



Municipal Lease Program

Customer's Full LEGAL Name Raytown C-II School District  
 Addresses (Street and Mailing) 5920 Hardy Avenue  
 City, State, Zip Code Raytown, MO 64133  
 Distributor Midwest Transit Equipment  
 Name of Administrator/Business Officer/Title Kevin Easley  
 Telephone/Fax 816-268-7170 Fax#-  
 Number of units to be sold & type 8 School Buses

Initial Payment: \$91,633.00 PMT Annual Delivery Date: 8/1/2021 estimated  
 PK-12 8051

Year School District was formed: 1903 ✓ Current Enrollment: K-12 7826 ✓

Districts Current Bus Fleet: 72 ✓ Federal /Employee ID Number: 44-6004129 ✓

Fleet Replacement  or Addition to Fleet

Provide Basic Justification for Request: Bus replacement cycle ✓

Borrowing Reference: MTE ✓ Bank Relationship Reference: UMB ✓

Completed By: [Signature] ✓ Title: Assessor ✓

Computations from Amortization Schedule: Quote Expires if not accepted within 30 days. Quote Date:  
 Acceptance by Santander Bank is subject to Credit review and approval by  
 Santander Bank at its sole discretion.  
 Compound Period: Annual Please send current two years audited financial statements  
 to the below address.

If you have any questions, Please feel free to call, or email:  
[Jdrawdy@santander.us](mailto:Jdrawdy@santander.us)  
 Jeff Drawdy, VP Santander Bank  
 1227 Seminole Drive, Indian Harbor Beach, FL 32937  
 Phone 770-567-5514 Fax 770-567-5516

# MUNICIPAL LEASE AGREEMENT

**LESSOR:**

Santander Bank, N.A.  
 3 Huntington Quadrangle, Suite 101N  
 Melville, NY 11747 631-531-0610

**LESSEE:**

Name: Raytown C-2 School District  
 Street: 5920 Hardy Avenue  
 City/State/Zip: Raytown, MO 64133  
 Responsible Official: *Kevin Easley*  
 Phone: *(816) 268-7170*

