# AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

**AgendaTitle:**
Governmental Equipment Lease-Purchase Agreement; Caterpillar Financial Services Corporation; Resolution to Lease, Purchase and/or Finance Equipment – Model 324EL Caterpillar Hydraulic Excavator; $231,315

**Action Requested:** Board of County Commissioners' Signature

**Parties to the Agreement:** Caterpillar Financial Services Corp. and Gunnison County

**Term Begins:** 4/3/15 **Term Ends:** 4/3/2020 **Grant Contract #:** Transaction Number 2521636

**Summary:**
Approve a lease/purchase agreement with Caterpillar Financial Services for a 324EL Caterpillar Hydraulic Excavator, interest rate of 3.2% per annum

**Fiscal Impact:** $231,315 over 60 months

**Submitted by:** Linda Nienhueser **Submitter's Email Address:** lnienhueser@gunnisoncounty.org

**Finance Review:** ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date:

**County Attorney Review:** ◉ Required ○ Not Required

Comments:

Reviewed by: GUNCOUNTY1\atrezise Discharge Date: 2/27/2015 Certificate of Insurance Required Yes ◉ No ○

**County Manager Review:**

Comments:

Reviewed by: GUNCOUNTY1\mbirnie Discharge Date: 3/3/2015

◉ Consent Agenda ○ Regular Agenda ○ Worksession Time Allotted:

Agenda Date: 3/17/2015 Follow Up Agenda Date:

*Revised April 2013*

**Explanation of Content**
**Transaction Number 2521636**

CAT Financial

Thank you for selecting Caterpillar products and for allowing Caterpillar Financial Services Corporation to serve your financing needs. Included in this document package are all of the forms that will be needed for standard tax exempt lease purchase transactions. The forms have been designed to be clear, concise and user friendly. We have also provided a brief explanation of the purpose of each form. If you wish to discuss any of the forms or have any questions about any aspect of this transaction, we encourage you to contact your Caterpillar Dealer or Caterpillar Financial Services Corporation at 1-866-263-3791 Option # 5.

**A. Governmental Equipment Lease-Purchase Agreement.** The Governmental Lease-Purchase Agreement contains the terms that govern each transaction between us. It is the standard Caterpillar Financial Services Corporation tax exempt lease-purchase agreement, and provides that we will lease to you the equipment described therein pursuant to a full payout amortization schedule. A new Governmental Equipment Lease-Purchase Agreement will have to be signed in connection with each transaction.

**B. Lessee's Authorizing Resolution.** The Authorizing Resolution is evidence you have taken the necessary governing body actions to approve the Governmental Equipment Lease-Purchase Agreement. Although the authorizing instrument is often a resolution, it may also take other forms such as an ordinance. We are agreeable to using your customary or standard form provided it contains specific approval for the lease-purchase agreement, designates persons who are authorized to sign on your behalf and either approves the document forms or delegates this authority to a named official

**C. Verification of Insurance.** The Certificate of Insurance is intended to supply information regarding the insurance coverage for the equipment being lease-purchased. You will need to supply the requested information to us so we can verify coverage.

**D. Opinion of Counsel.** An opinion of counsel is required in connection with each Governmental Equipment Lease-Purchase Agreement. The opinion is intended to confirm that you have complied with all open meeting laws, publication and notice requirements, procedural rules for governing body meetings, and any other relevant state or local government statutes, ordinances, rules or regulations. We would be unable to confirm compliance with these laws and regulations ourselves absent long delays and higher costs so we rely upon the opinion of your attorney since he/she may have been involved in the process to approve our transaction and is an expert in the laws and regulations to which you are subject. The opinion also confirms that you are an entity eligible to issue tax-exempt obligations and that the Governmental Equipment Lease-Purchase Agreement will be treated as tax-exempt as it is your obligation to ensure that you have complied with relevant tax law.

**E. Form of 8038G or GC.** Form 8038 is required by the Internal Revenue Service in order to monitor the amount of tax-exempt obligations issued. You have to execute a Form 8038 for each Governmental Equipment Lease-Purchase Agreement. Whether a Form 8038 G or GC is required depends on the original principal amount of the Governmental Equipment Lease-Purchase Agreement. If the original principal amount is less than $100,000 Form 8038GC is filed with the IRS. If the original principal amount is $100,000 or more Form 8038G is filed with the IRS. Choose the appropriate 8038 form and complete according to IRS guidelines. Contact your TM or Sales Support Representative for assistance.

IRS Form 8038G
http://www.irs.gov/pub/irs-pdf/f8038g.pdf

IRS Form 8038GC
http://www.irs.gov/pub/irs-pdf/f8038gc.pdf

This Explanation of Contents is prepared as an accommodation to the parties named herein. It is intended as an example of some of the documents that Caterpillar Financial Services Corporation, in its reasonable judgment, may require and is not intended to constitute legal advice. Please engage and use your own legal counsel. We understand that the laws of the various states are different so nothing herein shall be construed as a warranty or representation that the documents listed herein are the only documents that may be required in any particular transaction or that any particular transaction, if documented in accordance with this Explanation of Contents, will be a valid, binding and enforceable obligation enforceable against the parties named herein in accordance with the terms of the documents named herein.

**DOCUMENT CHECKLIST (GOVERNMENTAL LEASE)**
**Transaction Number 2521636 Quote Number 4492017**

CAT Financial

## These documents were prepared especially for:

GUNNISON COUNTY
195 BASIN PARK DRIVE
GUNNISON, CO 81230

**Dealer:** WAGNER EQUIPMENT CO., E25Z
**Date:** 02/17/2015 **Time:** 4:37 PM
**Comments:**

| Customer Executed Documents | Comments |
|---|---|
| ☐ Lease Purchase Document | |
| ☐ Delivery Certification | |
| ☐ Insurance Verification | |
| ☐ 8038G or 8038GC | |
| ~~☐ Advance Payment (cross out if N/A)~~ | |
| ☐ Customer Information Verification | |
| ☐ Tax Exemption Certificate | |
| ☐ Any necessary Riders/Amendments | |
| ☑ Lessee's Resolution + Minutes of Meeting **OR** | |
| ~~☐ Opinion of Lessee's Counsel*~~ | |
| ~~☐ Copy of Driver's License (Sole Proprietorships and Individuals)*~~ | |

| Dealer Executed Documents | Comments |
|---|---|
| ☐ Purchase Agreement | |
| ☐ Dealer Invoice | |
| ☐ All Credit Conditions Met | |

**If any of these documents are altered, or if the Buyer wishes to add or delete documents, please contact your CFSC Credit Analyst to obtain acceptance of any and all changes.*

