

AMENDED AND RESTATED MASTER ASSET MANAGEMENT AGREEMENT

THIS AMENDED AND RESTATED MASTER ASSET MANAGEMENT AGREEMENT (the "Agreement"), dated as of this 5th day of September, 2018 (the "Effective Date"), is entered into by and between the City of Chester, Delaware County, Pennsylvania (the "City"), a City of the Third Class, and PFS VII LLC, a Delaware limited liability company, and its successors and assigns (the "Manager"). The City and Manager are sometimes collectively referred to herein as the "Parties" and each individually as a "Party".

WITNESSETH:

WHEREAS, the City is the owner of rights to parking on its roadways and off street lots and has the rights and remedies to regulate all parking within its borders on public ways and issue and collect citations, fines, timed parking fees and all other rights.

WHEREAS, the Manager and City previously entered into a Master Asset Management Agreement dated April 25, 2018 (the "Original Master Asset Management Agreement"), pursuant to which the Manager has agreed to finance the acquisition, construction and installation of all improvements and equipment necessary to manage the Assigned Parking Assets in exchange for a designated share of the profits generated from the management of those assets.

WHEREAS, the specific financial terms of this advance funding arrangement for the engagement of the Manager with respect to identified Assigned Parking Assets, *inter alia*, is set forth in the Amended and Restated Assignment, Funding and Management Agreement dated the date hereof, between the City and the Manager, a copy of which is attached hereto as Exhibit A and incorporated herein (the "Assignment Agreement").

WHEREAS, the Manager and the City now desire to amend and restate the Original Master Asset Management Agreement in its entirety, as set forth herein, in order to clarify certain provisions of the Original Master Asset Management Agreement.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the City and the Manager agree as follows.

1. Definitions. In addition to the terms defined elsewhere in this Agreement, the following terms shall have the meanings specified below:

"Affiliate" of a specified Person means any other Person who (a) directly or indirectly controls, is controlled by, or is under common control with, such specified Person, or (b) owns or controls more than fifty percent (50%) of the outstanding voting stock or other voting equity or beneficial interests of such specified Person. For purposes of the preceding sentence, "control" of a Person means possession, directly or indirectly (through one or more intermediaries), of the power to direct or cause the direction of management and policies of such

Person through ownership of voting securities (or other ownership interests), contract, voting trust or otherwise.

“ALPR” means an automated license plate recognition system.

“Applicable Law” means all provisions of statutes, rules and regulations, interpretations and orders of any Governmental Authority applicable to a Person, and all orders and decrees of all Courts and arbitrators in proceedings or actions in which the Person in question is a party including applicable federal, state and local laws and regulations thereunder.

“Assigned Parking Asset(s)” means all on-street and off-street parking within the City under the control of the City, now or at any time during the term of this Agreement, and includes parking on public ways within the City and all off-street parking on City owned or leased land. The Assigned Parking Asset shall include all equipment and revenue associated with the parking asset.

“Assignment Agreement” has the meaning assigned to it in the preamble hereto.

“Assignment Date” means each date on which parking assets are assigned by the City to and accepted by the Manager pursuant to the related Assignment Agreement.

“Bankruptcy” means, with respect to any Person:

(a) the institution (or consenting to the institution) of proceedings or filing an answer or other pleading to be adjudicated as bankrupt or insolvent or seeking for such Person any liquidation, winding up, dissolution, reorganization, rearrangement, adjustment, protection, composition or other similar relief of such Person or such Person’s debts under any law relating to bankruptcy, insolvency, reorganization, liquidation or other relief of debtors, including Title 11 of the United States Code, as amended (“Bankruptcy Law”) or any similar law;

(b) the seeking, consenting to, or acquiescing in any entry of an order for relief or the appointment of a receiver, trustee, liquidator, custodian or other similar official for such Person or all or any substantial part of such Person’s property under any Bankruptcy Law or any similar law;

(c) the making of an assignment for the benefit of creditors;

(d) the admission, in writing, by such Person of the inability to pay its debts generally as they become due;

(e) the entering of an order for relief or approving a petition or other pleading for relief or reorganization or any other petition or other pleading seeking any liquidation, winding up, dissolution, reorganization, rearrangement, adjustment, composition or other similar relief against such Person under any Bankruptcy Law or any similar law;

(f) the filing of any such petition or other pleading against such Person which petition is not dismissed within sixty (60) days of such filing;

(g) without the consent or acquiescence of such Person, the entering of an order appointing a receiver, trustee, liquidator, custodian or other similar official for such Person or of all or any substantial part of such Person's property, which order is not discharged or dismissed within sixty (60) days of the date it is entered; or

(h) a creditor executes upon, forecloses or otherwise involuntarily acquires, otherwise receives in satisfaction of any obligation or obtains a judgment lien against substantially all of or a material portion of the assets of such Person.

