

YAMAHA

Commercial Finance

MUNICIPAL MASTER LEASE AGREEMENT



YAMAHA MOTOR FINANCE CORPORATION, U.S.A.

MASTER LEASE AGREEMENT dated July 6, 2016, between **YAMAHA MOTOR FINANCE CORPORATION, U.S.A.**, having its principal place of business at 6555 Katella Avenue, Cypress, California 90630 ("Lessor"), and **CITY OF SANTA CLARA** having its principal office at 1500 WARBURTON AVE., SANTA CLARA, CA 95050 ("Lessee").

Lessor and Lessee hereby agree as follows:

1. Lease of Equipment. Lessor leases to Lessee the equipment described on each attached Equipment Schedule (the "Equipment"), on the terms and conditions of this Lease, the applicable Equipment Schedule, and each rider attached hereto.
2. Term. The term of this lease for the Equipment described on a particular Equipment Schedule shall commence on the date set forth on such Equipment Schedule and shall continue for the number of months indicated on such Equipment Schedule.
3. Rent. Lessee shall pay Lessor rent for the Equipment ("Rent") in the amounts and at the times set forth on the applicable Equipment Schedule. The amount of the Rent has been determined by amortizing the purchase price of the applicable Equipment (using the prices quoted in the Request for Proposal identified on the applicable Equipment Schedule ("RFP")), together with an interest factor at the rate specified in the applicable Equipment Schedule. Whenever any payment hereunder is not made when due, Lessee shall pay interest on such amount from the due date thereof to the date of such payment at the lower of Lessor's then prevailing rate for late payments specified in Lessor's invoice to Lessee for such payment or the maximum allowable rate of interest permitted by the law of the state where the Equipment is located.
4. Selection, Delivery, and Acceptance. Lessee shall select the Equipment and take delivery thereof directly from Lessor or an authorized dealer of Lessor (the "Dealer"). All costs of delivery are the sole responsibility of Lessee. Lessor shall not be liable for any loss or damage resulting from the delay or failure to have any Equipment available for delivery. Lessee shall inspect the Equipment to determine that the Equipment is as ordered and has been equipped and prepared in accordance with the RFP and any prior instructions given in writing by Lessee to Lessor or Dealer. Lessee shall accept the Equipment if it meets the criteria set forth in the preceding sentence and shall execute and deliver to Lessor or Dealer a Certificate of Acceptance, in form and substance satisfactory to Lessor, within 7 days of the delivery of the Equipment or the Equipment will be deemed accepted by the Lessee. For all purposes of this Lease, acceptance is conclusively established by Lessee's execution and delivery of a Certificate of Acceptance provided by Lessor. Lessee authorizes Lessor to insert in each Equipment Schedule the serial numbers and other identifying data of the Equipment.
5. Location, and Inspection. Lessee shall not move the Equipment from the locations specified in the applicable Equipment Schedule without Lessor's prior written consent. Lessor and its representatives shall have the right from time to time during business hours to enter upon the premises where the Equipment is located to inspect the Equipment and Lessee's records to confirm Lessee's compliance with this Lease.
6. Care, Use, and Maintenance. Lessee shall, at its expense, at all times during the term of this Lease, keep the Equipment clean, serviced, and maintained in good operating order, repair, condition, and appearance in accordance with Lessor's manuals and other instructions received from Lessor. Lessee will not use or operate the Equipment, or permit the Equipment to be used or operated, in violation of any law, ordinance or governmental regulations. The Equipment will be used and operated only as golf cars. Lessee shall safely store the Equipment when not in use and properly secure it at night and such other times when the golf course on which the Equipment is used is closed to play, and Lessee shall be solely responsible for such storage and safekeeping. If the Equipment is electrical, Lessee shall provide sufficient and adequate electrical charging outlets and water facilities for the batteries which are a part of the Equipment.
7. Insurance. Effective upon delivery of the Equipment to Lessee and until the Equipment is returned to Lessor as provided herein, Lessee relieves Lessor of responsibility for all risk of physical damage to or loss or destruction of all the Equipment, howsoever caused. During the continuance of this Master Lease, Lessee shall at its own expense, cause to be carried and maintained with respect to each item of Equipment designated in each Equipment Schedule, public liability insurance in an amount of not less than \$1,000,000, and casualty insurance, in each case in amounts and against risk customarily insured against by Lessee in similar equipment and, in amounts and against risk acceptable to Lessor. All policies with respect to such insurance shall name Lessor as additional insured and as loss payee, and shall provide for at least thirty (30) days' prior written notice by the underwriter or insurance company to Lessor in the event of cancellation or expiration of any such policies. Lessee shall furnish appropriate evidence of such insurance to Lessor. Lessee shall bear the entire risk of loss, theft, destruction or damage to the Equipment from any cause whatsoever and shall not be relieved of the obligation to pay the total of the monthly payments or any other obligation hereunder because of any such occurrence. In the event of damage to any item of Equipment eased hereunder, Lessee, at its sole expense, shall immediately place the same in good repair and operating condition. In no event shall Lessor be liable for any loss of profit, damage, loss, defect or failure of any item of Equipment or the time which may be required to recover, repair, service, or replace the item of Equipment.
8. Storage. Lessee shall store the Equipment in such a manner as to prevent theft or damage from weather and vandalism.
9. Title. Title to the Equipment shall at all times remain with the Lessor. Lessee acquires only the interests of Lessee expressly described in this Lease, the applicable Equipment Schedule, and the riders attached hereto. Lessee shall not remove, move, or cover over in any manner any serial number on the Equipment. Lessee shall keep all Equipment free from any marking or labeling which might be interpreted as a claim of ownership thereof by Lessee or any party other than Lessor or anyone so claiming through Lessor. Lessor is hereby authorized by Lessee, at Lessor's expense, to cause this Master Lease, any Equipment Schedule or any statement or other instrument in respect of any Equipment Schedule as may be required by law showing the interest of Lessor in the Equipment to be filed and Lessee hereby authorizes Lessor or its agent to sign and execute on its behalf any and all necessary UCC-1 forms for such purpose. Lessor and Lessee hereby intend this transaction to be a lease. In the event that for any reason it is not deemed a lease, the Lessee hereby grants Lessor a security interest in the property shown on the Equipment Schedule.