**Governmental Equipment Lease-Purchase Agreement**
**Transaction Number 2521636**

CAT Financial

## 1. PARTIES

**LESSOR** ***("we", "us", or "our"):***
CATERPILLAR FINANCIAL SERVICES CORPORATION
2120 West End Avenue
Nashville, TN 37203

**LESSEE** ***("you" or "your"):***
GUNNISON COUNTY
195 BASIN PARK DRIVE
GUNNISON, CO 81230

In reliance on your selection of the equipment described below (each a "Unit"), we have agreed to acquire and lease the Units to you, subject to the terms of this Lease. **Until this Lease has been signed by our duly authorized representative, it will constitute an offer by you to enter into this Lease with us on the terms stated herein.**

## 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. | **MONTHLY LEASE PAYMENT** This is due per period, as stated below in section 3. | **FINAL LEASE PAYMENT** | **DELIVERY DATE** Enter date machine was delivered to you |
|---|---|---|---|---|
| (1) New 324EL Caterpillar Hydraulic Excavator | PNW01411 | $4,201.34 | $4,202.34 | _____ |

## TERMS AND CONDITIONS

3. **Lease Payments; Current Expense** You will pay us the lease payments, including the final lease payment set forth above (collectively, the "Lease Payments"). Lease Payments will be paid by you to us as follows: a first payment of $4,201.34 will be paid in arrears and the balance of the Lease Payments is payable in 59 successive monthly payments of which the first 58 payments are in the amount of $4,201.34 each, and the last payment is in the amount of $4,202.34 plus all other amounts then owing under this Lease, with the first Lease Payment due one month after the date that we sign this Lease and subsequent Lease Payments due on a like date of each month thereafter until paid in full. A portion of each Lease Payment constitutes interest and the balance of each Lease Payment is payment of principal. The Lease Payments will be due without demand. You will pay the Lease Payments to us at Caterpillar Financial Services Corporation;PO Box 100647; Pasadena, CA 91189-0647 or such other location that we designate in writing. Your obligations, including your obligation to pay the Lease Payments due in any fiscal year, will constitute a current expense of yours for such fiscal year and will not constitute an indebtedness of yours within the meaning of the constitution and laws of the State in which you are located (the "State"). Nothing in this Agreement will constitute a pledge by you of any taxes or other moneys, other than moneys lawfully appropriated from time to time for the payment of the "Payments" (as defined in the last sentence of this Section) owing under this Agreement. **You agree that, except as provided in Section 7, your duties and liabilities under this Agreement and any associated documents are absolute and unconditional. Your payment and performance obligations are not subject to cancelation, reduction, or setoff for any reason. You agree to settle all claims, defenses, setoffs, counterclaims and other disputes you may have with the Supplier, the manufacturer of the Unit, or any other third party directly with the Supplier, the manufacturer or the third party, as the case may be. You will not assert, allege or make any such claim, defense, setoff, counterclaim or other dispute against us or with respect to the payments due us under this Agreement.** As used in this Agreement, "Payments" will mean the Lease Payments and any other amounts required to be paid by you.

   The portion of the Lease Payments constituting principal will bear interest (computed on the basis of actual days elapsed in a 360 day year) at the rate of 3.20% per annum.

4. **Late Charges** If we do not receive a Payment on the date it is due, you will pay to us, on demand, a late payment charge equal to the lesser of five percent (5%) of such Payment or the highest charge allowed by law.

5. **Security Interest** To secure your obligations under this Agreement, you grant us a continuing first priority security interest in each Unit (including any Additional Collateral), including all attachments, accessories and optional features (whether or not installed on such Units) and all substitutions, replacements, additions, and accessions, and the proceeds of all the foregoing, including, but not limited to, proceeds in the form of chattel paper. You authorize the filing of such financing statements and will, at your expense, do any act and execute, acknowledge, deliver, file, register and record any document, which we deem desirable to protect our security interest in each Unit and our rights and benefits under this Agreement. You, at your expense, will protect and defend our security interest in the Units and will keep the Units free and clear of any and all claims, liens, encumbrances and legal processes however and whenever arising.

6. **Disclaimer of Warranties** WE HAVE NOT MADE AND DO NOT MAKE ANY WARRANTY, REPRESENTATION OR COVENANT OF ANY KIND, EXPRESS OR IMPLIED, AS TO THE UNITS. AS TO US, YOUR LEASE AND PURCHASE OF THE UNITS WILL BE ON AN "AS IS" AND "WHERE IS" BASIS AND "WITH ALL FAULTS". **Nothing in this Agreement is intended to limit, waive, abridge or otherwise modify any rights, claims, or causes of action that you may have against any person or entity other than us.**

7. **Non-Appropriation** You have an immediate need for, and expect to make immediate use of, the Units. This need is not temporary or expected to diminish during the term of this Agreement. To that end, you agree, to the extent permitted by law, to include in your budget for the current and each successive fiscal year during the term of this Agreement, a sufficient amount to permit you to discharge your obligations under this Agreement. Notwithstanding any provision of this Agreement to the contrary, we and you agree that, in the event that prior to the commencement of any of your fiscal years you do not have sufficient funds appropriated to make the Payments due under this Agreement for such fiscal year, you will have the option of terminating this Agreement as of the date of the commencement of such fiscal year by giving us sixty (60) days prior written notice of your intent to terminate. No later than the last day of the last fiscal year for which appropriations were made for the Payments (the "Return Date"), you will

return to us all of the Units, at your sole expense, in accordance with Section 14, and this Agreement will terminate on the Return Date without penalty or expense to you and you will not be obligated to pay the Lease Payments beyond such fiscal year; provided, that you will pay all Payments for which moneys have been appropriated or are otherwise available; and provided further, that you will pay month to-month rent at the rate set by us for each month or part of any month that you fail to return the Units.

8. **Tax Warranty** You will, at all times, do and perform all acts and things necessary and within your control to ensure that the interest component of the Lease Payments will, for the purposes of Federal income taxation, be excluded from our gross income. You will not permit or cause your obligations under this Agreement to be guaranteed by the Federal Government or any branch or instrumentality of the Federal Government. You will use the Units for the purpose of performing one or more of your governmental functions consistent with the scope of your authority and not in any trade or business carried on by a person other than you. You will report this Agreement to the Internal Revenue Service by filing Form 8038G, 8038GC or 8038, as applicable. Failure to do so will cause this Agreement to lose its tax exempt status. You agree that if the appropriate form is not filed, the interest rate payable under this Agreement will be raised to the equivalent taxable interest rate. If the use, possession or acquisition of the Units is determined to be subject to taxation, you will pay when due all taxes and governmental charges assessed or levied against or with respect to the Units.