"Buyout" means a payment made by the City to Manager during the Term of this Agreement to buyout Manager's interest in the Assigned Parking Asset(s).

"City" has the meaning assigned to it in the preamble hereto.

"Code" means the Uniform Commercial Code in the Commonwealth of Pennsylvania as in effect on the date hereof and as the same may subsequently be amended from time to time, the substantive provisions of which are applicable to any of the property of the City in which the Manager is granted a security interest pursuant hereto.

"Collateral" means all of the City's right, title and interest in, to and under each Assigned Parking Asset including, without limitation, the City's right, title and interest in, to and under each bank account established under the terms of this Agreement, all contract rights and privileges in respect of such accounts and all cash, checks, credit card receipts, money orders, and other items of value now or hereafter paid, deposited, credited, held (whether for collection, provisionally or otherwise) or otherwise in the possession or under the control of, or in transit to, any bank account maintained by Manager, and any agent, bailee or custodian thereof (the "Receipts") and all Proceeds of the foregoing.

"Collections" has the meaning assigned to it in Section 6.

"Commencement Date" means the date following the Effective Date upon which the Manager has placed into service a minimum of One Thousand Five Hundred (1,500) Assigned Parking Assets such that all equipment and technology associated with each particular asset is functioning and the asset is generating Collections so as to trigger Manager's obligation to make the Advance payment to the City as provided for in Section 4.

"Default Premium" has the meaning assigned to it in Section 9.

"DMV" means the Department of Motor Vehicles of the Commonwealth of Pennsylvania.

"Effective Date" has the meaning assigned to it in the Preamble.

“Event of Default” means the occurrence of one or more of the following:

(a) the failure by the City or the Manager, as the case may be, to perform any of its covenants or obligations, in accordance with the terms of this Agreement, or the breach by either such party of a representation or warranty hereunder, which breaches individually or in the aggregate constitute a material breach of this Agreement;

(b) the Bankruptcy of the City or of the Manager, but only to the extent that such Bankruptcy affects the ability of such party to perform its obligations under this Agreement or the Assignment Agreement;

(c) the failure of the Manager to have (i) a perfected first priority security interest in the Collateral in which a security interest may be perfected under the Code and (ii) a first priority perfected lien or security interest available under Commonwealth of Pennsylvania statutes and case law in the Collateral in which a security interest may not be perfected under the Code;

(d) any act or omission on the part of the City and its employees, agents or independent contractors that results in the inability of the Manager, Servicer and their respective employees, agents and independent contractors to enforce and collect and manage the Assigned Parking Asset(s); including, but not limited to, (i) enactment of a policy changes that negatively impacts any or all of the Assigned Parking Assets, (ii) enactment of a policy that reduces Project Revenues, or (iii) enactment of a policy or other action that restricts Manager’s rights and responsibilities related to the project management as set forth in this Agreement;

(e) any act or omission on the part of the City, and its employees, agents or independent contractors, that impairs the powers of the Manager, Servicer and their respective employees, agents and independent contractors or reduces Project Revenues;

(f) the failure of the City, its employees, agents or independent contractors, to pay over to the Manager, Servicer and/or their respective employees, agents and independent contractors, any payments and collections with respect to Assigned Parking Assets actually received by the City (including, without limitation, by any other agency or administrative body of the City) from Violators (as more fully described in Section 11(e) below) (each a “City Payment”), within thirty (30) days of having received such payment or collection;

(g) the discovery by the City or the Manager of a breach of any representation or warranty set forth in Section 8, upon which discovery the Party discovering such breach shall give prompt written notice thereof.

“FDCPA” means the Fair Debt Collection Practices Act.

“Governmental Authority” means the government of any nation, state, city, locality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, individual, regulatory or administrative functions of or pertaining to government and

any corporation or other entity owned or controlled, through stock, capital ownership or otherwise, by any of the foregoing.