1. **LEASE OF VEHICLES:** LESSOR hereby agrees to lease to LESSEE and LESSEE hereby agrees to lease from LESSOR the school buses or other motor vehicles and equipment and accessories thereon (herein "Vehicles") on the terms and conditions provided in this Agreement and the schedule and additional schedules annexed hereto (each a "Schedule" and collectively, the "Schedules"). Each Schedule shall be a separately enforceable Lease, the terms and conditions of which shall be those set forth herein and on each Schedule (each a "Lease" and collectively, the "Leases").
2. **COVENANTS:** LESSEE represents, covenants and warrants that (a) It is a public body corporate and politic, (b) It is a "tax-exempt issuer" within the meaning of the Internal Revenue Code, (c) It is authorized by all applicable laws to make, and perform under, this Lease, (d) The Vehicles are essentially needed for its proper, efficient and economic operation, (e) At the time of making the Lease, sufficient funds were appropriated to fulfill the Lessee's obligations of the current fiscal year, (f) It will do all things lawfully within its power to obtain and maintain funds from which payments under this Lease may be made, including making provisions for such payments in each annual budget and using bona fide best efforts to have such portion of the budgets approved, and (g) LESSEE has not previously terminated a lease for non-appropriation.
3. **TERM AND RENT:** The Lease term shall commence as of the date that the Vehicles are delivered to LESSEE, or LESSEE's Agent (the "Commencement Date") and shall continue for the term shown on the attached Schedule relating thereto, unless Lessee notifies LESSOR that an Event of Non-appropriation (described below) has occurred or LESSEE exercises its option under Section 18. At the end of such term LESSEE shall acquire legal title to the Vehicles and terminate this Lease with respect thereto by paying to LESSOR all amounts then due and unpaid hereunder and the remaining principal balance with respect to such Vehicles as shown on the Schedule relating thereto. In lieu of such payment LESSOR hereby grants LESSEE the option to renew this Lease with respect to such Vehicles for the additional period as shown on the Schedule relating thereto, provided that the rate of interest applicable to such additional period shall be mutually agreed upon by LESSOR and LESSEE. LESSEE shall give written notice to LESSOR at least ninety (90) days prior to the end of the Lease term as to whether it will terminate this Lease and acquire the Vehicles or exercise its option to renew in accordance with this Section 3. LESSOR shall endeavor to give written notice to LESSEE at least sixty (60) days prior to the end of the Lease term if no such notice has been received from LESSEE. The rent under this Lease shall be payable in lawful money of the United States of America, from any and all legally available funds, and at the times and in the amounts as indicated on each attached Schedule. In lieu of cash, LESSOR will accept payment by check or wire transfer of immediately available funds only. Each payment will consist of a principal and interest component.
4. **EVENT OF NON-APPROPRIATION:** Lessee shall notify LESSOR promptly (and in no case later than thirty (30) days prior to the last day of its current fiscal year) if sufficient funds are not appropriated for the payments for the next fiscal period (an "Event of Non-appropriation"). If LESSEE terminates this Lease or an Event of Non-appropriation occurs, Lessee agrees, to the extent not prohibited or required by law, not to; (a) purchase, lease, rent, or otherwise acquire vehicles performing functions similar to those performed by the Vehicles, or (b) contract with another party to furnish services that the Vehicles had provided, for one (1) year after such termination or occurrence.
5. **PAYMENTS UNCONDITIONAL:** Lessee has examined, tested and accepted the vehicles covered by this lease and schedules, and subject only to an event of non-appropriation, lessee's obligation to pay rent and other payments hereunder shall be absolute and unconditional and not subject to any abatement, set-off, defense or counterclaim for any reason whatsoever, regardless of loss, damage, destruction, malfunction or disrepair of the equipment, or dispute with the manufacturer or supplier of the vehicles or for any other reason.
6. **DISCLAIMER OF WARRANTIES:** LESSOR, NEITHER BEING THE MANUFACTURER, NOR A SUPPLIER, NOR A DEALER IN THE VEHICLES, MAKES NO WARRANTY, EXPRESS OR IMPLIED, TO ANYONE, AS TO DESIGN, CONDITION, CAPACITY, PERFORMANCE OR ANY OTHER ASPECT OF THE VEHICLES OR THEIR MATERIAL OR WORKMANSHIP. LESSOR ALSO DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR USE OR PURPOSE WHETHER ARISING BY OPERATION OF LAW OR OTHERWISE. LESSOR FURTHER DISCLAIMS ANY LIABILITY FOR LOSS, DAMAGE OR INJURY TO LESSEE OR THIRD PARTIES AS A RESULT OF ANY DEFECTS, LATENT OR OTHERWISE, IN THE VEHICLES WHETHER ARISING FROM THE APPLICATION OF THE LAWS OF STRICT LIABILITY OR OTHERWISE. AS TO LESSOR, LESSEE LEASES THE VEHICLES "AS-IS". LESSEE HAS SELECTED THE SUPPLIER OF THE VEHICLES AND ACKNOWLEDGES THAT LESSOR HAS NOT RECOMMENDED SUPPLIER. LESSOR SHALL HAVE NO OBLIGATION TO MAINTAIN, OR SERVICE THE VEHICLES. If the Vehicles are unsatisfactory for any reason, LESSEE shall make claim on account thereof solely against Supplier, and any of Suppliers vendors, and shall nevertheless pay LESSOR all rent payable under the Lease. LESSOR hereby assigns to LESSEE all of the rights which LESSOR may have against Supplier and Suppliers vendors for breach of warranty or other representations respecting the Vehicles. LESSEE understands and agrees that neither Supplier nor any agent of Supplier; is an agent of LESSOR or is authorized to waive or alter any term or condition of this Lease.
7. **RISK OF LOSS:** LESSEE shall bear all risks of loss of and damage to Vehicles from any cause; occurrence of such loss or damage shall not relieve LESSEE of any obligation hereunder. In the event of loss or damage, LESSEE, at its option, shall (a) replace the damaged Vehicle in good repair, condition and working order; or (b) replace lost or damaged Vehicles with like Vehicles in good repair, condition and working order, with documentation creating a lien or favor of LESSOR or its assignee; or (c) purchase the Vehicles for the casualty value as listed on the Schedule in the term sheets.
8. **INSURANCE:** LESSEE will purchase and maintain in force during the term of this Agreement, insurance policies in at least the amounts listed below covering the Vehicles between the time of delivery thereof to LESSEE and final disposition by LESSOR. Said insurance shall be written by an insurance company or companies acceptable to LESSOR, insuring LESSEE against any loss, damage, claims, suits, actions or liability, and by endorsement naming LESSOR as [an Additional] Named Insured and Loss Payee. Such endorsement or endorsements shall provide in each case that said insurance company or companies shall give to LESSOR at least thirty (30) days' notice in writing of proposed cancellation, modification, or alteration of any said insurance.

<u>Type</u>	<u>Amount</u>
Public Liability and Property Damage (Comprehensive)	\$5,000,000 Combined Single Limit (per occurrence) (\$5,000,000) for multi-passenger or I.C.C. Regulated Vehicles)
Collision, Fire and Theft (ALL RISK)	Not less than replacement value

The above insurance shall also include the following, in amounts not less than the applicable minimum legal requirements: (a) uninsured/underinsured motorist coverage, and (b) no fault protection. LESSEE shall in addition provide general liability insurance covering LESSEE'S indemnification responsibilities hereunder. Prior to the date that any Vehicle is placed in service by LESSEE, LESSEE shall furnish LESSOR with a certificate of insurance or other evidence thereof acceptable to LESSOR. Policies covering the aforementioned fire and theft and collision insurance shall bear endorsements to the effect that proceeds thereof shall be payable to LESSOR and/or LESSEE as their interests may appear. LESSEE hereby appoints LESSOR as LESSEE'S attorney-in-fact to receive payment of and endorse all checks and other documents and to take any other action necessary to pursue insurance claims and recover payments if LESSEE fails to do so. Any expense of LESSOR in adjusting or collecting insurance shall be borne by LESSEE. In the event a Vehicle is involved in any material accident, LESSEE shall immediately notify LESSOR and provide

(a) a detailed report describing the accident, (b) copies of all reports provided to an insurance carrier or governmental agency, and (c) copies of any legal papers relating to the accident.

