



Ford Motor Credit Company

The American Road
P.O. Box 1739
Dearborn, Michigan 48121-1739

May 23, 2005

Jim Mitchell
Pioneer Ford

Re: Ford Municipal Finance Program - Quotation for **Eligible State and Local Governments, AZ**

Dear Jim Mitchell:

Thank you for your request for quote. Please review the following finance quotes for eligible state and local governments. Rates and payment factors are applicable for total amounts funded.

The quote is good until 08/31/2005. Vehicle delivery must take place and all required documentation and 1st payment (if required) must be received by this date. After 08/31/2005, rates and payments are subject to change.

This finance proposal applies to: **New Ford products and equipment.**

***A Documentation Fee of \$350 is required per transaction--not per unit -- that can be paid at delivery or funded over the term.**

<u>(Range)</u> <u>*Total Amount Funded</u>	<u>Number of</u> <u>Payments</u>	<u>Payment Timing</u>	<u>A.P.R.</u>	<u>Payment</u> <u>Factor</u>	<u>Payment</u> <u>Amount</u>
(\$10,000-\$74,999)	36	MON in Adv	5.55%	0.030079	*
(\$10,000-\$74,999)	48	MON in Adv	5.90%	0.023325	*
(\$10,000-\$74,999)	3	ANNL in Adv	5.35%	0.350849	*
(\$10,000-\$74,999)	4	ANNL in Adv	5.85%	0.271706	*
(\$75,000-\$149,999)	36	MON in Adv	4.80%	0.029762	*
(\$75,000-\$149,999)	48	MON in Adv	5.15%	0.022999	*
(\$75,000-\$149,999)	3	ANNL in Adv	4.70%	0.348755	*
(\$75,000-\$149,999)	4	ANNL in Adv	5.10%	0.268951	*
(\$150,000-\$299,999)	36	MON in Adv	4.70%	0.029720	*
(\$150,000-\$299,999)	48	MON in Adv	4.95%	0.022912	*
(\$150,000-\$299,999)	3	ANNL in Adv	4.60%	0.348432	*
(\$150,000-\$299,999)	4	ANNL in Adv	4.95%	0.268399	*

- **Payments are calculated by multiplying total amount financed times the payment factor.**

The Ford Municipal lease-purchase finance plan requires no security deposit, has no prepayment penalty, no mileage penalty, or hidden fees. At inception, the new equipment title/registration indicates the municipality as Registered Owner, and designates Ford Motor Credit Company, P.O. Box 1739, Dearborn, MI 48121-1739, as First Lienholder. At term end, the municipality buys the equipment for \$1.

Please note: Ford Credit's financing is subject to: 1) completed and notarized Municipal Finance Application; 2) review and approval of the Municipality's most recent audited financial statement; and 3) mutually acceptable documentation.

If you need additional information, please contact me at (866) 293-6685. Thank you for your interest in Ford municipal financing.

Sincerely,

Jim Mitchell

**Jim Mitchell
National Accounts Manager**