EXHIBIT D
LEASE-PURCHASE AGREEMENT NO. 008-0185427-300,
DATED AS OF January 31, 2013
BETWEEN
TCF Equipment Finance, Inc. and City Of Rapid City, South Dakota
STATEMENT OF ESSENTIAL USE/SOURCE OF FUNDS

The above referenced contract is to provide financing for the purchase of Property rather than for the short-term rental of Property. For this reason, periodic payment amounts are calculated to amortize the full cost of the Property over the agreed payment term. Because we do not consider your repayment commitment to be a debt obligation, as that term would be defined by State constitution or regulations, the contract includes a non-appropriation clause and is subject to funds being encumbered for repayment on a fiscal year basis. This non-appropriation clause provides some risk that the Property will be returned during the life of the contract rather than being paid in full.

As evidence of your present intent to retain the Property throughout the scheduled term, we need a description of your understanding of the essential governmental use intended for the Property, together with an understanding of the sources from which payments will be made. To satisfy this requirement, please address the following points by completing this form:

1. a. What is the specific use of this Property? To provide a transportation alternative to walking throughout golf course. The specific use is in response to expectations by golfers for a motorized transportation option on the golf course.

   b. What increased capabilities will it provide? Golf carts will provide better access to course and lead to increased speed of play, allowing more golfers to participate in golf at the course.

2. Why is the Property essential to the operation of your organization? All 18-hole golf courses provide golf carts as an option to players. Motorized carts are an expectation at all 18-hole courses as well as this course. Providing this option to our golfers meets their expectation and ensures our competitiveness in the industry.

3. a. Does the Property replace existing Property? Yes

   b. If so, why is the replacement being made? To provide an updated fleet of carts that is more reliable for our golfers and requires less maintenance by our golf staff.

4. Why did you choose this specific Property or system configuration? These carts are from the same manufacture as previous fleet of carts which have been enjoyed by golfers and golf maintenance staff.

5. What is your estimate of the useful life of the Property to your operations? 5-6 years

6. What is the expected source of funds for payments due under the Agreement for the current fiscal and future fiscal years? Golf Course operating budget

Lessee: City Of Rapid City, South Dakota By: _____ Jeff Biegler,

Park & Recreation Director

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