of any loss or damage. If the Equipment is destroyed, you will pay to us the unpaid balance of this Agreement, including any future rent to the end of the term (discounted at 6%) plus the selected purchase price of the Equipment. Any proceeds of insurance will be paid to us and credited, at our option, against any loss or damage. You authorize us to sign on your behalf and appoint us as your attorney-in-fact to endorse in your name any insurance drafts or checks issued due to loss or damage to the Equipment.

5. **ASSIGNMENT:** YOU HAVE NO RIGHT TO SELL, TRANSFER, ASSIGN OR SUBLEASE THE EQUIPMENT OR THIS AGREEMENT, without our prior written consent. We may sell, assign, or transfer this Agreement without notice. You agree that if we sell, assign or transfer this Agreement, the new Lessor will have the same rights and benefits that we have now and will not have to perform any of our obligations. You agree that the new Lessor will not be subject to any claims, defenses, or offsets that you may have against us.

6. **DEFAULT AND REMEDIES:** You will be in default if: (a) you do not pay any lease payment or other sum due to us or any other person when due or if you break any of your promises in the Agreement or any other agreement with us or any of our affiliates, (b) you make or have made any false statement or misrepresentation to us, (c) if you or any guarantor dies, dissolves or terminates existence, or (d) if there has been a material adverse change in your financial, business or operating condition. If any part of a payment is late, you agree to pay a late charge of 5% of the payment which is late or if less, the maximum charge allowed by law. If you are ever in default, we may retain your security deposit and, at our option, we can cancel this Agreement and require that you (1) pay the unpaid balance of this Agreement, including any future rent to the end of the term (discounted at 4%) plus the selected purchase price of the Equipment, and (2) return the Equipment to us to a location we specify. We may recover default interest on any unpaid amount at the rate of 18% per year. We may also use any or all of the remedies available to us under Articles 2A and 9 of the UCC and any other law. In the event of any dispute regarding this transaction or any enforcement of rights under this or any related agreement, you agree to pay our reasonable attorney's fees (including any incurred before or at trial, on appeal or in any other proceeding), actual court costs and any other collection costs. If we have to take possession of the Equipment, you agree to pay the costs of repossession, moving, storage, repair and sale. The net proceeds of the sale of any Equipment will be credited against what you owe us relating to any claim arising under this Agreement including, but not limited to, referral for collection. YOU AGREE THAT WE WILL NOT BE RESPONSIBLE TO PAY YOU ANY CONSEQUENTIAL, INDIRECT OR INCIDENTAL DAMAGES FOR ANY DEFAULT, ACT OR OMISSION BY ANYONE. You agree that any delay or failure to enforce our rights under this Agreement does not prevent us from enforcing any rights at a later time. You also agree that your rights and remedies are governed exclusively by this Agreement. You waive all rights under Article 2A (508-522) of the UCC. If interest is charged or collected in excess of the maximum lawful rate, we will not be subject to any penalties.

7. **SECURITY DEPOSIT:** You will pay the security deposit on the date you sign this Agreement. We will have the right to apply all sums, received from you, to any amounts due and owed to us under the terms of this Agreement. In the event this Agreement is not fully completed, the security deposit will be retained by us to compensate us for our documentation, processing and other expenses. The security deposit is non-interest-bearing and is to secure your performance under this Agreement. Any security deposit made may be applied by us to satisfy any amount owed by you, in which event you will promptly restore the security deposit to its full amount. If you fully comply with all conditions herein and you have never been in default of this Agreement, the security deposit will be refunded to you after the return of the Equipment in accordance with paragraph 3 or when we are fully paid.

8. **LAW:** This Agreement will be governed by and construed in accordance with Oregon law. You consent to jurisdiction and venue of any state or federal court in Portland, Oregon and WAIVE ALL RIGHTS TO A TRIAL BY JURY for any action arising out of or relating to this Agreement or the Equipment. You waive the defense of inconvenient forum.

9. **INSPECTIONS AND REPORTS:** We will have the right, at any reasonable time, to inspect the Equipment and any documents relating to its use, maintenance and repair. Within thirty (30) days after our request, you will deliver all information (including tax returns) requested which we deem reasonably necessary to determine your current financial condition and faithful performance of the terms hereof. This may include: (i) reviewed or audited annual financial statements (including, without limitation, a balance sheet, a statement of income, a statement of cash flow, a statement of changes in equity, and notes to financial statements) within 120 days after your fiscal year end, and (ii) management-prepared interim financial statements within 45 days after the requested reporting period(s). Annual statements shall set forth the corresponding figures for the prior fiscal year in comparative form, all in reasonable detail without any qualification or exception deemed material by us. Unless otherwise accepted by us, each financial statement submitted to us shall be prepared in accordance with generally accepted accounting principles consistently applied and shall fairly and accurately present your financial condition and results of operations for the period to which it pertains.