9. **Assignment** You may not, without our prior written consent, by operation of law or otherwise, assign, transfer, pledge, hypothecate or otherwise dispose of your right, title and interest in and to this Agreement and/or the Units and/or grant or assign a security interest in this Agreement and/or the Units, in whole or in part. We may not transfer, sell, assign, pledge, hypothecate, or otherwise dispose of our right, title and interest in and to this Agreement and/or the Units and/or grant or assign a security interest in this Agreement and/or the Units, in whole or in part.

10. **Indemnity** To the extent permitted by law, you assume liability for, agree to and do indemnify, protect and hold harmless us and our employees, officers, directors and agents from and against any and all liabilities, obligations, losses, damages, injuries, claims, demands, penalties, actions, costs and expenses (including reasonable attorney's fees), of whatsoever kind and nature, arising out of the use, condition (including, but not limited to, latent and other defects and whether or not discoverable by you or us), operation, ownership, selection, delivery, storage, leasing or return of any item of Units, regardless of where, how and by whom operated, or any failure on your part to accept the Units or otherwise to perform or comply with any conditions of this Agreement.

11. **Insurance; Loss and Damage** You bear the entire risk of loss, theft, destruction or damage to the Units from any cause whatsoever. No loss, theft, destruction or damage of the Units will relieve you of the obligation to make Lease Payments or to perform any obligation owing under this Agreement. You agree to keep the Units insured to protect all of our interests, at your expense, for such risks, in such amounts, in such forms and with such companies as we may require, including but not limited to fire and extended coverage insurance, explosion and collision coverage, and personal liability and property damage liability insurance. Any insurance policies relating to loss or damage to the Units will name us as loss payee as our interests may appear and the proceeds may be applied toward the replacement or repair of the Units or the satisfaction of the Payments due under this Agreement. You agree to use, operate and maintain the Units in accordance with all laws, regulations and ordinances and in accordance with the provision of any policies of insurance covering the Units, and will not rent the Units or permit the Units to be used by anyone other than you. You agree to keep the Units in good repair, working order and condition and house the Units in suitable shelter, and to permit us or our assigns to inspect the Units at any time and to otherwise protect our interests in the Units. If any Unit is customarily covered by a maintenance agreement, you will furnish us with a maintenance agreement by a party acceptable to us.

12. **Default; Remedies** An "Event of Default" will occur if (a) you fail to pay any Payment when due and such failure continues for ten (10) days after the due date for such Payment or (b) you fail to perform or observe any other covenant, condition, or agreement to be performed or observed by you under this Agreement and such failure is not cured within twenty (20) days after written notice of such failure from us. Upon an Event of Default, we will have all rights and remedies available under applicable law. In addition, we may declare all Lease Payments due or to become due during the fiscal year in which the Event of Default occurs to be immediately due and payable by you and/or we may repossess the Units by giving you written notice to deliver the Units to us in the manner provided in Section 14, or in the event you fail to do so within ten (10) days after receipt of such notice, and subject to all applicable laws, we may enter upon your premises and take possession of the Units. Further, if we financed your obligations under any extended warranty agreement such as an Equipment Protection Plan, Extended Service Contract, Extended Warranty, Customer Service Agreement, Total Maintenance and Repair Agreement or similar agreement, we may cancel such extended warranty agreement on your behalf and receive the refund of the extended warranty agreement fees that we financed but had not received from you as of the date of the Event of Default.

13. **Miscellaneous** This Agreement may not be modified, amended, altered or changed except by a written agreement signed by you and us. In the event any provision of this Agreement is found invalid or unenforceable, the remaining provisions will remain in full force and effect. This Agreement, together with exhibits, constitutes the entire agreement between you and us and supersedes all prior and contemporaneous writings, understandings, agreements, solicitations, documents and representations, expressed or implied. Any terms and conditions of any purchase order or other documents submitted by you in connection with this Agreement which are in addition to or inconsistent with the terms and conditions of this Agreement will not be binding on us and will not apply to this Agreement. You agree that we may correct patent errors in this Agreement and fill in blanks including, for example, correcting or filling in serial numbers, VIN numbers, and dates. Any notices required to be given under this Agreement will be given to the parties in writing and by certified mail at the address provided in this Agreement, or to such other addresses as each party may substitute by notice to the other, which notice will be effective upon its receipt.

14. **Title; Return of Units** Notwithstanding our designation as "Lessor", we do not own the Units. Legal title to the Units will be in you so long as an Event of Default has not occurred and you have not exercised your right of non-appropriation. If an Event of Default occurs or if you non-appropriate, full and unencumbered title to the Units will pass to us without the necessity of further action by the parties, and you will have no further interest in the Units. If we are entitled to obtain possession of any Units or if you are obligated at any time to return any Units, then (a) title to the Units will vest in us immediately, and (b) you will, at your expense, promptly deliver the Unit to us properly protected and in the condition required by Section 11. You will deliver the Unit, at our option, (i) to the nearest Caterpillar dealer selling equipment of the same type as the Unit; or (ii) on board a carrier named by us and shipping the Unit, freight collect, to a destination designated by us. If the Unit is not in the condition required by Section 11, you must pay us, on demand, all costs and expenses incurred by us to bring the Unit into the required condition. Until the Units are returned as required above, all terms of this Agreement will remain in full force and effect including, without limitation, your obligation to pay Lease Payments and to insure the Units.

15. **Other Documents** In connection with the execution of this Agreement, you will cause to be delivered to us (i) either (A) a certified copy of your authorizing resolution substantially in the form attached as Attachment B and a copy of the minutes of the relevant meeting or (B) an opinion of your counsel substantially in the form attached as Attachment C; (ii) a Verification of Insurance substantially in the form attached to this Agreement; (iii) a copy of the signed Form filed with the Internal Revenue Service required in Section 8 above as Attachment D; and (iv) any other documents or items required by us.

16. **Applicable Law** This Agreement will be governed by the laws, excluding the laws relating to the choice of law, of the State in which you are located.

## SIGNATURES

LESSOR
**CATERPILLAR FINANCIAL SERVICES CORPORATION**

Signature _____

Name (print) _____

Title _____

Date _____

LESSEE
**GUNNISON COUNTY**

Signature _____

Name (print) _____

Title _____

Date _____

**CUSTOMER INFORMATION VERIFICATION**
(Required Document)

CAT Financial

In our efforts to continue providing timely customer service, we need your assistance confirming the following information. If any information is incorrect or missing, please note the necessary changes below and return this form with your signed documents. In addition, please review the Data Privacy Notice stated below. Thank you in advance for your cooperation.

