

MASTER EQUIPMENT LEASE PURCHASE AGREEMENT

THIS MASTER EQUIPMENT LEASE PURCHASE AGREEMENT (the “Master Agreement”), is dated as of [Dated Date], between **ROC LEASING LLC**, a limited liability company organized and existing under the laws of the State of New York, as Lessor (“Lessor”), and the **TOWN OF HENRIETTA, NEW YORK**, a political subdivision organized and existing under the laws of the State of New York, as Lessee (“Lessee”), wherein the parties hereby agree as follows:

WITNESSETH:

WHEREAS, Lessee desires to lease certain property from Lessor described in the schedules to this Master Agreement, substantially in the form of **Exhibit A** hereto, that are to be executed from time to time by the parties hereto (such schedules, whether now or hereafter executed, are hereinafter collectively referred to as the “Schedules,” and the items of property leased to Lessee hereunder, and all replacements, substitutions, repairs, restorations, modifications, attachments, accessions, additions and improvements thereof or thereto, are hereinafter collectively referred to as the “Equipment”) subject to the terms and conditions of and for the purposes set forth in this Master Agreement; and

WHEREAS, the relationship between the parties shall be a continuing one and items of property may be added to or deleted from the Equipment from time to time by execution of additional Schedules by the parties hereto and as otherwise provided herein; and

WHEREAS, Lessee is authorized under the constitution and laws of the State to enter into this Master Agreement for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained, the parties hereby agree as follows:

Section 1. Definitions. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Commencement Date**” means, with respect to any Lease, the date when the term of this Master Agreement with respect to that Lease and Lessee's obligation to pay rent thereunder commences, which date will be the earlier of (i) the date on which the Equipment listed in the related Schedule is accepted by Lessee in the manner described in **Section 13**, or (ii) the date on which sufficient moneys to purchase the Equipment listed in that Schedule are deposited for that purpose with an escrow agent.

“**Equipment**” means the property subject to a Lease, as described in the related Schedule, and all replacements, substitutions, repairs, restorations, modifications, attachments, accessions, additions and improvements thereof or thereto.

“**Event of Default**” means, with respect to any Lease, an Event of Default described in **Section 35**.

“**Issuance Year**” is the calendar year in which the Commencement Date with respect to any Lease occurs.

“**Lease**” means an individual Schedule and this Master Agreement, the terms and provisions of which are incorporated into the Schedule, except as provided therein.

“**Lease Term**” means, with respect to any Lease, the Original Term and all Renewal Terms of that Lease, but ending on the occurrence of the earliest event specified in **Section 6**.

“**Lessee**” means the entity described as such in the first paragraph of this Master Agreement, its successors and its assigns.

“Lessor” means, with respect to each Lease, (i) if Lessor’s interest in, to and under that Lease has not been assigned pursuant to **Section 33**, the entity described as such in the first paragraph of this Master Agreement and its successors and assigns, or (ii) if Lessor’s interest in, to and under that Lease has been assigned pursuant to **Section 33**, the assignee thereof, its successors and assigns.

“Master Agreement” means this Master Equipment Lease Purchase Agreement, including any exhibit made a part hereof by the parties hereto, together with any amendments to this Master Agreement.

“Maximum Lease Term” means, with respect to any Lease, the Original Term and all Renewal Terms through the Renewal Term including the last Rental Payment Date set forth in the related Schedule that is part of that Lease.

“Net Proceeds” means the amount remaining from the gross proceeds of any insurance claim or condemnation award after deducting all expenses (including reasonable attorneys’ fees) incurred in the collection of such claim or award.

“Original Term” means, with respect to any Lease, the period from the first Commencement Date for the related Schedule that is part of that Lease until the end of the fiscal year of Lessee in effect at that Commencement Date.

“Payment Schedule” means, with respect to any Lease, the schedule of Rental Payments and Purchase Price attached to the related Schedule.

“Purchase Price” means the amount set forth on the Payment Schedule for any Lease that Lessee may, at its option, pay to Lessor to purchase the Equipment subject to such Lease.

“Renewal Terms” means, with respect to any Lease, the optional renewal terms of that Lease, each having a duration of one year and a term co-extensive with Lessee’s fiscal year.

“Rental Payment Dates” means, with respect to any Lease, the dates set forth on the Payment Schedule for the related Schedule on which Rental Payments are due.

“Rental Payments” means the basic rental payments payable by Lessee pursuant to **Section 9**.

“Schedule” means any Schedule to this Master Agreement, entered into in substantially the form of **Exhibit A** hereto, executed and delivered from time to time by the parties hereto.

“State” means the State of New York.

“Street Lights” means those street lights and related facilities as may be acquired by Lessee from the Utility from time to time pursuant to the terms of a Lease.

“Utility” means Rochester Gas & Electric Corporation and National Grid.

“Vendor” means the manufacturer of the Equipment subject to a Lease, exclusive of any Street Lights, as well as the agents or dealers of the manufacturer from whom Lessor purchased or is purchasing the Equipment.

Section 2. Representations and Covenants of Lessee. Lessee represents, warrants and covenants for the benefit of Lessor as follows with respect to each separate Lease and related Schedule:

(a) Lessee is a political subdivision duly organized and existing under the constitution and laws of the State. Lessee will do or cause to be done all things to preserve and keep in full force and effect its existence as a political subdivision. Lessee has a substantial amount of one or more of the following sovereign powers: (i) the power to tax, (ii) the power of eminent domain, and (iii) police power.

(b) Lessee is authorized under the constitution and laws of the State to enter into the Schedule and this Master Agreement, which is incorporated therein, and the transaction contemplated thereby and hereby and to perform all of its obligations thereunder and hereunder.

(c) Lessee has been duly authorized to execute and deliver the Schedule and this Master Agreement, which is incorporated therein, by proper action and approval of its governing body at a meeting duly called, regularly convened and attended throughout by a requisite majority of the members thereof or by other appropriate official approval.

(d) Each Lease constitutes a legal, valid and binding obligation of Lessee enforceable in accordance with its terms, except to the extent limited by applicable bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally.

(e) As of the Commencement Date, no event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default exists under the Lease or any other Lease previously entered into pursuant to this Master Agreement.

(f) Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current fiscal year to make the Rental Payments scheduled to come due during the Original Term and to meet its other obligations under the Lease for the Original Term, and such funds have not been expended for other purposes.

(g) Lessee has complied with such public bidding requirements as may be applicable to the Lease and the acquisition by Lessee of the Equipment thereunder.

(h) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or threatened against or affecting Lessee, nor to the best knowledge of Lessee is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by the Lease or any other document, agreement or certificate which is used or contemplated for use in the consummation of the transactions contemplated by the Lease or this Master Agreement or materially adversely affect the financial condition or properties of Lessee.

(i) All authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery by Lessee of the Lease or in connection with the carrying out by Lessee of its obligations thereunder have been obtained.

(j) The entering into and performance of the Lease or any other document or agreement contemplated thereby to which Lessee is or is to be a party will not violate any judgment, order, law or regulation applicable to Lessee or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance on any assets of Lessee or the Equipment pursuant to any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which Lessee is a party or by which it or its assets may be bound, except as therein provided.

(k) The Equipment described in the Lease is essential to the function of Lessee or to the service Lessee provides to its citizens. Lessee has an immediate need for, and expects to make immediate use, substantially all of the Equipment, which need is not temporary or expected to diminish in the foreseeable future. The Equipment will be used by Lessee only for the purpose of performing one or more of Lessee's governmental or proprietary functions consistent with the permissible scope of Lessee's authority.