“Person” means any natural person or any corporation, partnership, joint venture or enterprise, limited liability company, unincorporated association, trust, estate, governmental entity or other entity or organization, and shall include the successor (by merger or otherwise) of any entity or organization.

“Proceeds” has the meaning assigned to it in the Code.

“Project Revenues” means all of the distributable Collections, minus (i) the 20% Servicing Fee payable to the Servicer, (ii) principal and interest on the indebtedness related to the financing of the acquisition, construction and installation of all improvements and equipment necessary to manage the Assigned Parking Assets, (iii) any taxes or fees assessed against Manager by the City or any other taxing authority related to the Assigned Parking Assets, (iv) the oversight fee payable to Transportation Services Consultants LLC under its Consultant Agreement (equal to 10% multiplied by (Collections minus the Servicer Fee)), (v) payments made to replenish any debt service reserve fund or capital contribution repayment reserve fund created under the project financing agreement or under the Manager’s operating agreement, and (vi) maintenance expenses required to be paid by the Manager under this Agreement. For all purposes herein and in the Assignment Agreement, references to “principal and interest on the indebtedness to finance the acquisition, construction and installation of all improvements and equipment necessary to manage the Assigned Parking” and similar phrases shall be broadly construed to include distributions by the Manager to one or more members of the Manager reflecting the return of capital contributions made by such member together with payments reflecting a rate of return as provided for in the Manager’s operating agreement.

“Receivable(s)” means any delinquent parking citation obligations.

“Servicer” shall mean the Master Servicer engaged by Manager and any sub servicers used to manage the assigned assets. Manager has the sole authority to engage and dismiss any servicer or sub servicer.

“Servicing Agreement” means the Servicer Agreement, dated as of the date hereof, between the Manager and Servicer.

“Term” means the period beginning on the Effective Date and ending on the date that is ten (10) years from the Commencement Date.

“Violators” means any Person who has been issued a parking or traffic ticket in accordance with City regulations.

2. Engagement of the Manager; Servicer; Subservicer.

(a) The City hereby assigns to the Manager, and the Manager hereby accepts such assignment as the City’s sole and exclusive provider of management, enforcement and collection services with respect to Assigned Assets assigned as of the Effective Date through

the end of the Term (the "Assigned Management Period"); provided that the Assignment Management Period may be extended from time to time upon the mutual written consent of both Parties.

(b) The Parties acknowledge and agree that the Manager will engage, pursuant to the terms of the Servicing Agreement, a copy of which is attached hereto as Exhibit B, the Servicer to perform, on the Manager's behalf and with all of the rights, privileges and authority granted to the Manager under Agreement, the management and collection services described herein with respect to the Assigned Parking Assets, and the City hereby consents to the Manager's engagement of the Servicer to perform such services on the Manager's behalf. The Parties agree that the Manager will have the right, from time to time during the term of this Agreement, to change the Servicer upon written notice to the City. The Parties further acknowledge and agree that the Manager shall remain fully responsible for the performance of such management and collection services described herein.

(c) Within five (5) business days of the Effective Date hereof, the Manager shall have received from the City all Assigned Parking Assets and Manager will, thereafter, have full operating and management capability over the Assigned Parking Assets.

(d) The Manager may also engage any other subservicer or other service provider to perform certain actions related to the management of the Assigned Parking Assets, without the consent of the City; provided, that the Manager shall remain fully responsible for the performance of the management and collection services described herein.

(e) Within sixty (60) days of the Effective Date, the Manager shall use commercially reasonable efforts to obtain funding, upon terms satisfactory to the Manager in its sole discretion, for the improvements and payments as set forth in the proposal to the City and specified in the Assignment Agreement. If the Manager is unable to obtain funding within sixty (60) days, unless such period is extended by mutual agreement, this Agreement shall terminate and neither party shall have any further obligation or rights hereunder.

3. Identification and Assignment of Assigned Parking Assets.

(a) Assignment of Assigned Parking Assets. Pursuant to and in accordance with the terms of the Assignment Agreement, the City shall assign to the Manager the exclusive right to manage and collect revenues from the Assigned Parking Assets subject to the following terms and conditions:

(i) City shall assign all of its Parking Assets to the Manager for it to manage and collect as of the Effective Date;

(ii) Manager may immediately commence management efforts with respect to all Assigned Parking Assets, including but not limited to collection of Project Revenues from such assets;

(iii) Within 60 days after each month of Manager's operation and management of the Assigned Parking Assets, the Manager shall provide the City with a management report showing total Collections received by Manager, the servicing expenses charged and taxes or fees imposed on Manager, and the City's share of the net Project Revenues.

