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THE STATE OF NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION



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William Cass, P.E. Commissioner

David Rodrigue, P.E. Assistant Commissioner
Andre Briere, Colonel, USAF (RET) Deputy Commissioner

His Excellency, Governor Christopher T. Sununu and the Honorable Council State House Concord, New Hampshire 03301

Bureau of Highway Maintenance July 5, 2023

REQUESTED ACTION

Authorize the Department of Transportation to enter into a lease agreement with Caterpillar Financial Services Corporation, of Nashville, TN (Vendor Code 168977), on the basis of a low bid of \$1,836.04, per month per unit, for sixty-seven (67) loader backhoes, for a total lease value of \$7,380,880.80. Lease payments will be payable to Caterpillar Financial Services Corporation. The lease agreement will be effective upon Governor and Council approval for a lease term of 5 years, through June 2029. 100 % Highway Funds.

Funding is contingent upon the availability and continued appropriation of funds for FY 2024 through FY 2029 as follows, with the ability to adjust encumbrances through the Budget Office between State Fiscal Years if needed and justified:

Table with 4 columns: Item Description, FY 2024, FY 2025, FY 2026. Rows include Highway Maintenance and Winter Maintenance items with associated fiscal year funding amounts.

The funding distribution is based on staggered delivery of leased equipment from March 31, 2024 through June 30, 2024 and utilizing the equipment five months for Winter Maintenance and seven months for Highway Maintenance.

EXPLANATION

This leasing agreement for sixty-seven (67) loader backhoes is necessary in order for DOT Bureau of Highway Maintenance to perform road maintenance tasks. The Bureau of Highway Maintenance has six District Offices with 88 Patrol Sheds throughout those Districts that serve the entire state geographically. These crews perform varied activities such as plowing, sanding and de-icing during snowstorms, paving and drainage repairs, culvert repairs, tree cutting and removal, and restoring roads after washouts and state emergencies. In order to perform the Bureau of Highway Maintenance duties, loader backhoes are required on a regular basis.

This lease program was reviewed and approved by the Department of Treasury as to compliance with RSA 6:35-State Leases. The NH State Treasury Agency Lease Questionnaire signed and dated by the State Treasurer is attached.

A request for bids was released on April 28, 2023, on the Department of Administrative Services bid website. Bids were due by 10:00 AM on Friday, May 12, 2023. Four vendors submitted bid documents by the deadline. Based on bid results, the Department decided to lease sixty-seven (67) loader-backhoes with routine maintenance. The monthly lease agreement amount of \$123,014.68 includes 67 loader-backhoes fully equipped with all attachments to be distributed at various NHDOT Bureau of Highway Maintenance Patrol Shed locations. The leasing agreement includes a routine maintenance agreement in which the vendor performs on-site scheduled preventive maintenance for all leased loader-backhoes. This lease is considered reasonable based on bids received. Should funding not be available in future budgets, the lease agreement will be renegotiated or terminated as necessary. The Department believes it to be in the best interest of the State of New Hampshire to accept this lease agreement to accomplish the needed work.

This vendor lease agreement with amendment has been approved by the Attorney General as to form and execution, and the Department has certified that the necessary funds are available. As part of the vendor lease agreement, NHDOT will provide insurance for the lease vehicles. Insurance will be obtained from the state fleet insurance carrier through NH Department of Administrative Services, Division of Risk and Benefits. The cost of liability and physical damage insurance per unit is \$621.12 per year, with a total insurance cost of \$208,075.20 over the term of the lease agreement. Certificates of Insurance will be provided following Governor and Executive Council approval when we are then able to actually bind insurance coverage.

Copies of the fully executed lease agreement and amendment are on file at the Secretary of State's Office and the Department of Administrative Service's Office, and subsequent to Governor and Executive Council approval will be on file at the Department of Transportation.

The Department of Transportation respectfully requests Governor and Executive Council approval of this contract.

Sincerely,



William Cass
Commissioner

Attachments

Request for Bid
 NH Department of Transportation - Bureau of Highway Maintenance
 New 4WD 97-HP Backhoe Loaders
 Summary of Bids

Vendor	Make and Model	48 Months	48 Months w/service	60 Months	60 Months w/service	Warranty Deductible	Time, Hourly Rate	Travel Time Mileage
Milton Cat (Quote 2) With CAT only coupler	420	\$ 1,712.06	\$ 1,952.74	\$ 1,546.12	\$ 1,749.07		\$	\$
Milton CAT (Quote 1) Includes JRB Couplers so attachments we presently own may be used with Milton CAT units	420	\$ 1,817.72	\$ 2,046.66	\$ 1,633.10	\$ 1,836.04	\$	\$	\$
Northland JCB	3Cx-14 Super	\$ 1,789.80	\$ 2,059.80	\$ 1,722.79	\$ 1,972.79	\$	\$	\$
Beauregard	580SN-WT	\$ 2,433.00	\$ 2,857.00	\$ 2,232.00	\$ 2,584.00	\$	\$	\$
United Construction/Deere Credit	320P	\$ 2,774.51	\$ 2,774.51	\$ 2,625.52	\$ 2,625.52	\$	\$	\$

New Hampshire State Treasury
Agency Lease Questionnaire
State Leases

Pursuant to RSA 6:35, the State Treasurer is authorized to establish financing criteria to be met by any state agency or department before entering into leases for equipment. As part of this process, the State Treasury will assess whether the financing arrangement is reasonable, meets the requirements prescribed in RSA 6:35, and will facilitate the filing with the U. S. Internal Revenue Service of information return for tax-exempt government obligations resulting from the lease transaction (RSA 6:36). The State Treasury, however, will not opine on the financing terms or any agreement under consideration.

6:35 State Leases. – The 10-year limitation does not apply to leases for state facility energy cost reduction projects pursuant to RSA 21-I:19-a through RSA 21-I:19-e, which shall be subject to the term limitation applicable to energy performance contracts, as defined therein. The treasurer may establish financing criteria to be met by any state agency or department before entering into leases for equipment. In no instance shall the term of such lease exceed 10 years. For purposes of this section "leases" shall include lease-purchase, sale and lease back, installment sale, or other similar agreements entered into by various agencies or departments to acquire such equipment from time to time for the agencies or departments; provided that funding for such equipment leases was specifically approved by the legislature in a budget. Payment obligations under any lease entered into under this section shall be subject to annual appropriation and shall not be treated as debt obligations of the state. Nothing in this chapter shall prohibit the treasurer from entering into financing agreements or executing any related documents, including any document creating or confirming any security interest retained by the seller or lessor of the equipment.

6:36 Federal Tax Information Returns. – Any information return for tax-exempt governmental obligations to be filed with the United States Internal Revenue Service, by or on behalf of the state or any state agency or department resulting from a lease entered into under RSA 6:35, shall first be submitted to the state treasurer for review and execution. This section shall not apply to any return filed for a state authority, political subdivision, or other separate body politic and corporate created by state law.

In order to provide a brief overview of the asset and financing arrangement, please submit responses for the following items:

1. Has funding for the lease payments under consideration been specifically approved by the state legislature? Please provide a copy of the relevant excerpt from the biennial operating budget containing the line item for the appropriate accounting unit.

The lease payments will be paid from a combination of NHDOT org codes including 2928, 3007, and 3039 depending on specific utilization. All lease payments will be paid from Class 22. The org code appropriations are summarized in Exhibit A. RSA 21-I:19-J provides legislative authority to the Department to lease equipment.

2. Has the financing schedule been submitted to the State Treasurer for analysis and review? If so, confirm rate found to be reasonable and that there are sufficient appropriations available to cover the lease payments. Please ensure the purchase price of the equipment is provided. The State Treasury will calculate the internal rate of return and return analysis to the State Agency.

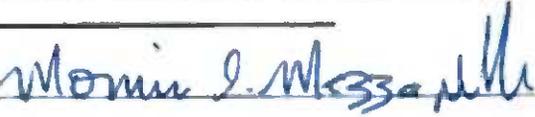
Yes, Richard Bowen has calculated an IRR to the financing entity of 6.15%, which reflects a reasonable rate to the State. The IRR analysis is attached. Richard Bowen may be contacted at 603-271-2617 or at richard.bowen@treasury.nh.gov.

3. Have both the Department of Administrative Services (DAS) and the Attorney General's office (AGO) been notified so that they can conduct their reviews of the lease documentation? Please provide the contact information for those conducting the review at DAS and AGO.

Matthew Broadhead of the Office of the Attorney General has reviewed and approved the lease documents. Matthew Broadhead can be reached at 603-271-3675 or matthew.t.broadhead@doj.nh.gov. We have worked with Shawn Byron of Department of Administrative Services Risk Management pertaining to insurance requirements. Shawn Byron can be reached at 603-271-3124 or shawn.t.byron@das.nh.gov. Charles Arlinghaus of the Department of Administrative Services has approved the lease program. Charles Arlinghaus can be reached at 603-271-3207 or Charles.M.Arlinghaus@das.nh.gov.

4. If an Escrow Agreement is involved, will it require a State bank account? Who will be the signatory(ies)? Please provide a brief summary of how the account will operate. (attach appropriate documentation for the escrow agreement, if applicable)
No escrow agreement is involved. Funding will be from multiple NHDOT org codes including 2928 and 3007. Lease payments will be from class 22 in each of the org codes depending on equipment utilization. A summary of the org code appropriations is presented in Exhibit A.
5. Does the lease agreement require filing of an IRS form 8038-G or 8038-GC? If so, has the Department provided to the State Treasury all information necessary to complete the required IRS forms, particularly the lease financing contract? Please note that the State Treasury will work with bond counsel to ensure filing of required IRS forms and will provide a copy of the completed and filed form to the Department.
No IRS form is required.
6. If the lease agreement requires the filing of an IRS form 8038-G or 8038-GC, please answer the following questions. Bond counsel may request additional information after reviewing your answers:
- i) Please describe the project or equipment being financed.
67 Loader backhoes will be leased. This is not a lease purchase.
 - ii) Is the project or equipment being financed to be used only by State employees in the execution of State business? If not, please describe who will use the equipment.
Yes, only state employees will operate the equipment.
 - iii) Are there any leases or licenses to use space, or management or operation contracts with any non-state entity at the location at which the project will be operated? If so, please provide a copy.
No.
 - iv) Will the equipment be owned by the State Agency at the end of the lease term or returned to the vendor. No.