(l) Neither the payment of the Rental Payments under the Lease nor any portion thereof is (i) secured by any interest in property used or to be used in a trade or business of a non-exempt person (within the meaning of Section 103 of the Code) or in payments in respect of such property or (ii) derived from payments in respect of property, or borrowed money, used or to be used in a trade or business of a non-exempt person (within the meaning of Section 103 of the Code). No portion of the Equipment will be used directly or indirectly in any trade or business carried on by any non-exempt person (within the meaning of Section 103 of the Code).

(m) Lessee will comply with all applicable provisions of the Code, including without limitation Sections 103 and 148 thereof, and the applicable regulations of the Treasury Department to maintain the exclusion of the interest components of Rental Payments from gross income for purposes of federal income taxation.

(n) Lessee will use the proceeds of the Lease as soon as practicable and with all reasonable dispatch for the purpose for which the Lease has been entered into. No part of the proceeds of the Lease will be invested in any securities, obligations or other investments or used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of the execution and delivery of such Lease, would have caused any portion of the Lease to be or become an "arbitrage bond" within the meaning of Section 103(b)(2) or Section 148 of the Code and the applicable regulations of the Treasury Department.

(o) Lessee has never failed to pay payments coming due under any bond issue, lease purchase agreement or other indebtedness obligation of Lessee.

(p) The useful life of the Equipment under the Lease, excluding any Street Lights, will not be less than the Maximum Lease Term for that Lease.

(q) The application, statements and credit or financial information submitted by Lessee to Lessor are true and correct and made to induce Lessor to enter into the Lease and the related escrow agreement, and Lessee has experienced no material change in its financial condition since the date(s) of such information.

(r) Lessee will pay the excess (if any) of the actual costs of acquiring the Equipment under the Lease over the amount deposited by Lessor in the escrow fund, if any, established under any related escrow agreement and interest earnings thereon.

(s) The Equipment to be acquired under the Lease is not a replacement, repair, substitution or proceeds of any equipment or personal property subject to a prior lien or security interest of a third party.

(t) Lessee is the fee owner of the real estate or the owner of easement or right of way interests in the real estate, where the Equipment to be acquired under the Lease is and will be located and has good and marketable title thereto, and there exists no mortgage, pledge, lien, security interest, charge or other encumbrance of any nature whatsoever on or with respect to such real estate.

Section 3. Conditions to Lessor's Performance under Schedules. As a prerequisite to the performance by Lessor of any of its obligations pursuant to the execution and delivery of any Schedule, Lessee shall deliver to Lessor the following:

(a) An Opinion of Counsel to Lessee in substantially the form attached hereto as **Exhibit B** respecting such Schedule and otherwise satisfactory to Lessor.

(b) A Closing Certificate, in substantially the form attached hereto as **Exhibit C** respecting such Schedule and otherwise satisfactory to Lessor.

(c) An Essential Use Certificate, in substantially the form attached hereto as **Exhibit D** respecting such Schedule, completed to the satisfaction of Lessor.

(d) All documents, including acceptance certificate, escrow agreement, tax agreement, financing statements, affidavits, notices and similar instruments, in form satisfactory to Lessor, which Lessor deems necessary or appropriate at that time pursuant to **Section 22**.

(e) Such other items, if any, as are set forth in such Schedule or are reasonably required by Lessor.

Section 4. Lease of Equipment. Lessor hereby demises, leases and lets the Equipment to Lessee, and Lessee rents, leases and hires the Equipment from Lessor, in accordance with the provisions of the related Lease for the Lease Term thereof.

Section 5. Lease Term. The Original Term of each Lease will commence on the Commencement Date and will terminate on the last day of Lessee's current fiscal year. The Lease Term for each Lease may be

continued, solely at the option of Lessee, at the end of the Original Term or any Renewal Term for an additional Renewal Term up to the Maximum Lease Term for that Lease. At the end of the Original Term and at the end of each Renewal Term until the Maximum Lease Term has been completed for a Lease, Lessee will be deemed to have exercised its option to continue that Lease for the next Renewal Term unless Lessee has terminated that Lease pursuant to **Section 6** or **Section 31**. The terms and conditions during any Renewal Term will be the same as the terms and conditions during the Original Term, except that the Rental Payments will be as provided in the Schedule for such Lease.

Section 6. Termination of Lease Term. The Lease Term for each Lease will terminate upon the earliest of any of the following events:

- (a) the expiration of the Original Term or any Renewal Term of that Lease and the nonrenewal of that Lease in the event of nonappropriation of funds pursuant to **Section 8**;
- (b) the exercise by Lessee of the option to purchase the Equipment under that Lease under the provisions of **Section 31** and payment of the Purchase Price and all amounts payable in connection therewith;
- (c) an Event of Default by Lessee and Lessor's election to terminate that Lease under **Section 36**; or
- (d) the payment by Lessee of all Rental Payments authorized or required to be paid by Lessee under that Lease during the Maximum Lease Term thereof.

Section 7. Continuation of Lease Term. Lessee currently intends, subject to the provisions of **Section 8** and **Section 12**, to continue the Lease Term for each Lease through the Original Term and all of the Renewal Terms and to pay the Rental Payments under such Lease. Lessee reasonably believes that legally available funds in an amount sufficient to make all Rental Payments during the Original Lease Term and each of the Renewal Terms for each Lease can be obtained. The responsible financial officer of Lessee will do all things lawfully within his or her power to obtain and maintain funds from which the Rental Payments may be made, including making provision for such Rental Payments to the extent necessary in each proposed annual budget submitted for approval in accordance with applicable procedures of Lessee and to exhaust all available reviews and appeals in the event such portion of the budget is not approved. Notwithstanding the foregoing, the decision whether or not to budget or appropriate funds or to extend a Lease for any Renewal Term is solely within the discretion of the then current governing body of Lessee.

Section 8. Nonappropriation. Each Lease shall be deemed executory only to the extent of monies appropriated and available for the purpose of each Lease, and no liability on account thereof shall be incurred by Lessee beyond the amount of such monies. A Lease is not a general obligation of Lessee. Neither the full faith and credit nor the taxing power of Lessee are pledged to the payment of any amount due or to become due under a Lease. It is understood that neither a Lease nor any representation of any public employee or officer creates any legal or moral obligation to appropriate or make monies available for the purpose of such Lease.

Should Lessee fail to appropriate monies to pay Rental Payments under a Lease following the then current Original Term or Renewal Term for that Lease, that Lease shall be deemed terminated at the end of the then current Original Term or Renewal Term. Lessee agrees to deliver notice to Lessor of such termination at least 90 days prior to the end of the then current Original Term or Renewal Term, but failure to give such notice will not extend the term beyond such Original Term or Renewal Term. If a Lease is terminated in accordance with this Section, Lessee agrees, at Lessee's cost and expense, to peaceably deliver the Equipment then subject to that Lease to Lessor at the location or locations specified by Lessor.

Section 9. Rental Payments. Lessee will pay Rental Payments from all legally available funds, in lawful money of the United States of America to Lessor in the amounts and on the dates set forth on the Payment Schedule for each Lease, such payment to be made by wire or other form of electronic payment in accordance with written instructions provided by Lessor or, with Lessor's consent, by such other commercially reasonable method of payment. Rental Payments will be in consideration for Lessee's use of the Equipment that is subject to such Lease during the fiscal year in which such payments are due. Any Rental Payment not received on or before its due date will bear interest at the rate of 10% per annum or the maximum amount permitted by law, whichever is less, from its due date.