(b) The effectiveness of the Assignment Agreement and any future assignment agreement will be subject to the receipt by the Manager of each of the following, in form and substance satisfactory to the Manager (the date when the Manager has received and accepted all of such items being the "Effective Date" of such Assignment Agreement):

(i) a completed assignment agreement in the form of Exhibit A hereto with respect to the Assigned Parking Assets.

(ii) UCC-1 financing statements containing a description of the Assigned Parking Assets in the form of Exhibit C hereto, for filing in the appropriate jurisdictions to perfect or otherwise protect, to the extent such perfection or protection is possible under the Code, the Manager's security interest in the Assigned Parking Assets.

(iii) opinion of counsel to the City covering the matters set forth in Exhibit D hereto; and

(iv) such other documents and instruments as the City has the authority to convey or deem reasonable to facilitate the Manager's perfection or protection of its security interest in the Assigned Parking Assets.

(c) The Parties to this Agreement acknowledge that the City will retain title to and ownership of any and all Assigned Parking Assets; provided, that the Manager shall acquire a security interest in the Collateral as provided in Section 5, and shall have the rights to receive distributions out of the Collections on the Assigned Parking Assets and all on-street and off-street parking equipment shall be owned by Manager until the end of the Term at which time all equipment assets will revert to City as provided in Section 15 and the Assignment Agreement.

(d) The Manager shall have the exclusive right to manage and make Collections from the Assigned Parking Assets from the Effective Date in accordance with Section 3(a) above. Upon expiration of the Term, or upon termination of this Agreement as provided for herein, the Manager's right to manage and make Collections from all such Assigned Parking Assets shall terminate, at which time the right to manage and make Collections from all such Assigned Parking Assets shall revert to the City. All such Collections shall be distributed in accordance with the Assignment Agreement.

4. Advance. Within thirty (30) days of the Commencement Date, the Manager shall advance to the City the amount agreed upon by the City and the Manager and set forth in the Assignment Agreement (the "Advance"). The Advance (a) is based on the Servicer's representations as to its experience in collections (b) shall be non-recourse to the City except as provided for in this Agreement and (c) shall be reimbursable only out of Collections on the Assigned Parking Assets pursuant to Section 3 hereof and the Assignment Agreement; provided,

however, if there is an Event of Default committed by the City such that the City owes Manager a Default Premium, or the buyout clause is triggered as provided for in Section 15(h) herein, or a monetary award is awarded to Manager at arbitration, such amount shall be paid first out of the City's share of Project Revenues collected but not yet distributed to the City as of the date such amount is due with any remaining amount to be an obligation of the City payable from its own funds.

5. Security Interest.

(a) In order to secure the full and timely payments to the Manager for all amounts due hereunder, the City HEREBY GRANTS TO and creates in favor of the Manager, a first priority lien and security interest in the Collateral under the laws of the Commonwealth of Pennsylvania, including, without limitation, under the Code to the extent such grant may be made under the Code.

(b) The City will:

(i) Faithfully preserve, protect and defend the Manager's security interest in the Collateral as a prior perfected security interest under Pennsylvania law, including without limitation, under the Code to the extent perfection is permitted under the Code, superior and prior to the rights of all third persons, and will do all such other acts and things and will, upon request therefor by the Manager, execute, deliver, file and record all such other documents and instruments, including without limitation, financing statements, security agreements, assignments and documents and powers of attorney with respect to the Collateral, and pay all filing fees and taxes thereto, as the Manager in its reasonable discretion may deem necessary or advisable from time to time in order to attach, continue, preserve, perfect and protect said security interest;

(ii) Not pledge, mortgage or create, or suffer to exist any right of any person in or claim by any Person to the Collateral, or any security interest, lien or other encumbrance in or on the Collateral in favor of any Person, other than the Manager, and the City shall not permit any of the Collateral to be levied upon under any legal process;

(iii) Not file or authorize or permit to be filed in any jurisdiction any financing statement relating to any of the Collateral naming any secured party other than the Manager;

(iv) Keep and stamp or otherwise mark any of its instruments and its books and records relating to the Collateral in such manner as the Manager may reasonably require, to include, without limitation, identifying that the Manager has been granted a security interest in said Collateral;

(v) Not permit anything to be done that may impair the value of the Collateral or the security intended to be afforded thereby; and

(vi) Not sell, transfer, assign or otherwise dispose or offer to sell, transfer, assign or otherwise dispose, of the Collateral or any interest therein.