Submitted by: Michael J Servetas 
Position Title/Agency: Director of Operations/ NHDOT
Phone/Email: 603.271.1693 / michael.j.servetas@dot.nh.gov
Date: 7/6/2023

Reviewed/Approved: Momin I. Muzzarelli 
State Treasury
Date: 7/6/2023
Created: 8/19/2014
Revised: 5/25/2023

STATE OF NEW HAMPSHIRE
DEPARTMENT OF ADMINISTRATIVE SERVICES - BUDGET OFFICE
FUNDING DETAIL BY EXPENSE CLASS - BUDGET VERSION: 2024201 (201 is a DAS-DEAM copy of 2024.03: Senate approved, House concurred, (no need for C of C), and Governor signed)
FOR SUPPORT OR HELP WITH THIS REPORT PLEASE CONTACT YOUR BUSINESS SUPERVISOR
RUN DATE: 06/15/2023

Activity	Acct Unit	Exp Cls	FY22 Act	FY23 Adj	FY24 Enact	FY25 Enact
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	017-FT Employees Special Payments	494,625	547,680	547,680	547,680
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	018-Overtime	4,441,122	5,070,366	5,070,366	5,070,366
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	019-Holiday Pay	43,133	34,847	40,000	40,000
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	020-Current Expenses	13,797,357	13,261,993	13,260,691	13,260,691
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	022-Rents-Leases Other Than State	10,190,910	8,706,885	8,706,885	8,706,885
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	023-Heat- Electricity - Water	919,378	967,132	967,000	967,000
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	024-Maint.Other Than Build.- Grnds	37,131	61,000	111,000	111,000
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	030-Equipment New/Replacement	211,971	626,200	626,200	626,200
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	037-Technology - Hardware	34,220	50,000	50,000	50,000
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	038-Technology - Software	0	75,100	25,100	25,100
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	039-Telecommunications	87,134	172,719	169,000	169,000
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	047-Own Forces Maint.-Build.-Grnds	9,384	10,000	10,000	10,000
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	048-Contractual Maint.-Build-Grnds	37,517	44,000	44,000	44,000
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	050-Personal Service-Temp/Appointe	207,915	189,450	189,450	189,450
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	060-Benefits	2,557,276	1,275,940	1,242,102	1,242,102
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	070-In-State Travel Reimbursement	149,918	140,291	150,291	140,291
HWY960515-OPS DIVISION HIGHWAY	29280000-WINTER MAINTENANCE	103-Contracts for Op Services	57,185	136,111	136,111	136,111
29280000-WINTER MAINTENANCE Total			33,286,176	31,369,714	31,345,876	31,335,876

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HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	019-Holiday Pay	3,832	5,208	5,200	5,200
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	020-Current Expenses	3,386,974	3,888,550	3,888,550	3,888,450
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	022-Rents-Leases Other Than State	3,953,193	4,292,059	4,292,059	4,292,059
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	023-Heat- Electricity - Water	450,226	506,128	701,128	701,128
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	024-Maint.Other Than Build.- Grnds	157,597	182,840	182,840	182,840
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	030-Equipment New/Replacement	970,325	516,400	880,000	880,000
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	037-Technology - Hardware	0	100	100	100
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	038-Technology - Software	0	100	100	100
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	039-Telecommunications	129,335	144,471	144,471	144,471
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	046-Consultants	8,644	100,000	100,000	100,000
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	047-Own Forces Maint.-Build.-Grnds	153,424	150,000	150,000	150,000
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	048-Contractual Maint.-Build-Grnds	89,387	155,000	155,000	155,000
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	050-Personal Service-Temp/Appointe	156,651	323,062	200,000	200,000
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	051-Books, Periodicals, Subscripti	0	200	100	100
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	060-Benefits	16,533,920	22,880,105	22,487,412	23,683,972
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	066-Employee training	89,397	25,000	40,000	40,000
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	070-In-State Travel Reimbursement	128,884	142,500	142,500	142,500
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	080-Out-Of State Travel	987	10,000	10,000	10,000
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	103-Contracts for Op Services	331,030	242,090	242,090	242,090
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	400-Construction Repair Materials	5	1,000	1,000	1,000
HWY960515-OPS DIVISION HIGHWAY	30070000-HIGHWAY MAINTENANCE BUREAU	406-Environmental Expense	57,255	300,000	200,000	200,000
30070000-HIGHWAY MAINTENANCE BUREAU Total			53,059,025	67,487,691	65,725,806	67,458,857

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Activity	Acct Unit	Exp Cls	FY22 Act	FY23 Adj	FY24 Enacted	FY25 Enacted
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	022-Rents-Leases Other Than State	454,463	1,500,000	1,500,000	1,500,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	023-Heat-Electricity-Water	0	1,000	1,000	1,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	024-Maint-Other Than Bldgs-Grnds	648	50,000	50,000	50,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	033-Land Acquisitions and Easement	0	50,000	50,000	50,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	039-Telecommunications	0	1,000	1,000	1,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	046-Consultants	172,003	500,000	500,000	500,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	048-Contractual Maint.-Build-Grnds	0	50,000	50,000	50,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	050-Personal Service-Temp/Appointee	0	100,000	100,000	100,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	060-Benefits	35,212	52,010	51,260	51,280
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	070-In-State Travel Reimbursement	2,223	50,000	50,000	50,000
CON963015-CONSTRUCTION PROGRAM FUNDS	30390000-BETTERMENT	400-Construction Repair Materials	20,154,956	15,376,802	15,979,667	16,087,026
	30390000-BETTERMENT Total		21,908,638	20,882,812	21,483,147	21,590,306

DOT Backhoe Lease 2023

Note: vendor reports that equipment has 5-year depreciable life; this assumes a \$90,000 residual market value for the equipment when it is returned to the vendor at lease expiration; Backhoe value \$161,750 at time of delivery; \$14,350 depreciation per month.

		6.37% IRR	Lease	Backhoe Delivery	Notes
1	3/1/2024	2,426,250		\$ 2,426,250.00	15 delivered
2	4/1/2024	(27,541)	\$ (27,540.60)		
3	5/1/2024	4,501,460	\$ (27,540.00)	\$ 4,529,000.00	28 delivered
5	6/1/2024	3,803,050	\$ (78,949.72)	\$ 3,882,000.00	24 delivered
6	7/1/2024	(123,015)	\$ (123,014.68)		
7	8/1/2024	(123,015)	\$ (123,014.68)		
8	9/1/2024	(123,015)	\$ (123,014.68)		
9	10/1/2024	(123,015)	\$ (123,014.68)		
10	11/1/2024	(123,015)	\$ (123,014.68)		
11	12/1/2024	(123,015)	\$ (123,014.68)		
12	1/1/2025	(123,015)	\$ (123,014.68)		
13	2/1/2025	(123,015)	\$ (123,014.68)		
14	3/1/2025	(123,015)	\$ (123,014.68)		
15	4/1/2025	(123,015)	\$ (123,014.68)		
16	5/1/2025	(123,015)	\$ (123,014.68)		
17	6/1/2025	(123,015)	\$ (123,014.68)		
18	7/1/2025	(123,015)	\$ (123,014.68)		
19	8/1/2025	(123,015)	\$ (123,014.68)		
20	9/1/2025	(123,015)	\$ (123,014.68)		
21	10/1/2025	(123,015)	\$ (123,014.68)		
22	11/1/2025	(123,015)	\$ (123,014.68)		
23	12/1/2025	(123,015)	\$ (123,014.68)		
24	1/1/2026	(123,015)	\$ (123,014.68)		
25	2/1/2026	(123,015)	\$ (123,014.68)		
26	3/1/2026	(123,015)	\$ (123,014.68)		
27	4/1/2026	(123,015)	\$ (123,014.68)		
28	5/1/2026	(123,015)	\$ (123,014.68)		
29	6/1/2026	(123,015)	\$ (123,014.68)		
30	7/1/2026	(123,015)	\$ (123,014.68)		
31	8/1/2026	(123,015)	\$ (123,014.68)		
32	9/1/2026	(123,015)	\$ (123,014.68)		
33	10/1/2026	(123,015)	\$ (123,014.68)		
34	11/1/2026	(123,015)	\$ (123,014.68)		
35	12/1/2026	(123,015)	\$ (123,014.68)		
36	1/1/2027	(123,015)	\$ (123,014.68)		
37	2/1/2027	(123,015)	\$ (123,014.68)		
38	3/1/2027	(123,015)	\$ (123,014.68)		
39	4/1/2027	(123,015)	\$ (123,014.68)		
40	5/1/2027	(123,015)	\$ (123,014.68)		
41	6/1/2027	(123,015)	\$ (123,014.68)		
42	7/1/2027	(123,015)	\$ (123,014.68)		
43	8/1/2027	(123,015)	\$ (123,014.68)		
44	9/1/2027	(123,015)	\$ (123,014.68)		
45	10/1/2027	(123,015)	\$ (123,014.68)		
46	11/1/2027	(123,015)	\$ (123,014.68)		
47	12/1/2027	(123,015)	\$ (123,014.68)		
48	1/1/2028	(123,015)	\$ (123,014.68)		
49	2/1/2028	(123,015)	\$ (123,014.68)		
50	3/1/2028	(123,015)	\$ (123,014.68)		
51	4/1/2028	(123,015)	\$ (123,014.68)		
52	5/1/2028	(123,015)	\$ (123,014.68)		
53	6/1/2028	(123,015)	\$ (123,014.68)		
54	7/1/2028	(123,015)	\$ (123,014.68)		
55	8/1/2028	(123,015)	\$ (123,014.68)		
56	9/1/2028	(123,015)	\$ (123,014.68)		
57	10/1/2028	(123,015)	\$ (123,014.68)		
58	11/1/2028	(123,015)	\$ (123,014.68)		
59	12/1/2028	(123,015)	\$ (123,014.68)		
60	1/1/2029	(123,015)	\$ (123,014.68)		
61	2/1/2029	(123,015)	\$ (123,014.68)		
62	3/1/2029	(1,473,015)	\$ (123,014.68)	\$ (1,350,000.00)	15 residual value
63	4/1/2029	(123,015)	\$ (123,014.68)		
64	5/1/2029	(2,643,015)	\$ (123,014.68)	\$ (2,520,000.00)	28 residual value
65	6/1/2029	(2,255,474)	\$ (95,474.08)	\$ (2,160,000.00)	24 residual value

EXHIBIT A
SPECIAL PROVISIONS



Master Tax Lease (Modified)
Transaction Number 001-70112598

This Master Tax Lease (together with any amendments made from time to time, this "Master Agreement") is entered into by Caterpillar Financial Services Corporation ("us" or "our") and the Lessee named below ("you" or "your").

1. PARTIES

LESSOR:

CATERPILLAR FINANCIAL SERVICES CORPORATION
2120 West End Avenue
Nashville, TN 37203-0001

LESSEE:

**STATE OF NEW HAMPSHIRE DEPARTMENT OF
TRANSPORTATION**
7 Hazen Drive
Concord, NH 03302

TERMS AND CONDITIONS

2. Agreement to Lease Subject to the terms and conditions of this Master Agreement, we lease to you, and you lease from us, all of the units (together with all attachments, accessories and optional features, whether or not installed with any of those units, and all manufacturer manuals and instructions being the "Units" and, individually, a "Unit") described in the Lease Schedules (each, a "Lease Schedule"), executed from time to time pursuant to and made a part of this Master Agreement, a form of which is attached hereto as **Exhibit A**. Each Lease Schedule, together with this Master Agreement as it relates to such Lease Schedule, is referred to in this Master Agreement as a "Lease". Capitalized terms used in this Master Agreement in relation to a Lease and not defined in this Master Agreement will have the meanings given to them in the applicable Lease Schedule. Each Addendum, Schedule, Return Agreement and Rider that is referred to in a Lease Schedule and is attached to such Lease Schedule or is deemed to be attached to such Lease Schedule is incorporated into such Lease Schedule by reference and is deemed to be a part of such Lease Schedule. In the event of any conflict or inconsistency between the provisions of a Lease Schedule and the provisions of this Master Agreement, the provisions of such Lease Schedule will govern.

3. Conditions to Purchase and Lease The following conditions must be satisfied before we are obligated to purchase and pay for any Unit to be leased under any Lease Schedule: (a) no Event of Default (as defined in Section 14) or any event which, with the giving of notice, the lease of time or both, would become an Event of Default exists as of the date we sign the applicable Lease Schedule; (b) no material adverse change in your financial or operating condition has occurred after you and we have signed such Lease Schedule and before the Delivery Date of such Unit; (c) you have delivered to us all documents that we may reasonably request; (d) we have entered into a satisfactory agreement for the purchase of the Units with the Supplier (as defined below) of such Unit; (e) the manufacturer shall have delivered the Units to the Supplier; and (f) if you have taken title to any Unit to be leased under this Master Agreement, and we agree to purchase from and lease such Units back to you, and you agree to sell to and lease back from us such Units, (f) you will have executed and delivered to us or our designee a bill of sale, in our standard form, with respect to such Units and (f) you represent and warrant to us that, as of the date of signing the applicable Lease Schedule, such Units and your right, title and interest in and to such Units will be free from all claims, liens, security interests and encumbrances. If any of these conditions are not met with respect to any Unit, you will, upon our request, promptly discharge any obligation to pay for such Unit which we may have assumed or incurred, and, upon such discharge, we will sell to you, without recourse, representation, warranty or condition of any kind, all of our interest in such Unit.