In the event that it is determined that any of the interest components of Rental Payments for a Lease may not be excluded from gross income for purposes of federal income taxation, Lessee agrees to pay to Lessor promptly after any such determination and on each Rental Payment Date thereafter for that Lease an additional amount determined by Lessor to compensate Lessor for the loss of such excludability (including without limitation, compensation relating to interest expense, penalties or additions to tax), which determination shall be conclusive absent manifest error.

Section 10. Interest Component. As set forth on the Payment Schedule attached to such Schedule, a portion of each Rental Payment is paid as, and represents payment of, interest.

Section 11. Rental Payments To Be Unconditional. Except as provided in Section 8, the obligations of Lessee to make Rental Payments and to perform and observe the other covenants and agreements contained herein shall be absolute and unconditional in all events without abatement, diminution, deduction, set-off or defense, for any reason, including without limitation any failure of the Equipment to be delivered or installed, any defects, malfunctions, breakdowns or infirmities in the Equipment or any accident, condemnation or unforeseen circumstances.

Section 12. Rental Payments to Constitute a Current Expense of Lessee. The obligation of Lessee to pay Rental Payments under each Lease will constitute a current expense of Lessee, is from year to year and does not constitute a mandatory payment obligation of Lessee in any fiscal year beyond the then current fiscal year of Lessee. Lessee's obligation under each Lease will not in any way be construed to be an indebtedness of Lessee in contravention of any applicable constitutional, charter or statutory limitation or requirement concerning the creation of indebtedness by Lessee, nor will anything contained herein constitute a pledge of the general credit, tax revenues, funds or moneys of Lessee. The total of all periodic Rental Payments for any Lease that include both principal and interest components made by Lessee during each year throughout the Lease Term will be substantially level or falling.

Section 13. Delivery, Installation and Acceptance of the Equipment. Simultaneously with the execution and delivery of a Lease, Lessor will deposit proceeds of such Lease into the escrow fund established under the related escrow agreement among Lessee, Lessor and the escrow agent named therein. Lessee will order the Equipment, cause the Equipment to be delivered and installed at the locations specified in the applicable Schedule and pay any and all delivery and installation costs in connection therewith. When the Equipment listed in any Schedule has been delivered and installed, Lessee will immediately accept the Equipment, and evidence said acceptance by executing and delivering to Lessor an acceptance certificate in form and substance acceptable to Lessor. After it has been delivered and installed, the Equipment will not be moved from the locations specified in the applicable Schedule without Lessor's consent, which consent will not be unreasonably withheld.

Section 14. Enjoyment of Equipment. Lessor hereby covenants to provide Lessee with quiet use and enjoyment of the Equipment during the Lease Term of the Lease, and Lessee will peaceably and quietly have and hold and enjoy the Equipment during such Lease Term, without suit, trouble or hindrance from Lessor, except as otherwise expressly set forth in this Master Agreement.

Section 15. Right of Inspection. Lessor will have the right at all reasonable times during regular business hours to enter into and upon the property of Lessee for the purpose of inspecting the Equipment.

Section 16. Use of the Equipment. Lessee will not install, use, operate or maintain the Equipment improperly, carelessly, in violation of any applicable law or in a manner contrary to that contemplated by this Master Agreement. Lessee will obtain all permits and licenses, if any, necessary for the installation and operation of the Equipment. In addition, Lessee agrees to comply in all respects (including, without limitation, with respect to the use, maintenance and operation of each item of the Equipment) with all applicable laws, regulations and rulings of any legislative, executive, administrative or judicial body; provided, however, that Lessee may contest in good faith the validity or application of any such law, regulation or ruling in any reasonable manner that does not, in the opinion of Lessor, adversely affect the interest of Lessor in and to the Equipment or its interest or rights under this Master Agreement.

Section 17. Maintenance of Equipment. Lessee agrees that it will, at Lessee's own cost and expense, maintain, preserve and keep the Equipment in good repair, working order and condition. Lessor will have no responsibility to maintain, or repair or to make improvements or additions to the Equipment. If requested to do so by Lessor, Lessee will enter into a maintenance contract for the Equipment with the Vendor.

Section 18. Title to the Equipment. During the Lease Term of a Lease, title to the Equipment that is subject to each Lease and any and all additions, repairs, replacements or modifications will vest in Lessee, subject to the rights of Lessor thereunder; provided that title will thereafter immediately and without any action by Lessee vest in Lessor, and Lessee will immediately surrender possession of the Equipment that is subject to that Lease to Lessor upon (a) any termination of this Master Agreement other than termination pursuant to **Section 31** or (b) the occurrence of an Event of Default with respect to that Lease. It is the intent of the parties hereto that any transfer of title to Lessor pursuant to this Section will occur automatically without the necessity of any bill of sale, certificate of title or other instrument of conveyance. Lessee will, nevertheless, execute and deliver any such instruments as Lessor may reasonably request to evidence such transfer. Upon any Event of Default under a Lease, Lessee shall, without any further action on the part of Lessee, irrevocably designate, make, constitute and appoint Lessor and its assignee as Lessee's true and lawful attorney (and agent in-fact) with power, at such time of termination or times thereafter as Lessor in its sole and absolute discretion may determine, in Lessee's or Lessor's or such assignee's name, to endorse the name of Lessee upon any bill of sale, document, instrument, invoice, freight bill, bill of lading or similar document relating to the Equipment that is subject to that Lease in order to vest title in Lessor and transfer possession to Lessor.

Section 19. Security Interest. To secure the payment of all of Lessee's obligations under this Master Agreement and each Lease, and to the extent permitted by law, Lessor retains a security interest constituting a first lien on the Equipment subject to a Lease and on all additions, attachments and accessions thereto and substitutions therefor, and proceeds therefrom. Lessee agrees to execute such additional documents in form satisfactory to Lessor, that Lessor deems necessary or appropriate to establish and maintain its security interest. Lessee agrees that financing statements may be filed with respect to the security interest in the Equipment that is subject to a Lease.

As further security therefor, Lessee grants to Lessor a first priority security interest in the cash and negotiable instruments from time to time comprising the escrow fund, if any, established under any related escrow agreement with respect to a Lease and all proceeds (cash and non-cash) thereof, and agrees with respect thereto that Lessor shall have all the rights and remedies of a secured party.

Section 20. Personal Property; No Encumbrances. Lessor and Lessee agree that the Equipment is and will remain personal property. The Equipment will not be deemed to be affixed to or a part of the real estate on which it may be situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to such real estate or any building thereon. Upon the request of Lessor, Lessee will, at Lessor's expense, furnish a waiver of any interest in the Equipment from any party having an interest in any such real estate or building. Lessee shall not create, incur, assume or permit to exist any mortgage, pledge, lien, security interest, charge or other encumbrance of any nature whatsoever on any of the real estate where the Equipment is or will be located or enter into any agreement to sell or assign or enter into any sale/leaseback arrangement of such real estate without the prior written consent of Lessor; provided, that if Lessor or its assigns is furnished with a waiver of interest in the Equipment acceptable to Lessor or its assigns in its reasonable discretion from any party taking an interest in any such real estate prior to such interest taking effect, such consent shall not unreasonably withheld.