(c) The City hereby irrevocably authorizes the Manager at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (i) describe the Collateral and (ii) provide any other information required by Article 9 of the Code for the sufficiency or filing office acceptance of any financing statement or amendment.

(d) If an Event of Default shall have occurred and be continuing, the Manager, without any other notice to or demand upon the City, shall have, in addition to all other rights and remedies, the rights and remedies of a secured party under the Code; however in any case, the Advance is not refundable even if the Assigned Parking Assets are less than the Advance; provided, however, if the City owes Manager the Default Premium or other damages pursuant to an award through arbitration, then such amount shall be paid first out of the City's share of Project Revenues collected but not yet distributed to the City as of the date such amount is due with any remaining amount to be an obligation of the City payable from its own funds.

(e) The City shall pay to the Manager on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by the Manager in legal proceedings to assert or defend its rights in the Collateral or defending legal proceedings which challenge its rights to the Collateral or to payments, regardless if such proceedings arise in connection with a bankruptcy of the City. Notwithstanding the foregoing, the ability to deduct the above-recited costs are limited to actions to enforce the Manager's right to or priority in the Collateral, but in no case includes costs incurred to enforce payment of an Assigned Parking Asset. After deducting all of said expenses, the residue of any proceeds of collection or sale or other disposition of the Collateral shall, to the extent actually received in cash, be applied to the payment of the amounts due to the Manager hereunder.

6. Establishment of Account. The Manager shall establish a deposit account (each an "Account") with Bank of America or such other bank reasonably acceptable to the manager (the "Bank") in which all Proceeds of Assigned Parking Assets shall be immediately deposited (the "Collections"). The City and/or Processor, as the case may be, shall immediately forward all payments actually received by the City (including, without limitation, by the Court or by any other agency or administrative body of the City) from Violators with respect to Receivables to the Bank for deposit in the applicable Account. The Servicer will direct all Violators to make payments directly to the Account.

7. Distributions of Collections. From the Collections, on a monthly basis, the Manager shall pay the following amounts: (i) the 20% Servicing Fee payable to the Servicer, (ii) principal and interest on the indebtedness to finance the acquisition, construction and installation of all improvements and equipment necessary to manage the Assigned Parking, or equivalent amounts reflecting the return of capital contributions by the Manager's investor member together with additional payments reflecting a rate of return on such capital contributions, (iii) any taxes or fees assessed against Manager by the City or any other taxing authority related to the Assigned Parking Assets, (iv) the oversight fee payable to Transportation

Services Consultants LLC under its Consultant Agreement (equal to 10% multiplied by (Collections minus the Servicer Fee)), (v) payments made to replenish any debt service reserve fund or capital contribution repayment reserve fund created under the project financing agreement or under the Manager's operating agreement, and (vi) maintenance expenses required to be paid by the Manager under this Agreement, in order to arrive at the monthly Project Revenues. From such amount, the Manager shall distribute, or cause to be distributed, on a monthly basis, to the City and the Manager, each party's respective share of Project Revenues in accordance with Section 8 of the Assignment Agreement; provided, however, in the event any taxes are levied by the City at any time during the course of the Term of this Agreement that were not in effect on July 1, 2018, or are levied at a higher rate than the rate in effect on July 1, 2018, and such are applicable to the Manager, the amount of such taxes shall be deducted from the City's share of Project Revenues and shall be added to the Manager's share of Project Revenues, so that the Manager shall receive an amount as comparable as reasonably possible to the amount it would have otherwise received if such taxes or increased rates had not been implemented.

8. Representations and Warranties

(a) The City hereby makes the following representations and warranties to the Manager:

(i) The City is a municipal corporation created and existing under the laws of the Commonwealth of Pennsylvania as a City of the Third Class, and is subject to a Home Rule Charter.

(ii) The City (A) has the full power and authority to execute, deliver and perform its obligations under this Agreement, and (B) has taken all action necessary to duly authorize the execution, delivery and performance of this Agreement, and has duly executed and delivered the same.