10. Warranties. The Equipment is warranted only in accordance with the manufacturer's warranty. EXCEPT AS EXPRESSLY PROVIDED IN THE MANUFACTURER'S WARRANTY, LESSOR DISCLAIMS ANY OTHER WARRANTY, EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT AND NON-INTERFERENCE.

11. Alterations and Attachments. Lessee may, with Lessor's prior written consent, make such cosmetic modifications to the Equipment as Lessee may deem desirable in the conduct of its business; provided, however, that such alterations shall not diminish the value or utility of the Equipment, or cause the loss of any warranty thereon or any certification necessary for the maintenance thereof; and provided, further, that such modification shall be removable without causing damage to the Equipment. Upon return of the Equipment to Lessor, Lessee shall, if Lessor so elects, remove such modifications which have been made and shall restore the Equipment to its original condition, normal wear and tear and depreciation excepted.

12. Taxes. Lessee shall cooperate with Lessor in all reasonable respects necessary in order for Lessor to qualify for any exemption or exclusion from personal property tax on the equipment or sales or use tax on the leasing of the Equipment to Lessee hereunder. In the event that any such tax becomes payable by Lessor during the term of this Lease, Lessee shall pay to Lessor as additional rent, promptly on receipt of Lessor's invoice therefor, an amount equal to such tax. Lessee shall collect and remit any and all sales, use, and other taxes payable in any state, county, or city in respect of the rental or other use of the Equipment by Lessee.

13. Indemnity; Notice of Claim. To the extent permitted by applicable law, Lessee shall be liable for, and hereby indemnifies Lessor and holds Lessor harmless from and against, any and all claims, costs, expenses, damages, losses, and liabilities (including, without limitation, attorneys' fees and disbursements) arising in any way from the gross negligence or willful misconduct of Lessee or Lessee's agents and independent contractors, or their respective employees, agents or representatives. Lessee shall give Lessor prompt written notice of any claim arising out of the possession, leasing, renting, operation, control, use, storage, or disposition of the Equipment and shall cooperate in all reasonable respects at Lessee's expense in investigating, defending, and resolving such claim.

14. Return of Equipment. Upon the termination of an Equipment Schedule for any reason, unless Lessee is thereupon purchasing the Equipment from Lessor, Lessee shall make the Equipment available for inspection and pick up by Lessor or Dealer at Lessee's location at which the Equipment was used hereunder. The Equipment shall be returned to Lessor at the termination of this Lease in the same operating order, repair, condition, and appearance as when received by Lessee, less normal depreciation and wear and tear (which shall not include damaged or missing tires or wheels).

15. Defaults. The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Lease:

- (a) Default by Lessee in the payment of any installment of rent or other charge payable by Lessee under any Equipment Schedule as and when the same becomes due and payable; or
- (b) Default by Lessee in the performance of any other material term, covenant or condition of this Lease or any Equipment Schedule or the inaccuracy in any material respect of any representation or warranty made by the Lessee in this Lease or any Equipment Schedule, or in any document or certificate furnished to the Lessor in connection therewith, which default or inaccuracy shall continue for a period of 10 days after notice; or
- (c) A petition under the Bankruptcy Code or under any other insolvency law providing for the relief of debtors shall be filed by or against Lessee; or
- (d) The voluntary or involuntary making of any assignment of a substantial portion of its assets by Lessee for the benefit of creditors shall occur; a receiver or trustee for Lessee or for Lessee's assets shall be appointed; or any formal or informal proceeding for dissolution, liquidation, settlement of claims against or winding up of the affairs of Lessee shall be commenced; or
- (e) Lessee shall default under any other lease or agreement between Lessee and Lessor [or any of its assignees hereunder]; or
- (f) Lessee shall suffer a material adverse change in its financial condition from the date hereof, and as a result thereof Lessor deems itself or any of the Equipment to be insecure.