**Purchase Order # for new contract:** _____

| Current Information on file | | Please make corrections here |
|---|---|---|
| Customer Name: | **GUNNISON COUNTY** | |
| Physical Address: | **195 BASIN PARK DRIVE** | |
| | **GUNNISON, CO 81230** | |
| Mailing Address: | **195 BASIN PARK DRIVE** | |
| | **GUNNISON, CO 81230** | |
| Equipment Location: | **45800 E. HWY 50** | |
| | **GUNNISON, CO 81230, GUNNISON** | |
| Business Phone: | **(970)641-0044** | |
| E-mail Address: | **LPARTCH@GUNNISONCOUNTY.ORG** | |
| Accounts Payable Contact Name and Phone: | | |
| **Tax Information** | | |
| Sales Tax Rate: | **0** | |

(Please note: Sales Tax Rate, includes all applicable State, County, and City sales tax)

City Limits **Asset outside the City Limits? Yes___ No___**

Tax Exemption Status: **Please indicate if you are tax exempt.**

- ☐ **Exempt**
- ☐ **Non-Exempt**

**If you are tax exempt - please enclose a current tax exemption certificate to be returned with your documents - Not needed by CFSC if dealer ISC**

**The information above has been reviewed and is accurate to the best of my knowledge with exception of any corrections as noted.**

***Should the above changes apply to ALL of your contracts, OR for this contract ONLY?**

- ☐ **ALL CONTRACTS**
- ☐ **THIS CONTRACT ONLY**

**THE ABOVE INFORMATION HAS BEEN REVIEWED AND IS ACCURATE TO THE BEST OF MY KNOWLEDGE WITH EXCEPTION OF ANY CORRECTIONS AS NOTED.**

_____
**Customer Initials**

Data Privacy Notice: *This notice pertains to personal data supplied in connection with your credit application. By providing your information to Caterpillar Inc. or any of its subsidiaries or affiliates, including Caterpillar Financial Services Corporation (collectively "Caterpillar"), you are agreeing that the information may be shared among Caterpillar and its partners and dealers, and used to process your applications for credit and other orders and to improve or market Caterpillar products and services. If you have any questions pertaining to this notice, please contact the Data Privacy Coordinator at 615-341-8222.*

Attachment B — See County Resolution - Sep. document
Transaction Number 2521636

CAT Financial

# GOVERNMENTAL ENTITY RESOLUTION TO LEASE, PURCHASE AND/OR FINANCE

**WHEREAS,** the laws of the State of **Colorado** (the "State") authorize **GUNNISON COUNTY** (the "Governmental Entity"), a duly organized political subdivision, municipal corporation or similar public entity of the State, to purchase, acquire and lease personal property for the benefit of the Governmental Entity and its inhabitants and to enter into any necessary contracts; and

the Governmental Entity wants to lease, purchase and/or finance equipment ("Equipment") from **Caterpillar Financial Services Corporation** and/or an authorized Caterpillar dealer ("Caterpillar") by entering into that certain Governmental Equipment Lease-Purchase Agreement (the "Agreement") with Caterpillar; and

the form of the Agreement has been presented to the governing body of the Governmental Entity at this meeting.

**RESOLVED,** that: (i) the Agreement, including all schedules and exhibits attached to the Agreement, is approved in substantially the form presented at the meeting, with any Approved Changes (as defined below), (ii) the Governmental Entity enter into the Agreement with Caterpillar and (iii) the Agreement is adopted as a binding obligation of the Governmental Entity; and

that changes may later be made to the Agreement if the changes are approved by the Governmental Entity's counsel or members of the governing body of the Governmental Entity signing the Agreement (the "Approved Changes") and that the signing of the Agreement and any related documents is conclusive evidence of the approval of the changes; and

that the persons listed below, who are the incumbent officers of the Governmental Entity (the "Authorized Persons"):

| Name (Print or Type) | Title (Print or Type) |
|---|---|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

be, and each is, authorized, directed and empowered, on behalf of the Governmental Entity, to (i) sign and deliver to Caterpillar, and its successors and assigns, the Agreement and any related documents, and (ii) take or cause to be taken all actions he/she deems necessary or advisable to acquire the Equipment, including the signing and delivery of the Agreement and related documents; and

that the Secretary/Clerk of the Governmental Entity is authorized to attest to these resolutions and affix the seal of the Governmental Entity to the Agreement, these resolutions, and any related documents; and

that nothing in these resolutions, the Agreement or any other document imposes a pecuniary liability or charge upon the general credit of the Governmental Entity or against its taxing power, except to the extent that the payments payable under the Agreement are special limited obligations of the Governmental Entity as provided in the Agreement; and

that a breach of these resolutions, the Agreement or any related document will not impose any pecuniary liability upon the Governmental Entity or any charge upon its general credit or against its taxing power, except to the extent that the payments payable under the Agreement are special limited obligations of the Governmental Entity as provided in the Agreement; and

that the authority granted by these resolutions will apply equally and with the same effect to the successors in office of the Authorized Persons.

I, _____, _____ of GUNNISON COUNTY, certify that the resolutions above are a full, true and correct copy of resolutions of the governing body of the Governmental Entity. I also certify that the resolutions were duly and regularly passed and adopted at a meeting of the governing body of the Governmental Entity. I also certify that such meeting was duly and regularly called and held in all respects as required by law, at the Governmental Entity's office. I also certify that at such meeting, a majority of the governing body of the Governmental Entity was present and voted in favor of these resolutions.

I also certify that these resolutions are still in full force and effect and have not been amended or revoked.

IN WITNESS of these resolutions, the officer named below executes this document on behalf of the Governmental Entity.

Signature: _____

Title: _____

Date: _____

CAT Financial

**Verification of Insurance** Seperate Document

## Lessee:

**LESSOR *(we)*:**

**CATERPILLAR FINANCIAL SERVICES CORPORATION**
2120 West End Avenue
Nashville, TN 37203-0001

**LESSEE *(you)*:**

**GUNNISON COUNTY**
195 BASIN PARK DRIVE
GUNNISON, CO 81230

## Subject: Insurance Coverage Requirements

1. The above-named Lessor and Lessee have entered into Governmental Equipment Lease-Purchase Agreement Transaction Number 2521636 (the "Agreement"). In accordance with the Agreement, Lessee has instructed the insurance agent named below:

Company:_____

Address:_____

Phone No:_____

Agent's Name:_____

to issue:

a. All Risk Physical Damage Insurance on the Equipment (as defined in the Agreement) evidenced by a Certificate of Insurance and Long Form Loss Payable Clause naming the Lessor and/or its Assignee, as loss payee.

The Coverage Required: the aggregate purchase price for the Equipment.

b. Public Liability Insurance evidenced by a Certificate of Insurance, naming the Lessor and/or its Assignee as Additional Insured, with a minimum of $1,000,000 per occurrence is required.