4. Lease Term This Master Agreement is effective on the date that you and we sign it and will continue for as long as any Lease remains in effect. Each Lease becomes effective on, and the "Lease Term" for each Unit will start on, the date that we sign the applicable Lease Schedule and, unless terminated earlier or extended in accordance with the terms of such Lease, will continue for the term set forth in the applicable Lease Schedule.

5. Rent You will pay us the scheduled rent payments ("Scheduled Payments") in such amounts and starting on such dates as set out in the applicable Lease Schedule. All Scheduled Payments will be due without demand. You will also pay us all other amounts payable under the terms of this Master Agreement, any Lease and under any other document executed in connection with this Master Agreement or any Lease Schedule, including each applicable Return Agreement (collectively, the "Lease Documents") when due (all such other payments, the "Other Payments") and, together with all Scheduled Payments, the "Rent". You will pay all Rent not otherwise payable by pre-authorized debit to us at JPMorgan Chase Lockbox Processing Attn: Caterpillar Fund Svcs - Box 13834, 4 Chase Metrotech Center 7th Floor East, Brooklyn, NY or such other location that we designate in writing. You agree that each Lease constitutes a non-cancelable net lease. You also agree that your duties and liabilities under this Master Agreement, each Lease and the other Lease Documents are absolute and unconditional. Your payment and performance obligations are not subject to cancellation, reduction, or

setoff for any reason. You agree to settle all claims, disputes, setoffs, counterclaims and other disputes you may have with the Supplier, the manufacturer of each Unit, or any other third party directly with the Supplier, the manufacturer or the third party, as the case may be. You will not assert, allege or make any such claim, defense, setoff, counterclaim or other dispute against us or with respect to the payments due to us under this Master Agreement, any Lease or any other Lease Documents.

6. Late Charges If we do not receive a Rent payment or any payment under this Master Agreement or a Lease Schedule on the date it is due, you will pay us, on demand, a late payment charge equal to five percent (5%) of the late Rent payment.

7. Disclaimer of Warranties You have selected each Unit to be leased pursuant to this Master Agreement based upon your own judgment. You understand that we are not the manufacturer or the seller of the Units. WE MAKE NO WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THIS MASTER AGREEMENT, ANY LEASE OR TO ANY UNIT, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EACH UNIT IS LEASED "AS IS, WHERE IS." WE MAKE NO WARRANTIES AS TO THE QUALITY OF MATERIALS OR WORKMANSHIP OR THAT THE MATERIALS OR WORKMANSHIP COMPLY WITH THE TERMS OF ANY PURCHASE ORDER OR AGREEMENT. WE EXPRESSLY DISCLAIM, AND YOU WAIVE ALL OTHER WARRANTIES AND CLAIMS EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO ANY UNIT, THIS MASTER AGREEMENT OR ANY LEASE, INCLUDING WITHOUT LIMITATION: (A) ANY IMPLIED WARRANTY THAT ANY UNIT IS MERCHANTABILITY; (B) ANY IMPLIED WARRANTY THAT ANY UNIT IS FIT FOR A PARTICULAR PURPOSE; (C) ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING, OR USAGE OF TRADE; (D) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM, OR REMEDY IN TORT; AND (E) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM, OR REMEDY FOR LOSS OF OR DAMAGE TO ANY UNIT, FOR LOSS OF USE, REVENUE, OR PROFIT WITH RESPECT TO ANY UNIT; FOR ANY LIABILITY TO ANY THIRD PARTY, OR FOR ANY OTHER INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES, INCLUDING STRICT OR ABSOLUTE LIABILITY IN TORT. Nothing in this Master Agreement takes away any rights you may have against any other parties (such as the Supplier or the manufacturer of any Unit). You agree to pursue only these third parties for any and all claims concerning any Unit except as to ownership and title. You are entitled to all the promises and warranties made by the Supplier to us with respect to any applicable Units, and you may contact such Supplier in order to receive a description of those promises and warranties.

8. Possession, Use, and Maintenance (a) At your own expense, you will use and keep the Units in good operating order and condition and at least in accordance with Supplier's and manufacturer's recommendations and all maintenance and operating manuals and service agreements, and in accordance with all applicable laws and regulations, including the rules or limits on idling, fuel average or site based exhaust emissions, or operational limitations, for which you have sole responsibility for compliance. (b) You will not abandon a Unit. (c) You will not sublease a Unit or permit the use of a Unit by anyone other than you. (d) You will not change the use of a Unit from that specified in the applicable Return Agreement, without our prior written consent. (e) You will not change the location of a Unit from that specified in the applicable Lease Schedule without providing us with prompt written notice of such change. (f) You will not remove a Unit from the United States. (g) You will not sell, assign, transfer, create or allow to exist a lien, claim, security interest, or encumbrance on any of your rights under this Master Agreement or any Lease or with respect to a Unit. Each Unit to be sold will remain personal property regardless of its use or manner of attachment to realty. We have the right (but not the obligation) to inspect each Unit and its maintenance records. We also have the right to observe the use of each Unit and determine its hours of usage. You will not alter a Unit or alter any accessory or equipment to a Unit if doing so will impair its originally intended function or use or reduce its value. You will not make any "non-severable" addition (as defined for federal income tax

purposes) to a Unit without our prior written consent. It added to a Unit, the following will immediately become our property: (i) replacement parts; (ii) parts essential to the operation of the Unit; and (iii) parts that cannot be detached from the Unit without interfering with the operation of the Unit or adversely affecting the value or utility the Unit would have had without the addition. All such parts will be deemed incorporated in the applicable Unit and will be subject to the terms of the applicable Lease as if originally leased under such Lease. If an Event of Default has occurred and is continuing, all parts, accessories, and equipment affixed to a Unit will become our property.

9. Taxes Rent includes all taxes arising from, or due in connection with, this Master Agreement, any Lease or the Units. You will pay when due, or promptly reimburse us for payment of, all taxes (other than our federal, state, or local net income taxes) imposed on a Unit, or the Rent. You will also pay or reimburse us for all (i) license and registration fees, (ii) fines, penalties, interest, or additions to any tax, (iii) charges similar to those stated in clauses (i) and (ii) that are imposed in connection with the ownership, possession, use, or lease of a Unit from the time we purchase the Unit until it is returned to us or purchased by you. You will remain responsible for the payment, or reimbursement of, any such charges, regardless of when we receive notice of the charge. You will prepare and file, in a manner satisfactory to us, all reports or returns required with respect to a Unit. You will reimburse us in full for any amounts that we pay or advance without regard to early payment discounts. We may estimate the amount of, and bill you periodically in advance for, any charge. You will be responsible, however, for any difference between the estimated amount and the actual amount. Except as provided in this section, you agree that we are entitled to receive any and all federal, state, or local tax credits and benefits, if any, applicable to a Unit. We are entitled to income tax depreciation deduction for each Unit based on the use as described in the applicable Return Agreement.

10. Tax Indemnity Each Lease is entered into on the basis that we are entitled to claim certain depreciation deductions on the Units in accordance with Section 168(a) of the Internal Revenue Code of 1986, as amended (the "Code"), based upon the applicable depreciation method and recovery period specified in Code Sections 168(b) and (c), and to similar state and local income tax deductions (collectively, the "Tax Benefits"). Our classification of a Unit under Code Section 168(e), our determination of the applicable depreciation method and recovery period, and our claim for an entitlement to the Tax Benefits are based solely upon your representations in Section 8 and the applicable Return Agreement. If we do not receive or retain all of the Tax Benefits anticipated with respect to any Unit (a "Tax Loss"), because (a) of a change in the US federal income tax rate, (b) you move any Unit outside the United States, or (c) you use any Unit for a different purpose than stated in the applicable Return Agreement, you will pay us, within thirty (30) days after we provide you written notice of such Tax Loss, an amount which, in our opinion, will cause our net after-tax rate of return over the Lease Term in respect to the Unit to equal the net after-tax rate of return we would have realized if such Tax Loss had not occurred. For purposes of this section, we may be included in any affiliated group (within the meaning of Section 1504 of the Code) of which we are a member for any year in which a consolidated or combined income tax return is filed for the affiliated group.

11. Loss or Damage (a) You bear the risk of loss or damage to each Unit from the time we purchase such Unit (or from the beginning of the applicable Lease Term, if earlier) until such Unit is returned to us or purchased by you in accordance with this Master Agreement. Should any loss or damage occur, you will not be released from your obligations under the Master Agreement, any Lease or any other Lease Document. (b) You will provide prompt, written notice to us of any Total Loss (as defined below) or any material damage to any Unit. Any such notice will include any damage reports provided to any governmental authority, an insurer, or the Supplier, and any documents pertaining to the repair of such damage, including copies of work orders and all invoices for related charges. (c) Without limiting any other term in this Master Agreement or the applicable Lease, you will promptly repair all damage that does not constitute a Total Loss, so as to restore the applicable Unit to the condition required by the applicable Lease. (d) A Unit has incurred a "Total Loss" upon: (i) the disappearance, theft or destruction or any other total loss of such Unit; (ii) damage to the Unit that is uneconomical to repair; or (iii) the condemnation, confiscation, or other taking of title to or use of a Unit or the imposition of any lien on such Unit by any governmental authority. In the event of a Total Loss, you will pay to us, on the next Scheduled Payment due date, as set out in the applicable Lease Schedule, following the Total Loss (a "Loss Payment Date") (or 30 days after the Total Loss if there is no Scheduled Payment due date remaining under such Lease Schedule) the Scheduled Payment due on that date plus the Casualty Loss Value of the Unit with respect to which the Total Loss has occurred (the "Lost Units"), together with any Other Payments due with respect to the Lost Units. Until such payment is made, you will continue to pay us the Scheduled Payments on the due dates set forth in the applicable Lease Schedule. Upon making the full payment required on the Loss Payment Date, your obligation to pay future Scheduled Payments on the Lost Units will terminate, but you will remain liable for all Scheduled Payments and all Other Payments on any remaining Units. Furthermore, upon receipt of the full payment required on the Loss Payment Date, we convey to you all of our right, title, and interest in the Lost Units, "AS IS WHERE IS", but subject to the requirements of any third party insurance carrier in order to settle an insurance claim. "Residual Value" means the future fair market value of a Unit at the end of the Lease Term (determined at Lease inception). "Casualty Loss Value" means the sum of: (i) the discounted present value of all unpaid future Rent for the Lost Units; (ii) the discounted present value of the Lost Unit's Residual Value as determined by us; and (iii) all other amounts then due under this Lease with respect to the Lost Units (including all Other Payments then owing and unpaid). If the Total Loss occurs after the final Rent due date of the Lease Term, the Casualty Loss Value will be determined as of the last Scheduled Payment due date during the Lease Term. (e)

We are not required to pursue any claim against any person in connection with a Total Loss or other loss or damage (i) if we receive a payment under an insurance policy required under this Lease in connection with any Total Loss or other loss or damage to a Unit, and such payment is both unconditional and indefeasible, then provided you have complied with the applicable provisions of this section, we will either (i) if the payment results from a Total Loss, send you proceeds up to an amount equal to the Casualty Loss Value you previously paid us, or credit the proceeds against any amounts you owe us or (ii) if the payment results from repairs made pursuant to Section 11(c), send you proceeds up to an amount equal to the amount of your actually incurred costs of repair.