**9. LESSEE'S OPERATION OF VEHICLES:** LESSEE shall use the Vehicles primarily in the state of registration and only in the conduct of its traditional educational operations. LESSEE shall operate its Vehicles in a safe and lawful manner, and shall comply with all federal, state, county and municipal statutes, ordinances and regulations which may be applicable to the leasing, use or operation of the Vehicles. LESSEE shall, at its sole expense, maintain the Vehicles in good operating condition and repair. In addition, LESSEE shall prepare and furnish to LESSOR all documents, returns or forms legally required to be prepared by LESSEE. LESSEE shall be solely responsible for any fines or penalties assessed for violations of any statute, ordinance, by law or regulation of any duly constituted governmental authority, as a result of the use or operation of the Vehicles by any of LESSEE's employees, agents, sublessees or subcontractors, and indemnify LESSOR against any costs, fines or charges LESSOR is required to pay. LESSEE agrees to operate only those Vehicles which have adequate insurance coverage and to comply with all conditions of insurance related to the Vehicles, to maintain the Vehicles and all accessories and equipment thereof in safe and good mechanical condition and running order at all times during the term of this Agreement and to furnish all supplies, accessories, and other essentials required for the use or operation of the Vehicles. In no event will the Vehicles be used to transport any hazardous substances.

**10. TITLE; REDELIVERY OF VEHICLES:** Each Vehicle shall be titled in the name of the LESSOR c/o Lessee. If this Lease is terminated with respect to any Vehicles pursuant to Section 4 or Section 13 hereof, the LESSOR may repossess such Vehicles. If the LESSOR is entitled to repossess the Vehicles, the LESSEE shall permit the LESSOR or its agents to enter the premises where the Vehicles are located. In the event of any repossession, you shall execute and deliver such documents as reasonably required to restore possession of the Vehicles to the LESSOR, free of all liens and security interests incurred by the LESSEE. In the event of the exercise by LESSEE of its rights under Section 3 or Section 18 to acquire legal title with respect to any Vehicles, LESSOR shall transfer legal title to such Vehicles to LESSEE AS IS, WITHOUT WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR FITNESS FOR THE USE CONTEMPLATED BY LESSEE, except such Vehicles shall be free of all liens and security interests incurred by LESSOR, and LESSOR shall execute and deliver such documents as LESSEE shall reasonably request with respect thereto.

**11. NON-ASSIGNABILITY BY LESSEE:** LESSEE shall not assign, sub-lease, transfer or otherwise encumber its rights in and to this Lease or the Vehicles without the prior written consent of the LESSOR, except as otherwise provided in Section 18.

**12. ASSIGNMENT BY LESSOR:** This Lease, the Vehicles and any payments by LESSEE due or to become due under it, may be assigned or otherwise transferred, either in whole or in part, by LESSOR and its assignee, without affecting any obligations of LESSEE, and in such event LESSOR's transferee or assignee shall have all the rights, powers, privileges and remedies of LESSOR hereunder. Any assignee's rights shall be free from all defenses, set-offs or counterclaims which LESSEE may be entitled to assert against LESSOR. No assignee shall be obligated to perform any duty or condition required to be performed by LESSOR under the terms of this Lease.

**13. DEFAULT:** In the event of default by LESSEE, in the payment of any sums due under this Lease when due which continues uncured for thirty (30) days, or receivership, insolvency, or proceedings by or against LESSEE under the bankruptcy laws, or LESSEE's failure to observe or perform any other required provision of this Lease, and such default continues for fifteen (15) days after written notice thereof, by LESSOR, to LESSEE, LESSOR shall have the right to exercise any one or more of the following remedies: (a) to declare all sums due and to become due hereunder, during the LESSEE's current fiscal period, immediately due and payable, without notice or demand to LESSEE; (b) to sue for and recover all payments then accrued or thereafter accruing with respect to the Vehicles; (c) to take possession of the Vehicles without demand or notice wherever it may be located, with or without legal process, and retain it free from any claims of LESSEE whatsoever; (d) to terminate this Lease; or (e) to pursue any other remedy at law or in equity. If LESSOR sells or re-leases any of the repossessed Vehicles, the net proceeds of such sale or lease, less LESSOR's expenses incurred in connection therewith, including attorneys' fees, shall be applied to the total amount due by LESSEE under this Lease and related Schedule and LESSEE shall be obligated to pay LESSOR any deficiency. All of the foregoing remedies are cumulative and may be exercised concurrently or separately. LESSEE shall pay all costs and legal expenses incurred by LESSOR in collecting, or attempting to collect, any sums due hereunder or in securing possession of the Vehicles. LESSEE consents to the personal jurisdiction of the courts, and the applicability of the laws, of the State of New York with respect to any dispute arising out of the Lease.

**14. FEDERAL, STATE AND LOCAL TAXES:** In addition to payments specified herein, LESSEE shall promptly pay all taxes, assessments and other governmental charges (including *ad valorem* taxation, penalties, interest, recording and registration fees, if any) levied or assessed: upon the ownership, use or operation of the Vehicles and the payments due hereunder. LESSEE acknowledges that its compliance with the reporting requirements of the Internal Revenue Code is essential to the exemption from Federal income tax of the interest portion of payments made by LESSEE hereunder. Accordingly, LESSEE agrees that its failure to comply with those requirements shall constitute a Default hereunder. LESSEE certifies that it reasonably anticipates that not more than \$10,000,000 of "qualified tax-exempt obligations" (as that term is defined in Section 265(b)3(D) of the Internal Revenue Code, as amended by the Tax Reform Act of 1986, (the "Code")) will be issued by it and subordinate entities during the calendar year in which the Lease begins. Further, LESSEE will, by resolution, designate the Lease as comprising a portion of the \$10,000,000 in aggregate issues to be designated as "qualified tax exempt obligations" eligible for the exception contained in Section 265(b)3(D) of the Code allowing for an exemption to the general rule of the Code which provides for a total disallowance of a deduction for interest expense allocable to the carrying of tax exempt obligations. If for any reason the payments due hereunder are not exempt from federal taxes, then LESSEE shall pay LESSOR such amounts as will permit LESSOR to realize the same after tax income as if such payments were so exempt, together with all costs, liabilities, damages, expenses, taxes and penalties (including Federal income tax penalties and interest) incurred as a consequence thereof, which LESSEE agrees to pay upon written demand therefor.