6. Remedies. Upon the occurrence of an Event of Default, Lessor, at its option, may pursue any one or more of the following remedies, in such order or manner as Lessor determines, each such remedy being cumulative and not exclusive of any other remedy provided herein or under applicable law:

- (a) Terminate all or any portion of the Equipment Schedules to this Lease;
- (b) with or without terminating this Lease, take possession of the Equipment, with or without judicial process, Lessee hereby granting Lessor the right and license to enter upon Lessee's premises where the Equipment is located for such purpose;
- (c) proceed by appropriate court action, either at law or in equity, to enforce performance by Lessee of the applicable covenants and terms of this Lease, or to recover from Lessee any and all damages or expenses, including reasonable attorneys' fees, which Lessor shall have sustained by reason of Lessee's default in any covenant or covenants of this Lease, or on account of Lessor's enforcement of its remedies thereunder; without limiting any other damages to which Lessor may be entitled, Lessor shall be entitled upon an Event of Default to damages in an amount equal to all Rent then due but unpaid, plus the aggregate amount of Rent thereafter coming due for the remaining term of this Lease, plus Lessor's costs and expenses of pursuing its remedies hereunder (including, without limitation, attorneys' fees), minus all amounts received by Lessor after using reasonable efforts to sell or re-lease the Equipment after repossession or from any guaranty by the Dealer or any third-party; and
- (d) sell the Equipment or enter into a new lease of the Equipment.

is hereby agreed that no delay by Lessor in pursuing any remedy shall be treated as a waiver of or limitation on such remedy or any other remedy.

7. Assignment. Neither Lessee nor Lessor shall transfer, assign, or sublease (except for rentals to players as contemplated hereunder in the ordinary course of business), or create, incur, assume, or permit to exist any security interest, lien, or other encumbrance on, the Equipment, this Lease, or any interest of Lessee therein.

8. Lessee's Representations and Warranties. Lessee represents and warrants to Lessor that: (a) Lessee has the authority under applicable law to enter into and perform this Lease and each Equipment Schedule and rider hereto; (b) Lessee has taken all necessary action to authorize its execution, delivery, and performance of this Lease and each Equipment Schedule and rider hereto; (c) the Lease and each Equipment Schedule and rider hereto have been duly executed and delivered by an authorized signatory of Lessee and constitute Lessee's legal, valid, and binding obligations, enforceable in accordance with their terms; (d) adequate funds have been budgeted and appropriated to enable Lessee to make all payments required under each Equipment schedule to this Lease during the first twelve months of the term hereof; and (e) interest paid on indebtedness of Lessee held by Lessor would be excluded from Lessor's income for U.S. federal income tax purposes.

19. Non-Appropriation of Funds. Notwithstanding anything contained in this Lease to the contrary, in the event no funds or insufficient funds are budgeted and appropriated or are otherwise unavailable by any means whatsoever for Rent due under the Lease with respect to a Equipment Schedule in any fiscal period after the period in which the term of the lease with respect to such Equipment Schedule commences, Lessee will immediately notify Lessor in writing of such occurrence and the Lessee's obligations under the Lease shall terminate on the last day of the fiscal period for which appropriations have been received or made without penalty or expense to Lessee, except as to (i) the portions of Rent for which funds shall have been budgeted and appropriated or are otherwise available and (ii) Lessee's other obligations and liabilities under the Lease relating to the period, or accruing or arising, prior to such termination. In the event of such termination, Lessee agrees to peaceably surrender possession of the Equipment to Lessor on the date of such termination in the manner set forth in the Lease and Lessor will have all legal and equitable rights and remedies to take possession of the Equipment. Notwithstanding the foregoing, Lessee agrees (i) that it will not cancel the Lease and the Lease shall not terminate under the provisions of this section if any funds are appropriated to it, or by it, for the acquisition, retention or operation of the Equipment or other equipment or services performing functions similar to the functions of the Equipment for the fiscal period in which such termination would have otherwise occurred or for the next succeeding fiscal period, and (ii) that it will not during the Lease term give priority in the application of funds to any other functionally similar equipment or to services performing functions similar to the functions of the Equipment. This section is not intended to permit Lessee to terminate the Lease in order to purchase, lease, rent or otherwise acquire the use of any other equipment or services performing functions similar to the functions of the Equipment, and if the Lease terminates pursuant to this section, Lessee agrees that prior to the end of the fiscal period immediately following the fiscal period in which such termination occurs, it will not so purchase, lease, rent or otherwise acquire the use of any such other equipment or services.

20. Binding Effect; Successors and Assigns. This lease and each Equipment Schedule and rider hereto shall be binding upon and shall inure to the benefit of Lessor and Lessee and their respective successors and permitted assigns. All agreements and representations of Lessee contained in this Lease or in any document delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Lease and the expiration or other termination of this Lease.

21. Notices. Any notice, request or other communication to either party by the other shall be given in writing and shall be deemed received only upon the earlier of receipt or three days after mailing if mailed postage prepaid by regular mail to Lessor or Lessee, as the case may be, at the address for such party set forth in this agreement or at such changed address as may be subsequently submitted by written notice of either party.

22. Governing Law. This Lease and each Equipment Schedule and rider hereto shall be governed by and construed in accordance with the laws of the State where Lessee's principal administrative offices are located without giving effect to the conflicts of laws principles of such state.