10. **CUSTOMER GUARANTY, FAXED DOCUMENTS, ETC.:** You agree to submit the original lease documents with the security deposit to the Lessor via overnight courier the same day of the facsimile transmission of the lease documents. Should we fail to receive these originals, you agree to be bound by the faxed copy of this Agreement with signatures on both pages of the document. You waive the right to challenge in court the authenticity of a faxed copy of this Agreement. The faxed copy shall be considered the original and shall be the binding Agreement for the purposes of any enforcement action. We may make a profit from fees, estimated tax payments and other charges that you are required to pay hereunder.

11. Under Oregon law, most agreements, promises and commitments made by Lessor, concerning loans and other credit extensions must be in writing, express consideration and be signed by Lessor to be enforceable. This Agreement may be modified only by written agreement and not by course of performance.

12. **WARRANTY DISCLAIMERS:** WE MAKE NO WARRANTY EXPRESS OR IMPLIED, INCLUDING THAT THE EQUIPMENT IS FIT FOR A PARTICULAR PURPOSE OR THAT THE EQUIPMENT IS MERCHANTABLE. YOU AGREE THAT YOU HAVE SELECTED THE SUPPLIER AND EACH ITEM OF EQUIPMENT BASED UPON YOUR OWN JUDGMENT AND DISCLAIM ANY RELIANCE UPON ANY STATEMENTS OR REPRESENTATIONS MADE BY US. WE DO NOT TAKE RESPONSIBILITY FOR THE INSTALLATION OR PERFORMANCE OF THE EQUIPMENT. THE SUPPLIER IS NOT AN AGENT OF OURS, AND NOTHING THE SUPPLIER STATES CAN AFFECT YOUR OBLIGATION UNDER THIS AGREEMENT. YOU WILL CONTINUE TO MAKE ALL PAYMENTS UNDER THIS AGREEMENT REGARDLESS OF ANY CLAIM OR COMPLAINT AGAINST ANY SUPPLIER. WE MAKE NO WARRANTIES OF, AND TAKE ABSOLUTELY NO RESPONSIBILITY FOR, MERCHANTABILITY, FITNESS FOR USE, DATA ACCURACY, SYSTEM INTEGRATION, FUNCTION, DEFECTS, OR ANY OTHER ISSUE IN REGARDS TO ANY SOFTWARE ASSOCIATED WITH THE EQUIPMENT.

City of Redlands

LESSEE
12/10

☒ SIGNATURE

Print Name Pete Aguilar

Print Title Mayor

NAME/TITLE Attest:

3/1/2011

DATED

Sam Irwin, City Clerk



DELIVERY AND ACCEPTANCE CERTIFICATE

EQUIPMENT FINANCE

Lease Agreement No. 1143650A-022-47226-001

PO Box 230789, Portland, OR 97281-0789 Phone: 800-225-8029 Fax: 503-797-0841

The words Lessor, we, us and our refer to U.S. Bancorp Equipment Finance, Inc. - Vendor Finance Group.
The words you and your refer to the customer.

CUSTOMER INFORMATION

FULL LEGAL NAME City of Redlands			STREET ADDRESS PO Box 3005
CITY Redlands	STATE CA	ZIP 92373	PHONE (909) 798-7600

SUPPLIER INFORMATION

NAME OF SUPPLIER Medtronic Physio-Control, Inc.			STREET ADDRESS 11811 Willow Road NE
CITY Redmond	STATE WA	ZIP 98073	PHONE 800-442-1142

EQUIPMENT DESCRIPTION

Seven (7) 99577-000055-LP15 Monitor/Defib, CPR, Pace, to 360J, SP02/CO, 12L GL, NIBP, C02, Trend, Seven (7) 11577-000004-Station Battery Charger, Twenty-six (26) 21330-001176-LI-ION Battery 5.7 Amp Hour Capacity, Seven (7) 11577-000002-Kit-Carry Bag, Main Bag, Seven (7) 11996-000336-Masimo Set Rainbow DCI-DC3, Adult Reusable Direct Connect Sensor-12, and all accessories and attachments.

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ACCEPTANCE OF DELIVERY

You certify that all the Equipment listed above has been furnished, that delivery and installation has been fully completed and is satisfactory. Further, all conditions and terms of the Lease Agreement have been reviewed and acknowledged. Upon your signing below, your promises in the Lease Agreement will be irrevocable and unconditional in all respects. You understand and agree that we have purchased the Equipment from the supplier, and you may contact the above supplier for your warranty rights, which we transfer to you for the term of the Agreement. Your approval as indicated below of our purchase of the Equipment from the supplier is a condition precedent to the effectiveness of the Lease Agreement.

