

EQUIPMENT LEASE PURCHASE AGREEMENT

This Equipment Lease Purchase Agreement (this "Lease") dated June 22, 2010 and entered into between All American Investment Group, LLC ("Lessor"), a Delaware corporation, as lessor, and the City and County of Denver, Colorado ("City"), a municipal corporation and political subdivision duly organized and existing as a home rule city under the provisions of Article XX of the Constitution and the laws of the State of Colorado, as lessee.

WITNESSETH:

WHEREAS, upon Acceptance (as defined below), the City desires to lease from the Lessor certain equipment described on Exhibit A, subject to the terms and conditions of and for the purposes set forth in this Lease; and

WHEREAS, the City and the Lessor are each authorized to enter into this Lease for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lessor and the City hereby agree as follows:

ARTICLE I

Section 1.01. Definitions. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

"Acceptance" means that the City Representative has certified, pursuant to the Acceptance Certificate, that the Equipment ordered is the Equipment received, that the Equipment has been installed, tested, and found acceptable for the purposes for which it was ordered, and that the Lessor is thereby directed to pay the corresponding Vendor pursuant to the Related Vendor's Contract, all as further set forth in Section 5.01.

"Acceptance Certificate" means a certificate in substantially the form set forth as Appendix A to the Escrow Agent which may be executed by the City Representative and delivered to the Lessor.

"Acceptance Date" means the date on which the Lessor receives the Acceptance Certificate and pays the Vendor as directed in the corresponding Acceptance Certificate, which date shall not be later than the first Rental Payment Date set forth on Exhibit C hereto.

"Acquisition Fund" means the Acquisition Fund created under the Escrow Agreement.

"Agent" means any agent for the Registered Owners, if any, to which all or a portion of Lessor's right, title and interest in, to and under this Lease and the Equipment may be assigned for the benefit of such Registered Owners; *provided that* the Manager of Finance has received notice of such assignment, and such assignment has been granted, all in accordance with Section 11.01.

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"Appropriation" means the collective procedure by which the City Council specifically appropriates funds for a purpose and the City effects an Encumbrance for such purpose.

"Charter" means the home rule charter of the City.

"City" means the City and County of Denver, Colorado, only in its capacity as the lessee under this Lease and not in respect of its police powers or any other capacity, power or function of the City.

"City Attorney" means the City Attorney of the City duly appointed pursuant to the Charter or any assistant City Attorney designated by the City Attorney.

"City Council" means the City Council of the City.

"City Representative" means the City's Manager of Public Works or a designee of such officer.

"Code" means the Internal Revenue Code of 1986, as amended and rulings and regulations promulgated thereunder.

"Commencement Date" is the date on which the Lessor has deposited moneys into the Acquisition Fund created under the Escrow Agreement, as agreed in Section 5.01, for the acquisition, delivery, installation and testing of the Equipment pursuant to the Related Vendor Contract; provided however, that the City's obligation to pay rent hereunder shall not commence until the date of Acceptance and any such obligation to pay rent under this Lease is subject to the termination of this Lease pursuant to Sections 3.03 or 5.01.

"Encumbrance" means (a) the act of submitting a written request of the City to the Auditor of the City and (b) the certification in writing by the Auditor for the applicable Fiscal Year that (1) there is an unencumbered balance in the appropriation and the appropriate fund chargeable is therefor sufficient to provide for the Rental Payments and any other amounts to be paid hereunder, as the case may be, for this Lease and for the period specified in this Lease and (2) such amounts have been set aside for such purpose.

"Equipment" means the property as described on Exhibit A hereto and all replacements, repairs, restorations, modifications and improvements thereof or thereto made pursuant to Section 8.01 or Article X. Whenever reference is made in this Lease to Equipment, such reference shall include all such replacements, repairs, restorations, modifications and improvements of or to such Equipment.

"Escrow Agent" means US Bank Corporation.

"Escrow Agreement" means the Escrow Agreement set forth as Exhibit B hereto among the Lessor, the City and the Escrow Agent.

"Event of Default" means an Event of Default described in Section 12.01.

"Event of Nonappropriation" means an Event of Nonappropriation described in Section 3.03.

"Fiscal Year" means the City's fiscal year, which begins on January 1 and ends on December 31 of the same year.

"*Force Majeure*" means, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies or officials or any civil or military authority; insurrection; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; or any other cause or event not within the control of the Lessor or the City in the City's capacity as the lessee hereunder.

"Lease" means this Equipment Lease Purchase Agreement, including all Exhibits hereto, together with all amendments and modifications to this Lease pursuant to Section 13.05.

"Lease Term" means the Original Term and any Renewal Terms as to which the City may exercise its option to renew this Lease by effecting Appropriations of funds for the Rental Payments and other obligations hereunder, as provided in and subject to the provisions of this Lease.

"Manager of Finance" means the Manager of Finance of the City duly appointed pursuant to the Charter or the designee of the Manager of Finance, including any designee set forth on Exhibit E hereof.

"Manager of General Services" means the Manager of General Services of the City duly appointed pursuant to the Charter or the designee of the Manager of General Services, including any designee set forth on Exhibit E hereof.

"Original Term" means the period that commences with the Commencement Date and terminates on June 22, 2011 of the Fiscal Year in which this Lease commenced.

"Purchase Price" means the amount that the City may pay to the Lessor to purchase such Equipment in accordance with Section 10.01 and as set forth on Exhibit C.

"Registered Owners" means the registered owners of certificates of participation that may be executed and delivered by an Agent in respect of this Lease.

"Related Vendor Contract" means any of the two (2) contracts entered into with the related Vendor for the acquisition, delivery, and testing of the Equipment and associated with this Lease.

"Renewal Terms" means the renewal terms of this Lease, each having a duration of one year and a term coextensive with the City's Fiscal Year.

"Rental Payments" means the basic rental payments payable by the City under this Lease pursuant to Section 4.01 and as set forth on Exhibit C hereto in respect of each Fiscal Year during the Lease Term.

"State" means the State of Colorado.

"Vendor" means either of the two suppliers or manufacturers, or any combination thereof, for the Equipment as set forth on Exhibit A as well as the agents or dealers of the manufacturers or suppliers from whom the Lessor purchased or is to purchase such Equipment as directed by the City Representative pursuant to the corresponding Acceptance Certificates.

"Vendor invoice" means any of the four (4) invoices provided by the Related Vendor for the acquisition, delivery, and testing of the corresponding Equipment and associated with this Lease

ARTICLE II

Section 2.01. Representations and Agreements of the City. The City represents and agrees, for the benefit of the Lessor and to the extent allowed by law and subject to renewal of this Lease and Appropriation as set forth herein, as follows:

(a) The City is a municipal corporation and political subdivision duly organized and existing as a home rule city under the provisions of Article XX of the constitution and laws of the State and the Charter with full power and authority to enter into this Lease and the transactions contemplated hereby and to perform all of its obligations hereunder.

(b) The City is authorized to enter into this Lease and to carry out its obligations hereunder. The City has duly authorized the execution and delivery of this Lease by proper action of its City Council or by other appropriate official approval. The City Council has authorized and directed, and hereby authorizes and directs, the Manager of Finance to execute and deliver the Escrow Agreement on behalf of the City.

(c) No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default exists at the date hereof.

(d) The City has complied with applicable procurement requirements, if any, related to this Lease and the acquisition of the Equipment pursuant to the terms of this Lease.

(e) During the Lease Term, the Equipment will be used by the City only for the purpose of performing essential governmental or proprietary functions of the City consistent with the permissible scope of the City's authority.

(f) The Manager of Finance will annually provide the Lessor with current financial statements, budgets and certificates in respect of Appropriation for the ensuing Fiscal Year as the same may be requested in writing by the Lessor to the Manager of Finance.

(g) The City has an immediate need for the Equipment and, after the City Representative has delivered the Acceptance Certificate to the Lessor, expects to make immediate use of the Equipment. The City's need for the Equipment is not temporary and the City does not expect the need for the Equipment to diminish in the foreseeable future including the maximum Lease Term. This statement is subject to and qualified by the provisions of this Lease, including but not limited to the provisions of Section 3.03.

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

Upon Acceptance, the City will use the proceeds of this Lease as soon as practicable and according to the schedule set forth in the Vendor Agreement and with all reasonable dispatch for the purpose set forth in this Lease, but in no event later than eighteen (18) months following the Commencement Date. No part of the proceeds of this Lease shall be invested in any securities, obligations or other investments or used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of this Lease, would have caused any portion of this Lease to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) or Section 148 of the Code and the Treasury Regulations promulgated thereunder.

Section 2.02. Representations and Agreements of the Lessor. The Lessor represents and agrees, for the benefit of the City, as follows:

(a) The Lessor is a Delaware corporation with full power and authority to enter into this Lease and the transactions contemplated hereby and to perform all of its obligations hereunder. The Lessor is authorized to enter into this Lease and to carry out its obligations hereunder. The Lessor has duly authorized the execution and delivery of this Lease by proper corporate action.

(b) So long as no Event of Default or Event of Nonappropriation has occurred and is then existing, the Lessor shall not pledge, assign, mortgage, encumber or grant a security interest in its right, title and interest in, to and under this Lease or the Equipment, except as may be permitted under Section 11.01.

(c) The Lessor agrees to deposit into the Acquisition Fund the amount set forth in Section 5.01, provided that the Lessor has received from the City, on or before the date of this Lease, the following:

(1) An opinion of the City Attorney in respect of this Lease in substantially the form attached hereto as Exhibit G.

(2) All other documentation relating directly to this Lease and the Equipment, as mutually agreed by the Lessor and the City and in form satisfactory to both the Lessor and the City.

In order to facilitate the Lessor's deposit into the Acquisition Fund, the Lessor has agreed in Section 5.01 hereof to receive executed documents by facsimile or electronic means.

Section 2.03. Nature of this Lease. The annually renewable obligations of the City under this Lease are payable solely from funds for which an Appropriation has been effected by the City and shall not constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within

the meaning of any constitutional, Charter or statutory provision or limitation nor a mandatory charge or requirement against the City in any ensuing Fiscal Year beyond the then current Fiscal Year. This Lease may not be renewed in the event that funds are not specifically budgeted and available from an Appropriation which has been effected by the City to continue making all Rental Payments and other amounts that may be due hereunder during the next occurring Fiscal Year, and that the act of effecting an Appropriation budgeting funds is a governmental act and, as such, is solely within the discretion of the City.

ARTICLE III

Section 3.01. Lease of Equipment. The Lessor hereby demises, leases, transfers, and lets to the City, and the City acquires, rents, leases and hires from the Lessor, the Equipment in accordance with the terms hereof.