2. Proof of insurance coverage will be provided to Lessor or its Assignee prior to the time the Equipment is delivered to Lessee.

| Model # | Equipment Description | Serial # | VIN # | Value Including Tax |
|---|---|---|---|---|
| 1. 324EL | Caterpillar Hydraulic Excavator | PNW01411 | | $231,315.00 |

## SIGNATURES

**LESSEE**

**GUNNISON COUNTY**

Signature _____

Name (print) _____

Title _____

Date _____

**Meeting Minutes**

WAGNER EQUIPMENT CO.
18000 E. SMITH ROAD
P. O. BOX 17620
DENVER CO 80217

**Reference:**

GUNNISON COUNTY

We are requesting a copy of the minutes of the appropriation meeting during which the funds for this deal were allocated.

A copy of this information is necessary to complete the documentation package and to fund the deal. Your ability to return a complete package will ensure timely payment to you.

Thank you for your assistance.

CATERPILLAR FINANCIAL SERVICES CORPORATION
DOCUMENTATION DEPARTMENT

**Purchase Agreement**
**Transaction Number 2521636**

CAT Financial

This Purchase Agreement is between **WAGNER EQUIPMENT CO.** ("Vendor") and **Caterpillar Financial Services Corporation** ("Cat Financial"). Vendor agrees to sell to Cat Financial and Cat Financial agrees to buy from Vendor the equipment described below (the "Unit(s)"), subject to the terms and conditions set forth below and on the reverse side hereof.

| Description of Unit(s) | Serial# | VIN # | Freight | Total Price |
|---|---|---|---|---|
| (1) 324EL New Caterpillar Hydraulic Excavator | PNW01411 | | $1,048.00 | $231,315.00 |

**Lessee:**
**GUNNISON COUNTY**
**195 BASIN PARK DRIVE**
**GUNNISON CO 81230**

| | |
|---|---|
| **Subtotal** | **$231,315.00** |
| **Federal Excise Tax** | **0.00** |
| **Other Tax** | **0.00** |
| **Total Purchase Price** | **$231,315.00** |

**Unit(s) Delivery Point:**
**45800 E. HWY 50**
**GUNNISON, CO 81230, GUNNISON**

**See next page for additional terms and conditions.**

## SIGNATURES

**CATERPILLAR FINANCIAL SERVICES CORPORATION**

Signature _____

Name (print) _____

Title _____

Date _____

**WAGNER EQUIPMENT CO.**

Signature _____

Name (print) _____

Title _____

Date _____

**Additional Terms and Conditions**
**Transaction Number 2521636**

CAT Financial

1. The lessee named on the front hereof (the "Lessee") has selected the Unit(s), instructed Cat Financial to purchase the Unit(s) from Vendor, and agreed to lease the Unit(s) from Cat Financial.

2. Cat Financial (or its assignee) will have no obligation hereunder (and any sums previously paid by Cat Financial to Vendor with respect to the Unit(s) shall be promptly refunded to Cat Financial) unless (a) all of the conditions set forth in Section 1.3 (if a master lease agreement) or Section 1 (if a non master lease agreement) of the lease with the Lessee covering the Unit(s) have been timely fulfilled and (b) the Lessee has not communicated to Cat Financial (or its assignee), prior to "Delivery" (as hereinafter defined) of the Unit(s), an intent not to lease the Unit(s) from Cat Financial. All conditions specified in this paragraph shall be deemed timely fulfilled unless prior to Delivery of the Unit(s), Cat Financial (or its assignee) shall notify Vendor to the contrary in writing, which shall include fax or email. "Delivery" shall mean the later of the time (a) Cat Financial executes this Purchase Agreement or (b) the Lessee or its agent takes control and/or physical possession of the Unit(s).

3. Upon timely satisfaction of the conditions specified in Paragraph 2 above, ownership, title and risk of loss to the Unit(s) shall transfer to Cat Financial (or its assignee) upon Delivery of the Unit(s).

4. Vendor warrants that (a) upon Delivery of the Unit(s), Cat Financial (or its assignee) will be the owner of and have absolute title to the Unit(s) free and clear of all claims, liens, security interests and encumbrances and the description of the Unit(s) set forth herein is correct and (b) the Unit Transaction Price set forth on the front hereof for each unit of Unit(s) leased under a lease is equal to such Unit(s)'s fair market value.

5. Vendor shall forever warrant and defend the sale of the Unit(s) to Cat Financial (or its assignee), its successors and assigns, against any person claiming an interest in the Unit(s).

6. Provided that no event of default exists under any agreement between Lessee and Cat Financial and upon timely satisfaction of the conditions specified in Paragraph 2 above, and unless otherwise agreed to in this Purchase Agreement, Cat Financial (or its assignee) shall pay Vendor the total Purchase Price set forth on the front hereof for the Unit(s) within three business days following (a) the receipt and approval by Cat Financial of all documentation deemed necessary by Cat Financial in connection with the lease transaction and (b) all credit conditions have been satisfied.

7. Vendor shall deliver the Unit(s) to the Lessee at the delivery point set forth on the front hereof.

8. This Purchase Agreement may be assigned by Cat Financial to a third party. Vendor hereby consents to any such assignment.