7/03

X

Print Name: Pete Aguilar

Print Title: Mayor

CUSTOMER SIGNATURE:

Attest by Sam Irwin, City Clerk

DATE OF ACCEPTANCE

**DO NOT SIGN AND DATE UNTIL ALL EQUIPMENT HAS BEEN
DELIVERED AND ACCEPTED. Thank You!**

Counterpart 101 & original is. Only
Counterpart 1 will constitute chattel
paper.



**ADDENDUM TO
LEASE AGREEMENT**

EQUIPMENT FINANCE

Lease Agreement No. 1143650A-022-47226-001 (the "Lease")

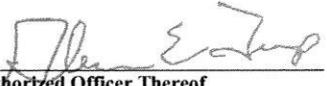
P. O. Box 230789, Portland, OR 97281-0789 Phone: 800-225-8029 Fax: 503-797-0841

This is an Addendum to the above Lease. The words **Lessor, we, us** and **our** refer to U.S. Bancorp Equipment Finance, Inc. - Vendor Finance Group. The words **you** and **your** refer to City of Redlands. The following terms are added to the Lease:

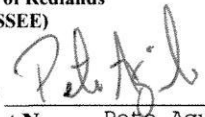
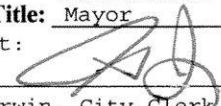
Nonappropriation. If during the Term of the Lease, sufficient funds are not appropriated to make the rent payments as required under a Schedule for the following fiscal year, Lessee shall be deemed to not have renewed such Schedule for the following fiscal year and the Schedule shall terminate at the end of the then-current Term and Lessee shall not be obligated to make rent payments under said Schedule beyond the then-current fiscal year for which funds have been appropriated. Upon the occurrence of such nonappropriation (a "Nonappropriation Event") Lessee shall, no later than the end of the fiscal year for which rent payments have been appropriated, deliver possession of the Property under said Schedule to Lessor. If Lessee fails to deliver possession of the Property to Lessor upon termination of said Schedule by reason of a Nonappropriation Event, the termination shall nevertheless be effective but Lessee shall be responsible for the payment of damages in an amount equal to the portion of rent payments thereafter coming due that is attributable to the number of days after the termination during which the Lessee fails to deliver possession and for any other loss suffered by Lessor as a result of Lessee's failure to deliver possession as required. Lessee shall notify Lessor in writing within seven (7) days after the failure of the Lessee to appropriate funds sufficient for the payment of the rent payments, but failure to provide such notice shall not operate to extend the Lease Term or result in any liability to Lessee.

Essential Use. The intended use by Lessee of the Property 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.

**U.S. Bancorp Equipment Finance, Inc. - Vendor Finance Group
(LESSOR)**

By: 
An Authorized Officer Thereof

**City of Redlands
(LESSEE)**

By: 
Print Name: Pete Aguilar
Print Title: Mayor
Attest: 
Sam Irwin, City Clerk



INSURANCE AUTHORIZATION AND VERIFICATION

EQUIPMENT FINANCE

Date: February 18, 2011

Schedule Number: 1143650A-022-47226-001

To: City of Redlands ("Customer")
PO Box 3005
Redlands, CA 92373

From: U.S. Bancorp Equipment Finance, Inc. - Vendor Finance
Group ("Creditor")
PO Box 230789
Portland, OR 97281-0789
Attn: Justin Hlavka

TO THE CUSTOMER: In connection with one or more financing arrangements, Creditor requires proof in the form of this document, executed by both Customer* and Customer's agent, that Customer's insurable interest in the financed property (the "Property") meets Creditor's requirements as follows, with coverage including, but not limited to, fire, extended coverage, vandalism, and theft:

Creditor, **AND ITS SUCCESSORS AND ASSIGNS** shall be covered as both **ADDITIONAL INSURED** and **LENDER'S LOSS PAYEE** with regard to all equipment financed or leased by policy holder through or from Creditor.

Customer must carry **GENERAL LIABILITY** (and/or, for vehicles, Automobile Liability) in the amount of **no less than \$1,000,000.00** (one million dollars).

Customer must carry **PROPERTY Insurance** (or, for vehicles, Physical Damage Insurance) in an amount **no less than the 'Insurable Value' \$184,317.75**, with deductibles **no more than \$10,000.00**.

*Customer: Please execute this form and return with your document package. Creditor will fax this form to your insurance agency for endorsement. In lieu of agent endorsement, Customer's agency may submit insurance certificates demonstrating compliance with all requirements. If fully executed form (or Customer-executed form plus certificates) is not provided within 15 days, we have the right to purchase such insurance at your expense. Should you have any questions, please contact Justin Hlavka at (877) 474-4397 Ext. 3029.