The Lease Term may be continued, solely at the option of the City, at the end of the Original Term or any Renewal Term for the next succeeding Renewal Term up to the maximum Lease Term set forth in greater detail in Exhibit C. At the end of the Original Term and at the end of each Renewal Term until the maximum Lease Term has been completed, the City shall be deemed to have exercised its option to continue this Lease for the next Renewal Term unless the City shall have terminated this Lease pursuant to the provisions of this Lease, including but not limited to the provisions of Sections 3.03, 5.01 and 10.01.

The terms and conditions during any Renewal Term shall be the same as the terms and conditions during the Original Term, except that the Rental Payments in respect of each Fiscal Year shall be as provided in Exhibit C.

Section 3.02. Continuation of Lease Term. As of the date of this Lease, the City currently intends, subject to the provisions of this Lease, including but not limited to the provisions of Sections 3.03 and 5.01, to continue the Lease Term of this Lease through the Original Term and all Renewal Terms and to pay the Rental Payments hereunder during the Lease Term. The City Representative reasonably believes that legally available funds in an amount sufficient to make all Rental Payments during the maximum Lease Term can be obtained by Appropriation. Notwithstanding the foregoing, it is the intention of the City that any decision to effect an Appropriation for the Rental Payments shall be made solely by the City and the actions of the officials of the City as further provided in this Lease, including but not limited to the provisions of Sections 3.03 and 5.01.

Section 3.03. Nonappropriation. If sufficient funds are not appropriated by the City for Rental Payments due in any Fiscal Year, an Event of Nonappropriation shall be deemed to have occurred. The City Representative shall deliver notice thereof to the Lessor promptly, but not later than thirty (30) days after the occurrence of an Event of Nonappropriation. Failure to give such notice shall not prevent the Lessor from declaring an Event of Nonappropriation or from taking any remedial action otherwise available to the Lessor.

Upon the occurrence of an Event of Nonappropriation, the City agrees that the Lessor may reclaim possession of the Equipment and make demand upon the City for immediate payment of all other amounts (other than subsequent Rental Payments) then due and outstanding under this Lease,

to the extent permitted by law and, if and only if an Appropriation for the payment of such amounts has been effected by the City for this purpose. The City agrees to peaceably deliver the Equipment in accordance with Section 12.02.

The making of Rental Payments and the payment of any other obligations of the City contained in this Lease are subject to annual Appropriation by the City. In the event that the City does not effect an Appropriation in respect of any Renewal Term, thereby renewing this Lease for the related Fiscal Year and allowing the City to continue paying the related Rental Payments, regardless of the reason therefore or the failure of the City to act, this Lease shall automatically terminate on the last day of the Fiscal Year in respect of which such an Appropriation to make Rental Payments had been effected, and the Equipment shall be returned to the Lessor without further obligation of the City for any amount, fee, penalty, interest or damage whatsoever.

The exercise of the City's annual option to appropriate Rental Payments shall be conclusively determined by whether or not the City has, on or before the last day of each Fiscal Year, effected an Appropriation to make Rental Payments for the ensuing Fiscal Year. In any Fiscal Year in which this Lease shall be in effect, the City Representative or other officer of the City then charged with the responsibility of formulating budget proposals in respect of this Lease is hereby directed to include or cause to be included in the annual budget proposals submitted to the City Council items for all payments required for the next subsequent Renewal Term under this Lease. Notwithstanding this directive regarding the formulation of budget proposals, it is the intention of the City that any decision to effect an Appropriation for the Rental Payments shall be made solely by the City and the actions of the officials of the City as provided in this Section 3.03.

ARTICLE IV

Section 4.01. Rental Payments. If the City has effected an Appropriation to make Rental Payments in the Original Term and any Renewal Term as provided in Article III, the City shall promptly pay Rental Payments, exclusively from legally available funds, in lawful money of the United States of America to the Lessor on the dates and in such amounts as provided in this Lease, including but not limited to Exhibit C.

The City shall pay the Lessor a charge on any Rental Payment not paid within five (5) business days after the date the City Representative shall have received written notice from the Lessor that such Rental Payment is due during the related Renewal Term at the rate of 12% per annum or the maximum amount permitted by law, whichever is less, from such fifth (5th) business day, provided that such charge shall only be paid from funds for which an Appropriation has been effected by the City. Rental Payments consist of principal and interest components as more fully detailed on Exhibit C, the interest on which begins to accrue as of the Commencement Date.

Section 4.02. Rental Payments to Constitute a Current Expense of the City. The Lessor and the City acknowledge and agree that the Rental Payments shall constitute currently budgeted expenditures of the City, if an Appropriation has been effected for such purpose. The City's obligation to pay Rental Payments under this Lease shall be from Fiscal Year to Fiscal Year only (as further provided in Section 2.03 and Article III), shall extend only to moneys for which an Appropriation has been effected by the City and shall not constitute a mandatory charge, requirement or liability in any ensuing Fiscal Year beyond the then current Fiscal Year. No provision of this

Lease shall be construed or interpreted as a delegation of governmental powers or as creating a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City or a general obligation or other indebtedness of the City within the meaning of any constitutional, Charter or statutory debt limitation, including without limitation Article X, Section 20 or Article XI, Sections 1, 2 and 6 of the Constitution of the State. This Lease shall not directly or indirectly obligate the City to make any payments beyond those for which an Appropriation has been effected by the City for the City's then current Fiscal Year. The City shall be under no obligation whatsoever to exercise its option to purchase the Equipment. No provision of this Lease shall be construed to pledge or to create a lien on any City moneys, nor shall any provision of this Lease restrict the future issuance of any bonds or obligations of the City payable from any City moneys.

Section 4.03. Rental Payments to be Unconditional. The obligations of the City to make Rental Payments in any Fiscal Year for which an Appropriation has been effected by the City for the payment thereof and to perform and observe the other agreements contained in this Lease shall be absolute and unconditional without abatement, diminution, deduction, set-off or defense, for any reason, including without limitation any defects, malfunctions, breakdowns or infirmities in the Equipment after Acceptance thereof or any accident, condemnation or unforeseen circumstances.

ARTICLE V

Section 5.01. Acquisition Fund Deposit; Delivery, Installation and Testing of Equipment; Acceptance. The Lessor agrees that if it has received executed documents (which may be by facsimile or electronic means) the Lessor will deposit Six Hundred Three Thousand Dollars (\$603,000.00) into the Acquisition Fund created under the Escrow Agreement in order that such moneys may be used after Acceptance to pay for the acquisition, delivery, installation and testing of the Equipment. In lieu of a 2010 rental payment, the City shall pay closing costs and fees not to exceed Four Thousand Eight Hundred Fifty Dollars (\$4,850.00) and shall deposit One Hundred Forty Four Thousand Seven Hundred Dollars (\$144,700.00) into the Acquisition Fund created under the Escrow Agreement in order that such moneys may be used after Acceptance to pay for the acquisition, delivery, installation and testing of the Equipment. The total amount in the Acquisition Fund to be remitted to the Related Vendors shall be Seven Hundred Forty Seven Thousand Seven Hundred Dollars (\$747,700.00.)

The total cost of the lease and purchase of the Equipment, assuming all Renewal Terms are exercised, including interest, closing costs and fees, and the initial deposit to the Acquisition Fund, to be paid by the City to or for the benefit of the Lessor shall not exceed Eight Hundred Ten Thousand One Hundred Twenty One Dollars and Forty Four Cents (\$810,121.44.)

The City agrees to order the Equipment and cause the Equipment to be delivered, installed and tested at the location specified on Exhibit A, all pursuant to the Related Vendor Contracts. After the Equipment has been delivered, installed and tested, the City agrees to accept the Equipment provided that the Equipment satisfies the requirements of the City as set forth in the Related Vendor Contract. If the Equipment satisfies the requirements of the City therefor, all as set forth in the Related Vendor Contract, the City Representative shall promptly notify the Lessor of Acceptance of the Equipment and direct the Escrow Agent to pay the Vendor pursuant to the Escrow Agreement by executing and delivering to the Lessor and the Escrow Agent the corresponding Acceptance Certificate for that Vendor.

Within three (3) days of the receipt of the Acceptance Certificate and pursuant to the terms of the Escrow Agreement, the Lessor shall approve the payment of the invoice of the Vendor for the delivery, installation and testing of the Equipment as such invoice shall be attached to and approved in the Acceptance Certificate.

In the event that none of the Acceptance Certificates have been delivered to the Lessor by the first Rental Payment Date set forth on Exhibit C,

(a) the City Representative may negotiate with the Lessor and agree with the Lessor as to a later Acceptance Date or

(b) the City may terminate this Lease in which event (i) the City and the Lessor shall direct the Escrow Agent to return to the Lessor the original amount (as set forth above) deposited by the Lessor to the Acquisition Fund and pay to the City any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction, (ii) the City shall pay to the Lessor a final Rental Payment, subject to Appropriation as set forth in Section 4.01, determined by multiplying the original amount deposited by the Lessor to the Acquisition Fund by the per annum interest rate used to calculate the interest component of the Rental Payment by the number of days from the Commencement Date through the day prior to the designated termination date, computed on the basis of a 360-day year of twelve 30-day months, and (iii) no other amount, fee, penalty, interest or damages whatsoever shall be due hereunder and this Lease shall be deemed null and void from the designated termination date.

(c) Any such termination may be effected by the mailing of a notice of such termination, including the statement of the City's designated termination date, by the City Representative to the Lessor and the Escrow Agent.

In the event that less than all four (4) Acceptance Certificates have been delivered to the Lessor by the first Rental Payment Date set forth on Exhibit C,

(a) the City Representative may negotiate with the Lessor and agree with the Lessor as to a later Acceptance Date or

(b) the City may terminate the corresponding Equipment portions of this Lease in which event (i) the City and the Lessor shall direct the Escrow Agent to return to the Lessor the unused portions of the original amount (as set forth above) deposited by the Lessor to the Acquisition Fund and pay to the City any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction, (ii) the City shall pay to the Lessor a final Rental Payment, subject to Appropriation as set forth in Section 4.01, determined by multiplying the unused portions of the original amount deposited by the Lessor to the Acquisition Fund by the per annum interest rate used to calculate the interest component of the Rental Payment by the number of days from the Commencement Date through the day prior to the designated termination date, computed on the basis of a 360-day year of twelve

30-day months, and (iii) no other amount, fee, penalty, interest or damages whatsoever attributed to the unaccepted Equipment shall be due hereunder and this Lease shall be deemed null and void as to the unaccepted Equipment only from the designated termination date.

