

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



ITEM: 3.51
(ID # 17861)

MEETING DATE:

Tuesday, December 14, 2021

FROM : SHERIFF-CORONER-PA:

SUBJECT: SHERIFF-CORONER-PA: Approve the Master Equity Lease Agreement and Related Documents with Enterprise Fleet Management Trust for the Lease of 80 Vehicles for Ten Years and Authorize the Chair of the Board to sign the Agreement on behalf of the County. [All Districts]; [Total Ten-Year Cost - \$3,910,557]; 100% Sheriff's Budget

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Master Equity Lease Agreement and related documents (as listed below) with Enterprise Fleet Management Trust for the lease of 80 vehicles (20 vehicles per fiscal year for a term of four years each leasing cycle) for a term of ten years beginning December 1, 2021 through December 31, 2031 for a total aggregate cost of \$3,910,557 and authorize the Chair of the Board to sign the agreements on behalf of the County; and,
 - a. Enterprise Fleet Management Trust Government Credit Application
 - b. Maintenance Agreement
 - c. Unlimited Guaranty
 - d. Master Equity Lease Agreement
 - e. Consignment Auction Agreement for Sales of Customer Owned Vehicles
 - f. Open-End (Equity) Lease Rate Quote (total 21); and
2. Authorize Purchasing Agent, in accordance with Ordinance 459, based on the availability of fiscal funding and as approved by County Counsel to sign amendments that exercise the options of the Agreement, including modifications that stay within the intent of the Agreement, and sign amendments to the compensation provisions that do not exceed total cost of the contract.

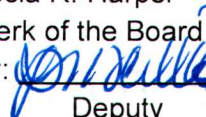
ACTION:Policy


Dennis Vrooman, Assistant Sheriff 12/6/2021

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Washington, seconded by Supervisor Spiegel and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: December 14, 2021
xc: Sheriff-Coroner-PA

Kecia R. Harper
Clerk of the Board
By: 
Deputy

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FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 255,223	\$ 500,343	\$ 3,910,557	\$ 0
NET COUNTY COST	\$ 255,223	\$ 500,343	\$ 3,910,557	\$ 0
SOURCE OF FUNDS: 100% Sheriff's Budget			Budget Adjustment:	No
			For Fiscal Year:	21/22 – 31/32

C.E.O. RECOMMENDATION: Approve

BR# 21-039

BACKGROUND:

Summary

The mission of Sheriff's Special Investigations Bureau (SIB) is to deter, investigate, and suppress all violations of law relating to narcotics, vice crimes, and street gang related crimes. The SIB Unit is comprised of numerous major crime task forces and specialized investigative units with the primary functions of investigating complex cases that often involve organized crime or other major crimes that include money laundering, racketeering, large-scale auto theft rings, human trafficking or drug trafficking organizations. The Unit has personnel assigned to task forces with the High Intensity Drug Trafficking Area, the California Department of Justice, San Bernardino County Sheriff's Department, Drug Enforcement Administration, Federal Bureau of Investigations, United States Marshals Service, Bureau of Alcohol, Tobacco and Firearms and Riverside County District Attorney's Office. The Unit collaborates with allied agencies throughout the County of Riverside and other specialized units throughout California to identify, locate, and arrest the most hardened career criminals who negatively impact communities.

To achieve their mission, these various task forces and teams travel great distances conducting extensive undercover sting operations. Aside from existing uniformed staff, there are approximately 80 personnel who operate in an undercover capacity and the vehicles needed for these operations must vary in year, make, model and color. The vehicles cannot appear to look like a police car or a typical government-issued vehicle (e.g. Ford Police Interceptor Utility or Chevy Malibu) because of their covert field investigations. Unfortunately, some of the challenges SIB is currently faced with is having too many vehicles that are identical in make/model, and approximately half of their aging fleet are seven years and older with high mileages and mechanical issues. Furthermore, the Sheriff's Department has seen long lead times and delays of current vehicle orders as a result of the COVID-19 pandemic that is impacting the global market. Without the ability to acquire replacement vehicles in a timely fashion, the teams' ability to travel and conduct undercover work safely will be severely impacted.

In the current market with dealerships having low inventory of vehicles, the Sheriff's SIB Unit is requesting to lease vehicles through Enterprise Fleet Management Trust (Enterprise). The Board approved a similar request on February 11, 2020 (Agenda item 3.7) allowing the District

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Attorney to lease fifteen vehicles with Enterprise Fleet Management Trust and the Department wishes to do the same. SIB needs to have reliable vehicles that vary in color and appearance, including the ability to replace the vehicle in the event the vehicle is compromised during an investigation. There is an operational necessity to have the ability to quickly change out a vehicle that is assigned to a task force officer for officer safety reasons and to avoid compromising an investigation. This is the most logistically advantageous solution that will meet the unique requirement of SIB.

Enterprise Fleet Management Trust is an established company and with over 8,000 locations nationwide. The vendor offers a wide range of vehicle options for both their rental car industry and their leasing industry. Enterprise Fleet Management Trust's ability to go directly to the factory for a specific vehicle requested by the Department/Bureau is significant given the current market of parts and vehicle shortages.

SIB is looking to lease a total of eighty (80) vehicles, approximately twenty (20) vehicles each year for the next four (4) years. Each lease will be for 4 years or forty-eight (48) months. SIB is requesting to enter into a ten (10) year agreement to allow the Department to complete and pay out on all their loan obligations of the 80 vehicles being requested. Due to the current demands for vehicles and inventory shortages, the initial request of approximately 20 cars will be off the lot based on the vendor's availability and ability to acquire cars. Upon Board approval, SIB plans to place the year two (2) vehicle orders to ensure Enterprise Fleet Management Trust can secure cars timely and based on the desired specifications. This will reduce the total projected cost of the program.

Contract History and Price Reasonableness

There will be no additional fiscal impact to the County's budget. The total cost of a 48-month term program for eighty (80) vehicles with Enterprise Fleet Management Trust that includes preventative maintenance and insurance for physical damage is \$3,910,557. Enterprise Fleet Management Trust's full maintenance program is a fixed cost that is based on the cost of the vehicle and ranges anywhere between \$80-\$90 per vehicle per month. This monthly cost includes all preventative, unscheduled, and uncommon repairs (oil changes, engines, transmissions, alternators, etc.), 24-hour Roadside Assistance, 2 sets of brakes and 4 tires.

The total estimated equity returned to the Sheriff's Department at the end of the term from the resale of the vehicles is projected to be \$640,000. This projection is based on Enterprise Fleet Management Trust's average resale return of \$8,000 per car, and this value can increase based on the condition of the vehicle at the time of return and demand of this current market. Enterprise's lease program will work well for the SIB team because there is no cap on mileage, and at the end of the leasing term, the proceeds from the resale of the vehicle can be used toward future vehicle leases. The net cost of the program will be \$3,270,558. The total cost of the Program will be paid out of the Sheriff's Budget.

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	FY 21-22	FY 22-23	FY 23-24	FY 24-25	Total Cost 80 cars
4 Year Lease cost	\$868,984	\$835,708	\$835,708	\$791,729	\$3,332,129
4 Year PM cost	\$86,388	\$82,372	\$82,372	\$77,697	\$328,829
4 Year Insurance cost	\$65,520	\$62,400	\$62,400	\$59,280	\$249,600
Total	\$1,020,892	\$980,480	\$980,480	\$928,706	\$3,910,558
Anticipated Resale Proceed @\$8,000	\$168,000	\$160,000	\$160,000	\$152,000	\$640,000
Net Total Cost of the Program					\$3,270,558

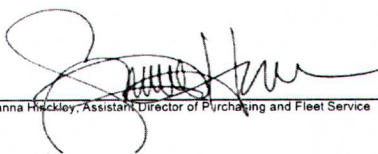
Each fiscal year, the department will enter into a 4-year lease agreement.

Impact on Residents and Businesses

The vehicles will be used to conduct Department business and there is no impact to residents or businesses.

ATTACHMENTS:

1. Enterprise agreements – 3 copies each
 - A. EFM Government Credit Application
 - B. Maintenance Agreement
 - C. Unlimited Guaranty
 - D. Master Equity Lease Agreement
 - E. Consignment Auction Agreement for Sales of Customer Owned Vehicles
 - F. Open-End (Equity) Lease Rate Quote (total 21)


Suzanna Hackley, Assistant Director of Purchasing and Fleet Service

12/6/2021


Rebecca S. Cortez, Principal Management Analyst

12/8/2021


Gregory E. Priamos, Director County Counsel

12/3/2021

enterprise
FLEET MANAGEMENT

MAINTENANCE AGREEMENT

This Maintenance Agreement (this "Agreement") is made and entered into this _____ day of _____, 2021, by Enterprise Fleet Management, Inc., a Missouri corporation ("EFM"), and County of Riverside, on behalf of its Sheriff's Department ("Lessee").

