



Lease Outline

Eligible Costs:	Initial hardware, software, and perpetual licenses. Installation, training and other support services including maintenance directly related to initial installation of the system are also eligible costs. Existing systems meeting the above requirements that were originally funded with cash within 60 days of the original expenditures.
Non – Eligible Costs:	Extended maintenance, training and support services not part of the initial installation.
Lease Type:	Tax-Exempt Annual Appropriation Lease Purchase
Purchase Option Price:	\$1.00
Lender:	Peoples Savings Bank, Indianola Iowa
Lessee:	The municipal entity
Lease Term:	Cannot exceed useful life of asset
Frequency of Payments:	Monthly, Quarterly, Semi-Annual or Annual (Semi-Annual will be considered standard unless otherwise noted).
Method:	Arrears
Pre Payment Provisions:	Any date (Standard will be three years from issue date)
Title:	Will be in the name of the Lessee
Funding Occurs:	100% of the proceeds will be wired to the Lessee upon credit approval and receipt of Closing Packet.