(iii) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement by the City does not (and will not) conflict with, violate or result in a breach of (A) any of the terms, conditions or provisions of the City's Home Rule Charter, (B) any agreement or instrument to which the City is now a party or by which the City is bound, or (C) any law, regulation, order, writ, injunction, decree, determination or award of any court, any other Governmental Authority or any arbitrator, now applicable to the City or any of its agencies, or constitute a default under any of the foregoing.

(iv) There are no actions, suits, proceedings or investigations pending or, to the knowledge of the City, threatened against or affecting the City (or any of its properties, assets or operations) in any court or before or by any Governmental Authority, or any arbitrator which would reasonably be expected to materially affect the City's ability to perform its obligations under this Agreement. The City has not received any notice of any default, and the City is not in default, under any applicable order, writ, injunction, decree, permit, determination or award of any court, any other Governmental Authority or any arbitrator which

would reasonably be expected to materially affect the City's ability to perform its obligations under this Agreement.

(v) No consent, approval, authorization nor order of any court or governmental agency or body is required by the City for the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement by the City.

(vi) This Agreement, and each other document and agreement executed and delivered by the City in connection herewith, constitutes the legal, valid and binding obligation of the City, enforceable against the City in accordance with its terms.

(vii) The City is or, on the Effective Date of an Assignment Agreement will be, the owner of the Collateral, free from any right or claim of any person or any adverse lien, security interest or other encumbrance, except for the security interest created by this Agreement.

(viii) This Agreement creates a valid, binding and enforceable first priority security interest in the collateral securing the payment of all amounts due to the Manager under this Agreement and upon the filing of a financing statement with the Department of State of the Commonwealth of Pennsylvania, such security interest will be perfected first priority security interest to the extent such perfection can be obtained under this Code.

(ix) Other than the filing of the financing statement set forth in subsection (viii) above, no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either (A) for the grant by the City of the security interest granted hereby, or (B) for the perfection, to the extent such perfection can be obtained under the Code, of or the exercise by the Manager of its rights and remedies hereunder.

(x) The City is the owner of such Assigned Parking Assets within its jurisdiction (or will be the owner of the future Parking Asset) and any Proceeds therefrom, free from any adverse lien, security interest or other encumbrance.

(xi) The Assigned Parking Assets is a valid asset of the City.

(xii) No Assigned Parking Asset has been released, waived or adjusted in dollar amounts, in whole or in part.

(xiii) All information the City has provided to the Manager in connection with the Receivables is true, correct and complete in all material respects.

(b) The Manager makes the following representations and warranties to the City:

(i) The Manager (A) is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware, and

(B) is qualified to transact business in, and is, or will be, in good standing under the laws of the Commonwealth of Pennsylvania.

(ii) The Manager has the full power and authority to execute, deliver and perform all transactions contemplated by this Agreement, and the Manager has duly authorized the execution, delivery and performance of this Agreement, and has duly executed and delivered this Agreement.

(iii) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement does not (and will not) conflict with, violate or result in a breach of (A) any of the terms, conditions or provisions of the Manager's operating agreement, (B) any agreement or instrument to which the Manager is now a party, by which the Manager is bound, or (C) any law, regulation, order, writ, injunction, decree, determination or award of any court, any other Governmental Authority or any arbitrator, now applicable to the Manager or any of its Affiliates, or constitute a default under any of the foregoing.

(iv) There are no actions, suits, proceedings or investigations pending or, to the knowledge of the Manager, threatened against or affecting the manager (or any of their properties, assets or businesses) in any court or before or by any Governmental Authority, or any arbitrator which would reasonably be expected to materially affect the Manager's ability to default, and the Manager is not in default, under any applicable order, writ, injunction, decree, permit, determination or award of any court, any other Governmental Authority or any arbitrator which would reasonably be expected to materially affect the Manager's ability to perform its obligations under this Agreement.

(v) No consent, approval, authorization or order of any court or governmental agency or body is required by the Manager for the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or noncompliance with the terms and conditions of this Agreement by the Manager.

(vi) This Agreement, and each other document and agreement executed and delivered by the Manager in connection herewith, constitutes the legal, valid and binding obligation of the Manager, enforceable against the manager in accordance with its terms.

9. Events of Default; Remedies.

(a) Event of Default. An Event of Default shall have the meaning given to it in Section 1 of this Agreement.

(b) Right to Cure. In the event of the occurrence of an Event of Default, the non-defaulting party shall provide the defaulting party (the "Defaulting Party") with written notice setting forth the nature of such Event of Default, and the Defaulting Party shall have thirty (30) days to cure such Event of Default, provided, however, that there shall be no notice requirement or cure period for an Event of Default described in subsection (b) of the definition of Event of Default.