Section 21. Liens, Taxes, Other Governmental Charges and Utility Charges. Lessee will keep the Equipment free and clear of all liens, charges and encumbrances, except those created under this Master Agreement. The parties to this Master Agreement contemplate that the Equipment will be used for a governmental or proprietary purpose of Lessee and, therefore, that the Equipment will be exempt from all property taxes and other similar charges. If the use, possession or acquisition of the Equipment is found to be subject to taxation in any form, Lessee will pay all taxes and governmental charges lawfully assessed or levied against or with respect to the Equipment. Lessee will pay all utility and other charges incurred in the use and maintenance of the Equipment. Lessee will pay such taxes and charges as the same become due; provided that, with respect to any such taxes and charges that may lawfully be paid in installments

over a period of years, Lessee will be obligated to pay only such installments that accrue during the Lease Term of a Lease.

Section 22. Insurance. At its own expense, Lessee will maintain (a) casualty insurance insuring the Equipment against loss or damage by fire and all other risks covered by the standard extended coverage endorsement then in use in the State and any other risks reasonably required by Lessor in an amount at least equal to the then applicable Purchase Price of the Equipment, (b) liability insurance that protects Lessor from liability in all events in form and amount satisfactory to Lessor, and (c) workers' compensation coverage as required by the laws of the State; provided that, with Lessor's prior written consent, Lessee may self-insure against the risks described in clauses (a) and (b). Lessee shall also provide or cause to be provided to Lessor payment and performance bonds from the Vendor, each naming Lessor as a dual obligee and issued by a surety company rated "A" or better by AM Best in an amount equal to the Equipment. All insurance proceeds from casualty losses will be payable as hereinafter provided. Lessee will furnish to Lessor certificates evidencing such coverage throughout the Lease Term of each Lease.

All such casualty and liability insurance will be with insurers that are reasonably acceptable to Lessor, will name Lessor as a loss payee and additional insured and will contain a provision to the effect that such insurance will not be cancelled or modified materially without first giving written notice thereof to Lessor at least ten days in advance of such cancellation or modification. All such casualty insurance will contain a provision making any losses payable to Lessee and Lessor, as their respective interests may appear.

Section 23. Advances. In the event Lessee fails to maintain the insurance required by this Master Agreement, pay taxes or charges required to be paid by it under this Master Agreement or fails to keep the Equipment in good repair and operating condition, Lessor may (but will be under no obligation to) purchase the required policies of insurance and pay the cost of the premiums thereof, pay such taxes and charges and make such Equipment repairs or replacements as are necessary and pay the cost thereof. All amounts so advanced by Lessor will become additional rent for the then current Original Term or Renewal Term. Lessee agrees to pay such amounts with interest thereon from the date paid at the rate of 10% per annum or the maximum permitted by law, whichever is less.

Section 24. Financial Information. Upon request, Lessee shall furnish or cause to be furnished to Lessor, at Lessee's expense, as soon as available after the close of each fiscal year, the audited financial statement of Lessee at the close of and for such fiscal year, all in reasonable detail, with supporting schedules, audited by and with the report of Lessee's auditor (the "Audit"), which may be in electronic .pdf format. In the event the Audit is filed on the MSRB's "EMMA" website, to satisfy this requirement Lessee may email a link to the posted Audit to Lessor. In the event that the Audit is not available, Lessee will furnish unaudited financial statements to Lessor in the manner described in this Section, and will then supply the Audit immediately upon the availability thereof.

Section 25. Release and Indemnification. To the extent permitted by law, Lessee will indemnify, protect and hold harmless Lessor from and against any and all liability, obligations, losses, claims and damages whatsoever, and expenses in connection therewith (including, without limitation, counsel fees and expenses and any federal income tax and interest and penalties connected therewith imposed on interest received) arising out of or as the result of (a) the entering into this Master Agreement and any Lease, (b) the ownership of any item of the Equipment acquired under a Lease, (c) the manufacturing, ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of any item of the Equipment, (d) any accident in connection with the operation, use, condition, possession, storage or return of any item of the Equipment resulting in damage to property or injury or death to any person or (e) the breach of any covenant herein or in any Lease or any material misrepresentation contained herein or in any Lease. The indemnification arising under this Section will continue in full force and effect notwithstanding the full payment of all obligations hereunder or under any Lease or the termination of the Lease Term for any Lease for any reason.

Section 26. Risk of Loss. Lessee assumes, from and including the Commencement Date, all risk of loss of or damage to the Equipment from any cause whatsoever. No such loss of or damage to the Equipment nor defect therein nor unfitness or obsolescence thereof will relieve Lessee of the obligation to make Rental Payments or to perform any other obligation under any Lease.

Section 27. Damage, Destruction, Condemnation; Use of Proceeds. If (a) the Equipment or any portion thereof is destroyed, in whole or in part, or is damaged by fire or other casualty, or (b) title to, or the temporary use of, the Equipment or any part thereof or the interest of Lessee or Lessor in the Equipment or any part thereof will be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, Lessee and Lessor will cause the Net Proceeds of any insurance claim or condemnation award to be applied to the prompt replacement, repair, restoration, modification or improvement of the Equipment, unless Lessee has exercised its option to purchase the Equipment pursuant to **Section 31**. Any balance of the Net Proceeds remaining after such work has been completed will be paid to Lessee.

Section 28. Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement referred to in **Section 27**, Lessee will either (a) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds, or (b) purchase Lessor's interest in the Equipment pursuant to **Section 31**. The amount of the Net Proceeds, if any, remaining after completing such repair, restoration, modification or improvement or after purchasing the Equipment will be retained by Lessee. If Lessee will make any payments pursuant to this Section, Lessee will not be entitled to any reimbursement therefor from Lessor nor will Lessee be entitled to any diminution of the amounts payable under **Section 9**.

Section 29. Disclaimer of Warranties. LESSOR MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR PARTICULAR USE OR PURPOSE OF THE EQUIPMENT OR AGAINST INFRINGEMENT, OR ANY OTHER WARRANTY OR REPRESENTATION WITH RESPECT THERETO. IN NO EVENT SHALL LESSOR BE LIABLE FOR ANY ACTUAL, INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGE IN CONNECTION WITH OR ARISING OUT OF THIS MASTER AGREEMENT OR ANY LEASE OR THE EXISTENCE, FURNISHING, FUNCTIONING OR LESSEE'S USE OR MAINTENANCE OF ANY EQUIPMENT OR SERVICES PROVIDED FOR IN ANY LEASE.

Section 30. Vendor's Warranties. Lessee may have rights under the contract evidencing the purchase of the Equipment; Lessee is advised to contact the Vendor for a description of any such rights. Lessee hereby assigns to Lessor during the Lease Term of that Lease all warranties running from Vendor to Lessee. Lessor hereby irrevocably appoints Lessee its agent and attorney-in-fact during the Lease Term of a Lease, so long as Lessee will not be in default hereunder, to assert from time to time whatever claims and rights (including without limitation warranties) related to the Equipment that Lessor may have against the Vendor. Lessee's sole remedy for the breach of any such warranty, indemnification or representation will be against the Vendor, and not against Lessor. Any such matter will not have any effect whatsoever on the rights and obligations of Lessor with respect to any Lease, including the right to receive full and timely payments hereunder. Lessee expressly acknowledges that Lessor makes, and has made, no representations or warranties whatsoever as to the existence or availability of such warranties by the Vendor.

