



● DENVER

INSTALLMENT PURCHASE AGREEMENT, SOVEREIGN LEASING LLC., 201103525-01

PATRICK HECK
March 26, 2013



DENVER INTERNATIONAL AIRPORT
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CONTRACT DESCRIPTION

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- The current contract is an installment purchase agreement to incur a loan from Sovereign Leasing, LLC in a maximum principal amount of \$20,500,000, for the purpose of acquiring, installing, and financing equipment for the Airport System, and authorizing the repayment of such loan. The equipment and vehicles funded with this loan are all used in the operations of the Airport. The largest component of vehicles are for the snow removal program.

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Amendment Details

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- This is the 1st amendment to the Sovereign Leasing, LLC contract. The amendment will change the language of the contract reference to ownership of the vehicles. The existing language makes Sovereign the owner which has made registering the vehicles for operation by DIA impossible. The new language will make DIA the owner of the vehicles and Sovereign the lien holder.

Benefit to the City and County of Denver

- Currently we have most of the vehicles on hand but are unable to use them until they are fully titled. This language change will enable that to occur.

EMAIL TO MICHELLE.MADDOX@FLYDENVER.COM

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