**15. ADMINISTRATIVE SUPPORT:** LESSEE may, from time to time, be required to file, or assist in the filing of, reports to regulatory and/or taxing authorities, which may be necessary to establish, perfect or maintain the legality and/or tax-exempt status of this Lease, or to execute documents needed for LESSOR'S financing. LESSEE promises to promptly make such filings or to render such assistance as may, from time to time, be reasonably requested by LESSOR or its Assigns, and to indemnify and hold harmless LESSOR or its assigns from any cost, expense or other damage caused by its failure to do so. LESSEE hereby further authorizes LESSOR to file UCC-1 financing statements without LESSEE'S signature, and to fill in dates and other obvious minor corrections on this Lease.

**16. SEVERABILITY:** Any term or provision of this Lease found to be prohibited by law or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without, to the extent reasonably possible, invalidating the remainder of the Lease.

**17. INDEMNIFICATION:** The LESSEE agrees to indemnify the LESSOR and its officers, agents, employees, servicers, successors and assignees against any and all loss, damage, injury, claims, fees, fines, penalties, and expenses (including legal fees) of every kind that relate to the use, operation, ownership, possession, or condition of the Vehicles.

**18. EXERCISE OF OPTION:** In the event LESSEE exercises its option under Section 3 to renew this Lease, during the term of such renewal LESSEE shall have the right to acquire legal title to any Vehicles and terminate this Lease with respect thereto: (i) on any payment date by paying to LESSOR on such date all amounts then due and unpaid hereunder and the principal portion of all future rental payments due with respect thereto, provided that LESSEE gives to LESSOR sixty days written notice of its intent to exercise such option; or (ii) on the last payment date with respect to any Vehicle by paying all amounts then due hereunder with respect to such Vehicle and the amount of \$1.00, which option shall be deemed exercised unless LESSEE gives to LESSOR sixty days written notice to the contrary. LESSOR hereby consents to the exercise of the purchase option and the termination of this Lease with respect to any Vehicles, on any date prior to the renewal hereof pursuant to Section 3 and upon sixty days written notice from LESSEE, at a price of all unpaid principal with respect to such Vehicles and interest thereon accrued and unpaid to the date of exercise of such option, provided that such Vehicles are immediately assigned by LESSEE to Midwest Transit Equipment.

**19. FINANCIAL INFORMATION:** LESSEE shall provide LESSOR with current financial statements, budgets, proof of appropriation for the ensuing fiscal year and such other information relating to the ability of LESSEE to continue this Agreement within 180 days after the end of each fiscal year of LESSEE and at the request of LESSOR.

**20. ENTIRE AGREEMENT:** This Lease constitutes the entire agreement between the parties regarding the Vehicles, and there are no representations, warranties, promises, guarantees or agreements, oral or written, expressed or implied, between the parties hereto with respect to the

Lease. No modification or amendment hereof shall be binding upon the LESSOR unless made in writing and executed on behalf of LESSOR by its duly authorized officer or agent.

Board Minutes of Lessor approving this transaction on (date) 4/12/21 ✓ are attached and included with these documents.

LESSOR: Santander Bank, N.A.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date of this Lease: \_\_\_\_\_

LESSEE: Raytown C-2 School District

Signature: [Handwritten Signature]

Print Name: STEVEN T. SHACK

Title: ASSISTANT SHERIFF

Date: 6-2-21

Please Have Notary sign and stamp below, or use school seal stamp.

"Signed and sworn before me this 2 day of June".

Millicent C. Purtle



**OPINION OF LESSEE'S COUNSEL IN LIEU OF BOARD CERTIFICATION**

- As Counsel for aforementioned LESSEE, it is my opinion that:
- (a) LESSEE is a political subdivision of the State, duly organized, existing and operating under the constitution and laws of the State.
  - (b) The Lease has been duly authorized and has been executed by an authorized representative.
  - (c) The Lease creates a legal, valid and binding obligation of the LESSEE and that such Lease is enforceable in accordance with its terms.
  - (d) The equipment covered by the Lease is not being used for other than a public purpose.

**COUNSEL FOR LESSEE:**

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

**Santander Bank, N.A. Lease Agreement Terms Sheet**

**Lessor: Santander Bank, N.A.**  
**3 Huntington Quadrangle**  
**Suite 101N**  
**Melville, NY 11747-4816**

**Lessee: Raytown C-II School District**  
**5920 Hardy Avenue**  
**Raytown, MO 64133**

**Equipment Description / Quantity**

**1**

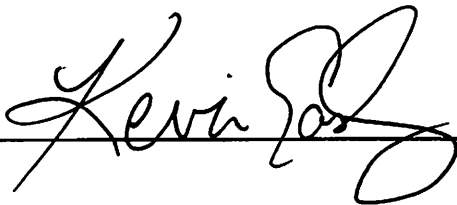
**Group of  
 8 School Buses**

<b>QTY</b>	<b>Description</b>	<b>Capacity</b>
<b>5</b>	<b>2020 IC CE</b>	<b>77</b>
<b>2</b>	<b>2020 IC CE</b>	<b>77</b>
<b>1</b>	<b>2017 Chevy SC Star Craft</b>	<b>32</b>