By signing, Customer authorizes the Agent named below: 1) to complete and return this form as indicated; and 2) to endorse the policy and subsequent renewals to reflect the required coverage as outlined above.

Agency/Agent: Davis & Graeber Insurance Services -Ross Jones
Address: 470 E Highland Ave
PO Box 40, Redlands, CA 92373
Phone/Fax: 909-793-2373 / 909-798-6983
E-Mail: ross.jones@hubinternational.com

City of Redlands

By:

Print Name: Pete Aguilar

Print Title: Mayor

Attest by Sam Irwin, City Clerk

TO THE AGENT: In lieu of providing a certificate, please execute this form in the space below and promptly fax it to Creditor at (800) 305-6362. This fully endorsed form shall serve as proof that Customer's insurance meets the above requirements.

Agent hereby verifies that the above requirements have been met in regard to the Property listed below.

Print Name Of Agency:

X

By: X

(Agent's Signature)

Print Name: X

Date: X

Insurable Value: \$184,317.75

ATTACHED: PROPERTY DESCRIPTION FOR SCHEDULE NUMBER: 1143650A-022-47226-001

Seven (7) 99577-000055-LP15 Monitor/Defib, CPR, Pace, to 360J, SP02/CO, 12L GL, NIBP, C02, Trend, Seven (7) 11577-000004-Station Battery Charger, Twenty-six (26) 21330-001176-LI-ION Battery 5.7 Amp Hour Capacity, Seven (7) 11577-000002-Kit-Carry Bag, Main Bag, Seven (7) 11996-000336-Masimo Set Rainbow DCI-DC3, Adult Reusable Direct Connect Sensor-12, and all accessories and attachments.

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**FIRST PAYMENT INVOICE****EQUIPMENT FINANCE****PLEASE RETURN THIS PORTION WITH YOUR PAYMENT**

SCHEDULE NUMBER: 1143650A-022-47226-001

DUE DATE: Upon acceptance

CREATE DATE: February 18, 2011

AMOUNT DUE: \$4,217.16

City of Redlands
PO Box 3005
Redlands, CA 92373
Customer Phone Number: (909) 798-7600

U.S. Bancorp Equipment Finance, Inc. - Vendor Finance
Group
ATTN: Linda Mulligan
13010 SW 68th Parkway, Suite 100
Portland, OR 97223

>>>>>>> PLEASE RETAIN THIS PORTION FOR YOUR RECORDS <<<<<<<<

Please send first payment to the address above.

All subsequent monthly payments MUST be sent to this address:

**U.S. Bancorp Equipment Finance, Inc. - Vendor Finance Group
PO BOX 790413
ST. LOUIS, MO 63179-0413**

U.S. Bancorp Equipment Finance, Inc. - Vendor Finance
Group
ATTN: Linda Mulligan
13010 SW 68th Parkway, Suite 100
Portland, OR 97223

ACCOUNT: 1143650A-022-47226-001
AMOUNT DUE: \$4,217.16
DUE DATE: Upon acceptance
CREATE DATE: February 18, 2011

QUESTIONS? PLEASE CALL 800-253-3468

INVOICE SUMMARY

Closing Fee	\$350.00
Sales/Use Tax 8.75% on Closing Fee	\$30.63
Current Charges [Payment One (1)]	\$3,527.84
Sales Tax on Payment One 8.75% [if applicable]	\$308.69
Total:	\$4,217.16

TOTAL AMOUNT DUE WITH EXECUTED DOCUMENTS

**PLEASE DISREGARD SALES TAX IF TAX EXEMPTION CERTIFICATE IS
RETURNED WITH DOCUMENTS AND ACCEPTED BY USBF TAX
DEPARTMENT. THANK YOU.**



EQUIPMENT FINANCE

******IMPORTANT NOTICE******

REGARDING

PROPERTY TAX

Customer Name: City of Redlands
Schedule Number: 1143650A-022-47226-001

The Property, which is subject to the Master Lease Agreement and the Schedule, MAY BE located in a jurisdiction which imposes property tax. Notwithstanding anything to the contrary in the Lease, this Schedule shall be deemed to be a conditional sales contract and Lessor is not and shall not be deemed to be the owner of the Property for any purpose. Therefore, Lessor shall not be liable for personal property taxes assessed against the Property and shall not report the Property to the applicable taxing authorities. As owner, **Lessee shall report and remit directly** to the applicable taxing authorities any and **all personal property taxes** assessed against the Property, in accordance with applicable law, and shall maintain proof of payment.

Please check with the appropriate taxing authority for specific requirements or information. This notice has been provided to help ensure that your transaction is processed in the most timely and accurate manner.

03/10