23. Severability. In the event any one or more of the provisions of this Lease or any Equipment Schedule or rider hereto shall for any reason be prohibited or unenforceable in any jurisdiction, any such provision shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

24. Signed Counterparts. The parties agree that this Lease may be signed in counterparts, that delivery of an executed counterpart of the signature page to this Lease by fax, email or other electronic means shall be as effective as delivery of a manually executed counterpart, and any failure to deliver the original manually executed counterpart sent by fax, email or other electronic means shall not affect the validity, enforceability or binding effect of this Lease. Notwithstanding any other provision of this Lease, the sole original of this Lease shall be the Lease bearing the stamped or manually executed signature of the Lessor. The Lessee, by making any payment required under this Lease, ratifies all of the terms of this Lease/Agreement.

25. Article 2A. To the fullest extent permitted by applicable law, Lessee waives any and all rights and remedies conferred by Sections 2A-508 through 2A-522 of Article 2A of the Uniform Commercial Code in effect in the state designated in Section 22 above, except to the extent that such right or remedy is expressly granted to Lessee herein.

26. Statute of Limitations. Any action by Lessee against Lessor or Dealer for any breach or default under this Lease must be commenced within one year after the cause of action accrues.

27. Entire Agreement. This Lease and all Equipment Schedules and riders hereto constitute the entire agreement between Lessor and Lessee with respect to the subject matter hereof, and there are no agreements, representations, warranties, or understandings with respect to such subject matter except as expressly set forth herein and therein. No alternation or modification of this Lease or any Equipment Schedule or rider hereto shall be effective unless it is in writing and signed by Lessor and Lessee.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease to be executed on the date first above written.

CITY OF SANTA CLARA
SPORTS & OPEN SPACE AUTHORITY

as Lessee

YAMAHA MOTOR FINANCE CORPORATION, U.S.A. as Lessor

By: Rajeev Batra

By: Kim Ruiz

Print Name: RAJEEV BATRA

Print Name: Kim Ruiz

Title: Acting Contract Administrator,
Sports & Open Space Authority of the
City of Santa Clara

Title: President

ATTEST: Rod Diridon, Jr.
Rod Diridon, Jr., Secretary

APPROVED AS TO FORM:
Richard E. Nussly, Jr.
Authority General Counsel



YAMAHA

Santa Clara Golf & Tennis Club

Initialed By: RS

AMORTIZATION SCHEDULE FOR MUNICIPALITY MUNICIPAL LEASE AGREEMENT LESSEE: Santa Clara Golf & Tennis Club EQUIPMENT SCHEDULE # 114980

Yield: 4.320%

Mon #	Due Date	Payment	Interest
1	10/01/16	5,312.28	584.23
2	11/01/16	5,312.28	573.28
3	12/01/16	5,312.28	562.30
4	01/01/17	5,312.28	546.26
5	02/01/17	5,312.28	530.17
6	03/01/17	5,312.28	514.01
7	04/01/17	5,312.28	497.81
8	05/01/17	5,312.28	481.55
9	06/01/17	5,312.28	465.23
10	07/01/17	5,312.28	448.86
11	08/01/17	5,312.28	432.44
12	09/01/17	5,312.28	415.88
13	10/01/17	5,312.28	399.42
14	11/01/17	5,312.28	382.83
15	12/01/17	5,312.28	366.18
16	01/01/18	5,312.28	349.48
17	02/01/18	5,312.28	332.72
18	03/01/18	5,312.28	315.80
19	04/01/18	5,312.28	298.82
20	05/01/18	5,312.28	282.09
21	06/01/18	5,312.28	265.10
22	07/01/18	5,312.28	248.08
23	08/01/18	5,312.28	230.98
24	09/01/18	5,312.28	213.79
Totals:		127,494.24	9,752.67

EXHIBIT A

EQUIPMENT SCHEDULE # 114980

Dated 07/06/2016

This Schedule covers the following property ("Equipment"):

80 USED YDRE & 3 USED YT2A GOLF CARS

Location of Equipment:

SANTA CLARA GOLF & TENNIS CLUB

5155 STARS AND STRIPES DR.

SANTA CLARA, CA 95054

The Lease term for the Equipment described herein shall commence on October 01, 2016 and shall consist of 24 months from the first day of the month following said date.

Rental payments on the Equipment shall be in the following amounts, payable on the following schedule:
24 MONTHLY PAYMENTS IN THE AMOUNT OF \$5,312.26 (APPLICABLE TAXES TO BE BILLED).