**Schedule  
of Terms**

<b>Schedule of Terms</b>	<b>Payment Date</b>	<b>Per Quantity</b>		<b>Total for Group</b>		<b>Combined Mln. Insurance For Equip. After Payments</b>
		<b>Payment amount</b>	<b>Implied Interest</b>	<b>Payment Amount</b>	<b>Implied Interest</b>	
Initial payment	8/1/2021	91,633.00	0.00	91,633.00	0.00	584,910.64
Second Payment	8/1/2022	91,633.00	15,654.64	91,633.00	15,654.64	506,842.67
Third Payment	8/1/2023	91,633.00	13,565.13	91,633.00	13,565.13	426,827.94
Fourth Payment	8/1/2024	91,633.00	11,418.27	91,633.00	11,418.27	344,207.30
Fifth Payment	8/1/2025	91,633.00	9,212.36	91,633.00	9,212.36	269,520.09
Sixth Payment	8/1/2026	91,633.00	6,945.79	91,633.00	6,945.79	172,503.98
Seventh Payment	8/1/2027	91,633.00	4,616.89	91,633.00	4,616.89	83,095.00
Eighth Payment	8/1/2028	83,095.00	2,224.02	83,095.00	2,224.02	63,837.00

Signed by: \_\_\_\_\_



✓

# Information Return for Tax-Exempt Governmental Obligations

Under Internal Revenue Code section 149(e)

See separate instructions.

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

<b>Part I Reporting Authority</b>		If Amended Return, check here <input type="checkbox"/>	
1 Issuer's name <b>Raytown C-2 School District</b>		2 Issuer's employer identification number (EIN)	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a	
4 Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	5 Report number (For IRS Use Only)	
<b>6608 Raytown Road</b>		<b>3</b>	
6 City, town, or post office, state, and ZIP code <b>Raytown, MO 64133</b>		7 Date of issue <b>08/01/21</b>	
8 Name of Issue		9 CUSIP number	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)		10b Telephone number of officer or other employee shown on 10a	

**Part II Type of Issue (enter the issue price).** See the instructions and attach schedule.

11 Education	11		
12 Health and hospital	12		
13 Transportation	13	569,256	00
14 Public safety	14		
15 Environment (including sewage bonds)	15		
16 Housing	16		
17 Utilities	17		
18 Other. Describe <input type="checkbox"/>	18		
19 If obligations are TANs or RANs, check only box 19a <input type="checkbox"/>			
If obligations are BANs, check only box 19b <input type="checkbox"/>			
20 If obligations are in the form of a lease or installment sale, check box <input checked="" 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	08/01/28	\$ 569,256.00	\$	7 years	2.75 %

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

22 Proceeds used for accrued interest	22		
23 Issue price of entire issue (enter amount from line 21, column (b))	23	569,256	00
24 Proceeds used for bond issuance costs (including underwriters' discount)	24		
25 Proceeds used for credit enhancement	25		
26 Proceeds allocated to reasonably required reserve or replacement fund	26		
27 Proceeds used to currently refund prior issues	27		
28 Proceeds used to advance refund prior issues	28		
29 Total (add lines 24 through 28)	29		
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30	569,256	00

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

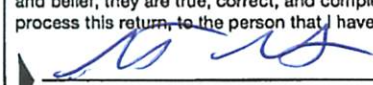
31 Enter the remaining weighted average maturity of the bonds to be currently refunded	_____ years
32 Enter the remaining weighted average maturity of the bonds to be advance refunded	_____ years
33 Enter the last date on which the refunded bonds will be called (MM/DD/YYYY)	_____
34 Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)	_____

**Part VI Miscellaneous**

<b>35</b>	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) . . . . .	<b>35</b>	
<b>36a</b>	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions) . . . . .	<b>36a</b>	
<b>b</b>	Enter the final maturity date of the GIC ▶ _____		
<b>c</b>	Enter the name of the GIC provider ▶ _____		
<b>37</b>	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units . . . . .	<b>37</b>	
<b>38a</b>	If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the following information:		
<b>b</b>	Enter the date of the master pool obligation ▶ _____		
<b>c</b>	Enter the EIN of the issuer of the master pool obligation ▶ _____		
<b>d</b>	Enter the name of the issuer of the master pool obligation ▶ _____		
<b>39</b>	If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box . . . . .		<input type="checkbox"/>
<b>40</b>	If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box . . . . .		<input type="checkbox"/>
<b>41a</b>	If the issuer has identified a hedge, check here <input type="checkbox"/> and enter the following information:		
<b>b</b>	Name of hedge provider ▶ _____		
<b>c</b>	Type of hedge ▶ _____		
<b>d</b>	Term of hedge ▶ _____		
<b>42</b>	If the issuer has superintegrated the hedge, check box . . . . .		<input type="checkbox"/>
<b>43</b>	If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box . . . . .		<input type="checkbox"/>
<b>44</b>	If the issuer has established written procedures to monitor the requirements of section 148, check box . . . . .		<input type="checkbox"/>
<b>45a</b>	If some portion of the proceeds was used to reimburse expenditures, check here <input type="checkbox"/> and enter the amount of reimbursement . . . . . ▶ _____		
<b>b</b>	Enter the date the official intent was adopted ▶ _____		

**Signature and Consent**

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. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.


✓ 6-2-21
✓ Stewart Stewart ASSOCIATES

Signature of issuer's authorized representative      Date      Type or print name and title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

INSURANCE COMPANY AND COVERAGE INFORMATION SHEET

Please insert VIN(s)# and send to your Insurance Agent immediately!!!!