12. Waiver and Indemnity To the extent permitted by law, you release and agree to indemnify, defend, and keep harmless, us (including any assignee of ours) and our directors, officers, agents and employees (each, an "Indemnitee"), from and against any and all Claims (defined below) (other than those directly resulting from the actual gross negligence or willful misconduct of the Indemnitee). To meet this obligation, you will pay, on a net after-tax basis, or otherwise discharge such Claims, when and as they become due. We will give you prompt notice of a Claim. You are entitled to control the defense of or to settle a Claim, so long as: (a) no Event of Default has occurred and is then continuing; (b) you are financially capable of satisfying your obligations under this section; and (c) we approve your proposed defense counsel. "Claims" means all claims, allegations, judgments, settlements, suits, actions, damages (whether incidental, consequential or direct), demands (for compensation, indemnification, reimbursement or otherwise), losses, penalties, fines, liabilities (including strict liability), and charges that we incur or for which we are or may be responsible, in the nature of interest, fees, and costs (including attorneys' fees and disbursements and any other legal or non-legal expenses of investigation or defense of any Claim, whether or not the Claim is ultimately defeated, or enforcing the rights, remedies, or indemnities provided for hereunder, or otherwise available at law or in equity to us), of whatever kind or nature, contingent or otherwise, matured or unmatured, foreseeable or unforeseeable, by or against any person. Claims include any of the foregoing arising from: (i) any Lease or any Lease Document; (ii) a Unit, including the contents and any regulated or hazardous substances at any time contained in a Unit or emitted from a Unit; (iii) the premises at which any Unit may be located from time to time; (iv) the ordering, acquisition, delivery, installation, or rejection of a Unit; (v) the possession of a Unit or any property to which the Unit may be attached from time to time; (vi) the maintenance, use, condition, ownership or operation of any Unit, during the Lease Term; (vii) the existence of a latent or other defect (whether or not discoverable by you or us) with respect to a Unit; (viii) any Claim in tort for negligence or strict liability in relation to a Unit; (ix) any Claim for patent, trademark or copyright infringement in relation to a Unit; (x) the Total Loss or damage, return, surrender, sale, or other disposition of any Unit or any part thereof; or (xi) any Claim involving or alleging environmental damage, or any criminal or terrorist act, relating in any way to a Unit. To the extent necessary under law or regulation, in order to eliminate liability for us, we transfer and you accept the transfer from us of any and all liability associated with exhaust emissions in connection with the Units. If any Claim is made against you or an Indemnitee, the party receiving notice of the Claim will promptly notify the other. If the party receiving notice of the Claim fails to notify the other, however, your obligations are still in effect. You agree to be responsible for all costs and expenses, including reasonable attorneys' fees, incurred by us or our directors, officers, employees, agents, or assigns in defending such claims or in enforcing this section. Under no condition or cause of action will we be liable for any loss of actual or anticipated business or profits or any special, indirect, or consequential damages.

13. Insurance You, at your expense, must keep each Unit insured with a commercial insurance policy for our benefit. This insurance must include physical damage insurance that will protect each Unit against all risks for an amount at least equal to the then-applicable Casualty Loss Value. You will also maintain commercial general liability insurance (including product and broad form contractual liability) covering each Unit for at least \$1,000,000 combined coverage for bodily injury and property damage per occurrence. All insurance must be in a form and with companies approved by us. The physical damage insurance shall specify you as named insured and us as loss payee, and the general liability policy shall specify you as named insured and us as additional insured. The insurance shall be primary, without the right of contribution from any insurance carried by us. You must promptly notify us of any occurrence that may become the basis of a claim. You must also provide us with all requested pertinent data. Upon demand, you must promptly deliver to us evidence of insurance coverage. Notwithstanding anything to the contrary, you acknowledge and authorize us to receive the return of any unearned premiums, including without limitation any refunds resulting from cancellation, nonrenewal, voidance or adjustment of your insurance policy financed with us, if the policy is underwritten by Ceterpillar Insurance Company or its affiliates. You agree that such unearned premiums are being forwarded on your behalf, credited to you and will be applied by us to any unpaid balances on your account.

14. Events of Default Each of the following is an event of default ("Event of Default") under this Master Agreement and each Lease: (a) You fail to make a payment when due under this Master Agreement or any Lease. (b) A representation or warranty made to us in connection with this Master Agreement or any Lease is incorrect or misleading. (c) You fail to observe or perform a covenant, agreement, or warranty under this Master Agreement or any Lease and the failure continues for ten days after written notice to you. (d) A default occurs under any other agreement between you or a guarantor of this Master Agreement or any Lease (such as a "Guarantor") and us or an affiliate of ours. (e) Yes, or any Guarantor, cease to do business, file, become insolvent, make an assignment for the benefit of creditors or file a petition or action under a bankruptcy, reorganization, insolvency or moratorium law, or a law for the relief of, or relating to, debtors. (f) Any filing of an involuntary petition under a bankruptcy statute against you or a Guarantor, or appointment of a

receiver, trustee, custodian or similar official to take possession of your properties or those of a Guarantor, unless the person or appointment ceases to be in effect within thirty days after filing or appointment. (g) There is a material adverse change in your or a Guarantor's, financial condition, business operations or prospects. (h) There is a termination, breach or repudiation of a Guarantor's guaranty. (i) There is a breach in any respect of any covenant or agreement in Section 19 hereof.

15. Remedies (a) If an Event of Default occurs, we will have the rights and remedies provided by this Master Agreement and any Lease and under the Uniform Commercial Code ("UCC") and any other law. Among these rights and remedies are to: (i) proceed at law or in equity, to enforce specifically your performance or to recover damages; (ii) declare this Master Agreement or any Lease in default, and cancel this Master Agreement or any Lease or otherwise terminate your right to use any Unit and your other rights, but not your obligations; (iii) require you to assemble Units and make them available to us at a place we designate; (iv) enter premises where a Unit may be located and take immediate possession of such Unit and remove (or disable in place) such Unit (and any unattached parts) without notice, liability, or legal process; (v) use your premises for storage without liability; (vi) sell or lease any of the Units, whether or not in our possession, at public or private sale, with or without notice to you, and apply or retain the net proceeds of such disposition in accordance with this Master Agreement and any Lease; (vii) enforce any or all of the preceding remedies with respect to any related collateral, and apply any deposit or other cash collateral, or any proceeds of any such collateral, at any time to reduce any amounts you owe us; (viii) demand and recover from you all Liquidated Damages (as defined below) and all Other Payments whenever they are due; and (ix) if we financed your obligations under a warranty agreement such as an Equipment Protection Plan, Customer Service Agreement, or similar agreement, we may cancel the agreement on your behalf and receive the refund of the lease that we financed but had not received from you as of the date of the Event of Default. As used herein, "Liquidated Damages" means the liquidated damages (all of which, you hereby acknowledge, are damages to be paid in lieu of future Scheduled Payments and expected Residual Values and are reasonable in light of the anticipated harm arising by reason of an Event of Default, and are not a penalty) described in the first sentence of parts (i) or (j) of Section 15(b) below, depending upon the recovery and disposition of the Units.

(b) If an Event of Default occurs and:

(i) we recover a Unit and dispose of it by a lease or elect not to dispose of the Unit after recovery, you will pay us on demand an amount equal to the sum of (A) any accrued and unpaid Rent as of the date we recover the Unit plus (B) the present value as of such date of the total Scheduled Payments for the then remaining Lease Term, minus (C) either (1) the present value, as of the commencement date of any substantially similar re-lease of the Unit, of the re-lease rent payable to us for the period, commencing on such commencement date, which is comparable to the then remaining Lease Term or (2) the present value of the "market rent" for such Unit (as computed pursuant to Article 2A of the UCC ("Article 2A")) in the continental United States as of the date on which we have a reasonable opportunity to remarket the Unit for the period, commencing on such date, which is comparable to the then remaining Lease Term, as applicable; provided, however, you acknowledge that if we are unable after a reasonable effort to dispose of the Unit at a reasonable price and pursuant to other reasonable terms, or the circumstances reasonably indicate that such an effort will be unavailing, the "market rent" in such event will be deemed to be \$0.00, but in the event that we do eventually re-lease or otherwise dispose of the Unit, we will apply the net proceeds of such disposition, to the extent received in good and indefeasible funds, as a credit or reimbursement, as applicable, in a manner consistent with the terms of this Master Agreement and any Lease and the applicable provisions of Article 2A. Any amounts discounted to present value, shall be discounted at the rate of three percent (3%) per annum, compounded annually;

(ii) you fail to return a Unit in the manner and condition required by this Master Agreement or the applicable Lease, or we recover and sell the Unit, you will pay to us on demand an amount calculated as the Casualty Loss Value of the Unit (determined as of the next Scheduled Payment due date after the date of the Event of Default), together with all costs and expenses (as defined below), less a credit for any disposition proceeds, if applicable pursuant to the applicable provisions in the next sentence. If we demand the Liquidated Damages under this part (ii) and recover and sell the Unit, we will apply any proceeds received in good and indefeasible funds: first, to pay all costs and expenses not already paid; second, to pay us an amount equal to any unpaid Rent due and payable, together with the Liquidated Damage amounts specified in this part (ii), to the extent not previously paid; third, to pay us any interest accruing on the amounts covered by the preceding clause, plus late charges, from and after the date the same becomes due, through the date of payment; fourth, to pay us an amount equal to any remaining obligations that you owe us under this Lease.

The remedies provided to us are cumulative and in addition to all other remedies at law or in equity. You will remain liable for any deficiency and we will retain any excess after our exercise of these remedies. You agree to pay all charges, costs, expenses and reasonable attorney's fees incurred by us in enforcing any Lease. To the extent you are entitled to a refund from us, you agree we have the right to offset any obligation that you have with us or our affiliates with such refund.

16. Return of Unit On expiration of the Lease Term of a Unit or if we demand possession of a Unit pursuant to the terms of this Master Agreement and the applicable Lease Schedule, you will, at your expense, promptly deliver such Unit

to us, properly protected and in the condition required by Section 6, and the applicable Return Agreement. You will deliver the Unit, at our option, (a) to the nearest Caterpillar dealer selling equipment of the same type as the Unit; or (b) on board a carrier named by us and shipping the Unit, freight collect, to a destination designated by us. If the Unit is not in the condition required by Section 6 and the applicable Return Agreement, you must pay us, on demand, all costs and expenses incurred by us to bring the Unit into the required condition. You are obligated to pay holdover rent as specified in the Lease Schedule applicable to such Unit, plus any other costs and expenses, for each day following the end of the applicable Lease Term on any Unit that is not returned or purchased pursuant to the terms of this Master Agreement and the applicable Lease Schedule.

17. Purchase Option If no Event of Default has occurred and is continuing, you may, at the expiration of a Lease, choose to purchase any or all of the Units leased pursuant to the applicable Lease Schedule for the applicable Option Purchase Price set out in such Lease Schedule, if the Lease Schedule includes an Option Purchase Price, in accordance with the terms and conditions set forth in the applicable Lease Schedule.

18. Your Assurances and Representations Each of us intends that (i) each Lease constitutes a true "lease" and a "finance lease" as such terms are defined in Article 2A and not a sale or retention of a security interest; (ii) you have selected the "Supplier" (as defined in Article 2A) and have disclosed to us to purchase each applicable Unit from such Supplier; (iii) you were informed, before your execution of this Master Agreement and each Lease, and are hereby informed in writing, that you are entitled under Article 2A to the promise and warranties, including those of any third party, provided to us by the Supplier in connection with or as part of the purchase of the Units, and that you may communicate directly with the Supplier and receive an accurate and complete statement of those promises and warranties, including any disclaimers and limitations on remedies relating thereto; and (iv) we are and will remain the owner of each Unit (unless sold by us pursuant to any Lease Document), and you shall not acquire any right, title or interest in or to such Unit except the right to use it in accordance with the terms hereof.