9. This Purchase Agreement shall become effective only upon execution by Cat Financial.

**EXHIBIT 2**
**Concluding Payment Schedule to**
**Governmental Agreement**

Quote number . . . . . 449-2017

**Dated _____, 20____**

**between**
**Caterpillar Financial Services Corporation**
**and**
**GUNNISON COUNTY**

**Description of Unit: 1 Caterpillar 324EL serial # PNW01411**

| Number of Payments Made | Beginning Balance | Payment Amount | Balloon | Interest 3.19996% | Concluding Payment (*) |
|---|---|---|---|---|---|
| 0 | 232,663.00 | 0.00 | 0.00 | 0.00 | 232,663.00 |
| 1 | 232,663.00 | 4,201.34 | 0.00 | 620.43 | 229,082.09 |
| 2 | 229,082.09 | 4,201.34 | 0.00 | 610.88 | 225,491.63 |
| 3 | 225,491.63 | 4,201.34 | 0.00 | 601.31 | 221,891.60 |
| 4 | 221,891.60 | 4,201.34 | 0.00 | 591.70 | 218,281.96 |
| 5 | 218,281.96 | 4,201.34 | 0.00 | 582.08 | 214,662.70 |
| 6 | 214,662.70 | 4,201.34 | 0.00 | 572.43 | 211,033.79 |
| 7 | 211,033.79 | 4,201.34 | 0.00 | 562.76 | 207,395.21 |
| 8 | 207,395.21 | 4,201.34 | 0.00 | 553.05 | 203,746.92 |
| 9 | 203,746.92 | 4,201.34 | 0.00 | 543.32 | 200,088.90 |
| 10 | 200,088.90 | 4,201.34 | 0.00 | 533.56 | 196,421.12 |
| 11 | 196,421.12 | 4,201.34 | 0.00 | 523.79 | 192,743.57 |
| 12 | 192,743.57 | 4,201.34 | 0.00 | 513.98 | 189,056.21 |
| 13 | 189,056.21 | 4,201.34 | 0.00 | 504.14 | 185,359.01 |
| 14 | 185,359.01 | 4,201.34 | 0.00 | 494.29 | 181,651.96 |
| 15 | 181,651.96 | 4,201.34 | 0.00 | 484.40 | 177,935.02 |
| 16 | 177,935.02 | 4,201.34 | 0.00 | 474.49 | 174,208.17 |
| 17 | 174,208.17 | 4,201.34 | 0.00 | 464.55 | 170,471.38 |
| 18 | 170,471.38 | 4,201.34 | 0.00 | 454.58 | 166,724.62 |
| 19 | 166,724.62 | 4,201.34 | 0.00 | 444.60 | 162,967.88 |
| 20 | 162,967.88 | 4,201.34 | 0.00 | 434.57 | 159,201.11 |
| 21 | 159,201.11 | 4,201.34 | 0.00 | 424.54 | 155,424.31 |
| 22 | 155,424.31 | 4,201.34 | 0.00 | 414.46 | 151,637.43 |
| 23 | 151,637.43 | 4,201.34 | 0.00 | 404.36 | 147,840.45 |
| 24 | 147,840.45 | 4,201.34 | 0.00 | 394.23 | 144,033.34 |
| 25 | 144,033.34 | 4,201.34 | 0.00 | 384.09 | 140,216.09 |
| 26 | 140,216.09 | 4,201.34 | 0.00 | 373.90 | 136,388.65 |
| 27 | 136,388.65 | 4,201.34 | 0.00 | 363.70 | 132,551.01 |
| 28 | 132,551.01 | 4,201.34 | 0.00 | 353.47 | 128,703.14 |
| 29 | 128,703.14 | 4,201.34 | 0.00 | 343.20 | 124,845.00 |
| 30 | 124,845.00 | 4,201.34 | 0.00 | 332.92 | 120,976.58 |
| 31 | 120,976.58 | 4,201.34 | 0.00 | 322.60 | 117,097.84 |
| 32 | 117,097.84 | 4,201.34 | 0.00 | 312.25 | 113,208.75 |
| 33 | 113,208.75 | 4,201.34 | 0.00 | 301.89 | 109,309.30 |
| 34 | 109,309.30 | 4,201.34 | 0.00 | 291.48 | 105,399.44 |
| 35 | 105,399.44 | 4,201.34 | 0.00 | 281.07 | 101,479.17 |
| 36 | 101,479.17 | 4,201.34 | 0.00 | 270.60 | 97,548.43 |
| 37 | 97,548.43 | 4,201.34 | 0.00 | 260.13 | 93,607.22 |
| 38 | 93,607.22 | 4,201.34 | 0.00 | 249.61 | 89,655.49 |
| 39 | 89,655.49 | 4,201.34 | 0.00 | 239.08 | 85,693.23 |
| 40 | 85,693.23 | 4,201.34 | 0.00 | 228.51 | 81,720.40 |
| 41 | 81,720.40 | 4,201.34 | 0.00 | 217.92 | 77,736.98 |
| 42 | 77,736.98 | 4,201.34 | 0.00 | 207.29 | 73,742.93 |
| 43 | 73,742.93 | 4,201.34 | 0.00 | 196.64 | 69,738.23 |
| 44 | 69,738.23 | 4,201.34 | 0.00 | 185.97 | 65,722.86 |
| 45 | 65,722.86 | 4,201.34 | 0.00 | 175.25 | 61,696.77 |
| 46 | 61,696.77 | 4,201.34 | 0.00 | 164.52 | 57,659.95 |
| 47 | 57,659.95 | 4,201.34 | 0.00 | 153.76 | 53,612.37 |
| 48 | 53,612.37 | 4,201.34 | 0.00 | 142.96 | 49,553.99 |
| 49 | 49,553.99 | 4,201.34 | 0.00 | 132.14 | 45,484.79 |
| 50 | 45,484.79 | 4,201.34 | 0.00 | 121.29 | 41,404.74 |
| 51 | 41,404.74 | 4,201.34 | 0.00 | 110.41 | 37,313.81 |
| 52 | 37,313.81 | 4,201.34 | 0.00 | 99.50 | 33,211.97 |
| 53 | 33,211.97 | 4,201.34 | 0.00 | 88.56 | 29,099.19 |
| 54 | 29,099.19 | 4,201.34 | 0.00 | 77.59 | 24,975.44 |

**E X H I B I T 2**
**C o n c l u d i n g P a y m e n t S c h e d u l e t o**
**G o v e r n m e n t a l A g r e e m e n t**

Quote number . . . . . 449-2017

**Dated _____, 20____**

**between**
**Caterpillar Financial Services Corporation**
**and**
**GUNNISON COUNTY**

**Description of Unit: 1 Caterpillar 324EL serial # PNW01411**

| Number of Payments Made | Beginning Balance | Payment Amount | Balloon | Interest 3.19996% | Concluding Payment (*) |
|---|---|---|---|---|---|
| 55 | 24,975.44 | 4,201.34 | 0.00 | 66.60 | 20,840.70 |
| 56 | 20,840.70 | 4,201.34 | 0.00 | 55.57 | 16,694.93 |
| 57 | 16,694.93 | 4,201.34 | 0.00 | 44.51 | 12,538.10 |
| 58 | 12,538.10 | 4,201.34 | 0.00 | 33.43 | 8,370.19 |
| 59 | 8,370.19 | 4,201.34 | 0.00 | 22.32 | 4,191.17 |
| 60 | 4,191.17 | 4,201.34 | 1.00 | 11.17 | 0.00 |
| | | 252,080.40 | 1.00 | 19,418.40 | |

(*) Does not include any rent payment or other amount then due.