STARTING OCTOBER 2016 AND ENDING SEPTEMBER 2018. DUE THE 1ST DAY OF THE MONTH AS FOLLOWS:

Oct-16 \$5,312.26	Jan-17 \$5,312.26	Jan-18 \$5,312.26
Nov-16 \$5,312.26	Feb-17 \$5,312.26	Feb-18 \$5,312.26
Dec-16 \$5,312.26	Mar-17 \$5,312.26	Mar-18 \$5,312.26
	Apr-17 \$5,312.26	Apr-18 \$5,312.26
	May-17 \$5,312.26	May-18 \$5,312.26
	Jun-17 \$5,312.26	Jun-18 \$5,312.26
	Jul-17 \$5,312.26	Jul-18 \$5,312.26
	Aug-17 \$5,312.26	Aug-18 \$5,312.26
	Sep-17 \$5,312.26	Sep-18 \$5,312.26
	Oct-17 \$5,312.26	
	Nov-17 \$5,312.26	
	Dec-17 \$5,312.26	

APPROVED AS TO FORM:

Richard E. Nosky, Jr.
Richard E. Nosky, Jr.
Authority General Counsel

ATTEST: Rod Diridon, Jr.
For ROD DIRIDON, JR.
Secretary

Interest Factor: 4.320 %

Other Terms:

Lessee agrees to reimburse Lessor, who shall pay any assessed property taxes due on the equipment leased pursuant to Section 12 of the Master Lease Agreement dated 07/06/2016 between the parties (the "Lease").

Yamaha Motor Corporation, U.S.A., Lessor and their respective subsidiaries are not obligated to perform or provide any maintenance or service, under any circumstances, under the terms of the Lease. Maintenance and service are the responsibility of the Lessee. Failure by Lessee to maintain or service the equipment consistent with the terms of the Lease shall not relieve Lessee of the responsibilities under the Lease.

Lessee will have the option to terminate the lease at the end of one (1) year due to a course closure.

Lessee will have the option to terminate the lease anytime during the second year if the course closes.

If course does not close, the lease will remain in effect.

Signed Counterparts: The parties agree that this Exhibit A to the Lease may be signed in counterparts, that delivery of an executed counterpart of the signature page to this Exhibit A to the Lease by fax, email or other electronic means shall be as effective as delivery of a manually executed counterpart, and any failure to deliver the original manually executed counterpart sent by fax, email or other electronic means shall not affect the validity, enforceability or binding effect of this Exhibit A to the Lease. Notwithstanding any other provision of the Lease, the sole original of this Exhibit A to the lease and the Lease shall be the ones bearing the manually executed signature of the Lessor. The Lessee, by making any payment required under this Lease, ratifies all of the terms of this Exhibit A to the Lease and the Lease.

Master Lease: This Exhibit A to the Lease, Equipment Schedule, are issued pursuant to the Lease. Capitalized terms used herein and not otherwise defined shall have the meanings given them in the Lease.

All terms and conditions, representations and warranties of the Lease are hereby ratified and incorporated herein and made a part hereof as if they were expressly set forth in this Exhibit A, Equipment Schedule and this Exhibit A, Equipment Schedule, constitutes a separate lease with respect to the Equipment described herein.

LESSEE: CITY OF SANTA CLARA
SPORTS & OPEN SPACE AUTHORITY

LESSOR: YAMAHA MOTOR FINANCE CORPORATION, U.S.A.

By: Rajeev Batra

By: Kim Ruiz

Name: RAJEEV BATRA

Name: Kim Ruiz

Title: Acting Contract Administrator
Sports & Open Space Authority of the
City of Santa Clara

Title: President

YAMAHA MOTOR FINANCE CORPORATION, U.S.A. ("Yamaha")

6555 Katella Avenue, Cypress, CA 90630
(800) 551-2994, Fax (714) 761-7363

E-MAIL: Donna_Hennessy@yamaha-motor.com

NAME OF INSURANCE AGENT:

July 06, 2016

ALLIANT INSURANCE SERVICES

ADDRESS: PO BOX 6450


Please Reference our Quote# 114980

NEWPORT BEACH, CA 92658

PHONE: (949) 756-0271

FAX: : 949 7562713

RE: SANTA CLARA GOLF & TENNIS CLUB

 (Customer) Account # _____

The Customer has leased or will be leasing equipment from Yamaha.

The Customer is required to provide Yamaha with the following insurance coverage:

"All Risk" Property Insurance covering the property owned by or in which Yamaha has a security interest, in an amount not less than the full replacement cost of the property, with Yamaha Motor Finance Corp., U.S.A., its successors and assigns named as **LOSS PAYEE**

Public Liability Insurance naming Yamaha Motor Finance Corp., U.S.A., its successors and assigns as an **ADDITIONAL INSURED** with the proceeds to be payable first on the behalf of Yamaha to the extent of its liability, if any. The amount of the Public Liability Insurance **shall not be less than \$1,000,000.00** combined single limit.


Each policy shall provide that: (i) Yamaha will be given not less than thirty (30) days prior written notice of cancellation or non-renewal, (ii) it is primary insurance and any other insurance covering Yamaha shall be secondary or excess of the policy and (iii) in no event shall the policy be invalidated as against Yamaha or its assigns for any violation of any term of the policy or the Customer's application therefore.

A Certificate evidencing such coverage should be mailed to Yamaha at the following address.

YAMAHA MOTOR FINANCE CORPORATION, U.S.A.

Attn: Commercial Finance Group
6555 Katella Ave
Cypress, CA 90630

APPROVED AS TO FORM:


RICHARD E. NOSEN, JR.
Authority General Counsel

Your prompt attention will be appreciated.