WITNESSETH

1. **LEASE.** Reference is hereby made to that certain Master Lease Agreement dated as of the _____ day of _____, 2021, by and between Enterprise FM Trust, a Delaware statutory trust, as lessor ("Lessor"), and Lessee, as lessee (as the same may from time to time be amended, modified, extended, renewed, supplemented or restated, the "Lease"). All capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings ascribed to them in the Lease.
2. **COVERED VEHICLES.** This Agreement shall only apply to those vehicles leased by Lessor to Lessee pursuant to the Lease to the extent Section 4 of the Schedule for such vehicle includes a charge for maintenance (the "Covered Vehicle(s)").
3. **TERM AND TERMINATION.** The term of this Agreement ("Term") for each Covered Vehicle shall begin on the Delivery Date of such Covered Vehicle and shall continue until the last day of the "Term" (as defined in the Lease) for such Covered Vehicle unless earlier terminated as set forth below. Each of EFM and Lessee shall each have the right to terminate this Agreement effective as of the last day of any calendar month with respect to any or all of the Covered Vehicles upon not less than sixty (60) days prior written notice to the other party. The termination of this Agreement with respect to any or all of the Covered Vehicles shall not affect any rights or obligations under this Agreement which shall have previously accrued or shall thereafter arise with respect to any occurrence prior to termination, and such rights and obligations shall continue to be governed by the terms of this Agreement.
4. **VEHICLE REPAIRS AND SERVICE.** EFM agrees that, during the Term for the applicable Covered Vehicle and subject to the terms and conditions of this Agreement, it will pay for, or reimburse Lessee for its payment of, all costs and expenses incurred in connection with the maintenance or repair of a Covered Vehicle. This Agreement does not cover, and Lessee will remain responsible for and pay for, (a) fuel, (b) oil and other fluids between changes, (c) tire repair and replacement, (d) washing, (e) repair of damage due to lack of maintenance by Lessee between scheduled services (including, without limitation, failure to maintain fluid levels), (f) maintenance or repair of any alterations to a Covered Vehicle or of any after-market components (this Agreement covers maintenance and repair only of the Covered Vehicles themselves and any factory-installed components and does not cover maintenance or repair of chassis alterations, add-on bodies (including, without limitation, step vans) or other equipment (including, without limitation, lift gates and PTO controls) which is installed or modified by a dealer, body shop, upfitter or anyone else other than the manufacturer of the Covered Vehicle, (g) any service and/or damage resulting from, related to or arising out of an accident, a collision, theft, fire, freezing, vandalism, riot, explosion, other Acts of God, an object striking the Covered Vehicle, improper use of the Covered Vehicle (including, without limitation, driving over curbs, overloading, racing or other competition) or Lessee's failure to maintain the Covered Vehicle as required by the Lease, (h) roadside assistance or towing for vehicle maintenance purposes, (i) mobile services, (j) the cost of loaner or rental vehicles or (k) if the Covered Vehicle is a truck, (i) manual transmission clutch adjustment or replacement, (ii) brake adjustment or replacement or (iii) front axle alignment. Whenever it is necessary to have a Covered Vehicle serviced, Lessee agrees to have the necessary work performed by an authorized dealer of such Covered Vehicle or by a service facility acceptable to EFM. In every case, if the cost of such service will exceed \$50.00, Lessee must notify EFM and obtain EFM's authorization for such service and EFM's instructions as to where such service shall be made and the extent of service to be obtained. Lessee agrees to furnish an invoice for all service to a Covered Vehicle, accompanied by a copy of the shop or service order (odometer mileage must be shown on each shop or service order). EFM will not be obligated to pay for any unauthorized charges or those exceeding \$50.00 for one service on any Covered Vehicle unless Lessee has complied with the above terms and conditions. EFM will not have any responsibility to pay for any services in excess of the services recommended by the manufacturer, unless otherwise agreed to by EFM. Notwithstanding any other provision of this Agreement to the contrary, (a) all service performed within one hundred twenty (120) days prior to the last day of the scheduled "Term" (as defined in the Lease) for the applicable Covered Vehicle must be authorized by and have the prior consent and approval of EFM and any service not so authorized will be the responsibility of and be paid for by Lessee and (b) EFM is not required to provide or pay for any service to any Covered Vehicle after 100,000 miles.
5. **ENTERPRISE CARDS:** EFM may, at its option, provide Lessee with an authorization card (the "EFM Card") for use in authorizing the payment of charges incurred in connection with the maintenance of the Covered Vehicles. Lessee agrees to be liable to EFM for, and upon receipt of a monthly or other statement from EFM, Lessee agrees to promptly pay to EFM, all charges made by or for the account of Lessee with the EFM Card (other than any charges which are the responsibility of EFM under the terms of this Agreement). EFM reserves the right to change the terms and conditions for the use of the EFM Card at any time. The EFM Card remains the property of EFM and EFM may revoke Lessee's right to possess or use the EFM Card at any time. Upon the termination of this Agreement or upon the demand of EFM, Lessee must return the EFM Card to EFM. The EFM Card is non-transferable.
6. **PAYMENT TERMS.** The amount of the monthly maintenance fee will be listed on the applicable Schedule and will be due and payable in advance on the first day of each month. If the first day of the Term for a Covered Vehicle is other than the first day of a calendar month, Lessee will pay EFM, on the first day of the Term for such Covered Vehicle, a pro-rated maintenance fee for the number of days that the Delivery Date precedes the first monthly maintenance fee payment date. Any monthly maintenance fee or other amount owed by Lessee to EFM under this Agreement which is not paid within twenty (20) days after its due date will accrue interest, payable upon demand of EFM, from the date due until paid in full at a rate per annum equal to the lesser of (i) Eighteen Percent (18%) per annum or (ii) the highest rate allowed by applicable law. The monthly maintenance fee set forth on each applicable Schedule allows the number of miles per month as set forth

Initials: EFM Lessee

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in such Schedule. Lessee agrees to pay EFM at the end of the applicable Term (whether by reason of termination of this Agreement or otherwise) an overmileage maintenance fee for any miles in excess of this average amount per month at the rate set forth in the applicable Schedule. EFM may, at its option, permit Lessor, as an agent for EFM, to bill and collect amounts due to EFM under this Agreement from Lessee on behalf of EFM.

7. **NO WARRANTIES.** Lessee acknowledges that EFM does not perform maintenance or repair services on the Covered Vehicles but rather EFM arranges for maintenance and/or repair services on the Covered Vehicles to be performed by third parties. EFM MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO ANY PRODUCTS, REPAIRS OR SERVICES PROVIDED FOR UNDER THIS AGREEMENT BY THIRD PARTIES, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, COMPLIANCE WITH SPECIFICATIONS, OPERATION, CONDITION, SUITABILITY, PERFORMANCE OR QUALITY. ANY DEFECT IN THE PERFORMANCE OF ANY PRODUCT, REPAIR OR SERVICE WILL NOT RELIEVE LESSEE OF ITS OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING THE PAYMENT TO EFM OF THE MONTHLY MAINTENANCE FEES AND OTHER CHARGES DUE UNDER THIS AGREEMENT.

8. **LESSOR NOT A PARTY.** Lessor is not a party to, and shall have no rights, obligations or duties under or in respect of, this Agreement.

9. **NOTICES.** Any notice or other communication under this Agreement shall be in writing and delivered in person or sent by facsimile, recognized overnight courier or registered or certified mail, return receipt requested and postage prepaid, to the applicable party at its address or facsimile number set forth on the signature page of this Agreement, or at such other address or facsimile number as any party hereto may designate as its address or facsimile number for communications under this Agreement by notice so given. Such notices shall be deemed effective on the day on which delivered or sent if delivered in person or sent by facsimile, on the first (1st) business day after the day on which sent, if sent by recognized overnight courier or on the third (3rd) business day after the day on which mailed, if sent by registered or certified mail.

10. **MISCELLANEOUS.** This Agreement embodies the entire Agreement between the parties relating to the subject matter hereof. This Agreement may be amended only by an agreement in writing signed by EFM and Lessee. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provisions in any other jurisdiction. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that Lessee may not assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of EFM. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Missouri (without reference to conflict of law principles).

IN WITNESS WHEREOF, EFM and Lessee have executed this Maintenance Agreement as of the day and year first above written.

County of Riverside, on behalf of it's Sheriff's Department

LESSEE: _____

Signature: Karen S. Spiegel

By: Karen Spiegel

Title: Chair Board of Supervisors

Address: _____

Attention: _____

Fax #: _____

EFM: Enterprise Fleet Management, Inc.

Signature: [Signature]

By: Rich Murrell

Title: Regional Sales Manager

Address: 1400 N. Kellogg Dr. Suite G
Anaheim, CA 92807

Attention: _____

Fax #: _____

Date Signed: December 14, 2021

Date Signed: 11/30/21

Initials: EFM [Initials] Lessee _____

ATTEST:
KECIA R. HARPER, Clerk
By [Signature]
DEPUTY

Please complete all applicable items.

Company Name County of Riverside, on behalf of its Sheriff's Department Credit Applicant _____ Year Business Started _____
 Street Address 4095 Lemon Street City Riverside State CA Zip 92501
 E-mail Stran@Riversidesheriff.org Phone # 951-955-4297 Fax # _____
 Government Entity Type: ☐ State ☒ County ☐ City ☐ Other: _____
 Type of Business Government-Law Enforcement Duns Number 95-6000930
 Parent Company or Affiliates(Name & Address): Riverside County

PRIMARY CONTACT INFORMATION

Name Scott Burns E-mail Sburns@Riversidesheriff.org Phone # 951-955-2590
 Fleet Manager Address 7195 Alessandro Blvd. Riverside CA 92506

FINANCIAL INFORMATION

Are your books prepared by an outside Accountant? ☐ Yes ☒ No
 Accountant Name Sokun Tran Email Address Stran@Riversidesheriff.org Phone # 951-955-4297

ENCLOSING WITH APPLICATION

Three years of Financial Statements (with footnotes) ☐ Audited ☐ Opinioned ☐ Internal
 Published Annual Reports ☐ Yes ☐ No
 Income Tax Returns (3 years) ☐ Yes ☐ No
 Other Items Included: _____
 Federal ID Number: _____
 Fiscal Year End (Month): _____

CURRENT VEHICLE SUPPLIER

Principle Suppliers	Phone #	E-Mail Address	Acct #	# of Vehicles
Fritts Ford	(951) 353-8800	vgaray@frittsford.com	000376873	1158
Winner Chevrolet	(916) 509-8598	avillareal@lasherauto.com	1-18-23-20B	288
Current Vehicle Suppliers	Phone #	E-Mail Address	Acct #	# of Vehicles
<input checked="" type="checkbox"/> Purchasing <input type="checkbox"/> Leasing <input checked="" type="checkbox"/> Finance				
Fritts Ford	(951) 353-8800	vgaray@frittsford.com	000376873	186
Winner Chevrolet	(916) 509-8598	avillareal@lasherauto.com	1-18-23-20B	106
Fleet Vehicle Source	(626) 316-7011	sales@usfleetsource.com	1018058	11