Section 31. Purchase Option; Prepayment.

(a) Lessee will have the option to purchase the Equipment subject to any Lease, upon giving written notice to Lessor at least 30 days before the date of purchase, at the following times and upon the following terms:

(i) On the Rental Payment Date designated in the related Schedule as a date on which the purchase option may be exercised, upon payment in full of the Rental Payment then due under that Lease, plus all other amounts due thereunder plus the then applicable Purchase Price set forth on the related Schedule to Lessor as set forth therein;

(ii) In the event of substantial damage to or destruction or condemnation (other than by Lessee or any entity controlled by or otherwise affiliated with Lessee) of substantially all of the Equipment subject to that Lease, on the day that Lessee specifies as the purchase date in Lessee's notice to Lessor of its exercise of the purchase option, upon payment in full of the Rental Payments, plus the accrued interest component of Rental Payments to the purchase date, and all other amounts then due under that Lease, plus (A) the Purchase Price designated on the related Payment Schedule for such purchase date if such purchase date is a Rental Payment Date or the Purchase Price for the immediately preceding Rental Payment Date if such purchase date is not a Rental Payment Date, and (B) if such day is not a Rental

Payment Date, an amount equal to the portion of the interest component of the Rental Payment scheduled to come due under that Schedule on the following Rental Payment Date accrued from the immediately preceding Rental Payment Date to such purchase date, computed on the basis of a 360-day year of twelve 30-day months.

Upon the exercise of the option to purchase set forth above, title to the Equipment so purchased will be vested in Lessee, free and clear of any claim by or through Lessor.

On the final Rental Payment Date for a Lease, Lessee will be deemed to have exercised its option to purchase such Equipment subject thereto, without requirement for written notice, upon payment in full of the Rental Payments then due thereunder, plus all other amounts due thereunder and not yet paid.

(b) In the event monies remain in any escrow fund established under the related escrow agreement, upon receipt by the escrow agent under such escrow agreement of a duly executed certificate of acceptance and payment request identified as the final such request, the remaining monies in such escrow fund shall, first be applied to all reasonable fees and expenses incurred by such escrow agent, if applicable, in connection with such escrow fund as evidenced by its statement forwarded to Lessor and Lessee; and, second be paid to Lessor, for application against the outstanding principal components of Rental Payments due and owing in the succeeding twelve (12) months under such Lease, including prepayment of Rental Payments under the related Lease, unless Lessor directs that payment of such amount be made in such other manner that, in the opinion of nationally recognized counsel in the area of tax exempt municipal obligations satisfactory to Lessor, will not adversely affect the exclusion of the interest components of Rental Payments from gross income for federal income tax purposes. If any such amount is applied against the outstanding principal components of Rental Payments, the Payment Schedule for the Lease will be revised accordingly.

Section 32. Determination of Fair Purchase Price. Lessee and Lessor hereby agree and determine that the Rental Payments under each Lease during the Original Term and each Renewal Term represent the fair value of the use of the Equipment listed in the related Schedule, and that the amount required to exercise Lessee's option to purchase the Equipment listed in the related Schedule pursuant to **Section 31** represents, as of the end of the Original Term or any Renewal Term under that Schedule, the fair purchase price of the Equipment listed therein. Lessee hereby determines that the Rental Payments do not exceed a reasonable amount so as to place Lessee under a practical economic compulsion to renew the Lease or to exercise its option to purchase the Equipment thereunder. In making such determinations, Lessee and Lessor have given consideration to (a) the costs of the Equipment, (b) the uses and purposes for which the Equipment will be employed by Lessee, (c) the benefit to Lessee by reason of the acquisition and installation of the Equipment and the use of the Equipment pursuant to the terms and provisions of this Master Agreement, and (d) Lessee's option to purchase the Equipment. Lessee hereby determines and declares that the acquisition and installation of the Equipment and the leasing of the Equipment pursuant to this Master Agreement will result in equipment of comparable quality and meeting the same requirements and standards as would be necessary if the acquisition and installation of the Equipment were performed by Lessee other than pursuant to this Master Agreement. Lessee hereby determines and declares that the Maximum Lease Term does not exceed the useful life of the Equipment.

Section 33. Assignment by Lessor. Lessor's interest in, to and under this Master Agreement, each Lease and the Equipment subject thereto may be assigned and reassigned in whole or in part to one or more assignees by Lessor with the prior written consent of Lessee, which consent will not be unreasonably withheld. Such assignment, transfer or conveyance shall be made only to (i) an affiliate of Lessor or (ii) banks, insurance companies, trusts, custodians or other financial institutions or their affiliates, but no such assignment, transfer or conveyance shall be effective as against Lessee unless and until Lessor has delivered to Lessee written notice thereof that discloses the name(s) and address(es) of the assignee(s) or the Lease Servicer (as hereafter provided). Nothing herein shall limit the right of Lessor or its assignees to sell, assign or grant participation interests in this Master Agreement or a Lease to one or more entities listed in (i) or (ii); provided that if such assignment is made pursuant to a participation, custodial or similar agreement under which multiple ownership interests in this Master Agreement and such Lease are created, it shall establish a single entity, owner, servicer or other fiduciary or agent to act on behalf of all of the holders of such participation interests (herein referred to as the "Lease Servicer") with respect to the rights and interests of such holders hereunder, including the exercise of rights and remedies

thereunder upon the occurrence of an event of default, or an event of nonappropriation, and further including the maintenance of a register by which a record of the names and addresses of such holders as of any particular time is kept and agrees, upon request of Lessee, to furnish such information to Lessee. Lessee will retain all notices of assignment as a register of all assignees and will make all payments to the assignee, assignees or Lease Servicer designated in such register. Lessee agrees to execute all documents, including notices of assignment and chattel mortgages or financing statements that may be reasonably requested by Lessor or any assignee to protect its interest in the Equipment and in this Master Agreement and each Lease; provided the same do not materially alter Lessee's obligations as set forth therein, and agrees to the filing of financing statements with respect to each Lease and the Equipment subject thereto. Lessee will not have the right to and will not assert against any assignee any claim, counterclaim, defense, set-off or other right Lessee may have against Lessor.

Section 34. Assignment and Subleasing by Lessee. None of Lessee's right, title and interest in, to and under this Master Agreement, any Lease or in the Equipment may be assigned or encumbered by Lessee for any reason, except that Lessee may sublease all or part of the Equipment if Lessee obtains the prior written consent of Lessor and an opinion of nationally recognized counsel in the area of tax exempt municipal obligations satisfactory to Lessor that such subleasing will not adversely affect the exclusion of the interest components of the Rental Payments under the applicable Lease from gross income for federal income tax purposes. Any such sublease of all or part of the Equipment will be subject to the applicable Lease and the rights of Lessor in, to and under the Lease and the Equipment.