(c) Remedies. Upon the occurrence of an Event of Default which remains uncured beyond any applicable notice and cure period, the Parties shall be entitled to exercise any one or more of the following remedies, without the requirement of further notice or demand (except as expressly noted):

(i) The City or the Manager may terminate this Agreement by providing written notice to the other at any time following the occurrence of an Event of Default by the other and the failure to cure such Event of Default within the cure period provided herein, if any.

(ii) If the City commits an Event of Default that remains uncured for thirty (30) days following notice to the City, then City shall pay to Manager, as liquidated damages and not as a penalty, a default premium in accordance with the payment schedule as set forth in Exhibit E attached hereto (the “Default Premium”). City and Manager agree that Manager’s actual damages would be difficult to calculate and the amount set forth above for liquidated damages is a reasonable estimate of the damages likely to be incurred by Manager in an Event of Default by City, and are not disproportionate to Manager’s actual or anticipated damages. For the purpose of calculating the Default Premium, the current year of the Term shall be considered the year in which the Default Premium is actually paid by City. Upon payment of the Default Premium, Manager shall reassign the Assigned Parking Assets to the City and the Agreement shall be terminated in accordance with Section 15 hereof.

(iii) Notwithstanding Section 30 herein, if an Event of Default arises, either Party may seek declaratory or injunctive relief.

(iv) The City shall, simultaneously with providing the Manager any notice of an Event of Default hereunder or notice of a condition which could give rise to an Event of Default hereunder, provide a copy of such notice to the Manager’s lender or Manager’s investor member, at the address provided to the City for such lender or investor member by the Manager. The City shall accept any cure or performance by Manager’s lender as though the same had been done or performed by Manager. In the event that Manager’s lender exercises its rights under its financing documents with Manager, the City shall work with Manager’s lender in good faith and shall accept performance by Manager’s lender, or any assignee of Manager’s lender, in place of Manager. Similarly, in the event that Manager’s investor member exercises its rights under the Manager’s operating agreement, the City shall work with Manager’s investor member in good faith and shall accept performance by Manager’s investor member, or any assignee of Manager’s investor member, in place of Manager.

10. Duties of the Manager.

(a) The Manager, acting through any Servicer (or any applicable subservicer), shall manage and receive Collections on the Assigned parking assets pursuant to the terms and conditions of this Agreement and the Assignment Agreement. The Manager, acting through any Servicer or other agent selected by Manager, shall make reasonable commercial efforts to collect all amounts due on the Assigned Parking Assets. The management

and collection services to be provided hereunder shall include, but not be limited to, the following:

(i) Mailing a first notice to the Violators within ninety (90) days of the Effective Date of the Assignment Agreement should any City accounts due are transferred with the parking assets;

(ii) Install, maintain, collect all revenue and manage all parking equipment assets.

(iii) Issue all citations based on city parking ordinance, name and address acquisitions, call center services, web and cell phone payment process with add on user costs for credit card processing, web based services and mobile phone based services, manage enforcement, meter collections, citation collection, boot and tow, non-renewal process and all processes relative to the City's parking assets.

(iv) Updating payments received in the Account within seventy two (72) hours after receipt;

(v) Providing return mail locate processing and re-mailing;

(vi) Providing DMV notification of license or registration suspension monthly on all applicable citations issued;

(vii) Provide tax refund and lottery intercept data if authorized by state statute;

(viii) Establishing pay by web and pay by phone functions to service population; and

(ix) Providing the following collection efforts and notices to Violators:

- Initial notice – FDCPA compliant.
- Follow-up notice.
- Notice of intent to suspend or hold license or registration for Pennsylvania resident Violators.
- License suspension notice.
- Notice of Driver Registry notification.
- Notice of pending credit bureau reporting, to the extent permissible by applicable law.

- Notice of credit bureau notification to the extent permissible by applicable law.
- Notice of pending tax refund and lottery intercept activity.
- Follow-up notice.
- Provide ALPR for booting and/or towing.
- Provide ALPR for scanning traffic Violators with police.

(b) The Manager shall, in its discretion, be permitted to engage an attorney to represent the Parties before any court in order to collect on any of the Receivables.