INSURANCE

Company Public Risk Innovation, Solutions & Management Agent Riverside County Risk Management Policy # PRISM 21 GL2-06 Exp. Date 07/01/22
 Street Address P.O. Box 1210 City Riverside State CA Zip 92502
 Phone # (951) 955-3540 Fax # (951) 955-5862

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ACH AUTHORIZATION AGREEMENT

LESSEE INFORMATION

Company Name Riverside County Sheriff's Department FEIN _____
Street Address 4095 Lemon Street City Riverside State CA Zip 92501
Contact Name Sokun Tran Phone # 951-955-4297 Fax # _____
Email Address Stran@Riversidesheriff.org

BANK INFORMATION

Bank Name _____ Checking Account Only _____
Street Address _____ City _____ State _____ Zip _____
Bank Contact Name _____ Phone # _____ Fax # _____
ABA / Routing Number: _____ Account Number: _____

****PLEASE ATTACH A VOIDED CHECK FOR THE ACCOUNT LISTED ABOVE****

Upon approval of this Credit Application, I (we) hereby authorize Enterprise Fleet Management, Inc., hereinafter called "EFM", to initiate, if necessary, credit entries and adjustments for any debit entries in error, to my/our checking account indicated above and to further authorize the depository named above, hereinafter called "DEPOSITORY", to debit and/or credit the same to such account. I (we) covenant and agree to instruct any and all banks or other financial institution specified in this Credit Application and ACH authorization to process debits using the Automated Clearing House funds-transfer system.

This transaction will be completed in accordance with the following provisions:

1. The withdrawal will occur on the 20th of each month. If the 20th of each month falls on a weekend, amounts will be withdrawn on the next business day.
2. An electronic copy of the invoice and/or statement will be available on EFM's website (<http://efmfleetaccess.efleets.com>) by the 5th business day of each month. The Lessee will be expected to review the invoice/statement prior to the 15th of each month. The Lessee reserves the right to call EFM and dispute a charge by the 15th of the month. EFM will withdraw the entire invoice amount each month if no charges have been disputed by the 15th of each month. Upon request to EFM, a hard copy of an invoice or statement will be mailed to the lessee each month via the United States Postal Service.
3. For any amount owed by the Lessee to EFM that is not paid due to insufficient funds on the date the debit should occur, a \$25 non-sufficient funds transaction fee will be assessed. The transaction fee shall be paid by the Lessee to EFM on demand.
4. This authorization is to remain in full force and effect until EFM has received written notification from the Lessee of its termination in such time and in such manner as to afford EFM and DEPOSITORY a reasonable opportunity to act on it. Cancellation will also occur if EFM has sent the Lessee a ten day written notice for EFM's termination of the agreement. Cancellation requests for this agreement should be forwarded to:

ARBilling@efleets.com

STATEMENT OF POLICY AND PROCEDURES

Enterprise Fleet Management, Inc. and affiliates will use the information provided in this for the purpose of fleet and rental related services/programs.

Enterprise Fleet Management, Inc. reserves the right to return this application if all sections are not completed or determined misleading.

Enterprise Fleet Management, Inc. will conduct future inquiries on an annual basis as part of the annual credit review process or as fleet size increases, and reserves the right to ask for additional or updated financial information as the need warrants as part of the credit underwriting process.

Chair Board of Supervisors

RESOLVED, The undersigned hereby certifies (i) that he/she is the duly appointed _____ (Title) for
County of Riverside, on behalf of its Sheriff's Department _____ (Entity legal name) hereafter known as "The Entity", (ii) that he/she is authorized
 by The Entity to execute and deliver on behalf of The Entity to Enterprise Fleet Management, hereafter known as "Enterprise" ("Lessor") and the Master
 Lease Agreement between Enterprise and the Entity) the ("Lessee"), and (iii) that the following individuals are authorized and empowered on behalf of
 and in the name of The Entity to execute and deliver to Enterprise Schedules to the Lease for individual motor vehicles, together with any other necessary
 documents in connection with those Schedules:

RESOLVED FURTHER, that:

Karen Spiegel

Print Name

Rob Roggeveen

Print Name

Sokun Tran

Print Name

Print Name

Print Name

Print Name

Chair Board of Supervisors

Title

Captain

Title

Administrative Services Manager II

Title

Title

Title

Title

Bond Rating: _____ Rating Agency: _____ Federal ID#: _____

RESOLVED FURTHER, that EFM is authorized to act upon this authorization until written notice of its revocation is received by EFM.

I do hereby certify that the information contained in this Credit Application is accurate in all material aspects as required by law. Further, I do hereby certify

Karen Spiegel

Print Name

Karen S. Spiegel

Signature

DEC 14 2021

Date

Chair Board of Supervisors

Title

County of Riverside, on behalf of its Sheriff's Department

Company Name

FORM APPROVED COUNTY COUNSEL
 BY *[Signature]* DATE *12/1/21*
 KRISTINE BELL-VALDEZ

ATTEST:
 KECIA R. HARPER, Clerk
 By *[Signature]* DEPUTY

For the purpose of seeking to secure credit from Enterprise Fleet Management, Inc. (together with its affiliates, successors, assigns and third party service providers, "EFM"), Credit Applicant (a) authorizes (i) EFM to run a credit report, investigate and verify the information in this Credit Agreement, and/or obtain financial and/or credit information from any person or entity with which Credit Applicant has or had financial dealings, including banks, lending institutions and trade or credit references, whether or not such person or entity is identified in this Credit Application, which information may include financial statements, tax returns, and banking records, (ii) EFM to contact any of Credit Applicant's current or former employers or creditors to verify any information contained herein or received in connection with this Credit Application if Credit Applicant is a sole proprietor, and (iii) any third party who may have relevant information to provide such information to EFM, (b) will notify EFM if there is any change in name, address, or any material adverse change (i) in any of the information contained in this Credit Application, (ii) in Credit Applicant's financial condition, or (iii) in Credit Applicant's ability to perform their respective obligations to EFM, and (c) represents and warrants that any and all information provided to EFM by Credit Applicant is true, correct and complete as of the date hereof. The lack of any notice of change in the representations and warranties included in this Credit Application shall be considered a continuing statement that the information provided in this Credit Application remains true, correct and complete.

As permitted by law, EFM may also release information about EFM's credit experience with Credit Applicant. Credit Applicant understands and agrees that all reports and records developed by EFM or any third party agent in connection with the foregoing investigations are the sole property of EFM and will not be provided to Credit Applicant unless otherwise required by applicable law or agreed to by EFM in writing.

The Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that Credit Applicant has the capacity to enter into a binding contract); because all or part of Credit Applicant's income derives from any public assistance program; or because Credit Applicant has in good faith exercised any right under the Consumer Credit Protection Act. If this credit application is denied, Credit Applicant may have the right to a written statement of the specific reason(s) for the denial. To request to obtain the statement, Credit Applicant may contact EFM at: 600 Corporate Park Drive, ATTN: EFM Credit Department, St. Louis, MO 63105, within 60 days from the date Credit Applicant is notified of the denial. If applicable, within 30 days of EFM's receipt of the request, EFM will send Credit Applicant a written statement specifying the reason(s) for the denial.

The person signing below personally represents and warrants to EFM that he/she is authorized to make this application for credit on behalf of Credit Applicant.

Please note that this Credit Application is an application and does not commit or require EFM to extend any credit whatsoever to Credit Applicant.

UNLIMITED GUARANTY

FOR VALUE RECEIVED, the undersigned hereby absolutely and unconditionally guarantees to Enterprise FM Trust its successors and assigns ("Enterprise"), the prompt and complete payment and performance when due in accordance with their respective terms (whether by reason of demand, maturity, acceleration or otherwise) of any and all indebtedness (principal, interest, fees, collections costs and expenses and other amounts), liabilities, obligations, covenants, agreements and duties of every kind and character, now existing or hereafter arising, of County of Riverside, on behalf of its Sheriff's Department ("Lessee") to Enterprise (including, without limitation, all obligations (whether for the payment of rentals or otherwise) of Lessee to Enterprise under or in respect of any leases heretofore, now or hereafter entered into between Lessee and Enterprise) (collectively, the "Guaranteed Obligations"). In addition, the undersigned agrees to pay or reimburse Enterprise for all costs and expenses incurred by Enterprise in attempting or effecting collection under this Guaranty (whether or not litigation shall be commenced in aid thereof) and in connection with representation of Enterprise in connection with bankruptcy or insolvency proceedings relating to or affecting this Guaranty, including, without limitation, reasonable attorneys' fees and expenses.

Notice of the acceptance of this Guaranty, and of the incurrence of any of the Guaranteed Obligations, and presentment, demand for payment, notice of dishonor, protest and notice of protest, and of default by Lessee, are waived by the undersigned. The undersigned hereby agrees that (a) this Guaranty is a guaranty of payment and performance and not of collection and the obligations of the undersigned under this Guaranty may be enforced directly against the undersigned independently of and without proceeding against Lessee or any other guarantor(s) of any or all of the Guaranteed Obligations or foreclosing any collateral pledged to Enterprise and (b) Enterprise may from time to time in its sole and absolute discretion, without notice to or consent of the undersigned and without releasing the undersigned from any of its obligations under this Guaranty, (i) increase the amount of, extend the time of payment and/or performance of, change the interest rates on, change the manner, place, time and/or terms of payment and/or performance of and/or make any other changes with respect to any or all of the Guaranteed Obligations, (ii) release and otherwise deal with any other guarantor(s) of any or all of the Guaranteed Obligations, (iii) exercise or refrain from exercising any rights against Lessee or any other guarantor(s) of any or all of the Guaranteed Obligations and otherwise act or refrain from acting with respect to Lessee or any other guarantor(s) of any or all of the Guaranteed Obligations and/or (iv) settle or compromise any or all of the Guaranteed Obligations with Lessee.