You represent and warrant to us that: (a) You will use each Unit for business purposes only and not for personal, family or household use. (b) You will provide all financial information and reporting as we may reasonably require. (c) All credit, financial and other information submitted by you or on your behalf to us in connection with this Master Agreement and any Lease is and will be true, correct and complete. (d) You will not change your name, principal place of business or primary residence and, if you are a business entity, your state of formation or form of business organization (including by merger, consolidation, reincorporation or restructure) without prior written notice to us. (e) We may share any of your information provided by you, or gathered by us, with any affiliate of ours that has or may extend credit to you. (f) You will not assign this Master Agreement or any Lease or any right or obligation under this Master Agreement or any Lease without our prior written consent. (g) In the event any Unit is equipped with a Unit monitoring system such as Caterpillar Product Link, you agree not to remove, disable or impair the Unit monitoring system. You agree to permit Caterpillar Inc. and/or its subsidiaries or affiliates, including us (collectively "Caterpillar"), and/or Caterpillar dealers to access data concerning the Unit, its condition and its operation transmitted from the monitoring system. The information may be used: (1) to administer, implement and enforce the terms of this Master Agreement and any Lease (including any addendum hereto and thereto); (2) to recover the Unit if necessary; and/or (3) to improve or manage Caterpillar's products and services. You agree that information transmitted may include, among other things, the serial number, VIN, location, operational and other data, including but not limited to fault codes, emissions data, fuel usage, service meter hours, software and hardware version numbers, and installed attachments.

You agree that messages regarding active transactions you have with us may be delivered by telephone call (whether prerecorded voice or auto-dialed or not) or sent via text message or SMS (whether automated / texted or not), or message sent through a social media or similar platform, to any landline or mobile phone number submitted in connection with the credit application process or subsequently as a business contact number for you. You agree to update your business contact information, including any mobile number submitted as a contact, with us if it changes during the duration of this Master Agreement or any Lease. You understand and agree that collections messaging may occur, even if you have registered certain preferences regarding a mobile number that is also a business contact number.

Caterpillar publishes its Data Governance Statement ("Data Governance Statement") covering matters relating to data collected by Caterpillar, including geolocation and operational data relating to equipment or owners or operators of the Units. In addition, Caterpillar's Global Data Privacy Statement ("Privacy Statement") describes how Caterpillar collects, processes and shares information that relates to an identified or identifiable individual ("Personal Information") and rights that individuals might have under applicable data privacy laws. By entering into this Master Agreement and any Lease (including any addendum hereto or thereto), Lessee agrees: (1) that it has received and reviewed the Data Governance Statement online at <https://www.caterpillar.com/data-governance> and the Privacy Statement online at <https://www.caterpillar.com/data-privacy>; (2) to the collection, use, disclosure and sharing of information, including personal information; as set forth in the Data Governance Statement and the Privacy Statement; and (3) that it will provide any individuals access to or a copy of the Data Governance Statement and the Privacy Statement before providing the individual's information to us or our affiliates. Lessee (or individuals representing Lessee) may also authorize and/or consent to the collection, use, disclosure and sharing of information and/or Personal Information in other agreements or

documents with us, our affiliates or Caterpillar dealers, and nothing contained herein shall interfere with or affect such agreements or documents in any way.

You agree, at your expense, to do any act and execute, acknowledge, authorize, deliver, file, register, and record any documents that we deem desirable in our reasonable discretion to protect our title or rights in a Unit and our rights and benefits under this Master Agreement and any Lease. You hereby irrevocably appoint us as your attorney-in-fact for the signing and filing of such documents and authorize us to delegate these limited powers.

19. Sanctions None of (a) you, or any of your respective directors, officers or employees, subsidiaries, or any Guarantor, or any beneficial owner of you or any Guarantor, or any person holding a controlling interest in you or any Guarantor (each, a "Relevant Person"), or (b) to your knowledge, having made reasonable enquiries, any agent of yours that will act in any capacity in connection with or benefit from this Master Agreement or any Lease (including any addendum hereto or thereto) and the leasing hereunder or thereunder, is currently or at any time a Sanctioned Person.

"Sanctioned Person" means, at any time, (i) a person listed in any sanctions-related list of designated persons maintained by the U.S. Department of the Treasury, the U.S. Department of Commerce, the U.S. Department of State, or by the United Nations Security Council, the European Union, or any EU member state, or (ii) any person owned or controlled by any such person or persons in aggregate.

No Unit or other proceeds received under the terms of this Master Agreement or any Lease will be used by you or any Guarantor, or any other Relevant Person, or to your knowledge, having made reasonable enquiries, by any of your agents, subsidiaries, or other users of the Unit, in violation of, or which shall cause us or our affiliates to be in violation of, any applicable laws, rules, or regulations relating to (A) bribery or corruption, (B) anti-money laundering, (C) terrorism, (D) economic or financial sanctions, or (E) trade embargoes.

20. Assignment; Counterparts We may assign, sell or encumber all or any part of the Lease Documents, the Lessee, the Rent, and the Units with or without notice to you. THE RIGHTS OF ANY SUCH ASSIGNEE WILL NOT BE SUBJECT TO ANY DEFENSE, COUNTERCLAIM OR SET OFF WHICH YOU MAY HAVE AGAINST US. If requested by us, you will assist us in the assignment of any of our rights under any Lease. If requested by us, you will also sign a notice of assignment in a form approved by us. If notified by us, you will make all payments due under any Lease to the party designated in the notice without offset or deduction. In connection with any potential or actual assignment, you consent to the sharing of your credit file information, including personal information relating to your principals, with any potential assignee. Upon any assignment by us of our rights under any Lease, and except as may otherwise be provided herein, all references in this Master Agreement and such Lease to "Lessor", "we", "us", and "our" will mean the assignee. Each of this Master Agreement and the Lessee is for the benefit of, and is binding upon, you and our respective successors and assigns. Though multiple counterparts of a Lease may be signed, only the counterpart accepted, acknowledged, and certified by us on the signature page of the applicable Lease Schedule as the original will constitute original chattel paper. A photocopy or facsimile of this Master Agreement or any Lease Schedule will be legally admissible under the "best evidence rule." A signed copy of this Master Agreement, any Lease Schedule or any related document sent electronically will be treated as an original document and will be admissible as evidence thereof, and all signatures thereon will be binding as if manual signatures were personally delivered.

21. Nonwaiver of Immunity Notwithstanding any provision contained in this Agreement, nothing herein shall be deemed to constitute a waiver of the State's sovereign immunity, which immunity is hereby reserved to the State except as waived by New Hampshire statute. This covenant in Section 21 shall survive the termination of this Agreement.

22. Other Documents In connection with the execution of this Master Agreement, you will cause to be delivered to us (a) certified copies of the documents and minutes from any meetings evidencing approval of the Master Agreement, the other lease documents, and the transactions contemplated thereby from each of (i) the New Hampshire Governor, (ii) the Executive Council, and (iii) any other such persons or entities whose approval is required by applicable law containing substantially the same content for the State of New Hampshire Department of Transportation as is contained in Exhibit B hereto; (b) an opinion of your counsel substantially in the form attached as Exhibit C; and (c) any other documents or items required by us.

23. Effect of Waiver; Entire Agreement; Notices; Applicable Law Our delay or omission in exercising any right or remedy will not impair such right or remedy. A delay or omission by us will not be construed as a waiver of any Event of Default. Any waiver or consent by us must be in writing. This Master Agreement and all Lease Documents completely state our and your rights and supersede all prior agreements with respect to any Unit. All notices must be in writing, addressed to the other party at the address stated on the front of this Master Agreement or at such other address as may be furnished in writing. This Master Agreement and each Lease are governed by and construed under the laws of the State of Tennessee, without giving effect to the conflict-of-laws principles. You consent to the jurisdiction of any state or federal court located within the State of Tennessee. THE PARTIES WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATED TO THIS MASTER AGREEMENT, ANY LEASE, ANY OF THE OBLIGATIONS, OR ANY OF THE UNITS.

24. No Agency; Modification of Agreement; Miscellaneous No person or entity, including, without limitation, the Supplier or the manufacturer of the Units, is authorized to act as our agent regarding this Master Agreement or any Lease. No waiver, modification, or change in this Master Agreement or any Lease will bind us unless provided by us in writing. Oral agreements are not binding. You agree that we may correct patent errors in this Master Agreement, any Lease and the Lease Documents and fix in blanks including, for example, correcting or filling in serial numbers, VIN numbers, and dates. Headings in this Master Agreement or any Lease are inserted for convenience only. Headings do not affect the meaning or interpretation of this Master Agreement or any Lease. If a provision of this Master Agreement or any Lease is invalid under any law, it will be deemed omitted. Any such omission will not invalidate the remaining provisions. To the extent any payment due to us under this Master Agreement or any Lease is deemed to be usurious, the payment obligation will be amended and limited to the maximum lawful amount. All obligations under this Master Agreement or any Lease survive the expiration or termination of this Master Agreement or such Lease if necessary to give full effect to the terms of this Master Agreement or such Lease.

By signing this Master Agreement, you certify that you have read this Master Agreement.

SIGNATURES

LESSOR
CATERPILLAR FINANCIAL SERVICES CORPORATION
 Signature *Paul Kalkaris*
 Name (print) Paul Kalkaris
 Title Document Services Manager
Caterpillar Financial Services Corp.
 Date July 10, 2023

LESSEE
**STATE OF NEW HAMPSHIRE
 DEPARTMENT OF TRANSPORTATION**
 Signature *Michael J. Sacchetti*
 Name (print) Michael J. Sacchetti
 Title Director of Operations
 Date 7/9/2023

Amendment to Master Tax Lease
Contract Number 001-70112598



This Amendment (the "Amendment"), dated 7/7/ 2023 (the "Effective Date"), to the Master Tax Lease (the "Master Agreement") for the Contract Number set out above is by and between the parties identified below.

PARTIES

LESSOR ("we" or "Lessor"):

CATERPILLAR FINANCIAL SERVICES CORPORATION
2120 West End Avenue
Nashville, TN 37203

LESSEE ("you"):

STATE OF NEW HAMPSHIRE DEPARTMENT OF
TRANSPORTATION
7 Hazen Drive
Concord, NH 03302

TERMS AND CONDITIONS

- a) Capitalized terms used but not defined herein will have the meaning given them in the Master Agreement.
- b) Except as provided herein, the Master Agreement will remain unchanged and in full force and effect in accordance with its terms. Any additional modifications are null and void unless approved in writing by you and us. Nothing herein will be deemed to be a waiver or amendment of any other provision contained in the Master Agreement or any of our rights or remedies under the Master Agreement.
- c) As of the Effective Date, the Master Agreement is amended as set forth below.

AMENDMENT

1. Section 4 of the Master Agreement (headed "Lease Term") is amended and restated as follows:

"This Master Agreement shall not be effective until the date on which the later of the following events occurs: this Master Agreement has been (a) (i) approved by the New Hampshire Governor (the "Governor") and Executive Council and (ii) signed by your duly authorized representative, and (b) signed by our duly authorized representative. Each Lease becomes effective on, and the "Lease Term" for each Unit will start on, the date that we sign the applicable Lease Schedule and, unless terminated earlier or extended in accordance with the terms of such Lease, will continue for the term set forth in the applicable Lease Schedule. For the avoidance of doubt, upon the approval of this Master Agreement by the Governor and Executive Council, the Commissioner of the State of New Hampshire Department of Transportation is subsequently authorized to enter into Leases hereunder with the Lessor, by executing and delivering Lease Schedules substantially in the form as set forth in Exhibit A and consistent with the terms and conditions as set forth in the Lease Schedule."