Section 35. Events of Default Defined. Subject to the provisions of **Section 8**, any of the following will be "Events of Default" under any Lease:

(a) Failure by Lessee to pay any Rental Payment or other payment required to be paid under that Lease within five (5) business days of the time specified therein;

(b) Failure by Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed under that Lease, other than as referred to in **Section 35(a)**, for a period of 30 days after written notice, specifying such failure and requesting that it be remedied, is given to Lessee by Lessor, unless Lessor will agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Lessee within the applicable period and diligently pursued until the default is corrected;

(c) Any statement, representation or warranty made by Lessee in or pursuant to that Lease or its execution, delivery or performance will prove to have been false, incorrect, misleading or breached in any material respect on the date when made;

(d) Any provision of that Lease will at any time for any reason cease to be valid and binding on Lessee, or will be declared to be null and void, or the validity or enforceability thereof will be contested by Lessee or any governmental agency or authority if the loss of such provision would materially adversely affect the rights or security of Lessor, or Lessee will deny that it has any further liability or obligation under that Lease;

(e) Lessee will (i) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of Lessee, or of all or a substantial part of the assets of Lessee, (ii) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (iii) make a general assignment for the benefit of creditors, (iv) have an order for relief entered against it under applicable federal bankruptcy law, or (v) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against Lessee in any bankruptcy, reorganization or insolvency proceeding; or

(f) An order, judgment or decree will be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee, custodian or liquidator of Lessee or of all or a substantial part of the assets of Lessee, in each case without its application, approval or consent, and such order, judgment or decree will continue unstayed and in effect for any period of 30 consecutive days.

Section 36. Remedies on Default. Whenever any Event of Default under any Lease exists, Lessor will have the right, at its sole option without any further demand or notice, to take one or any combination of the following remedial steps:

(a) By written notice to Lessee, Lessor may declare all Rental Payments and other amounts payable by Lessee under that Lease to the end of the then current Original Term or Renewal Term to be due;

(b) With or without terminating that Lease, Lessor may enter the premises where the Equipment that is subject to that Lease is located and retake possession of that Equipment or require Lessee at Lessee's expense to promptly return any or all of that Equipment to the possession of Lessor at a place specified by Lessor, and sell or lease that Equipment or, for the account of Lessee, sublease the Equipment, holding Lessee liable for the difference between (i) the Rental Payments and other amounts payable by Lessee under that Lease, plus the applicable Purchase Price, and (ii) the net proceeds of any such sale, lease or sublease (after deducting all expenses of Lessor in exercising its remedies under the Lease, including without limitation, all expenses of taking possession, storing, reconditioning and selling or leasing that Equipment and all brokerage, auctioneers' and reasonable attorneys' fees); provided that the amount of Lessee's liability under this subparagraph (b) shall not exceed the Rental Payments and other amounts otherwise due under the Lease plus the remaining Rental Payments and other amounts payable by Lessee to the end of the then current Original Term or Renewal Term;

(c) Lessor may provide written notice of the occurrence of an Event of Default under that Lease to the escrow agent under the related escrow agreement, and the escrow agent shall thereupon promptly remit to Lessor the entire balance of the escrow fund established thereunder; and

(d) Lessor may take whatever other action at law or in equity may appear necessary or desirable to enforce its rights as the owner of the Equipment that is subject to that Lease.

In addition, Lessee will remain liable for all covenants and indemnities under this Master Agreement and for all reasonable legal fees and other costs and expenses, including court costs, incurred by Lessor with respect to the enforcement of any of the remedies listed above or any other remedy available to Lessor.

Section 37. No Remedy Exclusive. No remedy herein conferred upon or reserved to Lessor is intended to be exclusive and every such remedy will be cumulative and will be in addition to every other remedy given under this Master Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default will impair any such right or power or will be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Lessor to exercise any remedy reserved to it in this Master Agreement it will not be necessary to give any notice, other than such notice as may be required in this Master Agreement.

Section 38. Notices. All notices, certificates or other communications hereunder or under a Lease will be sufficiently given and will be deemed given when delivered or mailed by registered mail, postage prepaid, to the parties at the addresses immediately after the signatures to this Master Agreement (or at such other address as either party hereto will designate in writing to the other for notices to such party), to any assignee at its address as it appears on the register maintained by Lessee.

Section 39. Binding Effect. This Master Agreement will inure to the benefit of and will be binding upon Lessor and Lessee and their respective successors and assigns.

Section 40. Severability. In the event any provision of this Master Agreement or any Lease is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision hereof or thereof.

Section 41. Entire Agreement. As to each Schedule to be entered into pursuant to the terms hereof, the Lease, which incorporates this Master Agreement, constitutes the entire agreement between Lessor and Lessee.

Section 42. Amendments. This Master Agreement may be amended, changed or modified in any manner by written agreement of Lessor and Lessee. Any waiver of any provision of this Master Agreement or any right or remedy hereunder must be affirmatively and expressly made in writing and will not be implied from inaction, course of dealing or otherwise.

Section 43. Execution in Counterparts. This Master Agreement may be simultaneously executed in several counterparts, each of which will be an original and all of which will constitute but one and the same instrument.

Section 44. Captions. The captions or headings in this Master Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Master Agreement.

Section 45. Applicable Law. This Master Agreement will be governed by and construed in accordance with the laws of the State, without regard to its conflict of law principles.

Section 46. Electronic Transactions. The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 47. Lessee's Notice Filings Related to a Lease for SEC Rule 15c2-12. In connection with Lessee's compliance with any continuing disclosure undertakings (each, a "Continuing Disclosure Agreement") entered into by Lessee on and after February 27, 2019, pursuant to SEC Rule 15c2-12 promulgated pursuant to the Securities and Exchange Act of 1934, as amended (the "Rule"), Lessor acknowledges that Lessee may be required to file with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system, or its successor ("EMMA"), notice that Lessee has incurred obligations under a Lease and notice of certain subsequent events reflecting financial difficulties in connection therewith. Lessee agrees that it shall not file or submit, or permit to be filed or submitted, with EMMA any documentation that includes the following unredacted sensitive or confidential information about Lessor or its affiliates: address and account information of Lessor or its affiliate, e-mail addresses, telephone numbers, fax numbers, names and signatures of officers, employees and signatories of Lessor or its affiliates, or any account information for any related escrow agreement, unless otherwise required for compliance with the Rule or otherwise required by law. Lessee acknowledges that Lessor is not responsible for Lessee's compliance or noncompliance with the Rule or any Continuing Disclosure Agreement.

[Signature page follows.]

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

ROC LEASING LLC

By: _____
Name: _____
Title: _____
Address: 1900 Empire Blvd., Suite 249
Webster, NY 14580

TOWN OF HENRIETTA, NEW YORK

By: _____
Name: Stephen L. Schultz
Title: Town Supervisor
Address: 475 Calkins Road
Rochester, NY 14623

CERTIFICATION

I, the undersigned, do hereby certify (i) that the officer of Lessee who executed the foregoing Master Agreement on behalf of Lessee and whose genuine signature appears thereon, is the duly qualified and acting officer of Lessee as stated beneath his or her signature and has been authorized to execute the foregoing Master Agreement on behalf of Lessee, and (ii) that the fiscal year of Lessee is from January 1 to December 31.

DATED: [Dated Date].

By: _____
Name: Rebecca Wiesner
Title: Town Clerk

EXHIBIT A TO MASTER EQUIPMENT LEASE PURCHASE AGREEMENT

FORM OF SCHEDULE OF EQUIPMENT NO. _____

**\$[PRINCIPAL AMOUNT]
SCHEDULE OF EQUIPMENT NO. __ DATED AS OF _____, 20__ TO
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT
DATED AS OF [DATED DATE], BETWEEN
ROC LEASING LLC, AS LESSOR, AND THE
TOWN OF HENRIETTA, NEW YORK, AS LESSEE**

1. Defined Terms. All terms used herein have the meanings ascribed to them in the above-referenced Master Equipment Lease Purchase Agreement.