Agency should fax completed Certificate of Insurance to - 888-853-0484

TO: Santander Bank, N.A.  
3 Huntington Quadrangle  
Suite 101N  
Melville, NY 11747-4816

From: Raytown C-II School District  
5920 Hardy Avenue  
Raytown, MO 64133

INSURANCE: COMPANY AND COVERAGE  
Company Missouri United School Insurance (Music) ✓  
Address 12444 Powerscourt Drive ✓  
City/ST/Zip St. Louis, MO 63131 ✓  
Agent Mark Stockwell ✓ Email: \_\_\_\_\_ ✓  
Phone Number (314) 800-0279 ✓ Fax Number \_\_\_\_\_ ✓

In Agreement with the Types and Amounts listed in the Insurance Section of Santanders Lease Agreement, paragraph 8, the Insurance Company / Agent listed above, has been asked to issue a Certificate of Insurance naming Santander Bank as Loss Payee and additional Insured, with full correct VIN # listed on COI.

Type	Amount
Public Liability and Property Damage(Comprehensive)	\$5,000,000.00 Combined Single Limit (per occurrence)
Collision, Fire and Theft (All Risk) Combined Minimum for Collision, Fire and Theft(Risk)	Not less than replacement Value \$ 660,889.00

Lessee: Raytown C-II School District  
Responsible Official: Kevin Early ✓  
Title: Director of Transportation ✓

VIN # \_\_\_\_\_  
\_\_\_\_\_





RAYTOWN C-II SCHOOL DISTRICT  
Leased Vehicle Assignment Agreement

<b>MIDWEST:</b> MIDWEST TRANSIT EQUIPMENT, INC. 146 W ISSERT DRIVE KANKAKEE, IL 60901 CRAIG CADLE FINANCE DIRECTOR TELEPHONE: (815) 933-2412 EMAIL: CRAIG.CADLE@MIDWESTTRANSIT.COM	<b>LESSEE:</b> RAYTOWN C-II SCHOOL DISTRICT 5920 HARDY AVE. RAYTOWN, MO 64133 KEVIN EASLEY DIRECTOR OF TRANSPORTATION (816) 268-7170 KEVIN.EASLEY@RAYTOWNSCHOOLS.ORG
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The Parties Agree as follows:

Date of This Agreement:	May 25, 2021	"Transfer Date"	July 1, 2028
Date of Termination of Lease by its terms:	August 1, 2028	(i.e. the date Lessee will terminate Lease and assign Vehicles to Midwest)	

1. LEASE. Contemporaneously with the execution of this Agreement, Lessee is entering into a Municipal Lease Agreement (the "Lease") with Santander Leasing, Inc. ("Lessor"), a true, accurate and complete copy of which is attached to this Agreement as Exhibit A, pursuant to which Lessee is leasing those busses identified in the schedule attached to the Lease (the "Vehicles").

2. ASSIGNMENT. Lessee hereby assigns to Midwest the exclusive right to acquire legal title to the Vehicles upon the termination of the Lease in accordance with Section 3 of the Lease (including without limitation, any termination arising out of an Event of Non-Appropriation, as provided in Section 4 of the Lease). In addition to the foregoing, Lessee hereby acknowledges that Midwest is the assignee identified in Section 18 of the Lease, and assigns to Midwest the exclusive right to acquire legal title to the Vehicles upon termination of the Lease in accordance with Section 18 of the Lease.


3. COVENANTS OF LESSEE. During the term of the Lease, Lessee shall: (1) pay and perform all obligations under the terms of the Lease arising or accruing prior to the date of termination, including without limitation, the obligation to pay rent and other payments due under the Lease and to maintain insurance, (2) operate and maintain all Vehicles in accordance with Exhibit B (the "Guidelines"), (3) deliver to Midwest a copy of any notices given or received by Lessee under the terms of the Lease, and (4) if any one or more Vehicles are not operated and maintained in accordance with the Guidelines and delivered to Midwest in the condition required under the Guidelines, Lessee shall pay to Midwest on the termination date an amount equal to the cost to repair and replace the Vehicle caused by Lessee's failure. Lessee shall deliver all notices required in a timely fashion and shall terminate the Lease in accordance with Section 18 of the Lease effective as of the Transfer Date. Lessee shall not terminate the Lease pursuant to Section 18 of the Lease prior to the Transfer Date.

4. CLOSING. On the Lease termination date (which the parties agree is intended to be the Transfer Date set forth above): (1) Lessee shall deliver the Vehicles to Lessor at the address designated by Midwest in the condition required pursuant to the Guidelines, (2) Lessee shall pay to Lessor any amounts then due and owing under the Lease which are accrued but unpaid, (3) Midwest shall pay to Lessor all amounts due and owing under the Lease on termination, as set forth on the Schedule attached to the Lease, and (4) Lessee shall pay to Midwest the amounts due pursuant to Section 3(4) of this Agreement.

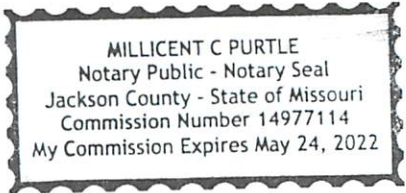
5. LESSEE'S REPRESENTATIONS. Lessee hereby represents and warrants that: (1) Lessee is a political subdivision of the State of Organization (set forth above), existing and operating under the constitution and law of the State of Organization, (2) the Lease and this Agreement have been duly authorized and have been executed by an authorized representative, (3) the Lease and this Agreement create a legal, valid and binding obligation of the Lessee, and the Lease and this Agreement are enforceable in accordance with their respective terms, and (4) the Vehicles are not being used for other than a public purpose.