(c) Any such partial termination may be effected by the mailing of a notice of such partial termination, including the statement of the City's designated partial termination date, by the City Representative to the Lessor and the Escrow Agent.

IF LESS THAN ALL PROCEEDS ARE USED, THE CITY MAY REQUEST THE ESCROW AGENT REFUND THOSE PROCEEDS TO THE LESSOR WHO SHALL APPLY THE REFUND TO THE NEXT RENTAL PAYMENT (PRINCIPAL AND INTEREST.)

Section 5.02. Enjoyment of Equipment. After Acceptance, the Lessor shall provide the City with quiet use and enjoyment of the Equipment during the Lease Term, and the City shall peaceably and quietly have, hold and enjoy the Equipment during the Lease Term, without suit, trouble or hindrance from the Lessor, except as otherwise expressly set forth in this Lease. No Registered Owner shall interfere with such quiet use and enjoyment during the Lease Term so long as this Lease has not been terminated as a result of the occurrence of an Event of Nonappropriation or an Event of Default.

Section 5.03. Location; Inspection. Once installed, no item of the Equipment will be moved from the location specified for it on Exhibit A without the Lessor's consent, which consent shall not be unreasonably withheld. If the Lessor provides, on any business day, to the City's Representative at least 24 hours' written notice of intent to inspect, the Lessor shall have the right at all reasonable times during regular business hours to enter into and upon the locations of the Equipment for the purpose of inspecting the Equipment.

Section 5.04. Use and Maintenance of the Equipment. After Acceptance, the City will not use, operate or maintain the Equipment carelessly, in violation of any applicable law or in a manner contrary to that contemplated by this Lease. The City shall provide all permits and licenses, if any, necessary for the installation and operation of the Equipment. In respect of the Equipment, the City agrees to comply in all respects with all applicable laws, regulations and rulings of any legislative, executive, administrative or judicial body; provided that the City may contest in good faith the validity or application of any such law, regulation or ruling in any reasonable manner that does not adversely affect the interest of the Lessor in and to the Equipment or its interest or rights under this Lease.

The City agrees that it will, at the City's own cost and expense, maintain, preserve and keep the Equipment in good repair and working order. The Lessor shall have no responsibility to maintain, repair or make improvements or additions to the Equipment.

ARTICLE VI

Section 6.01. Title to the Equipment. During the Lease Term, legal title to the Equipment and any and all repairs, replacements, substitutions and modifications to such Equipment shall be in

the Lessor. Such title shall be held by the Lessor subject to this Lease. The City agrees that so long as legal title to the Equipment shall be in the Lessor and the City shall not be considered to hold legal title to the Equipment under Section 10.01, the Lessor shall be entitled to receive (a) any money attached or added to the Equipment at any time, (b) any money or property from the sale of the Equipment, and (c) any money from an insurance claim if the Equipment is lost or damaged. Unless an Event of Nonappropriation or an Event of Default has occurred and is continuing, upon acceptance thereof, the City shall have the right to peacefully possess and use the Equipment during the Lease Term. The City will at all times protect and defend, at its own cost and expense, the Lessor's title from and against all claims, liens, and legal processes of the City's creditors, and keep all Equipment free and clear of all such claims, liens and processes.

Section 6.02. Financing Documents. Neither the Lessor nor the City will execute, or cause to be filed, any financing or security documents in respect of this Lease or the Equipment unless such financing or security documents shall consist of financing statements filed by the Lessor reflecting (a) the Lessor's legal title to the Equipment and designated as "filed for notice purposes only" or (b) the Lessor's assignment of its interests in this Lease and the Equipment as provided in Section 11.01.

Section 6.03. Personal Property. The Equipment is and will remain personal property and will not be deemed to be affixed to or a part of the real estate on which it may be situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to real estate or any building thereon. Upon the request of the Lessor, the City will, at the City's expense, furnish a waiver of any interest in the Equipment from any party having an interest in any such real estate or building.

ARTICLE VII

Section 7.01. Liens, Taxes, Other Governmental Charges and Utility Charges. The City shall keep the Equipment free of all levies, liens and encumbrances except those created by this Lease. The Lessor and the City contemplate that the Equipment will be used and possessed by the City for a governmental or proprietary purpose of the City and that the Equipment will therefore be exempt from all property taxes. Because of such contemplation, the Lessor agrees that, unless otherwise required by law or court order (and Lessor will provide prompt written notice of its determination that applicable law or court order so require), it will not declare the Equipment to the Assessor's office of the City, the State or any other taxing entity and will not take any other action that may cause an improper tax billing to be prepared in respect of the Equipment. If the ownership, use, possession or acquisition of the Equipment or the payment of Rental Payments is nevertheless determined to be subject to taxation (excluding taxes based on or measured by Lessor's income or franchise taxes), the City shall pay when due (a) all taxes and governmental charges lawfully assessed or levied against or with respect to the Equipment and (b) all utility and other charges incurred in the use and maintenance of the Equipment, provided that the City shall have effected an Appropriation for the payment of any such taxes or charges. The City shall pay such taxes or charges as the same may become due; provided that, with respect to any such taxes or charges that may lawfully be paid in installments over a period of years, the City shall be obligated to pay only such installments as accrue during the Lease Term.

Section 7.02. Insurance. At its own expense, the City shall, during the Lease Term, (a)

maintain automobile liability insurance in respect of the Equipment in the amount of \$1,000,000.00 and shall name the Lessor as an additional insured under such policy and (b) self-insure against risk of property damage, evidencing such self-insurance by providing a statement of self-insurance coverage in an amount not less than the cost of the Equipment. Upon the Lessor's written request to the City Representative from time to time throughout the Lease Term, the City Representative shall furnish to the Lessor evidence of such insurance or self-insurance coverage. The City shall request its automobile liability insurer provide notice if the policy is materially modified or cancelled.

Section 7.03. Advances. In the event the City shall fail to keep the Equipment in good repair and working order, the Lessor may, but shall be under no obligation to, maintain and repair the Equipment and pay the cost thereof. All amounts so advanced by the Lessor shall constitute additional rent for the then current Original Term or Renewal Term and, only if an Appropriation has been effected by the City for this purpose, the City agrees to pay such amounts so advanced by the Lessor with interest thereon from the due date until paid at the rate of 12% per annum or the maximum amount permitted by law, whichever is less.

ARTICLE VIII

Section 8.01. Damage, Destruction and Condemnation. If (a) the Equipment or any portion thereof is destroyed, in whole or in part, or is damaged by fire or other casualty or (b) title to, or the temporary use of, the Equipment or any part thereof shall be taken under the exercise or threat of the power of eminent domain by any governmental body or by any person, firm or corporation acting pursuant to governmental authority, the City and the Lessor will cause the Net Proceeds to be applied to the prompt replacement, repair, restoration, modification or improvement of the Equipment to substantially the same condition as existed prior to the event causing such damage, destruction, or condemnation unless the City shall have exercised its option to purchase the Equipment pursuant to Section 10.01. Any balance of the Net Proceeds remaining after such work has been completed shall be paid to the City.

For purposes of this Article, the term "Net Proceeds" shall mean (a) the amount of insurance proceeds received by the City for rebuilding, repairing, restoring, or replacing the damaged or destroyed Equipment or (b) the amount remaining from the gross proceeds of any condemnation award or sale under threat of condemnation after deducting all expenses, including attorneys' fees, incurred in the collection thereof.

Section 8.02. Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement referred to in Section 8.01, City shall either (a) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds, or (b) pursuant to Section 10.01 purchase the Lessor's interest in all of the Equipment. The amount of the Net Proceeds, if any, remaining after completing such repair, restoration, modification or improvement or after purchasing the Lessor's interest in all of the Equipment shall be retained by the City. If the City shall make any payments pursuant to this Section, the City shall not be entitled to any reimbursement therefor from the Lessor nor shall the City be entitled to any diminution of the amounts payable under Article IV. If the City does not timely budget and appropriate sufficient funds to proceed under either (a) or (b), an Event of Nonappropriation shall be deemed to have occurred and the Lessor may pursue remedies available to it following an Event of Nonappropriation.

ARTICLE IX

Section 9.01. Disclaimer of Warranties. The Lessor makes no warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for particular purpose or fitness for use of the Equipment. In no event shall the Lessor be liable for any incidental, indirect, special or consequential damage in connection with or arising out of this Lease or the existence, furnishing, functioning or the City's use of any item, product or service provided for in this Lease. The City may proceed to assert claims and rights relating to the Equipment as provided in Section 9.02 hereof.

Section 9.02. Vendor's Warranties. The Lessor hereby irrevocably appoints the City its agent and attorney-in-fact during the Lease Term, so long as the City shall not be in default under this Lease, to assert from time to time whatever claims and rights (including without limitation warranties) relating to the Equipment that the Lessor may have against the Vendor or any person other than the Lessor. Any such matter shall not have any effect whatsoever on the rights or obligations of the Lessor with respect to this Lease, including the right to receive full and timely Rental Payments for which an Appropriation has been effected by the City for this purpose.

ARTICLE X

Section 10.01. Purchase Option. The City shall have the option to purchase the Lessor's ownership interest in all of the Equipment, at the following times and upon the following terms:

(a) On the date of the last Rental Payment set forth in this Lease (assuming this Lease has been renewed at the end of the Original Term and each Renewal Term), if this Lease is still in effect on such day, upon payment in full of Rental Payments due on this Lease to the Lessor;

(b) Upon giving written notice to the Lessor at least sixty (60) days before the date of purchase, on the Rental Payment dates set forth on Exhibit C, upon payment in full of the Rental Payments then due plus the then applicable Purchase Price as set forth on Exhibit C to the Lessor; or

(c) In the event of substantial damage to or destruction or condemnation of substantially all of the Equipment, on the day specified in the City's notice to the Lessor of its exercise of the purchase option upon payment in full to the Lessor of the Rental Payments then due plus the then applicable Purchase Price; provided that (1) such notice shall be given in writing at least sixty (60) days prior to the purchase date and (2) if the purchase date is not a Rental Payment date, the City shall also pay an amount equal to the portion of the interest component of the Rental Payment accrued from the immediately preceding Rental Payment date to such purchase date, computed on the basis of a 360-day year of twelve 30-day months.