2. Section 5 of the Master Agreement (headed "Rent") is amended by restating the sixth sentence thereof as follows: "You also agree that, except as expressly provided in an amendment to this Master Agreement entered into by the parties in accordance with Section 23, your duties and liabilities under this Master Agreement, each Lease and the other Lease Documents are absolute and unconditional."
3. Section 8 of the Master Agreement (headed "Late Charges") is amended and restated as follows: "If we do not receive a Rent payment within twenty (20) days of the date it is due, you will pay to us, on demand, a late payment charge equal to the lesser of five percent (5%) of such Rent payment or the highest charge allowed by law."
4. Section 7 of the Master Agreement (headed "Disclaimer of Warranties") is amended by restating the seventh sentence thereof as follows:

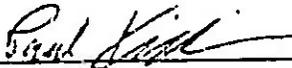
"Nothing in this Master Agreement is intended to limit, waive, abridge or otherwise modify any rights, claims, or causes of action that you may have against any person or entity (including the manufacturer or supplier of the Units) other than us."
5. Section 14 of the Master Agreement (headed "Events of Default") is amended by restating clause (a) thereof to provide: "You fail to pay any Scheduled Payment or any Other Payment within twenty (20) days of the due date for such payment."
6. Section 20 of the Master Agreement (headed "Assignment; Counterparts") is amended by deleting the ninth sentence thereof and replacing it with the following: "This Master Agreement, the Lease Schedules and other Lease Documents may be executed in a number of counterparts, each of which shall be deemed an original."
7. Section 22 of the Master Agreement (headed "Effect of Waiver; Entire Agreement; Notices; Applicable Law") is amended by deleting each instance of the word "Tennessee" and replacing it with the word "New Hampshire."

8. Section 24 of the Master Agreement (headed "No Agency; Modification of Agreement; Miscellaneous") is amended by deleting the fifth and sixth sentences thereof and replacing those sentences with the following: "The headings throughout this Master Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify, or aid in the interpretation, construction, or meaning of the provisions of this Master Agreement."
9. The Master Agreement is amended by adding after Section 24 the following new Section 25:

25. Non-Appropriation You have an immediate need for, and expect to make immediate use of, the Units. This need is not temporary or expected to diminish during the term of this Master Agreement or any Lease. To that end, you agree, to the extent permitted by law, to include in your budget for the current and each successive fiscal year during the term of this Master Agreement and the Leases, a sufficient amount to permit you to discharge your obligations under this Master Agreement and all Leases. Notwithstanding any provision of this Master Agreement or any Lease to the contrary, we and you agree that, in the event that prior to the commencement of any of your fiscal years you do not have sufficient funds appropriated to pay the Rent due under any Lease for such fiscal year, you will have the option of terminating such Lease as of the date of the commencement of such fiscal year by giving us sixty (60) days prior written notice of your intent to terminate. No later than the last day of the last fiscal year for which appropriations were made for the Rent (the "Return Date"), you will return to us all of the Units leased under such Lease, at your sole expense. In accordance with Section 16, and such Lease will terminate on the Return Date without penalty or expense to you and you will not be obligated to pay the Scheduled Payments beyond such fiscal year; provided, that you will pay all Rent for which moneys have been appropriated or are otherwise available; and provided further, that you will pay month-to-month rent at the rate set by us for each month or part of any month that you fail to return the Units leased under such Lease. In no event shall you be liable for any payments hereunder or under any Lease in excess of such available appropriated funds. In the event that you do not have sufficient funds appropriated to pay the Rent due under this Master Agreement or a Lease, you shall not be required to transfer funds from any other account or source to make such payments.

SIGNATURES

CATERPILLAR FINANCIAL SERVICES CORPORATION

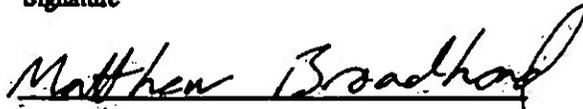
Signature 
 Name (print) Paul Kaikaris
 Title Document Services Manager
Caterpillar Financial Services Corp.
 Date July 10, 2023

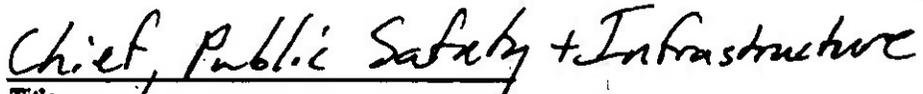
STATE OF NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION

Signature 
 Name (print) Michael J. Servetas
 Title Director of Operations
 Date 7/7/2023

New Hampshire
Department of Transportation


Signature


Name


Title

NH Attorney General

Governor and Council
Approval

Secretary of State

Dated

EXHIBIT B
SCOPE OF SERVICES

**The State of New Hampshire
Department of Transportation**

**Request for Quotations
New 4WD 107+ HP Backhoe Loaders**

This is a request for quotations (RFQ) for the lease of new, current production year, 4WD 107+ HP Backhoe Loaders to The State of New Hampshire, Department of Transportation (the Department), Bureau of Highway Maintenance. Included in this RFQ are the equipment specifications, and the Request for Quotation forms.

The specifications include information regarding options and features, including warranties, extended service plans, and maintenance obligations. The vendor shall submit separate quote forms for each type of equipment specified. The specifications are preferred, however should something not meet the preferred standards please outline the additional cost to that machine, to provide the specific preferred options.

At the time of advertisement, the Department anticipates obtaining Sixty Seven (67) Backhoe Loaders for use in various Highway Maintenance Districts throughout the state. A summary of proposed locations is attached. Final quantities may be higher or lower and assigned locations may differ.

If third party financing is proposed by the bidder, a sample contract and all relevant contact information for the financier shall be submitted with the quote. Finance company or bidder must be able to accept electronic payments from lessor (State of NH ACH credits). A sample of the ACH (Automated Clearing House) enrollment form is attached for reference.

The Department cannot process monthly invoices for payment in advance of the end of the billing period. Invoice periods shall be from the 1st on the month through the end of the month. The invoice cannot be dated earlier than the end of the billing period. The monthly invoice shall be mailed to the Bureau of Highway Maintenance at: highwaymaintenance@dot.nh.gov. Payment should be received within 60 days from receipt of invoice.

The vendor shall deliver each loader backhoe to the NHDOT Bureau of Mechanical Services (BMS) on Smokey Bear Boulevard in Concord, New Hampshire. BMS will inspect the equipment for conformance with the specifications. After completion of this work, the vendor shall pick up the loader backhoes and deliver them to the appropriate locations.

Vendor shall deliver the loader backhoes to the patrol shed locations in accordance with the following delivery schedule:

<u>District No.</u>	<u>Number of Loader Backhoes</u>	<u>Delivery Date</u>
1	13	May 2024
2	15	March 2024
3	13	June 2024
4	7	May 2024
5	11	June 2024
6	8	May 2024

Final quantities may be higher or lower and assigned locations may differ.

The Department reserves the right to waive minor deficiencies in any quote received. The Department reserves the right to not award any contract.

On-Site Scheduled Maintenance Plan Option

- Vendor will perform all scheduled maintenance as outlined by the manufacturer's scheduled maintenance program located in the operation or owner's manual for the entire lease term.
- Service shall be performed at the patrol shed location of the equipment as determined by the Department.
- Items covered shall be all fluid and filter changes, including fuel filters, engine oil and filters, hydraulic oil and filters, air filters, air conditioning filters and coolant filters.
- Department shall be responsible for daily lubrication of grease fittings.
- An outline shall be provided by the Vendor with their scheduled maintenance guideline with their quote.

Request for Quotation
New 4WD 107+ HP Backhoe Loaders

Quote:

Equipment, as specified, with all attachments included in the specifications and meeting all conditions listed therein.

Make and model offered: _____

Delivery of equipment specified within _____ days from date of fully-executed *Contract Lease Agreement*.

48 Months			
Number Of Units	Monthly Lease Payment	With On Site Scheduled Service Plan	Total Monthly Payment
60+			

60 Months			
Number Of Units	Monthly Lease Payment	With On Site Scheduled Service Plan	Total Monthly Payment
60+			

Request for Quotation
New 4WD 107+ HP Backhoe Loaders

Quote Submitted By:

Authorized Signature: _____ Date: _____

Name (print): _____ Title: _____

Vendor Name: _____

Address: _____

City: _____ State: _____ Zip+4: _____

Phone: _____ Fax: _____

Email: _____

Quote must be received by mail or in person no later than 10:00 AM, prevailing time, on Friday, May 12, 2023 at the address below:

The State of New Hampshire
Department of Transportation
Bureau of Highway Maintenance
7 Hazen Drive
Concord, New Hampshire

Attention: Alan Hanscom, P.E.
State Maintenance Engineer
(603) 271-2693

Backhoe Specifications

Engine

- Four cylinder, turbocharged, isolation mounted diesel engine
- Engine will be certified to EPA Final Tier 4/EU Stage IV
- Engine displacement will be no less than 3.4L (207 cubic inch)
- Engine net peak power (ISO9249) will be no less than 107hp
- Daily check points will be accessible from the same side of the engine and shall be done from ground level or electronically from cab
- Engine will have a serpentine belt with automatic belt tensioner reducing required maintenance
- Under-hood engine air cleaner will be dry type, dual element with evacuator valve, restriction sensor and in-cab restriction warning light
- The backhoe will have a tilt hood for easy engine access
- The backhoe will have a curved-end exhaust stack
- Engine will have no more than 30micron rated primary fuel filter with water separator
- Engine Block Heater

Cooling

- Engine coolant will be rated to -40°F (-40°C)
- The backhoe will be equipped with an oil-to-water engine oil cooler
- Unit will have a coolant recovery tank provided
- Unit will have a variable rate suction-type fan with fan-guard
- The AC condenser will be swing-out for fast radiator clean-out. Remote mounted transmission and hydraulic coolers will offer better air exchange and fewer stacked cores
- The hydraulic and transmission circuits will be water cooled for fast winter warm-up for increased productivity

Power Train

- The transmission will be power shift with torque converter with recommended minimum transport speed of 24mph; clutch-free; fully synchronized minimum five forward, and three reverse speeds
- Machine will have auto-shift software installed for increased over road efficiency
- The sealed axle, with no breather, will be mechanical front-wheel-drive with traction control, limited-slip differential with electric on/off control
- Drive train will engage MFWD when brakes are applied for four wheel braking
- The axle will be sealed to protect against contamination
- The driveshaft will be painted for protection, and will have an optional, factory installed, full guard
- The clutch engaged MFWD can be engaged on the fly during operation
- The transmission will be isolation mounted to the mainframe to minimize shock load stress

- The rear axle will be 100% hydraulically locking
- The single electric FNR level will have gear selection fully integrated in the lever
- Transmission oil cooler will be provided as standard equipment
- The backhoe will have hydrostatic power steering with emergency manual mode
- The machine will have a dial throttle that will allow the operator to road the machine on cruise control. Upon engagement of the brake pedal, the engine rpm's return to idle
- The final drives will be heavy-duty outboard planetary gears sealed in cooling oil bath for long-life and trouble free service
- The front axle will have remote grease bank for front axle for easy access
- The rear axle bearings will be self-lubricating and shall not need to be greased
- The service brakes will be inboard, wet-multiple disk, self-adjusting and self-equalizing and hydraulically actuated for a long and trouble-free life, sealed from water, mud and dust contamination
- The parking brake will be independent of service brakes, spring applied, hydraulically released, wet multi-disk, and sealed from water, mud and dust contamination

Hydraulic System

- Hydraulic cooler will have an independent reservoir for continuous running of attachments at high ambient outside air temperatures
- The hydraulic fittings will have "O" Ring face seal connectors to secure a tight, leak-free seal
- Machine will be equipped with Auto-Idle to lower rpm when hydraulics are not active to conserve a fuel and reduce noise levels
- Machine will be equipped with Economy Mod that can be activated in the monitor, to provide the maximum productivity at the maximum fuel efficiency in 1st & 2nd gears
- The hydraulic filter shall be no more than 10 micron and will be vertically mounted, spin on design for ease of installation and leak-free replacement
- An automatic bucket return-to-dig control will be standard
- Hydraulic pump will be 43gpm minimum
- Machine will be equipped with Ride Control, either automatic or electronically applied, and controlled from the Operators Station. Front Loader Cylinders shall function as shock absorbers to smooth the ride over rough terrain, and reduce material spillage when carrying loads in the loader bucket.