The undersigned shall have no right of subrogation, reimbursement, contribution or indemnity whatsoever with respect to Lessee or any other guarantor(s) of any or all of the Guaranteed Obligations and no right of recourse to or with respect to any assets or property of Lessee or any other guarantor(s) of any or all of the Guaranteed Obligations or to any collateral or other security for the payment of any of the Guaranteed Obligations unless and until all of the Guaranteed Obligations shall have been fully, finally and indefeasibly paid in cash and all of the leases and financing arrangements and commitments between Enterprise and Lessee have been terminated.

This Guaranty is a continuing guaranty which shall remain in full force and effect and may not be terminated so long as (a) any Guaranteed Obligations shall remain in force and effect and/or (b) Enterprise shall have any commitment to lease vehicles or other property, extend credit or grant other financial accommodations to or for the benefit of Lessee.

This Guaranty cannot be changed or terminated orally, shall be governed by and construed in accordance with the substantive laws of the State of Missouri (without reference to conflict of law principles), shall be binding on the heirs, executors, administrators, personal representatives, successors and assigns of the undersigned and shall inure to the benefit of Enterprise's successors and assigns. The undersigned may not assign, transfer or delegate any of its rights, obligations or duties under this Guaranty. All of the representations under this Agreement are joint and several.

Executed as of the _____ day of _____.

County of Riverside

_____, Guarantor

By: Karen S. Spiegel

Name: Karen Spiegel

Title: Chair Board of Directors

Sworn to and subscribed in my presence this _____ day of _____.

By _____ Notary Public.

My commission expires _____ yr. _____.

Notary Seal

ATTEST:

KECIA R. HARPER, Clerk

By [Signature]

DEPUTY

FORM APPROVED COUNTY COUNSEL

BY [Signature]

KRISTINE BELL-VALDEZ

12/1/21 DATE


FLEET MANAGEMENT

MASTER EQUITY LEASE AGREEMENT

This Master Equity Lease Agreement is entered into this _____ day of _____, 2021, by and between Enterprise FM Trust, a Delaware statutory trust ("Lessor"), and the lessee whose name and address is set forth on the signature page below ("Lessee").

1. **LEASE OF VEHICLES:** Lessor hereby leases to Lessee and Lessee hereby leases from Lessor the vehicles (individually, a "Vehicle" and collectively, the "Vehicles") described in the schedules from time to time delivered by Lessor to Lessee as set forth below ("Schedule(s)") for the rentals and on the terms set forth in this Agreement and in the applicable Schedule. References to this "Agreement" shall include this Master Equity Lease Agreement and the various Schedules and addenda to this Master Equity Lease Agreement. Lessor will, on or about the date of delivery of each Vehicle to Lessee, send Lessee a Schedule covering the Vehicle, which will include, among other things, a description of the Vehicle, the lease term and the monthly rental and other payments due with respect to the Vehicle. The terms contained in each such Schedule will be binding on Lessee unless Lessee objects in writing to such Schedule within ten (10) days after the date of delivery of the Vehicle covered by such Schedule. Lessor is the sole legal owner of each Vehicle. This Agreement is a lease only and Lessee will have no right, title or interest in or to the Vehicles except for the use of the Vehicles as described in this Agreement. This Agreement shall be treated as a true lease for federal and applicable state income tax purposes with Lessor having all benefits of ownership of the Vehicles. It is understood and agreed that Enterprise Fleet Management, Inc. or an affiliate thereof (together with any subservicer, agent, successor or assign as servicer on behalf of Lessor, "Servicer") may administer this Agreement on behalf of Lessor and may perform the service functions herein provided to be performed by Lessor.

2. **TERM:** The term of this Agreement ("Term") for each Vehicle begins on the date such Vehicle is delivered to Lessee (the "Delivery Date") and, unless terminated earlier in accordance with the terms of this Agreement, continues for the "Lease Term" as described in the applicable Schedule.

3. **RENT AND OTHER CHARGES:**

(a) Lessee agrees to pay Lessor monthly rental and other payments according to the Schedules and this Agreement. The monthly payments will be in the amount listed as the "Total Monthly Rental Including Additional Services" on the applicable Schedule (with any portion of such amount identified as a charge for maintenance services under Section 4 of the applicable Schedule being payable to Lessor as agent for Enterprise Fleet Management, Inc.) and will be due and payable in advance on the first day of each month. If a Vehicle is delivered to Lessee on any day other than the first day of a month, monthly rental payments will begin on the first day of the next month. In addition to the monthly rental payments, Lessee agrees to pay Lessor a pro-rated rental charge for the number of days that the Delivery Date precedes the first monthly rental payment date. A portion of each monthly rental payment, being the amount designated as "Depreciation Reserve" on the applicable Schedule, will be considered as a reserve for depreciation and will be credited against the Delivered Price of the Vehicle for purposes of computing the Book Value of the Vehicle under Section 3(c). Lessee agrees to pay Lessor the "Total Initial Charges" set forth in each Schedule on the due date of the first monthly rental payment under such Schedule. Lessee agrees to pay Lessor the "Service Charge Due at Lease Termination" set forth in each Schedule at the end of the applicable Term (whether by reason of expiration, early termination or otherwise).

(b) In the event the Term for any Vehicle ends prior to the last day of the scheduled Term, whether as a result of a default by Lessee, a Casualty Occurrence or any other reason, the rentals and management fees paid by Lessee will be recalculated in accordance with the rule of 78's and the adjusted amount will be payable by Lessee to Lessor on the termination date.

(c) Lessee agrees to pay Lessor within thirty (30) days after the end of the Term for each Vehicle, additional rent equal to the excess, if any, of the Book Value of such Vehicle over the greater of (i) the wholesale value of such Vehicle as determined by Lessor in good faith or (ii) except as provided below, twenty percent (20%) of the Delivered Price of such Vehicle as set forth in the applicable Schedule. If the Book Value of such Vehicle is less than the greater of (i) the wholesale value of such Vehicle as determined by Lessor in good faith or (ii) except as provided below, twenty percent (20%) of the Delivered Price of such Vehicle as set forth in the applicable Schedule, Lessor agrees to pay such deficiency to Lessee as a terminal rental adjustment within thirty (30) days after the end of the applicable Term. Notwithstanding the foregoing, if (i) the Term for a Vehicle is greater than forty-eight (48) months (including any extension of the Term for such Vehicle), (ii) the mileage on a Vehicle at the end of the Term is greater than 15,000 miles per year on average (prorated on a daily basis) (i.e., if the mileage on a Vehicle with a Term of thirty-six (36) months is greater than 45,000 miles) or (iii) in the sole judgment of Lessor, a Vehicle has been subject to damage or any abnormal or excessive wear and tear, the calculations described in the two immediately preceding sentences shall be made without giving effect to clause (ii) in each such sentence. The "Book Value" of a Vehicle means the sum of (i) the "Delivered Price" of the Vehicle as set forth in the applicable Schedule minus (ii) the total Depreciation Reserve paid by Lessee to Lessor with respect to such Vehicle plus (iii) all accrued and unpaid rent and/or other amounts owed by Lessee with respect to such Vehicle.

(d) Any security deposit of Lessee will be returned to Lessee at the end of the applicable Term, except that the deposit will first be applied to any losses and/or damages suffered by Lessor as a result of Lessee's breach of or default under this Agreement and/or to any other amounts then owed by Lessee to Lessor.

(e) Any rental payment or other amount owed by Lessee to Lessor which is not paid within twenty (20) days after its due date will accrue interest, payable on demand of Lessor, from the date due until paid in full at a rate per annum equal to the lesser of (i) Eighteen Percent (18%) per annum or (ii) the highest rate permitted by applicable law (the "Default Rate").

(f) If Lessee fails to pay any amount due under this Agreement or to comply with any of the covenants contained in this Agreement, Lessor, Servicer or any other agent of Lessor may, at its option, pay such amounts or perform such covenants and all sums paid or incurred by Lessor in connection therewith will be repayable by Lessee to Lessor upon demand together with interest thereon at the Default Rate.

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(g) Lessee's obligations to make all payments of rent and other amounts under this Agreement are absolute and unconditional and such payments shall be made in immediately available funds without setoff, counterclaim or deduction of any kind. Lessee acknowledges and agrees that neither any Casualty Occurrence to any Vehicle nor any defect, unfitness or lack of governmental approval in, of, or with respect to, any Vehicle regardless of the cause or consequence nor any breach by Enterprise Fleet Management, Inc. of any maintenance agreement between Enterprise Fleet Management, Inc. and Lessee covering any Vehicle regardless of the cause or consequence will relieve Lessee from the performance of any of its obligations under this Agreement, including, without limitation, the payment of rent and other amounts under this Agreement.

