

AMENDMENT No. 1 TO EQUIPMENT LEASE-PURCHASE AGREEMENT SCHEDULE
Lease Number 24020

This Amendment No.1 to Equipment Lease-Purchase Agreement Schedule #24020 ("Amendment") is made and entered into as of April _____, 2018, by and between **Santander Leasing LLC** located at 3 Huntington Quadrangle, #101 N, Melville, NY 11747 ("Assignee of Lessor") and **City of Key West** located at 3132 Flagler Street, Key West, Florida ("Lessee").

RECITALS

Motorola Solutions, Inc. ("Lessor") and Lessee are parties to that certain Schedule A Equipment Lease-Purchase Agreement #24020 dated December 9, 2016 (the "Lease"). Lessor assigned the Lease to Motorola Solutions Credit Company LLC, who assigned the Lease to Assignee of Lessor. Lessee and Lessor desire to reduce the amount of Lease to \$840,294.77 to correct a mathematical error in the sales price of the Equipment.. The parties agree to revise the payment amounts in the schedules attached to the Lease.

AGREEMENTS

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants, conditions and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignee of Lessor and Lessee hereby agree as follows:

1. Schedule A to the Lease shall amended by replacing the words: "2 annual payments of \$436,399.84" commencing on 12/1/2018" with "2 annual payments of \$426,254.48" commencing on 12/1/2018" .
2. Schedule B shall be replaced in its entirety and is attached hereto.
3. Reaffirmation. Except as otherwise provided in this Amendment, all other terms and conditions of the Lease shall remain the same and the Lease shall remain in full force and effect.
4. Capitalized Terms. All capitalized terms used herein and not otherwise defined shall the meanings as set forth in the Lease.

IN WITNESS WHEREOF, the parties hereto have signed this Amendment as of the date first written above.

ASSIGNEE OF LESSOR:

Santander Leasing LLC

By: _____

Michael J. Paez

Title: Senior Vice President

LESSEE:

CITY OF KEY WEST

By: _____

Title: _____

Revised Schedule "B" to Equipment Lease-Purchase Agreement Schedule #24020

Compound Period:	Annual		
Nominal Annual Rate:	0.000%	first two years	
Nominal Annual Rate:	2.950%	remaining term	

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Lease	12/1/2016	\$ 840,294.77	1		
2 Lease Payment	12/1/2018	\$ 426,254.48	1		
3 Rate Change	12/1/2018	Rate: 2.950 %	Compounding: Annual		
4 Lease Payment	12/1/2019	\$ 426,254.48	1		

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Lease Payment	Interest	Principal	Balance
Lease	12/1/2016				\$840,294.77
2016 Totals		\$ -	\$ -	\$ -	
1	12/1/2018	\$ 426,254.48	\$ -	\$ 426,254.48	\$414,040.29
	12/1/2018	Rate: 2.95%	Compounding: Annual		
2	12/1/2019	\$ 426,254.48	\$ 12,214.19	\$ 414,040.29	\$ -
Grand Totals		\$ 852,508.96	\$ 12,214.19	\$ 840,294.77	

ORIGINAL ISSUE DISCOUNT:

Lessee acknowledges that the amount financed by Lessor is \$792,827.96 and that such amount is the issue price for this Lease Payment Schedule for federal income tax purposes. The difference between the principal amount of this Lease Payment Schedule and the issue price is original issue discount as defined in Section 1288 of the Code. The yield for this Lease Payment Schedule for federal income tax purposes is 2.95%. Such issue price and yield will be stated in the applicable Form 8038-G.

INITIAL INSURANCE REQUIREMENT: \$840,294.77

Except as specifically provided in Section five of the Lease hereof, Lessee agrees to pay to Lessor or its assignee the Lease Payments, including the interest portion, in the amounts and dates specified in the above payment schedule.