Section 10.02. Manner of Conveyance and Other Agreements Regarding Purchase. At the closing of the purchase or other conveyance of the Equipment pursuant to Section 10.01, the Lessor shall release and terminate this Lease and deliver to the Manager of Finance a document in substantially the form set forth as Exhibit D releasing, assigning, transferring and conveying title to, and the Lessor's interest in, the Equipment and this Lease. The Lessor shall also cause a termination

statement to be filed if the Lessor has filed any "notice" financing statement as permitted under Section 6.02.

ARTICLE XI

Section 11.01. Assignment by Lessor. The Lessor's right, title and interest in, and to Rental Payments and any other amounts payable by the City under this Lease and its ownership in the Equipment and all proceeds there from, may be assigned and reassigned in whole or in part to one or more assignees or subassignees by the Lessor and, to the extent of its interest, by any Registered Owner, without the necessity of obtaining the consent of the City; provided that (a) any such assignment, other than an assignment by a Registered Owner, shall not be effective until the Manager of Finance has received written notice, signed by the assignor, of the name and address of the assignee, and (b) any assignment to or by a Registered Owner shall not be effective until it is registered on the registration books kept by the Agent as agent for such. The City hereby agrees that the Lessor may, without notice to the City, sell, dispose of, or assign this Lease through a pool, trust, limited partnership, or other similar entity, whereby one or more interests are created in this Lease, the Equipment or the Rental Payments.

The Lessor and the City agree that any such assignment of this Lease is not intended as the offer or sale of a security, and the Lessor and all assignees hereof understand and agree that: (a) the City shall not be responsible for any information provided to any assignee or subassignee in connection with any such assignment and (b) if any such assignment constitutes the offering of a security under applicable securities laws, the City shall not be responsible for compliance with any such laws, and any offering or other disclosure document delivered by the Lessor in connection with such assignment shall include a statement to the effect that the City has assumed no responsibility for such document and has neither reviewed nor undertaken to verify any information contained therein.

Manager of Finance shall (a) retain all assignment notices as a register of all assignees (other than Registered Owners) and (b) shall be responsible for making all payments during the Lease Term, if an Appropriation has been effected by the City for such purpose, *only* to the Lessor at the address set forth in Section 13.01, or an assignee for which notice has been duly provided pursuant to the terms of this Lease.

Provided that the City shall have accepted the Equipment, the City shall not have the right to and shall not assert against any assignee or Registered Owner any claim, counterclaim or other right the City may have against the Vendor.

The option granted in this Section does not permit the assignment of less than all of the Lessor's interests in all of the Equipment.

Section 11.02. Assignment and Subleasing by the City. None of the City's right, title and interest in, to and under this Lease or any portion of the Equipment may be assigned or encumbered by the City for any reason; except that the City may sublease all or part of such Equipment if (a) such sublease is to an agency or department of, or a political subdivision of, the State or (b) the City obtains the prior written consent of the Lessor and an opinion of nationally recognized counsel in the area of tax exempt municipal obligations satisfactory to the Lessor that such subleasing will not

adversely affect the exclusion of the interest components of the Rental Payments from gross income for federal income purposes. Any such sublease of all or part of any Equipment shall be subject to this Lease and the rights of the Lessor in, to and under this Lease and with respect to the Equipment.

ARTICLE XII

Section 12.01. Events of Default Defined. Any of the following events shall constitute an "Event of Default" under this Lease:

(a) Failure by the City to pay any Rental Payment or other payment, for which an Appropriation has been effected by the City for such purpose, during the Original Term or any Renewal Term, five (5) Business Days after the date the City Representative shall have received written notice from the Lessor that such payment is due;

(b) Failure by the City to observe and perform any agreement on its part to be performed, other than as provided in (a) above, for a period of 45 days after written notice specifying such failure and requesting that it be remedied is given to the City by the Lessor, unless the Lessor shall agree in writing to an extension of such time prior to its expiration; provided that, if the failure stated in the notice cannot be corrected within the applicable period, the Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the City within the applicable period and diligently pursued until the default is corrected and provided further that, if, by reason of *Force Majeure*, the City shall be unable to carry out such agreement, the City shall not be deemed in default during the continuance of such inability;

(c) Any representation made by the City in this Lease or in any writing by any official of the City specifically related to this Lease or the execution, delivery or performance of this Lease shall prove to have been false, incorrect, misleading or breached in any material respect on the date when made;

(d) The City shall (1) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of the City, or of all or a substantial part of the assets of the City, (2) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (3) make a general assignment for the benefit of creditors, (4) have an order for relief entered against it under applicable federal bankruptcy law, or (5) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or take advantage of any insolvency law or any answer admitting the material allegations of a petition tiled against the City in any bankruptcy, reorganization or insolvency proceeding; or

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

Section 12.02. Remedies on Default. Whenever any Event of Default exists, the Lessor shall have the right, at its sole option without any further demand or notice, to take one or any combination of the following remedial steps:

(a) By written notice to the City, the Lessor may declare all Rental Payments and other amounts for which an Appropriation has been effected by the City, to the end of the then current Original Term or Renewal Term, to be immediately due and payable;

(b) With or without terminating the Lease Term, the Lessor (1)(A) at the Lessor's expense, may enter the premises where the Equipment is located and retake possession of the Equipment or (B) may require the City at the City's expense to promptly return any or all of such Equipment to the possession of the Lessor at such place within the United States as the Lessor shall specify and (2) may sell or lease the Equipment or, for the account of the City, sublease the Equipment, continuing to hold the City liable for the difference between (i) the Rental Payments and other amounts for which an Appropriation has been effected by the City to the end of the then current Original Term or Renewal Term, as the case may be, and (ii) the net proceeds of any such sale, leasing or subleasing (after deducting all expenses of the Lessor in exercising its remedies under this Lease, including without limitation all expenses of taking possession, storing, reconditioning and selling or leasing the Equipment and all reasonable brokerage, auctioneer's and attorney's fees), subject, however, to the provisions of this Lease, including but not limited to the provisions of Section 3.03 hereof; and provided that an Appropriation has been effected by the City for such purpose; and

(c) The Lessor may take whatever action at law or in equity may appear necessary or desirable to enforce its rights under this Lease or as owner of all of the Equipment.

Section 12.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Lessor is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Lessor to exercise any remedy reserved to it in this Article it shall not be necessary to give any notice other than such notice as may be required in this Article.

Section 12.04. Application of Moneys. Any net proceeds from the exercise of any remedy under this Lease (after deducting all expenses of the Lessor in exercising such remedies including without limitation all expenses of taking possession, storing, reconditioning and selling or leasing such Equipment and all reasonable brokerage, auctioneer's and attorney's fees) shall be applied to the Rental Payments and other amounts due under this Lease to the end of the then current Original Term or Renewal Term.

ARTICLE XIII

Section 13.01. Notices; Payments to Lessor. All notices or other communications under this Lease shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, to the Lessor and the City at the addresses listed below (or at such other address as either the Lessor or the City shall designate in writing to the other party hereto). Any payments that may be due to the Lessor during the Lease Term shall be mailed to the Lessor by the City with a City warrant therefor enclosed or shall be transferred by the City by electronic

transfer, to the address or the account set forth below:

(a) Notice and payment to Lessor: All American Investment Group, LLC
730 17th Street, Suite 830
Denver Colorado 80202
Attn: Cheri Cattoor
Phone: 303-623-5100
Fax: 303-623-5180
E-mail: CAC@allaminv.com

Instructions for Wire Transfer of Rent Payments

To be provided by separate letter.

(b) Notice to the City: Manager of Finance
City and County of Denver, Colorado
144 West Colfax, Room 209
Denver, Colorado 80202
Phone: 720-865-7116
Fax: 720-865-7176
E-mail: debtmanagement@denvergov.org

and

Manager of Public Works
City and County of Denver
201 West Colfax, Dept. 608
Denver, Colorado 80202
Phone 720-913-4853

and

City Attorney - Municipal Operations
City and County of Denver, Colorado
201 West Colfax, Department 1207
Denver, Colorado 80202

Section 13.02. Release and Indemnification. Pursuant to Section 7.2.2 of the Charter and Article XI of the Constitution of the State, the City is prevented by law from indemnifying the Lessor.

Section 13.03. Binding Effect. This Lease shall inure to the benefit of and shall be binding upon the Lessor and the City and their respective successors and assigns. References herein to "Lessor" shall be deemed to include each of its assignees and subsequent assignees from and after the effective date of each assignment as permitted and limited by Section 11.01, provided that the

Manager of Finance shall only be required to provide payment to the Lessor as described in Section 11.01.

Section 13.04. Severability. Except for the requirement of the City to make Rental Payments for which a specific Appropriation has been effected by the City for such purpose and the requirement of the Lessor to provide quiet enjoyment of the Equipment and to convey the Equipment to the City as set forth in Sections 6.01, 10.01 and 10.02 (which, if held invalid or unenforceable by any court of competent jurisdiction, may have the effect of invalidating or rendering unenforceable the other provisions of this Lease) in the event that any provision of this Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision thereof.

Section 13.05. Amendments. This Lease may be amended by mutual written consent of the Lessor and the City.

Section 13.06. Execution in Counterparts. This Lease may be simultaneously executed in no more than two counterparts, each of which shall be an original and both of which shall constitute but one and the same instrument.

Section 13.07. Applicable Law. This Lease shall be governed by and construed in accordance with the laws of the State.

Section 13.08. Captions. The captions or headings in this Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Lease.

Section 13.09. No Discrimination in Employment. In connection with the performance of the work under this Lease, the Lessor agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts hereunder.

Section 13.10. Audit. The Lessor agrees that it will keep and preserve for at least six (6) years all directly pertinent books, documents, papers and records of the Lessor involving transactions related to this Lease, and that it will give the City's authorized representatives access during reasonable hours to examine and/or copy such books and records.

The authorized representatives of the City and the Lessor have signed this Equipment Lease Purchase Agreement. By the signatures below, the City and the Lessor agree to the terms and conditions of this Equipment Lease Purchase Agreement, including all Exhibits hereto.

ATTEST:

CITY AND COUNTY OF DENVER, COLORADO

Stephanie Y. O'Malley
Clerk and Recorder, *Ex-Officio*
Clerk of the City and County of Denver

By: _____
Mayor

APPROVED AS TO FORM:

RECOMMENDED AND APPROVED:

David R. Fine
Attorney for the City and
County of Denver

By: *Claudia J. Romella*
Manager of Finance

By: _____
Assistant City Attorney

By: _____
Manager of Public Works

REGISTERED AND COUNTERSIGNED:

By: _____
Manager of Finance

By: _____
Auditor
Contract Control No. CE 96010

ALL AMERICAN INVESTMENT GROUP, LLC

ATTEST:
By: *Anne Terrell*
Title: *First Vice President*

Taxpayer (IRS) Identification No. 52-2171766
By: *Christina A. Carter*
Title: *COO*

Counterpart No. ___ of 2 manually executed and serially numbered counterparts. To the extent that this Lease constitutes chattel paper (as defined in the Uniform Commercial Code), no security interest herein may be created through the transfer or possession of any Counterpart other than Counterpart No. 1.