Initialed: _____
(Lessee)

**BOARD OF COUNTY COMMISSIONERS**
**OF GUNNISON COUNTY**
**RESOLUTION NO. 2015-_____**

**A RESOLUTION TO LEASE, PURCHASE AND/OR FINANCE EQUIPMENT - MODEL 324EL CATERPILLAR HYDRAULIC EXCAVATOR**

WHEREAS, THE LAWS OF THE State of Colorado (the "State") authorize GUNNISON COUNTY (the "Governmental Entity"), a duly organized political subdivision of the State, to purchase, acquire and lease personal property for the benefit of the Governmental Entity and its inhabitants and to enter into any necessary contracts; and

The Governmental Entity wants to lease, purchase and/or finance equipment ("Equipment") from **Caterpillar Financial Services Corporation** and/or an authorized Caterpillar dealer ("Caterpillar') by entering into that certain Governmental Equipment Lease-purchase Agreement (the "Agreement") with Caterpillar; and

The form of the Agreement has been presented to the governing body of the Governmental Entity at this meeting; and

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Gunnison County, Colorado that:

(i) The Agreement, including all schedules and exhibits attached to the Agreement, is approved in substantially the form presented at the meeting, with any Approved Changes (as defined below), (ii) the Governmental Entity enter into the Agreement with Caterpillar and (iii) the Agreement is adopted as a binding obligation of the Governmental Entity; and

that changes may later be made to the Agreement if the changes are approved by the Governmental Entity's counsel or members of the governing body of the Governmental Entity signing the Agreement ( the "Approved Changes") and that the signing of the Agreement and any related documents is conclusive evidence of the approval of the changes; and

that the persons listed below, who are the incumbent officers of the Governmental Entity (the "Authorized Persons") be, and each is, authorized, directed and empowered, on behalf of the Governmental Entity, to (i) sign and deliver to Caterpillar, and its successors and assigns, the Agreement and any related documents, and (ii) take or cause to be taken all actions he/she deems necessary or advisable to acquire the Equipment, including the signing and deliver of the Agreement and related documents; and

that the Secretary/Clerk of the Governmental Entity is authorized to attest to this resolution and affix the seal of the Governmental Entity to the Agreement, this resolution, and any related documents; and

that nothing in this resolution, the Agreement or any other document imposes a pecuniary liability or charge upon the general credit of the Governmental Entity or against its taxing power, except to the extent that the payments payable under the Agreement are special limited obligations of the Governmental Entity as provided in the Agreement; and

that a breach of this resolution, the Agreement or any related document will not impose any pecuniary liability upon the Governmental Entity or any charge upon its general credit or against its taxing power, expect to the extent that the payments payable under the Agreement are special limited obligations of the governmental Entity as provided in the Agreement; and

that the authority granted by this resolution will apply equally and with the same effect to the successors in office of the Authorized Persons.

INTRODUCED by Commissioner _____, seconded by Commissioner _____, and adopted this _____ day of February, 2015.

BOARD OF COUNTY COMMISSIONERS
OF GUNNISON COUNTY, COLORADO

By _____
Paula Swenson, Chairperson

By _____
Phil Chamberland, Vice-Chairperson

By _____
Jonathan Houck, Commissioner

Attest:

_____
Deputy County Clerk

Form **8038-G**
(Rev. September 2011)
Department of the Treasury
Internal Revenue Service

# Information Return for Tax-Exempt Governmental Obligations

▶ Under Internal Revenue Code section 149(e)
▶ See separate instructions.
**Caution:** *If the issue price is under $100,000, use Form 8038-GC.*

OMB No. 1545-0720

**Part I** **Reporting Authority** — If **Amended Return**, check here ▶ ☐

| | |
|---|---|
| 1 Issuer's name<br>Gunnison County | 2 Issuer's employer identification number (EIN)<br>84-6000770 |
| 3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)<br>Linda Nienhueser | 3b Telephone number of other person shown on 3a<br>(970) 641-7622 |
| 4 Number and street (or P.O. box if mail is not delivered to street address) — Room/suite<br>200 E. Virginia Avenue | 5 Report number *(For IRS Use Only)*<br>3 |
| 6 City, town, or post office, state, and ZIP code<br>Gunnison, CO 81230 | 7 Date of issue<br>2/17/2015 |
| 8 Name of issue<br>Lease Purchase 324EL Caterpiller Hydraulic Excavator | 9 CUSIP number<br>none |
| 10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)<br>Linda Nienhueser, Finance Director | 10b Telephone number of officer or other employee shown on 10a<br>(970) 641-7622 |

**Part II** **Type of Issue (enter the issue price).** 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 ▶ Public Works Equipment Purchase | 18 | 232,663 |
| 19 | If obligations are TANs or RANs, check only box 19a ▶ ☐<br>If obligations are BANs, check only box 19b ▶ ☐ | | |
| 20 | If obligations are in the form of a lease or installment sale, check box ▶ ☑ | | |

**Part III** **Description of Obligations.** 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 | 3/31/2020 | $ 232,663 | $ N/A | 5 years | 3.2 % |

**Part IV** **Uses of Proceeds of Bond Issue (including underwriters' discount)** N/A

| | | | | | |
|---|---|---|---|---|---|
| 22 | Proceeds used for accrued interest | | | 22 | |
| 23 | Issue price of entire issue (enter amount from line 21, column (b)) | | | 23 | |
| 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 currently refund prior issues | 27 | | | |
| 28 | Proceeds used to advance refund prior issues | 28 | | | |
| 29 | Total (add lines 24 through 28) | | | 29 | |
| 30 | Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here) | | | 30 | |

**Part V** **Description of Refunded Bonds.** Complete this part only for refunding bonds.

31 Enter the remaining weighted average maturity of the bonds to be currently refunded ▶ _____ years
32 Enter the remaining weighted average maturity of the bonds to be advance refunded ▶ _____ years
33 Enter the last date on which the refunded bonds will be called (MM/DD/YYYY) ▶ _____
34 Enter the date(s) the refunded bonds were issued ▶ (MM/DD/YYYY)

## Part VI Miscellaneous

| | | | | |
|---|---|---|---|---|
| 35 | Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) | 35 | | |
| 36a | Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions) | 36a | | |
| b | Enter the final maturity date of the GIC ▶ | | | |
| c | Enter the name of the GIC provider ▶ | | | |
| 37 | Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units | 37 | | |

38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the following information:

b Enter the date of the master pool obligation ▶

c Enter the EIN of the issuer of the master pool obligation ▶

d Enter the name of the issuer of the master pool obligation ▶

39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶ ☐

40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐

41a If the issuer has identified a hedge, check here ▶ ☐ and enter the following information:

b Name of hedge provider ▶

c Type of hedge ▶

d Term of hedge ▶

42 If the issuer has superintegrated the hedge, check box ▶ ☐

43 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 ▶ ☐

44 If the issuer has established written procedures to monitor the requirements of section 148, check box ▶ ☐

45a If some portion of the proceeds was used to reimburse expenditures, check here ▶ ☐ and enter the amount of reimbursement ▶

b Enter the date the official intent was adopted ▶

**Signature and Consent**

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.