2. Equipment. The Equipment included under this Schedule of Equipment No. __ (the "Schedule") is comprised of the items described in the Equipment Description attached hereto as **Attachment 1**, and all replacements, substitutions, repairs, restorations, modifications, attachments, accessions, additions and improvements thereof or thereto, and proceeds therefrom.

3. Payment Schedule. The Rental Payments and Purchase Prices under this Schedule are set forth in the Payment Schedule attached as **Attachment 2** hereto.

4. Representations, Warranties and Covenants.

(a) Lessee hereby reaffirms its representations, warranties and covenants set forth in the Master Agreement as if made on the Commencement Date of the Lease and this Schedule.

(b) Lessee has provided Lessor with audited financial statements through December 31, 20___. Lessee has experienced no material change in its financial condition or in the revenues expected to be utilized to meet Rental Payments under the Lease since December 31, 20__.

(c) Lessee has complied with such public bidding requirements as may be applicable to the Lease and this related Schedule, and the acquisition of the Equipment hereunder.

(d) The application, statements and credit or financial information submitted by Lessee to Lessor are true and correct and made to induce Lessor to enter into the Lease and this Schedule, and Lessee has experienced no material change in its financial condition since the date(s) of such information.

(e) The parties agree that the Lease is entered into pursuant to New York Energy Law §9-103 and its implementing regulations to provide financing for Lessee to obtain equipment to improve the energy efficiency of Lessee's buildings and facilities.

(f) The execution and delivery of this Schedule by Lessee will not cause Lessee to exceed the indebtedness limitations set forth in N.Y. Gen. Mun. Law § 109-b.6(c).

(g) The authorization for this Schedule to finance the Equipment to be leased, acquired and financed hereunder is not required by law to be subject to (1) a permissive or mandatory referendum, (2) a supermajority vote of Lessee's governing body or (3) if this Schedule has a maturity not less than a specified minimum period, a referendum.

5. Tax-Exempt Interest Related Covenants, Representations and Warranties. Lessee hereby covenants, represents and warrants as follows:

(a) The estimated total costs of the Equipment listed in this Schedule, together with any costs of entering into this Schedule that are expected to be financed hereunder, will not be less than the total principal portion of the Rental Payments listed in this Schedule.

(b) The Equipment listed in this Schedule has been ordered or is expected to be ordered within six months of the Commencement Date of this Schedule, and the Equipment is expected to be delivered, and the Vendor fully paid, within eighteen months of the Commencement Date of this Schedule.

(c) Lessee has not created or established, and does not expect to create or establish, any sinking fund or other similar fund (i) that is reasonably expected to be used to pay the Rental Payments listed in this Schedule, or (ii) that may be used solely to prevent a default in the payment of the Rental Payments listed in this Schedule.

(d) The Equipment listed in this Schedule has not been and is not expected to be sold or otherwise disposed of by Lessee, either in whole or in major part, prior to the last maturity of the Rental Payments listed in this Schedule.

(e) Lessee has not been notified of any listing or proposed listing of it by the Internal Revenue Service as an issuer whose arbitrage certificates may not be relied upon.

(f) Lessee will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended, including without limitation Sections 103, 141 and 148 thereof, and the applicable regulations of the Treasury Department to maintain the exclusion of the interest components of Rental Payments from gross income for purposes of federal income taxation.

(g) To the best of Lessee's knowledge, information and belief, the above expectations are reasonable.

6. Incorporation of the Master Agreement Terms and Provisions. Lessee and Lessor hereby ratify and confirm the Master Agreement, the terms and provisions of which (other than to the extent that they relate solely to other Leases or Equipment listed on Schedules to other Leases), except as specifically amended under paragraphs 7 and 8 below, are hereby incorporated by reference and made a part hereof.

7. Purchase Option; Prepayment. Lessee may exercise its purchase option with respect to the Equipment subject to this Lease on _____, 20__, and any Rental Payment Date thereafter at the applicable Purchase Price shown on the Payment Schedule attached hereto, all in accordance with Section 31(a)(i) of the Master Agreement. If a Purchase Price is not listed for such date that Lessee has designated as the purchase date, the Purchase Price for that date shall be calculated as the Rental Payment then due at ___% of the then outstanding principal balance of the Lease.

8. Other Provisions. [To be provided by Lessor, if any.]

Dated: _____, 20__.

ROC LEASING LLC

Exhibit -- No Signature

By: _____

Name: _____

Title: _____

Address: 1900 Empire Blvd., Suite 249
Webster, NY 14580

TOWN OF HENRIETTA, NEW YORK

Exhibit -- No Signature

By: _____

Name: _____

Title: Town Supervisor

Address: 475 Calkins Road
Rochester, NY 14623

COUNTERPART NO. ____ OF 2

LESSOR'S INTEREST IN, TO AND UNDER THE LEASE, CONSISTING OF THIS SCHEDULE AND THE INCORPORATED MASTER AGREEMENT AS IT RELATES TO THIS SCHEDULE, MAY BE SOLD OR PLEDGED ONLY BY DELIVERING POSSESSION OF COUNTERPART NO. 1 OF THIS SCHEDULE, WHICH COUNTERPART NO. 1 SHALL CONSTITUTE CHATTEL PAPER FOR PURPOSES OF THE UNIFORM COMMERCIAL CODE.

**ATTACHMENT 1 TO
SCHEDULE OF EQUIPMENT NO. ____**

EQUIPMENT DESCRIPTION

Equipment Description:

The Equipment consists of [Equipment Description], and all replacements, substitutions, repairs, restorations, modifications, attachments, accessions, additions and improvements thereof or thereto, and proceeds therefrom.

Equipment Location(s):

The Equipment will be primarily located at the following location(s):

Vendor:

The Vendor for the Equipment is as follows:

This Equipment Description shall be deemed to be supplemented and amended by the descriptions of the Equipment included in the Certificate of Acceptance and Payment Requests submitted to Lessor for approval pursuant to the Escrow Deposit Agreement dated _____, 20__, among Lessor, Lessee and Capital One, National Association, as escrow agent, which descriptions shall be deemed to be incorporated herein.

**ATTACHMENT 2 TO
SCHEDULE OF EQUIPMENT NO. ____**

PAYMENT SCHEDULE

Principal Amount: \$_____

Interest Rate: _____%, 30/360 basis

Commencement Date: _____, 20__

Rental Payments will be made in accordance with **Section 9** of the Master Agreement and this Payment Schedule.

<u>Rental Payment Date</u>	<u>Interest Portion</u>	<u>Principal Portion</u>	<u>Total Rental Payment</u>	<u>Purchase Price¹</u>
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[To be provided by Lessor.]

TOWN OF HENRIETTA, NEW YORK

Exhibit -- No Signature

By: _____

Name: _____

Title: Town Supervisor

¹ Lessee's option to purchase is subject to the provisions of Section 31 of the Master Agreement, as amended by paragraph 7 of this Schedule.

EXHIBIT B TO MASTER EQUIPMENT LEASE PURCHASE AGREEMENT

FORM OF OPINION OF LESSEE COUNSEL

[To be furnished on Attorney's letterhead.]