**EXHIBIT A
DESCRIPTION OF THE EQUIPMENT**

Transwest Freightliner, LLC XC90679
5100 East 78th Avenue
Commerce City, Colorado 80022

| | |
|--|---------------------|
| Item 1 One 60 foot hybrid aerial rear mount bucket truck | \$181,363.00 |
| Items 2 and 3 <u>Two 37 foot hybrid aerial bucket trucks @ \$168,566 ea.</u> | <u>\$337,132.00</u> |
| TOTAL | \$518,495.00 |

O.J. Watson / XC901091
5335 Franklin Street
Denver, CO 80216

| | |
|---|--------------|
| Item 4 One hybrid overhead aerial platform sign truck | \$229,205.00 |
|---|--------------|

Note: Equipment Price includes delivery, operational and warranty materials, and the warranty and standard maintenance as described in the Vendor Agreement of even date hereof.

Location of Equipment: Item 1 will be located at 945 South Huron, Denver, Colorado and Items 2, 3, and 4 will be located at 5440 Roslyn, Denver Colorado 80202

Representations Regarding the Equipment/Code Section 103 Arbitrage Limitations: The City hereby represents as follows:

(a) The estimated total costs of the Equipment listed above is not less than the total Principal Portion of the Rental Payments set forth in the Rental Payment Schedule on Exhibit C.

(b) The Equipment has been ordered or is expected to be ordered within thirty (30) days of the Commencement Date and the Equipment is expected to be delivered, installed, and tested and the Vendor fully paid, within six (6) months from the Commencement date.

(c) The Equipment has not been and is not expected to be sold or otherwise disposed of by the City, either in whole or in part, prior to the last payment date for the principal component of the Rental Payments set forth in the Rental Payment Schedule on Exhibit C.

(d) To the best of the City Representative's knowledge, information and belief, the above expectations are reasonable.

By: _____
Manager of Public Works
City and County of Denver, Colorado
(as City Representative under this Lease)

EXHIBIT B

ESCROW AGREEMENT

This Escrow Agreement dated June 22, 2010, by All American Investment Group LLC, a Delaware corporation (the "Lessor") and, the City and County of Denver, Colorado (the "City"), and U.S. Bank National Association, a national banking association with a corporate trust office in Denver, Colorado, as Escrow Agent (the "Escrow Agent"):

In consideration of the mutual agreements herein set forth, the parties hereto do hereby agree as follows:

In consideration of the mutual agreements herein set forth, the parties hereto do hereby agree as follows:

1. This Escrow Agreement constitutes Exhibit B of the Equipment Lease Purchase Agreement (the "Lease") dated the date hereof, between the Lessor and the City.

2. Except as otherwise defined herein, all terms defined in the Lease shall have the same meaning in this Escrow Agreement.

3. The Lessor, the City and the Escrow Agent agree that the Escrow Agent will act as sole Escrow Agent under the Lease and this Escrow Agreement, in accordance with the terms and conditions set forth in this Escrow Agreement. The Escrow Agent shall not be deemed to be a party to the Lease and this Escrow Agreement shall be deemed to constitute the entire agreement among the Lessor, the City and the Escrow Agent.

4. There is hereby established in the custody of the Escrow Agent a special trust fund designated "June 22, 2010 Equipment Lease Purchase Agreement Acquisition Fund" (the "Acquisition Fund") to be held and administered by the Escrow Agent in trust for the benefit of the Lessor and the City in accordance with this Escrow Agreement. The Lessor, the City and the Escrow Agent intend that the Acquisition Fund constitute an escrow account in which the City has no legal or equitable right, title or interest until satisfaction in full of all conditions contained herein for the disbursement therefrom of funds by the Escrow Agent. However, if the parties' intention that the City shall have no legal or equitable right, title or interest until all conditions for disbursement are satisfied in full is not respected in any legal proceeding, the parties hereto intend that the Lessor have a security interest in the Acquisition Fund, and such security interest is hereby granted. For such purpose, the Escrow Agent hereby agrees to act as agent for the Lessor in connection with the perfection of such security interest and agrees to note, or cause to be noted, on all books and records relating to the Acquisition Fund, the Lessor's interest therein.

5. (a) The Lessor shall deposit Six Hundred Three Thousand Dollars (\$603,000.00) and, in lieu of a 2010 Lease payment, the City shall deposit One Hundred Forty Four Thousand Seven Hundred (\$144,700.00) in the Acquisition Fund. Moneys held by the Escrow Agent hereunder shall be invested and reinvested by the Escrow Agent upon direction of the Manager of Finance of the City or any designee of the Manager of Finance as provided in the Lease in Qualified Investments (as hereinafter defined) maturing or subject to redemption at the option of the holder thereof prior to the date on which it is expected that such funds will be needed. The City does hereby direct and authorize the Escrow Agent to purchase the Qualified Investment set forth in subparagraph (f) of paragraph 6 below if the City does not direct the Escrow Agent in writing otherwise. Such investments shall be held by the Escrow Agent in the Acquisition Fund, and any interest earned on such investments shall be paid to the City as further provided in Appendix A hereto.

(b) The parties recognize and agree that the Escrow Agent will not provide supervision, recommendations or advice relative to either the investment of the Acquisition Fund or the purchase, sale, retention or other disposition of any Qualified Investment. The City represents that the investments directed to be purchased by the Escrow Agent pursuant to this paragraph 5 are Qualified Investments as defined in paragraph 6 of this Escrow Agreement.

(c) Any loss or expense incurred from an investment, if such loss or expense has been communicated to the Manager of Finance, will be borne by the Acquisition Fund. This communication shall be a writing or written statement and may be delivered to the Manager of Finance by mail, hand delivery or facsimile or electronic transmission.

(d) The Escrow Agent is hereby authorized to execute purchase and sales of Qualified Investments through the facilities of its own trading or capital markets operations. The Escrow Agent shall send statements to the City and the Lessor periodically reflecting activity for the Escrow Account for the preceding month. Unless jointly directed otherwise by the City and the Lessor, Escrow Agent shall invest the Acquisition Fund in Qualified Investment 6(f).

6. "Qualified Investments" means any of the following:

- (a) direct general obligations of the United States of America;
- (b) obligations, the timely payment of the principal and interest on which is fully and unconditionally guaranteed by the United States of America;
- (c) obligations the interest of which is not includable in the gross income of the owner thereof for federal income tax purposes under Section 103 of the Code and which are rated "AA" or better by Standard & Poor's Corporation or "Aa" or better by Moody's Investors Service, Inc.;

(d) repurchase agreements with any state or national bank or trust company, including the Escrow Agent or any affiliate thereof, that are secured by obligations of the type described in (a) or (b) above, provided that such collateral is free and clear of claims of third parties and that the Escrow Agent has possession of such collateral and a perfected first security interest in such collateral;

(e) shares of qualified regulated investment companies which distribute exempt-interest dividends within the meaning of Section 852 of the Code and which are rated "AA" or better by Standard & Poor's Corporation or "Aa" or better by Moody's Investors Service, Inc. (tax-exempt mutual funds); or

(f) a Money Market Savings Account designated by the Escrow Agent.

The City and Lessor acknowledge that the money market accounts of the Escrow Agent are such Escrow Agent's deposit accounts designed to meet the needs of global escrow and other corporate trust customers of the Escrow Agent. Selection of this investment includes authorization to place funds on deposit with U.S. Bank. The accounts pay competitive variable interest rates, which are determined based upon the customer's aggregated balance. Each customer's deposit is insured by the Federal Deposit Insurance Corporation ("FDIC") as determined under FDIC Regulations, up to applicable FDIC limits. Interest rates currently offered on the accounts are determined at the Escrow Agent's direction and may change daily. The Escrow Agent uses the daily balance method to calculate interest on these accounts. This method applies a daily periodic rate to the principal in the accounts each day of the month and dividing that figure by the number of days in the period. Interest on customer deposits begins to accrue on the business day funds are credited to the Escrow Agent's deposit account. Interest is compounded on a monthly basis. The owner of the accounts is the Escrow Agent as agent for its customers. All account deposits and withdrawals are performed by the Escrow Agent. The Escrow Agent shall not be responsible for maximizing the yield on the Acquisition Fund. The Escrow Agent shall not be liable for losses, penalties or charges incurred upon any sale or purchase of any Qualified Investment.

7. Moneys in the Acquisition Fund shall be used to pay for the cost of the acquisition of the Equipment from one Vendor in three (3) milestone payments. Payments to the Vendor corresponding to the Equipment as accepted shall be made from the Acquisition Fund for the cost of acquisition of the corresponding Equipment upon presentation to the Escrow Agent of a properly executed Acceptance Certificate and Payment Request, the forms of which are attached hereto as Appendix A, executed by the City and approved by the Lessor, together with a corresponding invoice for the cost of the acquisition of the corresponding Equipment for which payment is requested and a written approval by the Lessor of such payment request. Under the terms of the Lease, the Lessor has agreed that the City may provide any Acceptance Certificate and Payment Request by facsimile transmission and that, within three days after such certificate and request has been received by the Lessor, the Lessor shall provide its approval thereof by facsimile transmission to the Escrow Agent.

Within five business days of receipt by the Escrow Agent of the Acceptance Certificate and Payment Request, the Escrow Agent shall notify the Manager of Finance, in writing, that payment to the Vendor has been made from the Acquisition Fund. Such writing may be delivered to the Manager of Finance by mail, hand delivery or facsimile or electronic transmission.