▶ Signature of issuer's authorized representative Date ▶ Matthew Birnie, County Manager Type or print name and title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Firm's name ▶ | | | Firm's EIN ▶ | |
| Firm's address ▶ | | | Phone no. | |

DR 0180 (02/99)
COLORADO DEPARTMENT OF REVENUE
DENVER CO 80261-0013

# CERTIFICATE OF EXEMPTION FOR COLORADO STATE SALES/USE TAX ONLY

**THIS LICENSE IS NOT TRANSFERABLE**

| USE ACCOUNT NUMBER for all references | LIABILITY INFORMATION | | ISSUE DATE |
|---|---|---|---|
| 98-02498-0000 | 40 027 | N 010180 | SEP 22 2000 |

200 E VIRGINIA AV GUNNISON CO

COUNTY OF GUNNISON
GUNNISON COUNTY
200 E VIRGINIA AV
GUNNISON CO 81230-2297

Fred Fisher
Executive Director
Department of Revenue

# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 1/27/2015

**THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.**

**IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).**

**PRODUCER**
Arthur J. Gallagher Risk Management Services, Inc.
6399 S. Fiddlers Green Cir
Suite 200
Greenwood Village CO 80111

CONTACT NAME: Anita Bruner
PHONE (A/C, No, Ext): 303-889-2574 FAX (A/C, No): 303-889-2575
E-MAIL ADDRESS: anita_bruner@ajg.com

| INSURER(S) AFFORDING COVERAGE | NAIC # |
|---|---|
| INSURER A : Colorado Counties Casualty & Proper | |
| INSURER B : Atlantic Specialty Insurance Compan | 27154 |
| INSURER C : Arch Insurance Company | 11150 |
| INSURER D : County Worker's Compensation Pool | |
| INSURER E : Lexington Insurance Company | 19437 |
| INSURER F : | |

**INSURED**
Gunnison County
200 E. Virginia
Gunnison, CO 81230

**COVERAGES** **CERTIFICATE NUMBER:** 1127032575 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS | |
|---|---|---|---|---|---|---|---|---|
| A | X COMMERCIAL GENERAL LIABILITY | Y | | PER PARTICIPATION CERT | 1/1/2015 | 1/1/2016 | EACH OCCURRENCE | $250,000 |
| | X CLAIMS-MADE ☐ OCCUR | | | | | | DAMAGE TO RENTED PREMISES (Ea occurrence) | $ |
| | | | | | | | MED EXP (Any one person) | $ |
| | | | | | | | PERSONAL & ADV INJURY | $250,000 |
| | GEN'L AGGREGATE LIMIT APPLIES PER: | | | | | | GENERAL AGGREGATE | $ |
| | ☐ POLICY ☐ PRO-JECT ☐ LOC | | | | | | PRODUCTS - COMP/OP AGG | $250,000 |
| | OTHER: | | | | | | | $ |
| A | AUTOMOBILE LIABILITY | | | PER PARTICIPATION CERT | 1/1/2015 | 1/1/2016 | COMBINED SINGLE LIMIT (Ea accident) | $250,000 |
| | X ANY AUTO | | | | | | BODILY INJURY (Per person) | $ |
| | ☐ ALL OWNED AUTOS ☐ SCHEDULED AUTOS | | | | | | BODILY INJURY (Per accident) | $ |
| | X HIRED AUTOS X NON-OWNED AUTOS | | | | | | PROPERTY DAMAGE (Per accident) | $ |
| | X Claims Made | | | | | | | $ |
| B | X UMBRELLA LIAB ☐ OCCUR | | | 7910003550004 | 1/1/2015 | 1/1/2016 | EACH OCCURRENCE | $10,000,000 |
| | EXCESS LIAB X CLAIMS-MADE | | | | | | AGGREGATE | $10,000,000 |
| | DED X RETENTION $ 250,000 | | | | | | | $ |
| C | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY | N / A | | WCX0057823 | 12/31/2014 | 12/31/2015 | X PER STATUTE ☐ OTH-ER | |
| | ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N ☐ (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below | | | | | | E.L. EACH ACCIDENT | $1,000,000 |
| | | | | | | | E.L. DISEASE - EA EMPLOYEE | $1,000,000 |
| | | | | | | | E.L. DISEASE - POLICY LIMIT | $1,000,000 |
| D | County Workers' Comp Pool | | | PER PARTICIPATION CERT. | 12/31/2014 | 12/31/2015 | | |
| A | Prop, Mob Eq, Auto PD, XS | | | PER PARTICIPATION CERT | 1/1/2015 | 1/1/2016 | DEDUCTIBLE $500 | $ 150,000 |
| E | Excess Property | | | 020412751 | 1/1/2015 | 1/1/2016 | BLANKET BLDG & PP | $ 100,000,000 |

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)**

WC SIR: $875,000

See Attached...

**CERTIFICATE HOLDER**

Caterpillar Financial Services Corporation
2120 West End Avenue
Nashville TN 37203

**CANCELLATION**

**SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.**

**AUTHORIZED REPRESENTATIVE**

**© 1988-2014 ACORD CORPORATION. All rights reserved.**

AGENCY CUSTOMER ID: _____

LOC #: _____

# ADDITIONAL REMARKS SCHEDULE



| AGENCY | | NAMED INSURED |
|---|---|---|
| Arthur J. Gallagher Risk Management Services, Inc. | | Gunnison County<br>200 E. Virginia<br>Gunnison, CO 81230 |
| POLICY NUMBER | | |
| CARRIER | NAIC CODE | EFFECTIVE DATE: |

**ADDITIONAL REMARKS**

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,**

**FORM NUMBER:** 25 **FORM TITLE:** CERTIFICATE OF LIABILITY INSURANCE

Excess Property:
Carrier: Lexington Insurance Company
Policy #020412751
Policy Term: 01/01/2015 to 01/01/2016
$100,000 Loss Limit - Excess Property/Real & Personal Property (All Risk) including Equipment Breakdown
$5,000,000 Each Occurrence/Annual Aggregate - Flood, Zone A
$50,000,000 Each Occurrence/Annual Aggregate - Flood, all other Zones
$50,000,000 In the Aggregate as respects all flood loss combined
$25,000,000 Each Occurrence/Annual Aggregate - Earthquake
$100,000 Business Income (Includes Rental Income)
$150,000 Deductible All Perils / $5,000 deductible Equipment Breakdown except $10,000 applies to Snake River Waste Water Treatment Facility in Dillon, CO

Carrier D: CWCP is a qualified Self Insured Pool and is reinsured by Carrier C

Caterpillar Financial Services Corporation is named Additional Insured as respects General per form CAPPL Rev'd 2007, as required by their written contract with the named insured; and named as Loss Payee respects to property policy for the following leased Equipment.
RE: Equipment: 2014 Caterpillar 324EL Hydraulic Excavator, S/N: PNW01411, Value: $231,315.00



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