Electrical

- The backhoe will have a 12 volt system with minimum 145 amp alternator
- Dual batteries (2) will be included, each 12 volt, 850 minimum cold cranking amps
- The machine will have blade type, multi-fused circuits
- Cab will be pre-wired for LED beacon and radio-ready
- Unit will be equipped with 10 LED driving/working lights, (4 front driving/working; 4 rear; 2 side docking lights) the front lights shall be adjustable and the bulbs shall be no less than 32,500 candlepower each

- Unit will be equipped with two front and two rear turn signal/flashing and two rear stop and tail lights and two rear reflectors
- Unit will be equipped with a Telematics system that can provide fleet management, logistics and remote diagnostics capabilities, at no cost for the entire term of the lease.
- 360° view LED strobe lights w/ interior switch

Operator Station

- Unit will be equipped with isolation mounted modular design ROPS/FOPS canopy and molded roof
- Access to the cab will be from the right and left side with protected, wide, rigid, slip-resistant steps and ergonomically located hand-holds
- 3in retractable seat belt will be provided
- Coat hook, built in beverage holder, operator manual storage compartment, interior rearview mirror and two 12 volt outlets will be provided
- Unit will be equipped with illuminated electronic gauges with audible warning for: engine coolant temperature, oil temperature and fuel level
- The monitor system will have audible and visual warning: engine air restriction, low alternator voltage, engine oil pressure and temperature, hydraulic filter restriction, parking brake on/off, and low brake pressure. The seat belt will have a digital warning
- The keyless or key operated start will have an electric fuel shut-off and ability to have auto-shutdown setup in monitor
- The monitor will have a multi-language (including English) digital monitor for diagnostics (including diagnostic messages and fault code readings), calibrations and machine information
- Unit will have a machine security electronic protection system provided through the monitor or sealed switch module
- Unit will have a sealed switch module for easy location of controls on the right hand console and increased durability
- Unit will have a digital display for: engine rpm, engine hours, system voltage, and hydraulic oil temperature
- Machine will have factory installed cab with factory installed air conditioning, heat and defroster, safety glass.
- Machine will have an AM/FM radio
- Machine will have an air ride fully adjustable air ride seat factory installed. 180° rotation for both forward and rear operation, with cloth covering.
- A 5 lb fire extinguisher mounted in the cab area.

General Specifications

- Vandal protection for engine hood, toolbox, hydraulic reservoir, and fuel filler and will be lockable
- The tilt hood will have two service positions for easy operation
- An easy to read periodic maintenance and grease chart will be posted at eye level prominently displayed on the frame

- Fuel tank capacity will be no less than 32 gallons and will be accessible from the ground
- Operating weight with typical equipment (1.25yd³ loader bucket and 24in x 7.1ft³ backhoe bucket) shall be approximately 17,100lbs , not to exceed 26,000lbs.
- Tires shall be Michelin XMCL Radials (or comparable), minimum 18" rim size on front, 24" on rear.

Frames and Structures

- The mainframe will be a one-piece unitized construction for maximum strength
- Unit will have four built-in vehicle tie-downs, two in front and two in rear for safe transport between jobs
- The side plate thickness on the loader boom, backhoe boom and mainframe will be 4.5mm or greater
- Machine will be equipped with an exterior mounted, ground level accessed and lockable storage compartment
- Machine will have minimum 1,000 lbs front counterweight for stable operation of rear attachments including thumb and/or tilting grade bucket
- Optional, replaceable, bolt-on rubber bumpers will be installed to protect the grille frame for severe loading applications

Backhoe

- The backhoe with extendible dipper stick digging depth will be at least 17ft 11in
- The lift capacity at full height with extendible dipper stick retracted will be no less than 3,200 lbs.
- The lift capacity at full height with extendible dipper stick extended will be no less than 2,000 lbs.
- The swing lock pin will be stored in the operator's station if equipped
- The stabilizer valve will be two directional, anti-drift
- The stabilizer will have reversible pads, one side replaceable rubber pads, the other steel
- Extendible dipper stick shall extend no less than 3ft 5in in length
- The backhoe boom design will be a power curve for loading into the center of the truck bed
- The backhoe boom will be an hourglass shape to ensure maximum strength and optimized visibility to the work tool
- Digging force with extendible backhoe, bucket cylinder will be at least 14,000lbs (Heavy Duty Cylinder)
- The backhoe will be equipped with a rubber bumper/linkage style boom locks to keep the backhoe from vibrating on the swing frame
- Unit will be equipped with Pilot Operated backhoe controls with electronic switch in cab to switch between SAE and ISO backhoe patterns
- The swing casting will have dual yokes: on top and on the bottom

- Manufacturer installed 6 minimum function backhoe valve w/ flow adjustable single function hydraulics for hammer or compactor operation, adjustable, and two function hydraulic line for operation of thumb or tilting grade bucket
- Machine to have electronic diverter valve (cab switch operated) to switch between thumb operation and tilting grade bucket operation
- Manufacturer built and factory installed manual multi-brand “pin grabber” style coupler compatible with CAT D and E, case K-L-M, and DEER SE, SG, SJ and SK series backhoe bucket
- JRB or Equivalent 42in hydraulic tilting grade bucket
- Manufacturer built and factory installed 24in x 7.1ft³ min. severe digging bucket with a place to install a clevis for a lifting point
- Manufacturer built and factory installed tined hydraulic thumb matched to 24in digging bucket and pin grabber style coupler with fittings located away from work area.

Loader

- Lift capacity with a 1.25 cubic yard minimum, bucket at full height will be at least 7,200lbs
- Dump clearance @43- 45° will be no less than 8ft 6in
- Digging depth below ground, bucket level will be no less than 3in
- Bucket breakout force will be no less than 11,000 lbs
- Single bucket tilt cylinder and bucket level indicator
- The loader will have hydraulic self-leveling and bucket-level indicator
- The loader will have divergent loader arms for excellent visibility to the bucket
- For truck loading, the loader arms will have a curved-knee design for loading into the center of the truck bed
- The loader control will be single-level with electric clutch disconnect
- Manufacturer built and factory installed hydraulic quick coupler capable of picking up standard JRB style attachments as well as CAT IT attachments (cab switch operated)
- Factory installed third function auxiliary hydraulics with quick couplers for operation of a multi-purpose bucket, or other front hydraulically powered attachment
- The loader will have a non-removable, hinged loader boom service lock

Overall Vehicle Support

- Machine will have manufacturer supported, factory installed telematics system that provides: machine location, hours/usage, geo-fence capability for notification of movement outside of designated work area, real time/LIVE diagnostic monitoring all of engine, hydraulic and drive train components as well as ability to update engine/drive train software remotely without need of laptop plug in to reduce ownership costs at no cost during entire term of the lease.
- Machine will be supported by a local manufacturer supported dealership with 24 hour parts and service support located in NH

- Supporting dealership must provide documentation of 100% parts availability within 24 hours of order
- Supporting dealership must provide a loaner machine for each machine down greater than 24 hours
- Machine will have factory transferable 60 months or 7,000 hours Full Machine Extended Coverage
- Machine pricing shall include all maintenance services provided by manufacturer on site during standard and extended factory coverage periods
- The vendor will deliver each loader backhoe to the NHDOT Bureau of Mechanical Services (BMS) on Smokey Bear Boulevard in Concord, New Hampshire. BMS will inspect the equipment for conformance with the specifications, register each, and install decals. After completion of this work, the vendor shall pick-up the loader backhoes and deliver them to the appropriate locations according to schedule.
- All machines must be delivered in March, May and June 2024 according to schedule.

**New Hampshire Department of Transportation
Bureau of Highway Maintenance
Loader Backhoe Lease
Proposed Equipment Locations**

<u>District Number</u>	<u>Location</u>	<u>Patrol Shed Number</u>	<u>Address</u>	<u>Phone Number</u>
1	Pittsburg ¹	101	1055 South Main St	538-6343
	Columbia	102	8 Grant Road	237-4904
	Errol	103	143 Dam Rd	482-3249
	Northumberland/Groveton	104	116 Brown Rd	636-2000
	Milan	106	32 State Garage Rd	449-3332
	Jefferson	108	160 Stag Hollow Rd	586-4329
	Lancaster	107	641 Main St	788-4411
	Gorham	109	1 Morin Dr	466-2272
	Carroll ¹	112	3997 Route 302 East	278-5572
	Pinkham's Grant	113	469 Route 16	466-3832
	Lisbon	114	233 South Main St	838-6062
	Franconia	116	1157 Profile Rd	823-5516
	Littleton	125	201 Dells Road	444-5086
	2	Orford	201	946 NH Route 10
Wentworth		202	465 East Side Drive	764-5568
Rumney		203	43 Old North Groton Rd	786-9335
North Haverhill		204	3375 Dartmouth College HWY	787-6332
Canaan		205	490 NH Route 118	523-4541
Bristol		206	84 Ayers Island Road	744-3050
Lebanon		207	138 Etna Rd	448-1349
Andover		210	17 Switch Rd	735-5196
Franklin		211	38 Salisbury Rd	934-5221
Cornish		212	220 Townhouse RD	675-2450
Sunapee		213	8 Post Office Rd	863-1140
New London		214	63 Old Dump Rd	526-6409
Lempster		215	390 US Route 10	863-1577
Enfield		220	8 Eastman Hill RD	448-2654
Enfield		224	8 Eastman Hill RD	448-1057
3	Conway	301	608 Eaton Road (Rte 153)	447-1217
	Tamworth	302	493 White Mountain Hwy (Rte 16)	323-7788
	Freedom	303	18 State Garage Rd (Off Rte 153)	539-4551
	Moultonboro	305	220 Holland St (Rte 109 N)	476-5777
	Meredith	309	142 Parade Rd (Rte 106)	279-6943
	Tuftonboro	311	328 Middle Rd (Rte 109A)	544-8391
	Wakefield	312	1540 Wakefield Road	522-3621

**New Hampshire Department of Transportation
Bureau of Highway Maintenance
Loader Backhoe Lease
Proposed Equipment Locations**

<u>District Number</u>	<u>Location</u>	<u>Patrol Shed Number</u>	<u>Address</u>	<u>Phone Number</u>
	Belmont	313	427 Depot Rd (Rte 140)	267-7920
	Belmont	314	10 Brown Rd (Off Rte 106)	267-8501
	Alton	315	DOT 3 Rd (Off Rte 28)	875-2050
	Loudon	316	510 Route 106 North	783-4219
	New Hampton	324	42 DOT Drive (Off Rte 104)	744-8059
	Thomton	325	22 Laundromat Road	726-8983
4	Charlestown	401	147 Claremont Road (Rte 12)	826-5555
	Marlow	403	811 NH Route 10	446-3382
	Hillsborough	404	679 West Main Street	473-3328
	Greenfield	409	265 Sawmill Road (NH 31)	547-3302
	Marlborough	412	607 Dublin Road (NH 101)	876-3984
	Rindge	413	1972 Route 119	899-5537
	Greenville	415	565 Fitchburg Road (NH 31)	878-2318
5	Henniker	504	57 State Shed Road	428-7785
	Bow	505	1266 Route 3A	224-0743
	Allenstown	506	249 Pinewood Road	485-5050
	Goffstown	507	93 Church Street	497-2471
	Hooksett	508	2 Peters Brook Road	624-1441
	Chester	513	825 Raymond Road	895-3100
	Salem	514	54 Shadow Lake Road	898-9086
	Hollis	515	224 Depot Road	465-2567
	Londonderry	516	4 West Road	434-3103
	Canterbury	525	123 West Road	783-4326
	Warner	526	35 Warner Road	746-4223
6	Milton	601	245 White Mountain Highway	652-4521
	Strafford	602	1011 Parker Mt Rd	664-9344
	Gonic	603	25 Cemetery Road	332-7034
	Northwood	604	1159 First NH Turnpike	942-5971
	Dover	606	50 Gerrish Drive	742-3948
	Kingston	613	35 Newton Junction Road	382-5440
	Kingston	611	65 Mill Rd	642-3401
	North Hampton	612	143 South Rd	964-8886

State of New Hampshire
New Hampshire Department of Transportation
Bureau of Highway Maintenance

New 4WD 107+ HP Backhoe Loaders

RFP DOT 2023-01
ADDENDUM No. 1

Bidders are advised to make the following revisions to the Request For Bids.