4. USE AND SURRENDER OF VEHICLES: Lessee agrees to allow only duly authorized, licensed and insured drivers to use and operate the Vehicles. Lessee agrees to comply with, and cause its drivers to comply with, all laws, statutes, rules, regulations and ordinances and the provisions of all insurance policies affecting or covering the Vehicles or their use or operation. Lessee agrees to keep the Vehicles free of all liens, charges and encumbrances. Lessee agrees that in no event will any Vehicle be used or operated for transporting hazardous substances or persons for hire, for any illegal purpose or to pull trailers that exceed the manufacturer's trailer towing recommendations. Lessee agrees that no Vehicle is intended to be or will be utilized as a "school bus" as defined in the Code of Federal Regulations or any applicable state or municipal statute or regulation. Lessee agrees not to remove any Vehicle from the continental United States without first obtaining Lessor's written consent. At the expiration or earlier termination of this Agreement with respect to each Vehicle, or upon demand by Lessor made pursuant to Section 14, Lessee at its risk and expense agrees to return such Vehicle to Lessor at such place and by such reasonable means as may be designated by Lessor. If for any reason Lessee fails to return any Vehicle to Lessor as and when required in accordance with this Section, Lessee agrees to pay Lessor additional rent for such Vehicle at twice the normal pro-rated daily rent. Acceptance of such additional rent by Lessor will in no way limit Lessor's remedies with respect to Lessee's failure to return any Vehicle as required hereunder.

5. COSTS, EXPENSES, FEES AND CHARGES: Lessee agrees to pay all costs, expenses, fees, charges, fines, tickets, penalties and taxes (other than federal and state income taxes on the income of Lessor) incurred in connection with the titling, registration, delivery, purchase, sale, rental, use or operation of the Vehicles during the Term. If Lessor, Servicer or any other agent of Lessor incurs any such costs or expenses, Lessee agrees to promptly reimburse Lessor for the same.

6. LICENSE AND CHARGES: Each Vehicle will be titled and licensed in the name designated by Lessor at Lessee's expense. Certain other charges relating to the acquisition of each Vehicle and paid or satisfied by Lessor have been capitalized in determining the monthly rental, treated as an initial charge or otherwise charged to Lessee. Such charges have been determined without reduction for trade-in, exchange allowance or other credit attributable to any Lessor-owned vehicle.

7. REGISTRATION PLATES, ETC.: Lessee agrees, at its expense, to obtain in the name designated by Lessor all registration plates and other plates, permits, inspections and/or licenses required in connection with the Vehicles, except for the initial registration plates which Lessor will obtain at Lessee's expense. The parties agree to cooperate and to furnish any and all information or documentation, which may be reasonably necessary for compliance with the provisions of this Section or any federal, state or local law, rule, regulation or ordinance. Lessee agrees that it will not permit any Vehicle to be located in a state other than the state in which such Vehicle is then titled for any continuous period of time that would require such Vehicle to become subject to the titling and/or registration laws of such other state.

8. MAINTENANCE OF AND IMPROVEMENTS TO VEHICLES:

(a) Lessee agrees, at its expense, to (i) maintain the Vehicles in good condition, repair, maintenance and running order and in accordance with all manufacturer's instructions and warranty requirements and all legal requirements and (ii) furnish all labor, materials, parts and other essentials required for the proper operation and maintenance of the Vehicles. Any alterations, additions, replacement parts or improvements to a Vehicle will become and remain the property of Lessor and will be returned with such Vehicle upon such Vehicle's return pursuant to Section 4. Notwithstanding the foregoing, so long as no Event of Default has occurred and is continuing, Lessee shall have the right to remove any additional equipment installed by Lessee on a Vehicle prior to returning such Vehicle to Lessor under Section 4. The value of such alterations, additions, replacement parts and improvements will in no instance be regarded as rent. Without the prior written consent of Lessor, Lessee will not make any alterations, additions, replacement parts or improvements to any Vehicle which detract from its economic value or functional utility. Lessor will not be required to make any repairs or replacements of any nature or description with respect to any Vehicle, to maintain or repair any Vehicle or to make any expenditure whatsoever in connection with any Vehicle or this Agreement.

(b) Lessor and Lessee acknowledge and agree that if Section 4 of a Schedule includes a charge for maintenance, (i) the Vehicle(s) covered by such Schedule are subject to a separate maintenance agreement between Enterprise Fleet Management, Inc. and Lessee and (ii) Lessor shall have no liability or responsibility for any failure of Enterprise Fleet Management, Inc. to perform any of its obligations thereunder or to pay or reimburse Lessee for its payment of any costs and expenses incurred in connection with the maintenance or repair of any such Vehicle(s).

9. SELECTION OF VEHICLES AND DISCLAIMER OF WARRANTIES:

(a) LESSEE ACCEPTANCE OF DELIVERY AND USE OF EACH VEHICLE WILL CONCLUSIVELY ESTABLISH THAT SUCH VEHICLE IS OF A SIZE, DESIGN, CAPACITY, TYPE AND MANUFACTURE SELECTED BY LESSEE AND THAT SUCH VEHICLE IS IN GOOD CONDITION AND REPAIR AND IS SATISFACTORY IN ALL RESPECTS AND IS SUITABLE FOR LESSEE'S PURPOSE. LESSEE ACKNOWLEDGES THAT LESSOR IS NOT A MANUFACTURER OF ANY VEHICLE OR AN AGENT OF A MANUFACTURER OF ANY VEHICLE.

(b) LESSOR MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO ANY VEHICLE, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY AS TO CONDITION, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY LESSEE. THE VEHICLES ARE LEASED "AS IS," "WITH ALL FAULTS." All warranties made by any supplier, vendor and/or manufacturer of a Vehicle are hereby assigned by Lessor to Lessee for the applicable Term and Lessee's only remedy, if any, is against the supplier, vendor or manufacturer of the Vehicle.

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(c) None of Lessor, Servicer or any other agent of Lessor will be liable to Lessee for any liability, claim, loss, damage (direct, incidental or consequential) or expense of any kind or nature, caused directly or indirectly, by any Vehicle or any inadequacy of any Vehicle for any purpose or any defect (latent or patent) in any Vehicle or the use or maintenance of any Vehicle or any repair, servicing or adjustment of or to any Vehicle, or any delay in providing or failure to provide any Vehicle, or any interruption or loss of service or use of any Vehicle, or any loss of business or any damage whatsoever and however caused. In addition, none of Lessor, Servicer or any other agent of Lessor will have any liability to Lessee under this Agreement or under any order authorization form executed by Lessee if Lessor is unable to locate or purchase a Vehicle ordered by Lessee or for any delay in delivery of any Vehicle ordered by Lessee.

10. RISK OF LOSS: Lessee assumes and agrees to bear the entire risk of loss of, theft of, damage to or destruction of any Vehicle from any cause whatsoever ("Casualty Occurrence"). In the event of a Casualty Occurrence to a Vehicle, Lessee shall give Lessor prompt notice of the Casualty Occurrence and thereafter will place the applicable Vehicle in good repair, condition and working order; provided, however, that if the applicable Vehicle is determined by Lessor to be lost, stolen, destroyed or damaged beyond repair (a "Totaled Vehicle"), Lessee agrees to pay Lessor no later than the date thirty (30) days after the date of the Casualty Occurrence the amounts owed under Sections 3(b) and 3(c) with respect to such Totaled Vehicle. Upon such payment, this Agreement will terminate with respect to such Totaled Vehicle.

11. INSURANCE:

(a) Lessee agrees to purchase and maintain in force during the Term, insurance policies in at least the amounts listed below covering each Vehicle, to be written by an insurance company or companies satisfactory to Lessor, insuring Lessee, Lessor and any other person or entity designated by Lessor against any damage, claim, suit, action or liability:

(i) Commercial Automobile Liability Insurance (including Uninsured/Underinsured Motorist Coverage and No-Fault Protection where required by law) for the limits listed below (Note - \$2,000,000 Combined Single Limit Bodily Injury and Property Damage with No Deductible is required for each Vehicle capable of transporting more than 8 passengers):

<u>State of Vehicle Registration</u>	<u>Coverage</u>
Connecticut, Massachusetts, Maine, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont	\$1,000,000 Combined Single Limit Bodily Injury and Property Damage - No Deductible
Florida	\$500,000 Combined Single Limit Bodily Injury and Property Damage or \$100,000 Bodily Injury Per Person, \$300,000 Per Occurrence and \$50,000 Property Damage (100/300/50) - No Deductible
All Other States	\$300,000 Combined Single Limit Bodily Injury and Property Damage or \$100,000 Bodily Injury Per Person, \$300,000 Per Occurrence and \$50,000 Property Damage (100/300/50) - No Deductible

(ii) Physical Damage Insurance (Collision & Comprehensive): Actual cash value of the applicable Vehicle. Maximum deductible of \$500 per occurrence - Collision and \$250 per occurrence - Comprehensive).

If the requirements of any governmental or regulatory agency exceed the minimums stated in this Agreement, Lessee must obtain and maintain the higher insurance requirements. Lessee agrees that each required policy of insurance will by appropriate endorsement or otherwise name Lessor and any other person or entity designated by Lessor as additional insureds and loss payees, as their respective interests may appear. Further, each such insurance policy must provide the following: (i) that the same may not be cancelled, changed or modified until after the insurer has given to Lessor, Servicer and any other person or entity designated by Lessor at least thirty (30) days prior written notice of such proposed cancellation, change or modification, (ii) that no act or default of Lessee or any other person or entity shall affect the right of Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns to recover under such policy or policies of insurance in the event of any loss of or damage to any Vehicle and (iii) that the coverage is "primary coverage" for the protection of Lessee, Lessor, Servicer, any other agent of Lessor and their respective successors and assigns notwithstanding any other coverage carried by Lessee, Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns protecting against similar risks. Original certificates evidencing such coverage and naming Lessor, Servicer, any other agent of Lessor and any other person or entity designated by Lessor as additional insureds and loss payees shall be furnished to Lessor prior to the Delivery Date, and annually thereafter and/or as reasonably requested by Lessor from time to time. In the event of default, Lessee hereby appoints Lessor, Servicer and any other agent of Lessor as Lessee's attorney-in-fact to receive payment of, to endorse all checks and other documents and to take any other actions necessary to pursue insurance claims and recover payments if Lessee fails to do so. Any expense of Lessor, Servicer or any other agent of Lessor in adjusting or collecting insurance shall be borne by Lessee.