6. GOVERNING LAW; SUCCESSORS. This Agreement shall be governed in accordance with the laws of the State of Illinois and shall be binding upon Midwest and Lessee and their respective successors and assigns. Neither the Lease nor this Agreement may be assigned by Lessee without Midwest's prior written consent.

**MIDWEST:**  
Midwest Transit Equipment, Inc. a Nevada Corporation  
By: \_\_\_\_\_  
Title: \_\_\_\_\_

**LESSEE:**  
RAYTOWN C-II SCHOOL DISTRICT  
By:   
Title: ASSAC - SUP

**\*\*Please have notary sign and stamp below, or use school seal stamp\*\***  
"Signed and sworn before me this 2 day of June 2021"





## ACCEPTANCE GUIDELINES FOR RETURN OF LEASED OR BUYBACK VEHICLES

### **LEASE END:**

MIDWEST TRANSIT WANTS TO MAKE SURE THAT YOUR END-OF-LEASE EXPERIENCE IS AS CONVENIENT AND HASSLE FREE AS POSSIBLE. TO HELP YOU THROUGH OUR LEASING PROCESS WE HAVE CREATED SOME BASIC GUIDELINES FOR YOU TO FOLLOW.

### **PREVENTION OF WEAR AND USE:**

ALWAYS ABIDE BY AND STAY IN ACCORDANCE TO THE MANUFACTURER'S RECOMMENDATIONS. TO MAINTAIN YOUR VEHICLE AND KEEP IT IN GOOD CONDITION:

- CHANGE THE OIL AND OIL FILTER REGULARLY BASED ON MILEAGE AND HOURLY REQUIREMENTS
- ROTATE TIRES AND MAINTAIN TIRE PRESSURE
- INSPECT AND REPLACE BELTS AND HOSES
- MAINTAIN FLUID LEVELS
- WASH BUS THOROUGHLY UNDERNEATH, ESPECIALLY SALT SATURATED AREAS FROM SNOW AND ICE
- POWERWASHERS AND HOSES ARE NOT TO BE USED ON INTERIOR OF THE BUS

### **MILEAGE LIMIT:**

IF YOU SURPASS THE MILEAGE ALLOWANCE FOR YOUR LEASE TERM, YOU WILL BE SUBJECT TO A PREDETERMINED MILEAGE FEE AS OUTLINED IN THESE GUIDELINES.

### **WEAR AND TEAR GUIDELINES:**

AS YOU NEAR THE END OF YOUR LEASE, IT'S IMPORTANT THAT YOU UNDERSTAND THE RESPONSIBILITIES FOR YOUR VEHICLE MAINTENANCE AND REPAIR USE. THE FOLLOWING GUIDELINES SHOULD BE USED TO APPRAISE THE CONDITION OF YOUR VEHICLE. ANY VEHICLE RETURNED WITH "NORMAL WEAR AND TEAR" WILL BE ACCEPTABLE.

### **NOTE:**

*LESSEE WILL RETURN THE BUSES TO THE DISTRIBUTOR WHO FURNISHED THE BUSES TO LESSEE ON THE INSTRUCTIONS OF LESSOR. ALL THE EQUIPMENT AND ACCESSORIES ORIGINALLY FURNISHED WITH THE BUSES WILL BE IN PLACE AND IN GOOD OPERATING CONDITION. IF THE LESSOR/DISTRIBUTOR HAS TO PERFORM REPAIRS FOR THE FOLLOWING DEFECTS, THE LESSEE WILL BE RESPONSIBLE FOR PAYMENT AT THE TIME OF INVOICE.*

### **"NORMAL WEAR AND TEAR" WILL NOT INCLUDE:**

- TIRES WITH LESS SEVEN THIRTYSECONDS (7/32) OF TREAD REMAINING
- MISMATCHED TIRES (SIZES AND TYPES)
- TIRES WHICH ARE RE-CAPPED, DAMAGED, GOUGED, CUT OR DETERMINED BY DISTRIBUTOR TO BE IN AN UNSAFE OPERATING CONDITION
- BRAKE SHOES AND PADS MUST HAVE BEEN REPLACED WITHIN 15,000 MILES OF WHEN EACH BUS IS RETURNED TO THE LESSOR
- BODY CREASED, GOUGES, DENTS, OR NON-BUFFABLE PAINT SCRATCHES OR SCUFFS. EXCESSIVE BODY DIMPLES AND/OR DINGS REQUIRING METAL AND/OR PAINT WORK TO RESTORE TO ACCEPTABLE "NORMAL" CONDITION
- ANY PAINT DAMAGE DUE TO SANDBLASTING, HAIL, ROAD TAR, TREE SCRAPES, AND/OR CHEMICAL FALLOUT
- ANY DEFECTIVE PAINT OR BODY REPAIRS DUE TO SUB-STANDARD REPAIRS, MUST BE ORIGINAL EQUIPMENT MANUFACTURER (OEM) PARTS
- ANY LESSEE APPLIED PAINT OF IDENTIFICATION WHICH CANNOT BE REMOVED WITHOUT METAL AND/OR PAINT WORK