8. Concerning the Escrow Agent.

Notwithstanding any provision contained herein to the contrary, the Escrow Agent, including its officers, directors, employees and agents, shall:

(a) not be liable for any action taken or omitted under this Escrow Agreement so long as it shall have acted in good faith and without gross negligence; and shall have no responsibility to inquire into or determine the genuineness, authenticity or sufficiency of any securities, checks or other documents or instruments submitted to it in connection with its duties hereunder;

(b) be entitled to deem the signatories of any documents or instruments submitted to it hereunder as being those purported to be authorized to sign such documents or instruments on behalf of the parties hereto, and shall be entitled to rely upon the genuineness of the signatures of such signatories without inquiry and without requiring substantiating evidence of any kind; and have no liability for acting upon any written or facsimile instruction presented by the City or the Lessor in connection with this Escrow Agreement which the Escrow Agent in good faith believes to be genuine;

(c) be entitled to refrain from taking any action contemplated by this Escrow Agreement in the event that it becomes aware of any disagreement between the parties hereto as to any facts or as to the happening of any contemplated event precedent to such action;

(d) have no responsibility or liability for any diminution in value of any assets held hereunder which may result from any investments or reinvestment made in accordance with any provision which may be contained herein;

(e) be entitled to compensation for its services hereunder as per Appendix B, which is attached hereto and made a part hereof, and for reimbursement of its out-of-pocket expenses including, but not by way of limitation, the fees and costs of attorneys or agents which it may find necessary to engage in performance of its duties hereunder, all to be paid by the City, and the Escrow Agent shall have, and is hereby granted, a prior lien upon any property, cash, or assets of the Acquisition Fund, with respect to its unpaid fees and nonreimbursed expenses, superior to the interests of any other persons or entities, and shall be entitled and is hereby granted the right

to set off and deduct any unpaid fees and nonreimbursed expenses from amounts on deposit pursuant to this Escrow Agreement;

(f) be, and hereby is, indemnified and saved harmless by the Lessor (but not by the City) from all losses, costs and expenses, including attorney fees which may be incurred by it as a result of its acceptance of the Acquisition Fund or arising from the performance of its duties hereunder, unless either (i) the Escrow Agent shall have been adjudged to have acted in bad faith or to have been grossly negligent or (ii) such losses, costs and expenses shall have been adjudged to have been caused by the acts or omissions of the City, and such indemnification shall survive its resignation or removal, or the termination of this Escrow Agreement until extinguished by any applicable statute of limitations;

(g) in the event any dispute shall arise between the parties with respect to the disposition or disbursement of any of the assets held hereunder, be permitted to interplead all of the assets held hereunder into a court of competent jurisdiction, and thereafter be fully relieved from any and all liability or obligation with respect to such interpleaded assets. The parties further agree to pursue any redress or recourse in connection with such a dispute, without making the Escrow Agent a party to same;

(h) only have those duties as are specifically provided herein, which shall be deemed purely ministerial in nature, and shall under no circumstance be deemed a fiduciary for any of the parties to this Escrow Agreement. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document between the other parties hereto, in connection herewith, including, without limitation, the Lease. This Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred from the terms of this Escrow Agreement or any other agreement. IN NO EVENT SHALL THE ESCROW AGENT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY (i) DAMAGES OR EXPENSES ARISING OUT OF THE SERVICES PROVIDED HEREUNDER, OTHER THAN DAMAGES WHICH RESULT FROM THE ESCROW AGENT'S FAILURE TO ACT IN ACCORDANCE WITH THE REASONABLE COMMERCIAL STANDARDS OF THE BANKING BUSINESS, OR (ii) SPECIAL OR CONSEQUENTIAL DAMAGES, EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES;

(i) have the right, but not the obligation, to consult with nationally-recognized counsel of its choice and shall not be liable for action taken or omitted to be taken by the Escrow Agent either in accordance with the advice of such counsel or in accordance with any opinion of counsel to the Lessor addressed and delivered to the Escrow Agent;

(j) have the right to perform any of its duties hereunder through agents, attorneys, custodians or nominees; and

(k) shall not be required by any provision of this Escrow Agreement to expend or risk its own funds in the performance of its duties if it shall have reasonable grounds for believing that repayment of such funds is not reasonably assured to it.

Any banking association or corporation into which the Escrow Agent (or substantially all of its corporate trust business) may be merged, converted or with which the Escrow Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, succeed to all the Escrow Agent's rights, obligations and immunities hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

9. Tax Matters.

a) Reporting of Income: The Escrow Agent shall report to the Internal Revenue Service, as of each calendar year-end, all income earned from the investment of any sum held in the Acquisition Fund against the City, whether or not said income has been distributed during such year, but only as and to the extent required by law.

b) Preparation or Filing of Tax Returns: The Escrow Agent shall have no responsibility for the preparation or filing or any tax return with respect to any income earned by the Acquisition Fund.

c) Payment of Taxes: If it is determined that taxes are payable on income earned from the investment of sums held in the Acquisition Fund, such taxes shall be paid by the City.

10. The Acquisition Fund shall terminate upon the occurrence of the earlier of (a) the presentation of all three (3) Acceptance Certificates and Payment Requests properly executed by the City and approved by the Lessor, (b) the delivery of a direction from the City and the Lessor to return to the Lessor all or the remaining portion of the original amount deposited by the Lessor to the Acquisition Fund and to pay to the City any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction or (c) the presentation of written notification by the Lessor that an Event of Default has occurred or that City has terminated the Lease pursuant to Section 3.03 of the Lease. Upon termination as described in clause (a) of this paragraph, any amount remaining in the Acquisition Fund, other than investment income, shall be used to prepay, in the sole discretion of the Lessor, principal components of Rental Payments thereafter payable under the Lease either (i) in the inverse order of the principal components of such Rental Payments or (ii) proportionately among all such principal components and any amount representing investment income on the Acquisition Fund shall be paid to the City. In the event that the Lessor elects to apply such amounts in accordance with clause (i) of the preceding sentence, the City shall continue to make Rental Payments as scheduled under the Lease. In the event that Lessor elects to apply such amounts in accordance with

clause (ii) above the Lessor shall provide the City with a revised Rental Payment schedule as Exhibit C to the Lease which shall reflect the revised principal balance and reduced Rental Payments due under the Lease. Upon termination as described in clause (b) of this paragraph, the original amount deposited by the Lessor to the Acquisition Fund shall immediately be paid to the Lessor and any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction shall immediately be paid to the City. Upon termination as described in clause (c) of this paragraph, any amount remaining in the Acquisition Fund shall immediately be paid to the Lessor and any amount representing investment income on the Acquisition Fund shall be paid to the City.

11. The Escrow Agent may at any time resign by giving at least 60 days written notice to the City and the Lessor, such resignation to take effect 60 days after such notice has been deposited in the mail or, in the event of initial facsimile transmission, upon the sending of facsimile. If a successor agent has not been appointed within such 60 day period, the Escrow Agent may petition any court of competent jurisdiction or may interplead the City and the Lessor in a proceeding for the appointment of a successor Escrow Agent, and all fees, including but not limited to extraordinary fees associated with the filing of interpleader, and expenses associated therewith shall be payable by the City and the Lessor. The substitution of another bank or trust company to act as Escrow Agent under this Escrow Agreement may occur by written agreement of the Lessor and the City. In addition, the Escrow Agent may be removed at any time, with or without cause, by an instrument in writing executed by the Lessor and the City. In the event of any resignation or removal of the Escrow Agent, a successor Escrow Agent shall be appointed by an instrument in writing executed by the Lessor and the City. Such successor Escrow Agent shall indicate its acceptance of such appointment by an instrument in writing delivered to the Lessor, the City, and the predecessor Escrow Agent. Thereupon such successor Escrow Agent shall, without any further act or deed, be fully vested with all the trust, powers, rights, duties and obligations of the Escrow Agent under this Escrow Agreement, and the predecessor Escrow Agent shall deliver all moneys and securities held by it under this Escrow Agreement to such successor Escrow Agent.

12. The Escrow Agent incurs no liability to make any disbursements pursuant to the Escrow Agreement except from funds held in the Acquisition Fund. The Escrow Agent makes no representations or warranties as to the title to any Equipment or as to the performance of any obligations of the Lessor or the City. In the event the Escrow Agent becomes involved in litigation by reason of the administration of the Acquisition Fund, it is hereby authorized to deposit with the appropriate Clerk of the Court, in which the litigation is pending, any and all funds, securities or other property held by it pursuant hereto, less its reasonable fees, expenses and advances, and thereupon shall stand fully relieved and discharged of any further duties regarding the Acquisition Fund. Also, in the event the Escrow Agent is threatened with litigation by reason of this Escrow Agreement regarding the Acquisition Fund, it is hereby authorized to file an interpleader action in any court of competent jurisdiction and to deposit with the Clerk of such Court, any funds, securities, or other property held by it, less its reasonable fees, expenses and advances, and thereupon shall stand fully relieved and discharged of any further duties regarding the Acquisition Fund.

13. Any notice, consent or request to be given in connection with any of the terms or provisions of this Escrow Agreement shall be in writing and be given in person, by facsimile or electronic transmission or courier delivery service or by mail, and shall become effective (a) on delivery if given in person, (b) on the date of delivery if sent by facsimile or electronic transmission with receipt confirmed by any of the following methods: telephone, facsimile or electronic transmission or courier delivery service, or (c) four business days after being deposited in the mails, with proper postage prepaid for first-class registered or certified mail.

Notices shall be addressed as follows:

- (i) if to Lessor: All American Investment Group, LLC
730 17th Street, Suite 830
Denver Colorado 80202
Attn: Cheri Cattoor
Phone: 303-623-5100
Fax: 303-623-5180
E-mail: cac@allaminv.com

- (ii) if to City: Manager of Finance
City and County of Denver, Colorado
144 West Colfax, Room 209
Denver, CO 80202
Phone Number: (720) 865-7116
Fax Number: (720) 865-7176
E-mail: debtmanagement@ci.denver.co.us
Tax ID: 84-6000580

- (iii) if to the Escrow Agent: U.S. Bank National Association
Attn: Bridget Greiber
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-495-3725
Fax Number: 651-495-8087
E-mail: bridget.greiber@usbank.com

With a fax copy to:

U.S. Bank National Association
Kyle J Lunde
Phone Number: 206-344-4677
Fax Number: 206-344-4630

14. In the event any provision of this Escrow Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

15. This Escrow Agreement may not be amended except by a written instrument executed by the Lessor, the City and the Escrow Agent.

16. Governing Law; Counterparts. This Agreement shall be construed in accordance with the laws of the State of Colorado. It may be executed in several counterparts, each one of which shall constitute an original and all collectively shall constitute but one instrument.

IN WITNESS WHEREOF, the Lessor, the City and the Escrow Agent have caused this Escrow Agreement to be executed by their duly authorized representatives.

U.S. BANK NATIONAL ASSOCIATION,
Escrow Agent

By: _____

Title: _____

ALL AMERICAN INVESTMENT GROUP,
Lessor

By: Cheri A. Cotton

Title: COO

CITY AND COUNTY OF DENVER, COLORADO

By: _____
Manager of Finance

Appendix A to Escrow Agreement
FORM OF ACCEPTANCE CERTIFICATES

ACCEPTANCE CERTIFICATE
AND PAYMENT REQUEST NO. 1 of 4

Re: Equipment Lease Purchase Agreement (the "Lease") dated June 22, 2010, between All American Investment Group, LLC, as Lessor, and the City and County of Denver, Colorado (the "City"), as Lessee.