1. Replace entire Loader Backhoe Bid document "RFB DOT 2023-01". Document revision changes the date of submission on the last page from Wednesday, May 12, 2023 to Friday, May 12, 2023.

State of New Hampshire
New Hampshire Department of Transportation
Bureau of Highway Maintenance

New 4WD 107+ HP Backhoe Loaders

RFB DOT 2023-01
ADDENDUM No. 2

Bidders are advised to make the following revisions to Attachment 1
“Backhoe Specifications”

Replace entire Attachment 1 “Backhoe Specifications” document
“RFB DOT 2023-01”. Document revision adds the following under
Hydraulic System:

“Machine will be equipped with Ride Control, either automatic or
electronically applied, and controlled from the Operators Station.
Front Loader Cylinders shall function as shock absorbers to smooth
the ride over rough terrain and reduce material spillage when carrying
loads in the loader bucket.”

EXHIBIT C
SUMMARY OF PAYMENTS

# of Payments	NH DOT		District 1,6, & 4 (28 units) \$1,836.04 per month per machine for 60 months. Start date March 31, Due April 30, 2024	District 3 & 5 (24 units) \$1,836.04 per month per machine for 60 months. Start date June 30, Due July 31, 2024	Monthly Cash Outlay	FY Cash Outlay
	31-Mar	2024				
1	April	2024	\$27,540.60		\$27,540.60	
2	May	2024	\$27,540.60		\$27,540.60	
3	June	2024	\$27,540.60	\$51,409.12	\$78,949.72	
Cash Outlay Fiscal Year Ending June 2024						
4	July	2024	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
5	August	2024	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
6	September	2024	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
7	October	2024	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
8	November	2024	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
9	December	2024	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
10	January	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
11	February	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
12	March	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
13	April	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
14	May	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
15	June	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
Cash Outlay Fiscal Year Ending June 2025						
16	July	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
17	August	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
18	September	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
19	October	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
20	November	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
21	December	2025	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
22	January	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
23	February	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
24	March	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
25	April	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
26	May	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
27	June	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
Cash Outlay Fiscal Year Ending June 2026						
28	July	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
29	August	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
30	September	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
31	October	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
32	November	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
33	December	2026	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
34	January	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
35	February	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
36	March	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
37	April	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
38	May	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
39	June	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
Cash Outlay Fiscal Year Ending June 2027						
40	July	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
41	August	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
42	September	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
43	October	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
44	November	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
45	December	2027	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
46	January	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
47	February	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
48	March	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
49	April	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
50	May	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
51	June	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
Cash Outlay Fiscal Year Ending June 2028						
52	July	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
53	August	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
54	September	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
55	October	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
56	November	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
57	December	2028	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
58	January	2029	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
59	February	2029	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
60	March	2029	\$27,540.60	\$51,409.12	\$44,064.96	\$123,014.68
	April	2029		\$51,409.12	\$44,064.96	\$95,474.08
	May	2029		\$51,409.12	\$44,064.96	\$95,474.08
	June	2029			\$44,064.96	\$44,064.96
Cash Outlay Fiscal Year Ending June 2029						
Total Lease Cash Outlay					\$7,380,880.80	\$7,380,880.80

EXHIBIT D
SECRETARY OF STATE
CERTIFICATE OF GOOD STANDING

State of New Hampshire

Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that CATERPILLAR FINANCIAL SERVICES CORPORATION is a Delaware Profit Corporation registered to transact business in New Hampshire on July 09, 1984. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 77482

Certificate Number: 0006235656



IN TESTIMONY WHEREOF.

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 23rd day of May A.D. 2023.

A handwritten signature in black ink, appearing to read "D. Scanlan", is written over a faint circular stamp.

David M. Scanlan
Secretary of State



Tre Hargett
Secretary of State

Division of Business Services
Department of State
State of Tennessee
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102

Filing Information

Name: **CATERPILLAR FINANCIAL SERVICES CORPORATION**

General Information

SOS Control # 000120056 Formation Locale: DELAWARE
Filing Type: For-profit Corporation - Foreign Date Formed: 09/07/1982
09/07/1982 4:30 PM Fiscal Year Close 12
Status: Active
Duration Term: Perpetual

Registered Agent Address
CORPORATION SERVICE COMPANY
2908 POSTON AVE
NASHVILLE, TN 37203-1312

Principal Address
2120 WEST END AVENUE
NASHVILLE, TN 37203-0001

The following document(s) was/were filed in this office on the date(s) indicated below:

<u>Date Filed</u>	<u>Filing Description</u>	<u>Image #</u>
03/31/2023	2022 Annual Report	B1369-2422
	Principal Address 1 Changed From: 2120 WEST END AVE To: 2120 WEST END AVENUE	
	Principal Postal Code Changed From: 37203-5251 To: 37203-0001	
04/01/2022	2021 Annual Report	B1193-7323
03/31/2021	2020 Annual Report	B1013-3265
02/10/2021	Registered Agent Change (by Entity)	B0981-2793
	Registered Agent Organization Name Changed From: C T CORPORATION SYSTEM To: CORPORATION SERVICE COMPANY	
	Registered Agent Physical Address 1 Changed From: 300 MONTVUE RD To: 2908 POSTON AVE	
	Registered Agent Physical City Changed From: KNOXVILLE To: NASHVILLE	
	Registered Agent Physical County Changed From: KNOX COUNTY To: DAVIDSON COUNTY	
	Registered Agent Physical Postal Code Changed From: 37919-5546 To: 37203-1312	
04/01/2020	2019 Annual Report	B0851-6331
03/29/2019	2018 Annual Report	B0682-9839
03/30/2018	2017 Annual Report	B0525-9703
02/07/2018	Registered Agent Change (by Agent)	B0473-8818
	Registered Agent Physical Address 1 Changed From: 800 S GAY ST To: 300 MONTVUE RD	
	Registered Agent Physical Address 2 Changed From: STE 2021 To: No Value	

5/22/2023 11:44:48 AM

Page 1 of 4

000120856: For-profit Corporation - Foreign

Principal Pr

Name: CATERPILLAR FINANCIAL SERVICES CORPORATION
Old Name: CATERPILLAR FINANCIAL SERVICES CORPORATION

Foreign Name:

Status: Active

Initial Filing Date: 03/07/1923

Formed by: DELAWARE

Delayed Effective Date:

Fiscal Year Close: December

AR Due Date: 04/01/2024

Term of Duration: Perpetual

Inactive Date:

Principal Office: 2120 WEST END AVENUE
NASHVILLE TN 37203-0001 USA

Mailing Address: 2120 WEST END AVENUE
NASHVILLE TN 37203-0001 USA

AR Exempt: 1b

Obligated Member Entity: 113

Shares of Stock: 0

Assumed Names

Name	Status	Expires
Caterpillar AccessAccounts Corporation	Inactive - Name Expired	08/19/2016
FCC EQUIPMENT FINANCING	Inactive - Name Expired	01/19/2014

EXHIBIT E
CERTIFICATE OF VOTE

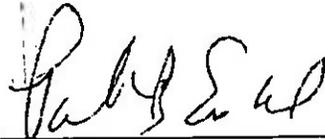
ASSISTANT SECRETARY'S CERTIFICATE

I, Patricia B. Eastwood, Assistant Secretary of Caterpillar Financial Services Corporation, a Delaware corporation (the "Company"), hereby certify that:

Paul Kaikaris, Document Services Manager, NABC Retail Division, is authorized and empowered in his capacity therein, in the name and on behalf of the Company, to execute and deliver the Master Tax Lease with the State of New Hampshire Department of Transportation, bearing Contract Number 001-70112598 together with all Lease Schedules and related documents (collectively, the "Lease Documents") necessary or deemed advisable in his sole discretion to effectuate the transactions contemplated by the Lease Documents.

IN WITNESS WHEREOF, I have hereunto signed my name.

DATED: JULY 10, 2023



Patricia B. Eastwood
Assistant Secretary

ACKNOWLEDGEMENT

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On the 10th day of July 2023, Patricia B. Eastwood, Assistant Secretary of Caterpillar Financial Services Corporation, personally appeared before me, who is personally known to me to be the corporate Assistant Secretary of Caterpillar Financial Services Corporation and the signer of this Secretary's Certificate, and she acknowledged that she signed the foregoing instrument as the free and voluntary act of Caterpillar Financial Services Corporation and as her own free and voluntary act for the uses and purposes set forth therein.


Notary Public

My Commission Expires: 1-04-2027



EXHIBIT F
INSURANCE QUOTE



STATE OF NEW HAMPSHIRE

Department of Administrative Services
Division of Risk and Benefits
State House Annex, Room 412
25 Capitol St., Concord NH 03301

Charles M. Arlinghaus
Commissioner

Sheri L. Rockburn
Assistant Commissioner

Catherine A. Keane
Deputy Commissioner

Joyce I. Pitman
Director, Risk & Benefits

May 22, 2023

RE: The State of New Hampshire's Automobile Liability and Physical Damage Insurance Coverage for Specialty Equipment

To Whom It May Concern:

Automobile Liability Insurance Coverage

The State maintains automobile coverage through Chubb Insurance (7359-55-37), which includes coverage for specialized equipment. The policy provides liability limits for bodily injury coverage of \$250,000 per person/\$500,000 per accident and property damage coverage of \$100,000 per accident.

Liability

The backhoes would be classified as Special Equipment under the State's auto policy and would be applied the fixed \$44.01 per vehicle rate for this composite rate category for policy year 2023-2024. The Annual Liability premium would be:

Table with 4 columns: Type, # of Units, Rate, Premium. Row 1: Special Equipment, 67, \$44.01, \$2,948.67

Physical Damage

Physical damage is provided using a fixed rate and is subject to a \$1,000 deductible. Based on \$161,750 sales price per each of the new sixty-seven 2024 backhoes the New Hampshire Department of Transportation is leasing, the Annual Physical Damage premium would be:

Table with 6 columns: # Vehicles, Cost New/Veh, Total Cost New, Physical Damage Rate, Total Premium, Premium Per Unit. Row 1: 67, \$161,750.00, \$10,837,250.00, 0.00356789, \$38,666.12, \$577.11

Please do not hesitate to contact Risk and Benefits at (603) 271-3180 if you have any questions concerning this letter.

THE STATE OF NEW HAMPSHIRE

Handwritten signature of Joyce I. Pitman

Joyce I. Pitman
Director of Risk and Benefits