Lessee, its drivers, servants and agents agree to cooperate fully with Lessor, Servicer, any other agent of Lessor and any insurance carriers in the investigation, defense and prosecution of all claims or suits arising from the use or operation of any Vehicle. If any claim is made or action commenced for death, personal injury or property damage resulting from the ownership, maintenance, use or operation of any Vehicle, Lessee will promptly notify Lessor of such action or claim and forward to Lessor a copy of every demand, notice, summons or other process received in connection with such claim or action.

(b) Notwithstanding the provisions of Section 11(a) above: (i) if Section 4 of a Schedule includes a charge for physical damage waiver, Lessor agrees that (A) Lessee will not be required to obtain or maintain the minimum physical damage insurance (collision and comprehensive) required under Section 11(a) for the Vehicle(s) covered by such Schedule and (B) Lessor will assume the risk of physical damage (collision and comprehensive) to the Vehicle(s) covered by such Schedule; provided, however, that such physical damage waiver shall not apply to, and Lessee shall be and remain liable and responsible for, damage to a covered Vehicle caused by wear and tear or mechanical breakdown or failure, damage to or loss of any parts, accessories or components added to a covered

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Vehicle by Lessee without the prior written consent of Lessor and/or damage to or loss of any property and/or personal effects contained in a covered Vehicle. In the event of a Casualty Occurrence to a covered Vehicle, Lessor may, at its option, replace, rather than repair, the damaged Vehicle with an equivalent vehicle, which replacement vehicle will then constitute the "Vehicle" for purposes of this Agreement; and (ii) if Section 4 of a Schedule includes a charge for commercial automobile liability enrollment, Lessor agrees that it will, at its expense, obtain for and on behalf of Lessee, by adding Lessee as an additional insured under a commercial automobile liability insurance policy issued by an insurance company selected by Lessor, commercial automobile liability insurance satisfying the minimum commercial automobile liability insurance required under Section 11(a) for the Vehicle(s) covered by such Schedule. Lessor may at any time during the applicable Term terminate said obligation to provide physical damage waiver and/or commercial automobile liability enrollment and cancel such physical damage waiver and/or commercial automobile liability enrollment upon giving Lessee at least ten (10) days prior written notice. Upon such cancellation, insurance in the minimum amounts as set forth in 11(a) shall be obtained and maintained by Lessee at Lessee's expense. An adjustment will be made in monthly rental charges payable by Lessee to reflect any such change and Lessee agrees to furnish Lessor with satisfactory proof of insurance coverage within ten (10) days after mailing of the notice. In addition, Lessor may change the rates charged by Lessor under this Section 11(b) for physical damage waiver and/or commercial automobile liability enrollment upon giving Lessee at least thirty (30) days prior written notice.

12. INDEMNITY: To the extent permitted by state law, Lessee agrees to defend and indemnify Lessor, Servicer, any other agent of Lessor and their respective successors and assigns from and against any and all losses, damages, liabilities, suits, claims, demands, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) which Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns may incur by reason of Lessee's breach or violation of, or failure to observe or perform, any term, provision or covenant of this Agreement, or as a result of any loss, damage, theft or destruction of any Vehicle or related to or arising out of or in connection with the use, operation or condition of any Vehicle. The provisions of this Section 12 shall survive any expiration or termination of this Agreement. Nothing herein shall be deemed to affect the rights, privileges, and immunities of Lessee and the foregoing indemnity provision is not intended to be a waiver of any sovereign immunity afforded to Lessee pursuant to the law.

13. INSPECTION OF VEHICLES; ODOMETER DISCLOSURE; FINANCIAL STATEMENTS: Lessee agrees to accomplish, at its expense, all inspections of the Vehicles required by any governmental authority during the Term. Lessor, Servicer, any other agent of Lessor and any of their respective successors or assigns will have the right to inspect any Vehicle at any reasonable time(s) during the Term and for this purpose to enter into or upon any building or place where any Vehicle is located. Lessee agrees to comply with all odometer disclosure laws, rules and regulations and to provide such written and signed disclosure information on such forms and in such manner as directed by Lessor. Providing false information or failure to complete the odometer disclosure form as required by law may result in fines and/or imprisonment. Lessee hereby agrees to promptly deliver to Lessor such financial statements and other financial information regarding Lessee as Lessor may from time to time reasonably request.

14. DEFAULT; REMEDIES: The following shall constitute events of default ("Events of Default") by Lessee under this Agreement: (a) if Lessee fails to pay when due any rent or other amount due under this Agreement and any such failure shall remain unremedied for ten (10) days; (b) if Lessee fails to perform, keep or observe any term, provision or covenant contained in Section 11 of this Agreement; (c) if Lessee fails to perform, keep or observe any other term, provision or covenant contained in this Agreement and any such failure shall remain unremedied for thirty (30) days after written notice thereof is given by Lessor, Servicer or any other agent of Lessor to Lessee; (d) any seizure or confiscation of any Vehicle or any other act (other than a Casualty Occurrence) otherwise rendering any Vehicle unsuitable for use (as determined by Lessor); (e) if any present or future guaranty in favor of Lessor of all or any portion of the obligations of Lessee under this Agreement shall at any time for any reason cease to be in full force and effect or shall be declared to be null and void by a court of competent jurisdiction, or if the validity or enforceability of any such guaranty shall be contested or denied by any guarantor, or if any guarantor shall deny that it, he or she has any further liability or obligation under any such guaranty or if any guarantor shall fail to comply with or observe any of the terms, provisions or conditions contained in any such guaranty; (f) the occurrence of a material adverse change in the financial condition or business of Lessee or any guarantor; or (g) if Lessee or any guarantor is in default under or fails to comply with any other present or future agreement with or in favor of Lessor, The Crawford Group, Inc. or any direct or indirect subsidiary of The Crawford Group, Inc.. For purposes of this Section 14, the term "guarantor" shall mean any present or future guarantor of all or any portion of the obligations of Lessee under this Agreement.

Upon the occurrence of any Event of Default, Lessor, without notice to Lessee, will have the right to exercise concurrently or separately (and without any election of remedies being deemed made), the following remedies: (a) Lessor may demand and receive immediate possession of any or all of the Vehicles from Lessee, without releasing Lessee from its obligations under this Agreement; if Lessee fails to surrender possession of the Vehicles to Lessor on default (or termination or expiration of the Term), Lessor, Servicer, any other agent of Lessor and any of Lessor's independent contractors shall have the right to enter upon any premises where the Vehicles may be located and to remove and repossess the Vehicles; (b) Lessor may enforce performance by Lessee of its obligations under this Agreement; (c) Lessor may recover damages and expenses sustained by Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns by reason of Lessee's default including, to the extent permitted by applicable law, all costs and expenses, including court costs and reasonable attorneys' fees and expenses, incurred by Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns in attempting or effecting enforcement of Lessor's rights under this Agreement (whether or not litigation is commenced) and/or in connection with bankruptcy or insolvency proceedings; (d) upon written notice to Lessee, Lessor may terminate Lessee's rights under this Agreement; (e) with respect to each Vehicle, Lessor may recover from Lessee all amounts owed by Lessee under Sections 3(b) and 3(c) of this Agreement (and, if Lessor does not recover possession of a Vehicle, (i) the estimated wholesale value of such Vehicle for purposes of Section 3(c) shall be deemed to be \$0.00 and (ii) the calculations described in the first two sentences of Section 3(c) shall be made without giving effect to clause (ii) in each such sentence); and/or (f) Lessor may exercise any other right or remedy which may be available to Lessor under the Uniform Commercial Code, any other applicable law or in equity. A termination of this Agreement shall occur only upon written notice by Lessor to Lessee. Any termination shall not affect Lessee's obligation to pay all amounts due for periods prior to the effective date of such termination or Lessee's obligation to pay any indemnities under this Agreement. All remedies of Lessor under this Agreement or at law or in equity are cumulative.

15. ASSIGNMENTS: Lessor may from time to time assign, pledge or transfer this Agreement and/or any or all of its rights and obligations under this Agreement to any person or entity. Lessee agrees, upon notice of any such assignment, pledge or transfer of any amounts due or to become due to Lessor under this Agreement to pay all such amounts to such assignee, pledgee or transferee. Any such assignee, pledgee or transferee of any rights or obligations of Lessor under this Agreement will have all of the rights and obligations that have been assigned to it. Lessee's rights and interest in and to the Vehicles are and will continue

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at all times to be subject and subordinate in all respects to any assignment, pledge or transfer now or hereafter executed by Lessor with or in favor of any such assignee, pledgee or transferee, provided that Lessee shall have the right of quiet enjoyment of the Vehicles so long as no Event of Default under this Agreement has occurred and is continuing. Lessee acknowledges and agrees that the rights of any assignee, pledgee or transferee in and to any amounts payable by the Lessee under any provisions of this Agreement shall be absolute and unconditional and shall not be subject to any abatement whatsoever, or to any defense, setoff, counterclaim or recoupment whatsoever, whether by reason of any damage to or loss or destruction of any Vehicle or by reason of any defect in or failure of title of the Lessor or interruption from whatsoever cause in the use, operation or possession of any Vehicle, or by reason of any indebtedness or liability howsoever and whenever arising of the Lessor or any of its affiliates to the Lessee or to any other person or entity, or for any other reason.

Without the prior written consent of Lessor, Lessee may not assign, sublease, transfer or pledge this Agreement, any Vehicle, or any interest in this Agreement or in and to any Vehicle, or permit its rights under this Agreement or any Vehicle to be subject to any lien, charge or encumbrance. Lessee's interest in this Agreement is not assignable and cannot be assigned or transferred by operation of law. Lessee will not transfer or relinquish possession of any Vehicle (except for the sole purpose of repair or service of such Vehicle) without the prior written consent of Lessor.