DISTRIBUTOR: \_\_\_\_\_  
 MIDWEST TRANSIT EQUIPMENT  
 LESSEE: \_\_\_\_\_  
 RAYTOWN C-II SCHOOL DISTRICT

BY: \_\_\_\_\_  
 BY: *[Signature]*

TITLE: \_\_\_\_\_  
 TITLE: *Director of Transportation*

DATE: \_\_\_\_\_  
 DATE: *6/1/2014*

\*ANNUAL MILEAGE ALLOWANCE= 15,000 \$ .35 PER MILE WILL BE ASSESSED TO THE LESSEE IF MILEAGE OVER THE ALLOWABLE AMOUNT, DUE UPON RECEIPT OF INVOICE

- ANY DAMAGE TO INTERIOR LINING, BULKHEADS, SCUFF PLATES, LIGHTS, ROOF BOWS OR SUPPORTS, INCLUDING BUT NOT LIMITED TO CRACKS, BREAKS, TEARS, GOUGES, OR ANY OTHER DAMAGE WHICH MAKES VEHICLE UNABLE TO PASS ANY STATE OR LOCAL SAFETY INSPECTION
- BROKEN AND/OR INOPERATIVE FRONT, REAR, OR SIDE LIGHT(S), MARKER(S), OR REFLECTOR(S)
- BENT, TWISTED, DENTED, OR GOUGED BUMPER(S) AND/OR DOOR(S)
- ANY HOLES OR OTHER MODIFICATIONS MADE TO THE VEHICLE, WHETHER INTERIOR OR EXTERIOR, FOR THE INSTALLATION OF ANY ADDITIONAL EQUIPMENT BY THE LESSEE AND/OR DRIVER(S) OF THE VEHICLE WHICH ARE NOT COMPLETELY REMOVED AND/OR REPAIRED
- ANY MECHANICAL REPAIRS ON ANY COMPONENTS OR SUSPENSION WHICH MAY BE REQUIRED DUE TO ABUSE, ACCIDENT, NEGLIGENCE, OR THE LACK OF PROPER MAINTENANCE, OR ANY REPAIRS REQUIRED WHICH ARE NOT CONSIDERED "NORMAL WEAR AND TEAR"
- EACH BUS MUST HAVE A CURRENT STATE INSPECTION STICKER WITH AN EXPIRATION DATE AT LEAST THREE MONTHS FOLLOWING THE MONTH IN WHICH THE BUS IS RETURNED TO LESSOR. EACH BUS MUST BE CLEAR OF MECHANICS' AND OTHER LIENS
- TORN, PUNCTURED, BURNED, VANDALIZED OR OTHERWISE DAMAGED UPHOLSTERY WILL BE REPLACED PRIOR TO RETURNING THE BUS TO THE LESSOR/DISTRIBUTOR
- WINDSHIELD CRACKS OR STARS MORE THAN 1/8" DIAMETER OR ANY CRACKS OR STARS WITHIN THE SWEEP OF THE WINDSHIELD WIPERS
- BUS IS TO BE CLEANED INSIDE AND OUT, FLOORS FREE FROM GUM, TAR, AND GARBAGE. EXTERIOR SHALL BE CLEAN
- FLOORS TO BE FREE FROM ALL SPORTS SHOE SPIKE DAMAGE OR STAINS FROM SPILLS OF LIQUIDS
- SANTANDER LEASING HAS ASSIGNED MIDWEST TRANSIT EQUIPMENT AS ITS AGENT FOR THE INSPECTION OF THESE BUSES UPON RETURN



Kevin Easley &lt;kevin.easley@raytownschools.org&gt;

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## RAYTOWN C-II SCHOOL DISTRICT - Municipal Bus Lease Agreement

1 message

Craig Cadle &lt;craig.cadle@midwesttransit.com&gt;

Wed, May 26, 2021 at 12:35 PM

To: KEVIN.EASLEY@raytownschools.org

Cc: Doug Messer &lt;doug.messer@midwesttransit.com&gt;, Amber Bradley &lt;amber.bradley@midwesttransit.com&gt;

Kevin,

Good afternoon! Attached please find the Municipal Lease Agreement for the eight (8) buses to be leased through Santander Bank. The initial lease payment for these buses is \$91,633. This payment will be due on delivery and will be payable to Midwest Transit Equipment. Amber will be sending an invoice for your convenience, please be sure a check is available to our drivers when the buses are delivered.

The Municipal Lease Agreement amortization schedule includes payments for seven years with full payout. An allowance for early termination (prior to 60 months) with an assignment of the buses, rights and obligations to Midwest Transit Equipment has also been included. For the school's benefit, I have included a Leased Vehicle Assignment Agreement. This agreement in conjunction with Santander's lease agreement allows your school district to assign the buses to Midwest Transit Equipment at the end of our agreed term (seven years – to terminate in July 2028). Please sign the Assignment Agreement, have the page either notarized or school seal stamped, and sign the second page of the lease return guidelines.

**Please be sure to print the agreements on 8 ½ x 11" paper and single sided.** Please sign and complete the marked areas of the original finance documents, and return them to my attention at Midwest Transit Equipment, Inc., 146 W. Issert Drive, Kankakee, IL 60901. Please note a copy of the board resolution, copies of the last two year's audited financials, and copy of current year's budget are required, and these items may be emailed to me if you have them electronically.

Please do not hesitate to contact me if you have any questions or concerns.

Thanks,

**Craig Cadle**

Midwest Transit Equipment, Inc.

Director of Finance and Leasing

p. 800.933.2412 ext. 1477



 **RAYTOWN C-II SCHOOL DISTRICT - Municipal Bus Lease Agreement 052621.pdf** 920K