To: All American Investment Group, LLC
730 17th Street, Suite 830
Denver Colorado 80202
Attn: Cheri Cattoor
Phone: 303-623-5100
Fax: 303-623-5180
E-mail: cac@allaminv.com

and

U.S. Bank National Association, as Escrow Agent
Attn: Kyle Lunde
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-495-3725
Fax Number: 651-495-8087
E-mail: kyle.lunde@usbank.com

:

In accordance with the Lease and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lessor as follows:

- (1) All of the Equipment in Item 1 (as such term is defined in the Lease) has been delivered, tested and accepted on the date hereof.
- (2) The City has conducted such inspection and testing of the Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists at the date hereof.

- (4) The Lessor is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of \$181,363.00 in payment of all of the cost of the acquisition, delivery, installation and testing of the Item 1 Equipment listed on Exhibit A to the Lease. Such amount is due and payable under the invoice of the Payee attached hereto with respect to the cost of the acquisition, delivery, and testing of the Equipment and has not formed the basis of any prior request for payment. Pursuant to paragraph 7 of the Escrow Agreement, the Escrow Agent is to notify the Manager of Finance that this payment has been made.
- (5) If all four (4) Acceptance Certificates have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with Section 10 of the Escrow Agreement.

Payee: Transwest Freightliner, LLC
5100 East 78th Avenue
Commerce City, Colorado 80022

Payee's Federal ID Number: _____

City and County of Denver, Colorado, as Lessee

By: _____
Manager of Finance
(as City Representative under the Lease)

Acceptance Date: _____
APPROVED:

All American Investment Group, as Lessor

By: _____

Title: _____

ACCEPTANCE CERTIFICATE
AND PAYMENT REQUEST NO. 2 of 4

Re: Equipment Lease Purchase Agreement (the "Lease") dated June 22, 2010, between All American Investment Group, LLC, as Lessor, and the City and County of Denver, Colorado (the "City"), as Lessee.

To: All American Investment Group, LLC
730 17th Street, Suite 830
Denver Colorado 80202
Attn: Cheri Cattoor
Phone: 303-623-5100
Fax: 303-623-5180
E-mail: cac@allaminv.com

and

U.S. Bank National Association, as Escrow Agent
Attn: Kyle Lunde
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-495-3725
Fax Number: 651-495-8087
E-mail: kyle.lunde@usbank.com

:

In accordance with the Lease and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lessor as follows:

- (1) All of the Equipment in Item 2 (as such term is defined in the Lease) has been delivered, tested and accepted on the date hereof.
- (2) The City has conducted such inspection and testing of the Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists at the date hereof.

- (6) The Lessor is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of \$168,566.00 in payment of all of the cost of the acquisition, delivery, installation and testing of the Item 2 Equipment listed on Exhibit A to the Lease. Such amount is due and payable under the invoice of the Payee attached hereto with respect to the cost of the acquisition, delivery, and testing of the Equipment and has not formed the basis of any prior request for payment. Pursuant to paragraph 7 of the Escrow Agreement, the Escrow Agent is to notify the Manager of Finance that this payment has been made.
- (7) If all four (4) Acceptance Certificates have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with Section 10 of the Escrow Agreement.

Payee: Transwest Freightliner, LLC
5100 East 78th Avenue
Commerce City, Colorado 80022

Payee's Federal ID Number: _____

City and County of Denver, Colorado, as Lessee

By: _____
Manager of Finance
(as City Representative under the Lease)

Acceptance Date: _____
APPROVED:

All American Investment Group, as Lessor

By: _____

Title: _____

ACCEPTANCE CERTIFICATE
AND PAYMENT REQUEST NO. 3 of 4

Re: Equipment Lease Purchase Agreement (the "Lease") dated June 22, 2010, between All American Investment Group, LLC, as Lessor, and the City and County of Denver, Colorado (the "City"), as Lessee.

To: All American Investment Group, LLC
730 17th Street, Suite 830
Denver Colorado 80202
Attn: Cheri Cattoor
Phone: 303-623-5100
Fax: 303-623-5180
E-mail: cac@allaminv.com

and

U.S. Bank National Association, as Escrow Agent
Attn: Kyle Lunde
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-495-3725
Fax Number: 651-495-8087
E-mail: kyle.lunde@usbank.com

:

In accordance with the Lease and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lessor as follows:

- (1) All of the Equipment in Item 3 (as such term is defined in the Lease) has been delivered, tested and accepted on the date hereof.
- (2) The City has conducted such inspection and testing of the Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists at the date hereof.

- (8) The Lessor is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of \$168,566.00 in payment of all of the cost of the acquisition, delivery, installation and testing of the Item 3 Equipment listed on Exhibit A to the Lease. Such amount is due and payable under the invoice of the Payee attached hereto with respect to the cost of the acquisition, delivery, and testing of the Equipment and has not formed the basis of any prior request for payment. Pursuant to paragraph 7 of the Escrow Agreement, the Escrow Agent is to notify the Manager of Finance that this payment has been made.
- (9) If all four (4) Acceptance Certificates have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with Section 10 of the Escrow Agreement.

Payee: Transwest Freightliner, LLC
5100 East 78th Avenue
Commerce City, Colorado 80022

Payee's Federal ID Number: _____

City and County of Denver, Colorado, as Lessee

By: _____
Manager of Finance
(as City Representative under the Lease)

Acceptance Date: _____
APPROVED:

All American Investment Group, as Lessor

By: _____

Title: _____

ACCEPTANCE CERTIFICATE
AND PAYMENT REQUEST NO. 4 of 4

Re: Equipment Lease Purchase Agreement (the "Lease") dated June 22, 2010, between All American Investment Group, LLC, as Lessor, and the City and County of Denver, Colorado (the "City"), as Lessee.

To: All American Investment Group, LLC
730 17th Street, Suite 830
Denver Colorado 80202
Attn: Cheri Cattoor
Phone: 303-623-5100
Fax: 303-623-5180
E-mail: cac@allaminv.com

and

U.S. Bank National Association, as Escrow Agent
Attn: Kyle Lunde
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-495-3725
Fax Number: 651-495-8087
E-mail: kyle.lunde@usbank.com

:

In accordance with the Lease and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lessor as follows:

- (1) All of the Equipment in Item 4 (as such term is defined in the Lease) has been delivered, tested and accepted on the date hereof.
- (2) The City has conducted such inspection and testing of the Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists at the date hereof.

(10) The Lessor is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of \$229,205.00 in payment of all of the cost of the acquisition, delivery, installation and testing of the Item 4 Equipment listed on Exhibit A to the Lease. Such amount is due and payable under the invoice of the Payee attached hereto with respect to the cost of the acquisition, delivery, and testing of the Equipment and has not formed the basis of any prior request for payment. Pursuant to paragraph 7 of the Escrow Agreement, the Escrow Agent is to notify the Manager of Finance that this payment has been made.

(11) If all four (4) Acceptance Certificates have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with Section 10 of the Escrow Agreement.

Payee: O.J. Watson
5335 Franklin Street
Denver, CO 80216

Payee's Federal ID Number: _____

City and County of Denver, Colorado, as Lessee

By: _____
Manager of Finance
(as City Representative under the Lease)

Acceptance Date: _____

APPROVED:

All American Investment Group, as Lessor

By: _____

Title: _____

Appendix B

**Schedule of Fees for Services as
Escrow Agent**

**For
City and County of Denver/
All American Investment Group Escrow**

Administrative Fees Billed One Time

| | |
|---|-----------------|
| Escrow Agent, One Time | \$500.00 |
| One time fee for performance of the routine duties of the agent in administration of the escrow account. Administration fees are payable in advance | |

| | |
|--|----------------|
| Direct Out of Pocket Expenses | At Cost |
| Reimbursement of expenses associated with the performance of our duties, including but not limited to publications, legal counsel after the initial close, travel expenses and filing fees | |

Extraordinary Services
Extraordinary services are duties or responsibilities of an unusual nature, including termination, but not provided for in the governing documents or otherwise set forth in this schedule. A reasonable charge will be assessed based on the nature of the service and the responsibility involved. At our option, these charges will be billed at a flat fee or at our hourly rate then in effect.

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event your transaction is not finalized, any related out-of-pocket expenses will be billed to you directly. Absent your written instructions to sweep or otherwise invest, all sums in your account will remain uninvested and no accrued interest or other compensation will be credited to the account. Payment of fees constitutes acceptance of the terms and conditions set forth.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may

also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Dated: _____

EXHIBIT C

LEASE TERM AND RENTAL PAYMENTS/PURCHASE PRICE SCHEDULE

Lease Term

The term of this Lease shall begin on the Commencement Date and shall expire on June 22, 2011, subject to the unilateral option of the City to renew for up to three additional one year terms. The first Renewal Term shall be from June 23, 2011, to June 22, 2012; the second Renewal Term shall be from June 23, 2012, to June 22, 2013; the third Renewal Term shall be from June 23, 2013, to June 22, 2014. Such options shall be exercised by the action of the City Council in effecting Appropriations of funds for the Rental Payments due in the Original Term and subsequently, each Renewal Term. If such Appropriation of funds for any Renewal Term is not made for a future Fiscal Year, the City will be deemed to have thereby failed to exercise its option to renew this Lease for such Fiscal Year, and the Lessor's sole remedy shall be the return of the Equipment to the Lessor at the expiration of the then current term.

Rental Payments/Purchase Price Schedule*

**The Purchase Price is in addition to all Rental Payments (including the Rental Payment shown on the same line as the Purchase Price on any particular Payment Date) due on the related Payment Date.*

Term: 4 years

All American Investment Group
 Proceeds: 747,000.00

Start closing date (estimated date:6/22/10)
 First Pmt: 6/1/2011
 End Date: 6/22/2014

| | Principal | Interest Rate | Interest | Closing Costs & Fees | Total Lease Payment | Purchase Price* |
|---------------|-------------------|---------------|------------------|----------------------|---------------------|-----------------|
| 6/22/2010 | 144,700.00** | - | - | 4,850.00 | 149,550.00 | 603,000.00 |
| 6/1/2011 | 142,530.36 | 3.75% | 22,612.50 | | 165,142.86 | 460,469.64 |
| 6/1/2012 | 147,875.24 | 3.75% | 17,267.61 | | 165,142.86 | 312,594.40 |
| 6/1/2013 | 153,420.57 | 3.75% | 11,722.29 | | 165,142.86 | 159,173.84 |
| 6/1/2014 | 159,173.84 | 3.75% | 5,969.04 | | 165,142.86 | - |
| Total: | 747,700.00 | | 57,571.44 | 4,850.00 | 810,121.44 | |

*Prepayment can be made on any scheduled payment date in the amount of the Purchase Price plus the amount of the Lease Payment without penalty.