Very Truly Yours,

Equipment Covered:

80 USED YDRE & 3 USED YT2A GOLF CARS

CITY OF SANTA CLARA SPORTS & OPEN SPACE

Equipment Location:

5155 STARS AND STRIPES DR.

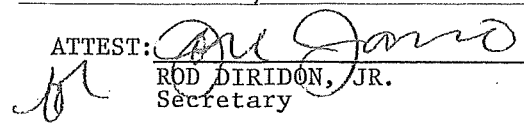
SANTA CLARA, CA 95054

By: 

(Signature of Authorized Officer) RAJEEV BATRA

Title: 

Acting Contract Administrator,
Sports & Open Space Authority of the City
of Santa Clara

ATTEST: 

ROD DIRIDON, JR.
Secretary

CERTIFICATE OF ACCEPTANCE

This certificate is executed pursuant to Equipment Schedule No. 114980
dated July 06, 2016 to the Master Lease Agreement dated
July 06, 2016 between Yamaha Motor Finance Corporation, U.S.A.
(the "Lessor") and CITY OF SANTA CLARA
(the "Lessee").

The Lessee hereby certifies that the Equipment set forth below, as also described in the above Equipment Schedule, has been delivered and accepted by the Lessee on the Commencement Date shown below.

QUANTITY	EQUIPMENT TYPE/MODEL	SERIAL NUMBER	NEW/USED	LOCATION
80 USED YDRE & 3 USED YT2A GOL		See Attachment	USED	SANTA CLARA GOLF & TENNIS CLUB 5155 STARS AND STRIPES DR. SANTA CLARA, CA 95054

ADDITIONAL CONDITIONS/SPECIAL TERMS:

Please return this certificate as your acknowledgment of the above Commencement Date and acceptability of the Equipment.

APPROVED AS TO FORM:

Richard E. Noski, Jr.
RICHARD E. NOSKI, JR.
Authority General Counsel

ATTEST:

Rod Diridon, Jr.
ROD DIRIDON, JR.
Secretary

CITY OF SANTA CLARA

as Lessee

By: *Rajeev Batra*

Name: RAJEEV BATRA

Title: Acting Contract Administrator,
Sports & Open Space Authority of the
City of Santa Clara

Attachment "A"

Serial Numbers For: CITY OF SANTA CLARA

Lease# M16104980

80 USED YDREK GOLF C

JW9-302231	JW9-302232	JW9-302233	JW9-302234	JW9-302235
JW9-302236	JW9-302237	JW9-302238	JW9-302239	JW9-302240
JW9-302241	JW9-302242	JW9-302243	JW9-302244	JW9-302245
JW9-302246	JW9-303002	JW9-303003	JW9-303004	JW9-303005
JW9-303006	JW9-303007	JW9-303008	JW9-303009	JW9-303010
JW9-303011	JW9-303029	JW9-303424	JW9-303701	JW9-303702
JW9-303703	JW9-303704	JW9-303705	JW9-303706	JW9-303707
JW9-303708	JW9-303709	JW9-303710	JW9-303711	JW9-303712
JW9-303713	JW9-303714	JW9-303715	JW9-303716	JW9-303717
JW9-303718	JW9-303719	JW9-303720	JW9-303721	JW9-303722
JW9-303723	JW9-303724	JW9-303725	JW9-303726	JW9-303727
JW9-303728	JW9-303729	JW9-303730	JW9-303731	JW9-303732
JW9-303733	JW9-303734	JW9-303735	JW9-303736	JW9-303737
JW9-303738	JW9-303739	JW9-303740	JW9-303741	JW9-303742
JW9-303743	JW9-303744	JW9-303745	JW9-303746	JW9-303747
JW9-303748	JW9-303749	JW9-303750	JW9-303751	JW9-303752

3 USED YT2AK GOLF CA

JW7-400239	JW7-400245	JW7-400247
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PLEASE SEND YOUR PAYMENTS TO:

YAMAHA MOTOR FINANCE CORP., U.S.A.
3362 Momentum Place
Chicago, IL 60689-5333

INVOICE NUMBER: MAN 114980

Date Prepared: 07/6/2016

CITY OF SANTA CLARA
1500 WARBURTON AVE.
SANTA CLARA, CA 95050

<i>Due Date</i>	<i>Quote No</i>	<i>Description</i>	<i>Amount Due</i>
	114980	80 USED YDRE & 3 USED YT2A GOLF CARS for Municipal Lease Cars located at: SANTA CLARA GOLF & TENNIS CLUB	
10/1/2016		Payment	\$5,312.26
		Payment Tax	\$464.82

YOUR ACCOUNT BALANCE IS -----

\$5,777.08

Please return the bottom portion with your remittance. Include the lease number on your check. FOR BILLING QUESTIONS, CALL YAMAHA Commercial Finance AT 1-800-551-2994.