_____, 20__

ROC Leasing LLC
1900 Empire Blvd., Suite 249
Webster, NY 14580

Re: Schedule of Equipment No. __ dated as of _____, 20__ (the "Schedule"), to Master Equipment Lease Purchase Agreement dated as of [Dated Date] (the "Master Agreement" and, as amended and supplemented by the Schedule, the "Lease"), each between ROC Leasing LLC, as lessor ("Lessor"), and the Town of Henrietta, New York, as lessee ("Lessee")

Ladies and Gentlemen:

As legal counsel to Lessee, I have examined (a) executed counterparts of the Master Agreement and the Schedule, which, among other things, provides for the lease by Lessee from Lessor of certain property listed in the Schedule (the "Equipment"), (b) an executed counterpart of the Escrow Deposit Agreement dated as of _____, 20__ (the "Escrow Agreement"), among Lessor, Lessee and Capital One, National Association, as escrow agent, (c) an executed copy of Lessee's Federal Tax Agreement (the "Tax Agreement"), dated the date hereof, (d) an executed counterpart of the Performance Contracting Agreement, dated _____, 20, between Lessee and [Name of Vendor] (the "Energy Contract" and together with the Master Agreement, the Schedule, the Escrow Agreement and the Tax Agreement, the "Transaction Documents"), (e) executed copies of the resolutions or other documents constituting such official actions by Lessee's governing body which, among other things, authorizes Lessee to execute the Transaction Documents, and (f) such other opinions, documents and matters of law as I have deemed necessary in connection with the following opinions.

Based on the foregoing, I am of the following opinions:

1. Lessee is a political subdivision duly organized and existing under the laws of the State of New York, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) police power.
2. Lessee has the requisite power and authority to purchase the Equipment and to execute and deliver the Transaction Documents and to perform its obligations thereunder.
3. The Transaction Documents and the other documents either attached thereto or required therein have been duly authorized, approved and executed by and on behalf of Lessee, and the Transaction Documents are valid and binding obligations of Lessee enforceable in accordance with their respective terms.
4. The authorization, approval and execution of the Transaction Documents and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in

accordance with all open meeting laws, public bidding laws and all other applicable state and federal laws, including without limitation *[Note to Counsel: Reference applicable New York energy statute]*.

5. There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would adversely affect the transactions contemplated by the Transaction Documents or the security interest of Lessor or its assigns, as the case may be, in the Equipment.

6. The Equipment to be leased pursuant to the Lease constitutes personal property and when subjected to use by Lessee will not be or become a fixture under applicable law.

7. The authorization, execution, delivery and performance of the Transaction Documents by Lessee do not require submission to, approval of, or other action by any governmental authority or agency which action has not been taken and is final and non-appealable.

All capitalized terms herein will have the same meanings as in the Master Agreement. Lessor, its successors and assigns and any counsel rendering an opinion on the exclusion of the interest components of Rental Payments under the Lease from gross income for purposes of federal income taxation are entitled to rely on this opinion.

Very truly yours,

EXHIBIT C TO MASTER EQUIPMENT LEASE PURCHASE AGREEMENT

FORM OF LESSEE'S CLOSING CERTIFICATE

**[\$[PRINCIPAL AMOUNT]
SCHEDULE OF EQUIPMENT NO. __ DATED AS OF _____, 20__ TO
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT
DATED AS OF [DATED DATE], BETWEEN
ROC LEASING LLC, AS LESSOR
AND THE TOWN OF HENRIETTA, NEW YORK, AS LESSEE**

We, the undersigned, the duly appointed, qualified and acting Town Supervisor and Town Clerk, respectively, of the Town of Henrietta, New York, do hereby certify as follows:

Capitalized terms used herein and not otherwise defined will be as defined in that certain Master Equipment Lease Purchase Agreement dated as of [Dated Date] (the "Master Agreement" and, as amended and supplemented by Schedule of Equipment No. __ thereto dated as of _____, 20__, the "Lease"), each between the Town of Henrietta, New York, as lessee ("Lessee"), and ROC Leasing LLC, as lessor ("Lessor").

1. Lessee did, at a meeting of the governing body of Lessee held _____, 20__, by motion duly made, seconded and carried, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Lease and the related escrow agreement and tax agreement on its behalf by the following named representative of Lessee:

Exhibit -- No Signature _____

Printed Name	Title	Signature
<i>[This signature line to be signed by person who executed the Lease and the related escrow agreement and tax agreement on behalf of Lessee.]</i>		

2. The above-named representative of Lessee held at the time of such authorization and holds at the present time the office designated above and the signature set forth opposite his or her name is the true and correct specimen of his or her genuine signature.

3. The meeting of the governing body of Lessee at which the Lease and the related escrow agreement and tax agreement were approved and authorized to be executed was duly called, regularly convened and attended by the requisite majority of the members thereof or by other appropriate official approval, and the action approving the Lease and the related escrow agreement and tax agreement and authorizing the execution thereof has not been altered or rescinded. Attached hereto as **Attachment 1** is a true and correct copy of the resolution, ordinance or other documents constituting such official action.

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

6. All insurance required in accordance with the Lease is currently maintained by Lessee.

7. Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current fiscal year to make the Payments scheduled to come due during the Original Term and to meet its other obligations for the Original Term (as such terms are defined in the Master Agreement), and such funds have not been expended for other purposes.

8. There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would adversely affect the transactions contemplated by the Lease or the interest of Lessor or its assigns, as the case may be, in the Equipment.

9. The Equipment has not been the subject of a referendum that failed to receive the approval of the voters of Lessee within the preceding four years.

10. Since December 31, 20__ (date of Lessee's last audited financial statements), Lessee has not entered into any direct or contingent bond debt, lease, installment purchase or loan obligation, other than those listed on **Attachment 2** attached hereto.

11. The correct billing address for Rental Payments is as follows:

Town of Henrietta, New York
475 Calkins Road
Rochester, NY 14623
Attention: Town Supervisor

DATED: _____, 20__.

By: **Exhibit -- No Signature**
Name: _____
Title: Town Supervisor

By: **Exhibit -- No Signature**
Name: _____
Title: Town Clerk

EXHIBIT D TO MASTER EQUIPMENT LEASE PURCHASE AGREEMENT

FORM OF ESSENTIAL USE CERTIFICATE

[Dated Date]

ROC Leasing LLC
1900 Empire Blvd., Suite 249
Webster, NY 14580

Re: Schedule of Equipment No. __ dated as of _____, 20__ (the "Schedule"), to Master Equipment Lease Purchase Agreement dated as of [Dated Date] (the "Master Agreement" and, as amended and supplemented by the Schedule, the "Lease"), each between ROC Leasing LLC, as lessor ("Lessor"), and the Town of Henrietta, New York, as lessee ("Lessee")

Ladies and Gentlemen:

I, _____, a duly elected, appointed, or designated representative of the Town of Henrietta, New York ("Lessee"), am qualified to answer the questions set forth below regarding the Equipment to be acquired by Lessee in connection with the above-referenced Lease:

1. *What is the specific use of the Equipment?*

2. *What increased capabilities will the Equipment provide?*

3. *Why is the Equipment essential to your ability to deliver governmental services?*

4. *Does the Equipment replace existing equipment?
(If so, please explain why you are replacing the existing equipment)*

5. *Why did you choose this specific Equipment?*

6. *For how many years do you expect to utilize the Equipment?*

7. *What revenue source will be utilized to make Rental Payments due under the Lease?*

Very truly yours,

TOWN OF HENRIETTA, NEW YORK

By: ***Exhibit -- No Signature*** _____
Name: _____
Title: _____