16. MISCELLANEOUS: This Agreement contains the entire understanding of the parties. This Agreement may only be amended or modified by an instrument in writing executed by both parties. Lessor shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies under this Agreement and no waiver whatsoever shall be valid unless in writing and signed by Lessor and then only to the extent therein set forth. A waiver by Lessor of any right or remedy under this Agreement on any one occasion shall not be construed as a bar to any right or remedy, which Lessor would otherwise have on any future occasion. If any term or provision of this Agreement or any application of any such term or provision is invalid or unenforceable, the remainder of this Agreement and any other application of such term or provision will not be affected thereby. Giving of all notices under this Agreement will be sufficient if mailed by certified mail to a party at its address set forth below or at such other address as such party may provide in writing from time to time. Any such notice mailed to such address will be effective one (1) day after deposit in the United States mail, duly addressed, with certified mail, postage prepaid. Lessee will promptly notify Lessor of any change in Lessee's address. This Agreement may be executed in multiple counterparts (including facsimile and pdf counterparts), but the counterpart marked "ORIGINAL" by Lessor will be the original lease for purposes of applicable law. All of the representations, warranties, covenants, agreements and obligations of each Lessee under this Agreement (if more than one) are joint and several.

17. SUCCESSORS AND ASSIGNS; GOVERNING LAW: Subject to the provisions of Section 15, this Agreement will be binding upon Lessee and its heirs, executors, personal representatives, successors and assigns, and will inure to the benefit of Lessor, Servicer, any other agent of Lessor and their respective successors and assigns. This Agreement will be governed by and construed in accordance with the substantive laws of the State of Missouri (determined without reference to conflict of law principles).

18. NON-PETITION: Each party hereto hereby covenants and agrees that, prior to the date which is one year and one day after payment in full of all indebtedness of Lessor, it shall not institute against, or join any other person in instituting against, Lessor any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other similar proceeding under the laws of the United States or any state of the United States. The provisions of this Section 18 shall survive termination of this Master Equity Lease Agreement.

19. NON-APPROPRIATION: Lessee's funding of this Agreement shall be on a Fiscal Year basis and is subject to annual appropriations. Lessor acknowledges that Lessee is a municipal corporation, is precluded by the County or State Constitution and other laws from entering into obligations that financially bind future governing bodies, and that, therefore, nothing in this Agreement shall constitute an obligation of future legislative bodies of the County or State to appropriate funds for purposes of this Agreement. Accordingly, the parties agree that the lease terms within this Agreement or any Schedules relating hereto are contingent upon appropriation of funds. The parties further agree that should the County or State fail to appropriate such funds, the Lessor shall be paid all rentals due and owing hereunder up until the actual day of termination. In addition, Lessor reserves the right to be paid for any reasonable damages. These reasonable damages will be limited to the losses incurred by the Lessor for having to sell the vehicles on the open used car market prior to the end of the scheduled term (as determined in Section 3 and Section 14 of this Agreement).

IN WITNESS WHEREOF, Lessor and Lessee have duly executed this Master Equity Lease Agreement as of the day and year first above written.

LESSEE: County of Riverside, on behalf of its Sheriff's Department
Signature: Karen S. Spiegel
By: Karen Spiegel
Title: Chair Board of Directors
Address: _____
Date Signed: December 14, 2021

LESSOR: Enterprise FM Trust
By: Enterprise Fleet Management, Inc. its attorney in fact
Signature: Rich Murrell
By: Rich Murrell
Title: Regional Sales Manager
Address: 1400 N. Kellogg Dr. Suite G
Anaheim, CA 92807

Initials: EFM [Signature] Customer _____ BY KRISTINE BELL-VALDEZ DATE 12/1/2021
FORM APPROVED COUNTY COUNSEL [Signature]

Date Signed: 11/30/21
ATTEST: KECIA R. HARPER, Clerk
[Signature]
DEPUTY


FLEET MANAGEMENT

CONSIGNMENT AUCTION AGREEMENT

THIS AGREEMENT is entered into by and between Enterprise Fleet Management, Inc. a Missouri Corporation (hereinafter referred to as "Enterprise") and County of Riverside, on behalf of its Sheriff's Department (hereinafter referred to as "CUSTOMER") on this ____ day of _____, _____ (hereinafter referred to as the "Execution Date").

RECITALS

- A. Enterprise is in the business of selling previous leased and rental vehicles at wholesale auctions; and
- B. The CUSTOMER is in the business of _____.
- C. The CUSTOMER and Enterprise wish to enter into an agreement whereby Enterprise will sell at wholesale auction, CUSTOMER's vehicles set forth on Exhibit A, attached hereto and incorporated herein, as supplemented from time to time (collectively, the "Vehicles").

NOW, THEREFORE, for and in consideration of the mutual promises and covenants hereinafter set forth, the parties agree as follows:

TERMS AND CONDITIONS

1. **Right to Sell:** Enterprise shall have the non-exclusive right to sell any Vehicles consigned to Enterprise by a CUSTOMER within the Geographic Territory.
2. **Power of Attorney:** CUSTOMER appoints Enterprise as its true and lawful attorney-in-fact to sign Vehicle titles on behalf of CUSTOMER for transfer of same and hereby grant it power in any and all matters pertaining to the transfer of Vehicle titles and any papers necessary thereto on behalf of CUSTOMER. The rights, powers and authorities of said attorney-in-fact granted in this instrument shall commence and be in full force and effect on the Execution Date, and such rights, powers and authority shall remain in full force and effect thereafter until terminated as set forth herein.
3. **Assignments:** Vehicle assignments may be issued to Enterprise by phone, fax, or electronically.
4. **Service Fee:** For each Vehicle sold, the CUSTOMER shall pay Enterprise a fee of \$400 ("Service Fee") plus towing at prevailing rates.
5. **Sales Process:** Enterprise shall use reasonable efforts sell each Vehicle. CUSTOMER may, at its discretion, place a Minimum Bid or Bid to be Approved (BTBA) on any Vehicle by providing prior written notification to Enterprise.
6. **Time for Payment:**
 - (a) No later than ten (10) business days after the collection of funds for the sale of a Vehicle, Enterprise will remit to the CUSTOMER an amount equal to the Vehicle sale price minus any seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by Enterprise while selling Vehicle, regardless of whether the purchaser pays for the Vehicle.
 - (b) Enterprise's obligations pursuant to Section 6(a) shall not apply to Vehicle sales involving mistakes or inadvertences in the sales process where Enterprise reasonably believes that fairness to the buyer or seller justifies the cancellation or reversal of the sale. If Enterprise has already remitted payment to CUSTOMER pursuant to Section 6(a) prior to the sale being reversed or cancelled, CUSTOMER agrees to reimburse Enterprise said payment in full. Enterprise will then re-list the Vehicle and pay CUSTOMER in accordance with this Section 6. Examples of mistakes or inadvertences include, but are not limited, to Vehicles sold using inaccurate or incomplete vehicle or title descriptions and bids entered erroneously.
7. **Indemnification and Hold Harmless:** Enterprise and CUSTOMER agree to indemnify, defend and hold each other and its parent, employees and agents harmless to the extent any loss, damage, or liability arises from the negligence or willful misconduct of the other, its agents or employees, and for its breach of any term of this Agreement. The parties' obligations under this section shall survive termination of this Agreement.

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8. Liens, Judgments, Titles and Defects: CUSTOMER shall defend, indemnify and hold Enterprise its parent, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon, or resulting from any judgments, liens or citations that were placed on the Vehicle, defects in the Vehicle's title, or mechanical or design defects in the Vehicle.

9. Odometer: Enterprise assumes no responsibility for the correctness of the odometer reading on any Vehicle and the CUSTOMER shall defend, indemnify and hold Enterprise its parent, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon or resulting from inaccuracy of the odometer reading on any Vehicle or any odometer statement prepared in connection with the sale of any Vehicle, unless such inaccuracy is caused by an employee, Enterprise, or officer of Enterprise.

10. Bankruptcy: Subject to applicable law, in the event of the filing by CUSTOMER of a petition in bankruptcy or an involuntary assignment of its assets for the benefit of creditors, Enterprise may accumulate sales proceeds from the sale of all Vehicles and deduct seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by Enterprise while selling Vehicle from said funds. Enterprise will thereafter remit to CUSTOMER the net proceeds of said accumulated sales proceeds, if any.

11. Compliance with Laws: Enterprise shall comply with all federal, state, and local laws, regulations, ordinances, and statutes, including those of any state motor vehicle departments, department of insurance, and the Federal Odometer Act.

12. Insurance: CUSTOMER shall obtain and maintain in force at all times during the term of this Agreement and keep in place until each Vehicle is sold and title is transferred on each Vehicle, automobile third party liability of \$1,000,000 per occurrence and physical damage coverage on all Vehicles. This insurance shall be written as a primary policy and not contributing with any insurance coverage or self-insurance applicable to Enterprise.

13. Term: This agreement is effective on the Execution Date and shall continue until such time as either party shall notify the other party with thirty (30) days prior written notice to terminate the Agreement with or without cause.

14. Modification: No modification, amendment or waiver of this Agreement or any of its provisions shall be binding unless in writing and duly signed by the parties hereto.

15. Entire Agreement: This Agreement constitutes the entire Agreement between the parties and supersedes all previous agreements, promises, representations, understandings, and negotiations, whether written or oral, with respect to the subject matter hereto.

16. Liability Limit: In the event Enterprise is responsible for any damage to a Vehicle, Enterprise's liability for damage to a Vehicle in its possession shall be limited to the lesser of: (1) the actual cost to repair the damage to such vehicle suffered while in Enterprise's possession; or (2) the negative impact to the salvage value of such vehicle. Enterprise shall not be liable for any other damages to a Vehicle of any kind, including but not limited to special, incidental, consequential or other damages.