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CITY OF SANTA CLARA
1500 WARBURTON AVE.
SANTA CLARA, CA 95050

114980 1ber

Amount Paid

Date Paid

Check Number



EVIDENCE OF PROPERTY INSURANCE

ISSUE DATE (MM/DD/YYYY)

06/29/2016

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

PRODUCER

ALLIANT INSURANCE SERVICES, INC.
P.O. BOX 6450
NEWPORT BEACH, CA 92658-6450
PH (949) 756-0271 / FAX (949) 756-2713
LICENSE NO. 0C36861

CODE

SUB-CODE

COMPANY

VARIOUS PER ATTACHED SCHEDULE 03

INSURED

ALLIANT PROPERTY INSURANCE PROGRAM (APIP) MEMBER:

CITY OF SANTA CLARA
1500 WARBURTON AVE.
SANTA CLARA, CA 95050

LOAN NUMBER

PRIMARY LAYER POLICY NUMBER

17471589/03-03

EFFECTIVE DATE (MM/DD/YY)

07/01/16

EXPIRATION DATE (MM/DD/YY)

07/01/17

CONT. UNTIL
TERMINATED
IF CHECKED

THIS REPLACES PRIOR EVIDENCE DATED:

PROPERTY INFORMATION

LOCATION / DESCRIPTION

ISSUED FOR PURPOSED OF EVIDENCING COVERAGE AS RESPECTS SPORTS AND OPEN SPACE AUTHORITY (SOSA) PROPERTIES.

RECEIVED

JUL 08 2016

CITY OF SANTA CLARA
CITY ATTORNEY'S OFFICE

COVERAGE INFORMATION

COVERAGE / PERILS / FORMS

ALL RISK OF DIRECT PHYSICAL LOSS OR DAMAGE EXCLUDING EARTHQUAKE INCLUDING FLOOD PER SCHEDULE ON FILE WITH COMPANY. COVERAGE INCLUDES REAL AND PERSONAL PROPERTY, RENTAL INCOME INCLUDING BOND REVENUE REQUIREMENTS, BUSINESS INTERRUPTION, EXTRA EXPENSE AND ALL EXTENSIONS AND SUBLIMITS OF COVERAGE AS SHOWN ON MANUSCRIPT POLICY FORM.

REPAIR OR REPLACEMENT COST VALUATION SUBJECT TO POLICY PROVISIONS
VEHICLES IF PURCHASED ARE SUBJECT TO ACTUAL CASH VALUE (ACV) OR REPLACEMENT COST PER POLICY PROVISIONS

AMOUNT OF INSURANCE

\$1,000,000,000
LOSS LIMIT PER
OCCURRENCE

FLOOD
\$7,500,000 PER OCCURRENCE
AND ANNUAL AGGREGATE

BOILER & MACHINERY
\$100,000,000
(EXCLUDES DONALD VON
RAESFELD POWER PLANT)

DEDUCTIBLE

SEE
BELOW

THE POLICIES OF INSURANCE LISTED ABOVE 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 EVIDENCE OF PROPERTY INSURANCE 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. SUBJECT TO 10 DAYS NOTICE OF CANCELLATION FOR NON-PAYMENT OF PREMIUM.

REMARKS (Including Special Conditions)

DEDUCTIBLES:

ALL RISK: 25,000 EXCEPT
\$250,000 FOR DONALD VON RAESFELD POWER PLANT
30 DAY WAITING PERIOD FOR PICO POWER PLANT

FLOOD: \$250,000 FLOOD ZONES A & V
\$100,000 ALL OTHER FLOOD ZONES

VEHICLES:

\$25,000 COMPREHENSIVE AND COLLISION

BOILER & MACHINERY:

\$2,500 - HIGHER DED APPLY BASED ON SPECIFIC OBJECT/SIZE/PERIL

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.

ADDITIONAL INTEREST

NAME AND ADDRESS

EVIDENCE OF INSURANCE
C/O CITY OF SANTA CLARA
1500 WARBURTON AVE.
SANTA CLARA, CA 95050

NATURE OF INTEREST



MORTGAGEE



ADDITIONAL INSURED



LENDER'S LOSS PAYABLE

(OTHER)
EVIDENCE ONLY

SIGNATURE OF AUTHORIZED AGENT OF COMPANY

CA

YAMAHA MOTOR FINANCE CORPORATION, U.S.A. ("Yamaha")

6555 Katella Avenue, Cypress, CA 90630
(800) 551-2994, Fax (714) 761-7363

E-MAIL: Donna_Hennessy@yamaha-motor.com

NAME OF INSURANCE AGENT:

July 06, 2016

ALLIANT INSURANCE SERVICES

ADDRESS: PO BOX 6450


Please Reference our Quote# 114980

NEWPORT BEACH, CA 92658

PHONE: (949) 756-0271

FAX: : 949 7562713

RE: SANTA CLARA GOLF & TENNIS CLUB

 (Customer) Account # _____

The Customer has leased or will be leasing equipment from Yamaha.

The Customer is required to provide Yamaha with the following insurance coverage:

"All Risk" Property Insurance covering the property owned by or in which Yamaha has a security interest, in an amount not less than the full replacement cost of the property, with Yamaha Motor Finance Corp., U.S.A., its successors and assigns named as **LOSS PAYEE**

Public Liability Insurance naming Yamaha Motor Finance Corp., U.S.A., its successors and assigns as an **ADDITIONAL INSURED** with the proceeds to be payable first on the behalf of Yamaha to the extent of its liability, if any. The amount of the Public Liability Insurance **shall not be less than \$1,000,000.00** combined single limit.