**Payment to be made into Escrow.

EXHIBIT D

FORM OF RELEASE AND CONVEYANCE

RELEASE AND CONVEYANCE

(Equipment Lease Purchase Agreement Dated January 15, 2009)

KNOW ALL MEN BY THESE PRESENTS, that _____ ("_____"), for good and valuable consideration to it in hand paid, at or before the ensembling or delivery of these presents, by the City and County of Denver, Colorado (the "City"), the receipt of which is hereby acknowledged, has released, assigned, transferred, granted and conveyed, and by these presents does release, assign, transfer, grant and convey unto the City, all of its interests, including legal title, in the following property to wit:

All of the property identified on Appendix I attached hereto and hereby made a part hereof and the related Equipment Lease Purchase Agreement between _____, as lessor, and the City, as lessee.

TO HAVE AND TO HOLD the same unto the City, forever.

IN WITNESS WHEREOF, _____ has executed this Release and Conveyance as of the ___ day of _____, _____.

Authorized Officer

STATE OF _____)
) ss.
_____ COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 20__ by _____, as _____ of _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

**APPENDIX I
(TO RELEASE AND CONVEYANCE)**

**DESCRIPTION OF PROPERTY
RELEASE AND CONVEYANCE**

Item 1 One 60 foot hybrid aerial rear mount bucket truck

Item 2 One 37 foot hybrid aerial bucket truck

Item 3 One 37 foot hybrid aerial bucket trucks

Item 4 One hybrid overhead aerial platform sign truck

EXHIBIT E

**CERTIFICATES OF (1) MANAGER OF GENERAL SERVICES AND
(2) MANAGER OF FINANCE**

(1) The Manager of General Services (or the designee of such Manager) of the City and County of Denver, Colorado (the "City") hereby certifies, in connection with this Lease and the Equipment, as follows:

(a) The City has complied with all applicable procurement requirements, if any, related to this Lease and the acquisition of the Equipment pursuant to the terms of this Lease and the Related Vendor Contract.

(b) Any of the following titled persons within the City's Department of General Services are designees of the Manager of General Services: Director of Purchasing. Other persons may be designated as designee in a separate writing executed by the Manager of General Services.

By: _____
Manager of General Services or Designee
City and County of Denver, Colorado

(2) The Manager of Finance (or the designee of such Manager) of the City and County of Denver, Colorado (the "City") hereby certifies, in connection with this Lease and the Equipment, as follows:

(a) The City has not created or established, and does not expect to create or establish, any sinking fund or similar fund (1) that is reasonably expected to be used to pay the Rental Payments set forth in the Rental Payment Schedule on Exhibit C, or (2) that may be used solely to prevent a default in the payment of the Rental Payments set forth in the Rental Payment Schedule on Exhibit C.

(b) The City has provided all information relating to the City needed to file the information report (Form 8038-G) attached to this Lease as Exhibit F. The information contained in such Form 8038-G is accurate as of the date hereof. The Manager of Finance will file or will cooperate with the Lessor to file such Form 8038-G with the Internal Revenue Service as required by the Code and related Treasury Regulations.

(c) Any of the following titled persons within the City's Department of Finance are designees of the Manager of Finance: Treasury Division - Director of Financial Management, Debt Administrator and Fiscal Administrator. Other persons may be designated as designee in a separate writing executed by the Manager of Finance.

By: _____
Manager of Finance or Designee
City and County of Denver, Colorado

EXHIBIT F
FORM OF IRS FORM 8038G

[Insert PDF version of 8038G]

Information Return for Tax-Exempt Governmental Obligations

Under Internal Revenue Code section 149(e)

See separate instructions.

OMB No. 1545-0720

Caution: If the issue price is under \$100,000, use Form 8038-GC.

Part I Reporting Authority If Amended Return, check here

| | |
|--|---|
| 1 Issuer's name City & County of Denver, Colorado | 2 Issuer's employer identification number 84 600058 |
| 3 Number and street (or P.O. box if mail is not delivered to street address) 201 W. Colfax Ave., Dept 1004 | Room/suite |
| 5 City, town, or post office, state, and ZIP code Denver, CO 80202 | 4 Report number 3 2010 |
| 7 Name of issue Equipment Lease Purchase Agreement TE-1807 | 6 Date of issue 6/22/10 |
| 9 Name and title of officer or legal representative whom the IRS may call for more information Lupe Gutierrez, Senior Financial Management Analyst | 8 CUSIP number N/A |
| | 10 Telephone number of officer or legal representative (720) 913-9370 |

Part II Type of Issue (check applicable box(es) and enter the issue price) See instructions and attach schedule

| | | |
|--|----|-------------------|
| 11 <input type="checkbox"/> Education | 11 | |
| 12 <input type="checkbox"/> Health and hospital | 12 | |
| 13 <input type="checkbox"/> Transportation | 13 | |
| 14 <input type="checkbox"/> Public safety | 14 | |
| 15 <input type="checkbox"/> Environment (including sewage bonds) | 15 | |
| 16 <input type="checkbox"/> Housing | 16 | |
| 17 <input type="checkbox"/> Utilities | 17 | |
| 18 <input checked="" type="checkbox"/> Other. Describe Public Works Four (4) Aerial Bucket Trucks | 18 | 603,000.00 |
| 19 If obligations are TANs or RANs, check box <input type="checkbox"/> If obligations are BANs, check box <input type="checkbox"/> | | |
| 20 If obligations are in the form of a lease or installment sale, check box <input type="checkbox"/> | | |

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

| | (a) Final maturity date | (b) Issue price | (c) Stated redemption price at maturity | (d) Weighted average maturity | (e) Yield |
|----|-------------------------|-----------------|---|-------------------------------|-----------|
| 21 | 6/1/2014 | \$ 603,000.00 | \$ 603,000.00 | 2.48 years | 3.75 % |

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

| | | |
|---|----|------------|
| 22 Proceeds used for accrued interest | 22 | 0 |
| 23 Issue price of entire issue (enter amount from line 21, column (b)) | 23 | 603,000.00 |
| 24 Proceeds used for bond issuance costs (including underwriters' discount) | 24 | 0 |
| 25 Proceeds used for credit enhancement | 25 | 0 |
| 26 Proceeds allocated to reasonably required reserve or replacement fund | 26 | 0 |
| 27 Proceeds used to currently refund prior issues | 27 | 0 |
| 28 Proceeds used to advance refund prior issues | 28 | 0 |
| 29 Total (add lines 24 through 28) | 29 | 0 |
| 30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here) | 30 | 603,000.00 |

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

| | | |
|--|--|-----------|
| 31 Enter the remaining weighted average maturity of the bonds to be currently refunded | | N/A years |
| 32 Enter the remaining weighted average maturity of the bonds to be advance refunded | | N/A years |
| 33 Enter the last date on which the refunded bonds will be called | | N/A |
| 34 Enter the date(s) the refunded bonds were issued | | N/A |

Part VI Miscellaneous

| | | |
|---|-----|-----|
| 35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) | 35 | N/A |
| 36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions) | 36a | N/A |
| b Enter the final maturity date of the guaranteed investment contract | | |
| 37 Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units | 37a | N/A |
| b If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the name of the issuer and the date of the issue | | |
| 38 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box <input type="checkbox"/> | | |
| 39 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box <input type="checkbox"/> | | |
| 40 If the issuer has identified a hedge, check box <input type="checkbox"/> | | |

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Sign Here

Signature of issuer's authorized representative: _____ Date: _____
 Type or print name and title: **Claude J. Pumilla, CFO**



EXHIBIT G

FORM OF OPINION OF CITY ATTORNEY

(To be put on City Attorney's Letterhead)

All American Investment Group
730 17th Street, Suite 830
Denver, Colorado 80202

Re: Equipment Lease Purchase Agreement dated June 22, 2010, between All American Investment Group, as Lessor, and the City and County of Denver, Colorado, as Lessee

Ladies and Gentlemen:

I am the City Attorney of the City and County of Denver, Colorado (the "City"). I have examined

(a) an executed counterpart of an Equipment Lease Purchase Agreement (the "Lease") dated June 22, 2010, including Exhibits thereto, by and between All American Investment Group (the "Lessor"), as lessor, and the City, as lessee, which, among other things, provides for the lease with option to purchase to the City of certain property described on Exhibit A of the Lease (the "Equipment"),

(b) Ordinance No. _____ Series of 2010 of the City Council of the City effective on May ___, 2010 (the "Authorizing Ordinance"), which, among other things, authorizes the City to execute the Lease, and

(c) such other certificates of officers of the City, opinions, documents and matters of law as I have deemed necessary in connection with the following opinion.

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

- (1) The City is duly organized and validly existing as a home rule city under the Constitution and the laws of the State of Colorado and its Home Rule Charter.
- (2) Pursuant to the Authorizing Ordinance, the City has the requisite power and authority to lease with an option to purchase and thereby acquire the Equipment and to execute and deliver the Lease.
- (3) The Lease has been duly authorized, executed, and delivered by the City. Assuming due authorization, execution and delivery of the Lease by the Lessor, the Lease is a valid and legally binding obligation of the City, enforceable against the City in accordance with its

terms, except to the extent such enforcement is limited by applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and general equitable remedies such as specific performance or other injunctive relief.

- (4) To the best of my knowledge after reasonable investigation, the authorization, execution and delivery of the Lease and all other proceedings of the City relating to the transactions contemplated by the Lease have been performed in accordance with all open meeting laws, procurement laws and all other applicable state or federal laws, to the extent that any such laws apply to the City, the Lease or the Equipment.
- (5) There is no proceeding pending against the City in any court or before any public board that, if adversely determined, would adversely affect the transactions contemplated by the Lease.

All capitalized terms herein shall have the same meanings as in the Lease unless otherwise provided herein. The Lessor, its successors and assigns, and any counsel rendering an opinion on the tax-exempt status of the interest components of the Rental Payments, are entitled to rely on this opinion.

Yours truly,

David R. Fine
City Attorney

[Certificate of Manager of General Services (Exhibit E) to be
provided to City Attorney in respect of opinion (4) above]