17. Attorney's Fees: In the event that a party hereto institutes any action or proceeding to enforce the provisions of this Agreement, the prevailing party shall be entitled to receive from the losing party reasonable attorney's fees and costs for legal services rendered to the prevailing party.

18. Authorization: Each party represents and warrants to the other party that the person signing this Agreement on behalf of such party is duly authorized to bind such party.

"ENTERPRISE"

Signature:



Printed Name:

Rich Murrell

Title:

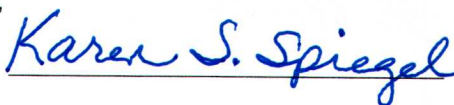
Regional Sales Manager

Date Signed:

11/30/21

"CUSTOMER"

Signature:



Printed Name:

Karen Spiegel

Title:

Chair Board of Supervisors

Date Signed:

December 14 2021

ATTEST:

KECIA R. HARPER, Clerk

By


DEPUTY

FROM APPROVED COUNTY COUNSEL
DATE 12/14/21
BY [Signature]

OPEN-ENDED (EQUITY) LEASE RATES (FACTORY ORDER)

48 Month Term

	YEAR, MAKE, & MODEL	Effective Order SP/Book	Color (Exterior)	ESTIMATED ANNUAL MILES PATTERN	ORIG. EST. DELIVERED COST OF VEHICLE	ADDING \$10,000 for Market Conditions	MONTHLY LEASE PAYMENT includes Tax ¹	ADDING \$220.00 to Lease Payment for Market Conditions	12 Months Payments	FULL MAINTENANCE PROGRAM ²	12 MONTHS of FULL MAINTENANCE PROGRAM ²	Estimated Insurance- Physical Damage Rate	12 Months Estimated Insurance- Physical Damage Rate	TOTAL ANNUALLY WITH Maintenance & Insurance	ESTIMATED MARKET VALUE AT TERM ⁴	REDUCED BOOK VALUE AT TERM ⁵	ESTIMATED EQUITY AT TERM ⁶	EFFECTIVE MONTHLY LEASE COST ⁷
1	2022 Dodge Durango SXT 4 dr 4X2	F	Open	15,000	\$39,526	\$49,526	\$771.28	\$991.28	\$11,895.36	\$85	\$1,018	\$65	\$780	\$13,693.56	\$19,700	\$11,067	\$8,633	\$591.43
2	2022 Toyota Camry SE FWD Sdn	F	Open	15,000	\$25,370	\$35,370	\$473.25	\$693.25	\$8,319.00	\$84	\$1,004	\$65	\$780	\$10,102.80	\$17,900	\$7,104	\$10,796	\$248.33
3	2022 Chevrolet Blazer LT 2WLT FWD	F	Open	15,000	\$28,824	\$38,824	\$568.04	\$788.04	\$9,456.48	\$81	\$973	\$65	\$780	\$11,209.20	\$18,600	\$8,071	\$10,529	\$348.69
4	2022 Nissan Pathfinder S 4dr 4X4	F	Open	15,000	\$30,031	\$40,031	\$591.78	\$811.78	\$9,741.36	\$91	\$1,094	\$65	\$780	\$11,814.92	\$19,100	\$8,409	\$10,691	\$369.05
5	2022 Jeep Cherokee Latitude Plus 4 dr FWD	F	Open	15,000	\$32,286	\$42,286	\$630.26	\$850.26	\$10,203.12	\$81	\$973	\$65	\$780	\$11,955.84	\$14,000	\$9,040	\$4,960	\$526.93
6	2022 Hyundai Santa Fe SEL FWD	F	Open	15,000	\$29,293	\$39,293	\$571.97	\$791.97	\$9,503.64	\$81	\$973	\$65	\$780	\$11,256.36	\$11,400	\$8,202	\$3,198	\$505.35
7	2022 Nissan Rogue SL 4dr All Wheel Drive	F	Open	15,000	\$29,946	\$39,946	\$590.11	\$810.11	\$9,721.32	\$87	\$1,045	\$65	\$780	\$11,546.28	\$18,900	\$8,385	\$10,515	\$371.05
8	2022 Toyota Sienna XLE 7 Pass 4 dr FWD Pass Van	F	Open	15,000	\$37,612	\$47,612	\$700.97	\$920.97	\$11,051.64	\$87	\$1,049	\$65	\$780	\$12,880.92	\$22,800	\$10,531	\$12,269	\$445.37
9	2022 Hyundai Sonata SEL Plus Sdn	F	Open	15,000	\$31,237	\$41,237	\$609.82	\$829.82	\$9,957.84	\$81	\$973	\$65	\$780	\$11,710.56	\$12,000	\$8,746	\$3,254	\$542.03
10	2022 Ram 1500 HFE 4X2 Quad Cab	F	Open	15,000	\$35,442	\$45,442	\$691.73	\$911.73	\$10,940.76	\$85	\$1,018	\$65	\$780	\$12,738.96	\$18,500	\$9,924	\$8,576	\$513.06
11	2022 Chevrolet Blazer LT 2WLT FWD	F	Open	15,000	\$28,824	\$38,824	\$568.04	\$788.04	\$9,456.48	\$81	\$973	\$65	\$780	\$11,209.20	\$18,600	\$8,071	\$10,529	\$348.69
12	2022 Toyota 4 Runner SR5 4X2	F	Open	15,000	\$37,436	\$47,436	\$697.68	\$917.68	\$11,012.16	\$87	\$1,049	\$65	\$780	\$12,841.44	\$23,000	\$10,482	\$12,518	\$436.89
13	2022 Toyota Highlander LE FWD	F	Open	15,000	\$34,341	\$44,341	\$640.12	\$860.12	\$10,321.44	\$87	\$1,049	\$65	\$780	\$12,150.72	\$13,400	\$9,615	\$3,785	\$561.27
14	2022 Jeep Grand Cherokee Laredo 4dr 4X2	F	Open	15,000	\$39,215	\$49,215	\$772.33	\$992.33	\$11,907.96	\$85	\$1,018	\$65	\$780	\$13,706.16	\$17,800	\$10,980	\$6,820	\$630.25
15	2022 Ford Explorer XLT 4dr 4X2	F	Open	15,000	\$39,346	\$49,346	\$774.90	\$994.90	\$11,938.80	\$87	\$1,049	\$65	\$780	\$13,768.08	\$22,000	\$11,017	\$10,983	\$546.09
16	2022 Kia Sorento EX FWD	F	Open	15,000	\$35,989	\$45,989	\$708.92	\$928.92	\$11,147.04	\$90	\$1,076	\$65	\$780	\$13,003.32	\$16,200	\$10,077	\$6,123	\$581.36
17	2022 Nissan Maxima SV 4dr Sedan	F	Open	15,000	\$29,568	\$39,568	\$582.68	\$802.68	\$9,632.16	\$84	\$1,004	\$65	\$780	\$11,415.96	\$15,400	\$8,279	\$7,121	\$434.33
18	2022 Chevy Silverado 1500 Custom 4X2 Crew Cab 5.75	F	Open	15,000	\$30,354	\$40,354	\$598.14	\$818.14	\$9,817.68	\$89	\$1,068	\$65	\$780	\$11,665.92	\$23,000	\$8,499	\$14,501	\$296.04
19	2022 Jeep Grand Cherokee Laredo 4dr 4X2	F	Open	15,000	\$39,215	\$49,215	\$772.33	\$992.33	\$11,907.96	\$85	\$1,018	\$65	\$780	\$13,706.16	\$17,800	\$10,980	\$6,820	\$630.25
20	2022 Kia Telluride S FWD	F	Open	15,000	\$35,344	\$45,344	\$696.23	\$916.23	\$10,994.76	\$97	\$1,169	\$65	\$780	\$12,943.68	\$13,500	\$9,896	\$3,604	\$621.15
21	2022 Toyota Camry SE FWD Sdn	F	Open	15,000	\$25,370	\$35,370	\$473.25	\$693.25	\$8,319.00	\$84	\$1,004	\$65	\$780	\$10,102.80	\$17,900	\$7,104	\$10,796	\$248.33
									\$217,245.96		\$21,596.88		\$16,380.00	\$255,222.84			\$177,021.00	
									\$868,983.84		\$86,387.52		\$65,520.00	\$1,020,891.36				

**TOTAL:
PROCEEDS TO RIVERSIDE
COUNTY, (EQUITY) AT
RESALE**

NOTES

Open-ended Lease structure has no mileage restrictions, no abnormal wear and tear, and no early termination penalties. Service Charge of \$400 per unit is due at lease termination (or netted out of the proceeds on the sale of vehicle).

1. Total Monthly Payments are based on \$0 money down. Monthly lease payment includes Depreciation and Lease Charge (Interest). Tax is included at 8.75%.
2. Full Maintenance Program is a fixed and guaranteed monthly cost, which includes all preventative, unscheduled, and uncommon repairs (oil changes, engines, transmissions, alternators, etc.) and 24-hour Roadside Assistance. Full Maintenance includes 2 sets of brakes and 4 tires (only wear items).
3. Total Monthly Payment includes Monthly Lease Payment including Tax & Full Maintenance Program & Physical Damage (Insurance that covers damage on the vehicle)
4. Estimated Market Value is a projection of value at term based on the mileage patterns. This value is based on estimates from Enterprise's Remarketing Dept and third party Automotive Leasing Guide (ALG).
5. Reduced Book Value is the amount that is left on the books at lease term. There are three options at term: 1) replace existing vehicle with new vehicle, 2) pay the Reduced Book Value plus tax and own the vehicle, and 3) extend the payments for another year or two.
6. Estimated Equity is Estimated Market Value minus Reduced Book Value. This money is RIVERSIDE COUNTY'S money at term.
7. Effective Monthly Lease Cost calculates the estimated equity at term back into the payment divided by the term to show the true operating cost of each vehicle.