Each policy shall provide that: (i) Yamaha will be given not less than thirty (30) days prior written notice of cancellation or non-renewal, (ii) it is primary insurance and any other insurance covering Yamaha shall be secondary or excess of the policy and (iii) in no event shall the policy be invalidated as against Yamaha or its assigns for any violation of any term of the policy or the Customer's application therefore.

A Certificate evidencing such coverage should be mailed to Yamaha at the following address.

YAMAHA MOTOR FINANCE CORPORATION, U.S.A.

Attn: Commercial Finance Group
6555 Katella Ave
Cypress, CA 90630

Your prompt attention will be appreciated.

Very Truly Yours,

Equipment Covered:

80 USED YDRE & 3 USED YT2A GOLF CARS

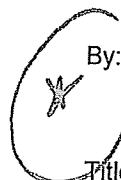
CITY OF SANTA CLARA

(Customer)

Equipment Location:

5155 STARS AND STRIPES DR.

SANTA CLARA, CA 95054

By: 

(Signature of Authorized Officer)

Title: _____



PLEASE SEND YOUR PAYMENTS TO:

YAMAHA MOTOR FINANCE CORP., U.S.A.
3362 Momentum Place
Chicago, IL 60689-5333

INVOICE NUMBER: MAN 114980

Date Prepared: 07/6/2016

CITY OF SANTA CLARA
1500 WARBURTON AVE.
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Payment for:

CITY OF SANTA CLARA
1500 WARBURTON AVE.
SANTA CLARA, CA 95050

114980 iber

Amount Paid

Date Paid

Check Number

ALLIANT PROPERTY INSURANCE PROGRAM (APIP)
\$2.5M PRIMARY LAYER SHARED WITH LEXINGTON AND LLOYD'S
JULY 1, 2016 TO JULY 1, 2017
SCHEDULE OF INSURERS (BINDING)

COMPANY	A.M. Best's I.D. #	A.M. Best's Guide Rating (VERIFIED JUNE 2016)	Standard and Poor's Financial Strength (VERIFIED JUNE 2016)
ACE – Illinois Union Insurance Company	003510	A++, Superior; Financial Size Category 15; Greater than \$2,000,000,000 or greater	AA- Very Strong
ACE European Group Limited	086485	A++, Superior; Financial Size Category 14; \$1,500,000,000 to \$2,000,000,000	AA Very Strong
Arch Specialty Insurance Company	012523	A+, Superior; Financial Size Category 15; Greater than \$2,000,000,000	A+ Strong
Aspen Specialty Insurance	012630	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	Not Rated
Atain Specialty Insurance Company	002842	A, Excellent; Financial Size Category 8; \$100,000,000 to \$250,000,000	Not Rated
Endurance Worldwode Insurance Limited	083234	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	A Strong
Essex Insurance Company	002732	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	A Strong
General Security Indemnity Company of AZ	002837	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	AA- Very Strong
Hallmark Specialty Insurance Company	010838	A-, Excellent; Financial Size Category 8; \$100,000,000 to \$250,000,000	A+ Strong
Hartford Steam Boiler Inspec & Insurance	00465	A++, Superior; Financial Size Category 10; \$500,000,000 to \$750,000,000	A+ Strong
Homeland Insurance Co. of New York	010604	A, Excellent; Financial Size Category 10; \$500,000,000 to \$750,000,000	A- Strong
Interstate Fire & Casualty Company	002267	A+, Superior; Financial Size Category 15; Greater than \$2,000,000,000	AA Very Strong
Ironshore Indemnity, Inc (AZ only)	013747	A, Excellent; Financial Size Category 14; \$1,500,000,000 to \$2,000,000,000	Not Rated
Ironshore Specialty Insurance Co.	013866	A, Excellent; Financial Size Category 14; \$1,500,000,000 to \$2,000,000,000	Not Rated
Lancashire Insurance Company (UK) Ltd.	078390	A, Excellent; Financial Size Category 12; \$1,000,000,000 to \$1,250,000,000	A- Strong
Lexington Insurance Company	002350	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	A+ Strong
Liberty Surplus Insurance Corporation	012078	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	A Strong
Lloyd's of London	085202	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	A+ Strong
Maxum Indemnity Company	012563	A-, Excellent; Financial Size Category 8; \$100,000,000 to \$250,000,000	Not Rated
Partner Re Ireland Insurance Ltd.	078853	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	A+ Strong
Scottsdale Insurance Company	003292	A+, Superior; Financial Size Category 15; Greater than \$2,000,000,000	A+ Strong
United States Fire Insurance Company	002136	A, Excellent; Financial Size Category 13; \$1,250,000,000 to \$1,500,000,000	A- Strong
Westport Insurance Corporation	000347	A+, Superior; Financial Size Category 15; \$1,500,000,000 to \$2,000,000,000	AA- Very Strong
XL Insurance America, Inc.	002423	A, Excellent; Financial Size Category 15; Greater than \$2,000,000,000	A+ Strong