



EQUIPMENT FINANCE

APPLICATION NO.
2659677

Insurance Authorization and Verification

Re: Tax-Exempt Lease/Purchase Agreement dated as of _____, between Lessee and Lessor.

Lessor: U.S. Bank Equipment Finance
1310 Madrid Street, Ste. 101
Marshall, MN 56258

Lessee: County of San Benito
400 Monterey Street
Hollister, CA 95023

TO THE LESSEE: In connection with the above-referenced Tax-Exempt Lease/Purchase Agreement and the Property Schedule thereunder each dated _____ (the "Agreement"), Lessor requires proof in the form of this document, executed by both Lessee* and Lessee's agent, that Lessee's insurable interest in the financed property (the "Property") meets Lessor's requirements as follows, with coverage including, but not limited to, fire, extended coverage, vandalism, and theft:

LESSOR, AND ITS SUCCESSORS AND ASSIGNS, shall be covered as both ADDITIONAL INSURED and LENDER'S LOSS PAYEE with regard to all equipment financed or leased by policy holder through or from Lessor. All such insurance shall contain a provision to the effect that such insurance shall not be canceled or modified without first giving written notice thereof to Lessor and Lessee at least thirty (30) days in advance of such cancellation or modification.

Lessee must carry GENERAL LIABILITY (and/or, for vehicles, Automobile Liability) in the amount of no less than \$1,000,000.00 (one million dollars).

Lessee must carry PROPERTY Insurance (or, for vehicles, Physical Damage Insurance) in an amount no less than the 'Insurable Value' \$16,826.86, with deductibles no more than \$10,000.00.

**Lessee: Please execute this form and return with your document package. Lessor will fax this form to your insurance agency for endorsement. In lieu of agent endorsement, Lessee's agency may submit insurance certificates demonstrating compliance with all requirements. Should you have any questions, please contact U.S. Bank Equipment Finance at 800-328-5371.*

By signing, Lessee authorizes the Agent named below: 1) to complete and return this form as indicated; and 2) to endorse the policy and subsequent renewals to reflect the required coverage as outlined above.

NAME OF AGENCY		NAME OF AGENT		
STREET ADDRESS		CITY	STATE	ZIP
PHONE	FAX	E-MAIL		

LESSEE ACCEPTANCE

County of San Benito

X

NAME OF LESSEE _____ SIGNATURE _____ TITLE _____ DATED _____

TO THE AGENT: In lieu of providing a certificate, please execute this form in the space below and promptly fax it to Lessor at 866-405-8329. This fully endorsed form shall serve as proof that Lessee's insurance meets the above requirements.

Agent hereby verifies that the above requirements have been met in regard to the Property listed below.

AGENT ACCEPTANCE

X

NAME OF AGENCY _____ SIGNATURE _____ PRINT NAME _____ DATED _____

Insurable Value: \$16,826.86

ATTACHED: PROPERTY DESCRIPTION FOR THE AGREEMENT.

APPROVED AS TO LEGAL FORM
SAN BENITO COUNTY COUNSEL

Shirley L. Murphy 7/30/20
DEPUTY COUNTY COUNSEL DATE