(c) In performing its obligations under this Agreement, the Manager shall at times act in good faith and in the best interests of the City with respect to the Assigned Assets and shall carry out all of its obligations under this Agreement in accordance with customary commercial standards and consistent with the Manager's duties to the City hereunder. To assist the Manager in the fulfillment of this obligation, when and if the City represents to the Manager that the City's best interests are harmed by specific collection practices or conduct which constitute violations of the FDCPA or other applicable statutes, the City shall retain the right to instruct the Manager to cause such conduct to cease.

(d) The Manager assumes no responsibility under this Agreement to assure any particular level of Collections on the Assigned Assets and shall be responsible only to render the services called for hereunder in accordance with the standards set forth above and shall not be responsible to the City or others, for any failure of a Violator to make payment of a citation. Except as provided for herein and the Assignment Agreement, the Manager and its Affiliates shall not in any event be liable in performing its obligations under this Agreement.

(e) Notwithstanding any provision of this Agreement to the contrary, neither the Manager nor the Servicer nor any of their Affiliates shall have the authority to waive or reduce the face amount of any citation issued.

(f) The Manager and/or the Servicer shall employ, at their sole cost and expense, adequate personnel, appropriately trained to ensure compliance with the FDCPA and other applicable statutes, to perform their duties hereunder. The Manager and/or the Servicer shall at all times provide the services hereunder in accordance with all applicable state, federal and other governmental laws, rules and regulations. The Manager assumes no responsibility with respect to the servicing and administration of Assigned Parking Assets other than, through the Servicer, to render the services expressly provided for in this Agreement or as otherwise expressly agreed to with the City.

11. Covenants of the City.

(a) The City, through any Processor it engages, shall provide the Manager and the Servicer with access at all times to information regarding the Receivables through a data warehouse facility or other secure electronic access. Such access shall be provided by the Processor in a manner which conforms to the security requirements of the City.

(b) The City shall ensure that all Assigned Parking Assets are identifiable by the City, to which the Manager and the Servicer shall have access as provided in Section 2(c).

(c) The City shall provide to the Manager upon request, any and all documentation related to the Assigned Parking Assets, including, but not be limited to the following documents related to each Assigned Parking Assets:

(i) Map or other acceptable document showing parking spaces on street;

(ii) Map or other acceptable document showing all current and existing parking lots with number of spaces;

(iii) Map or other acceptable document showing vacant lots to be converted to parking with number of spaces and engineering document showing conversion requirements;

(iv) Parking ordinances adopted or to be adopted by the City that are acceptable to Manager;

(d) The City shall take all necessary steps and proceed expeditiously to have the PA DMV enforce provisions of all enforcement actions relative to parking citations as or through Manager as an agent of the City, if required.

(e) If the City receives any Collections that are derived from any of the Assigned Parking Assets, regardless whether from the Court or from a Violator, the City shall ensure a proper accounting of receipt of such Collections and will transfer such Collections daily to the Account for distribution in accordance with this Agreement and Assignment Agreement. Any such amounts shall be deemed held by the City in trust for the Manager.

(f) The City shall ensure a prompt hearing in compliance with applicable law with respect to any Violators who request a hearing for adjudication. The City may resolve with individual Violators up to 2% of annual citations without regard to potential impact on parking revenue. For all resolution of citations exceeding 2% of total citation revenue, such amounts over the 2%, will be deducted from City's distributive share of Project Revenues.

12. Reports.

(a) The Manager will cause the Servicer to provide the City with a monthly report, which will provide a summary of activities on the Assigned Parking Assets as of the last day of the month most recently completed, duly completed and executed by the Manager and delivered to the City by the 45th day after the end of the month for which the report is made.

(b) The City will provide the Manager and Servicer with a monthly report in electronic and hard copy format identifying (i) all amounts received directly by the City (including the City and any other City agency) in payment of Assigned Parking Assets during the month and (ii) all Receivables with respect to which any adjudication, waiver, dismissal, or other reduction in the receivable amount has taken place within that month. Such report shall be delivered to the Manager and Servicer by the 45th day of the closing month.

13. Rights to Examine Records. During the term of this Agreement, the City and its duly authorized agents, representatives or employees may, upon reasonable prior notice, examine, audit and copy, during normal business hours or at such other times as might be reasonable under applicable circumstances, any and all of the books, records, files or other information of the Manager relating to the assigned parking assets to the Manager hereunder. The City shall maintain any non-public information obtained during such examination or in performing any obligations hereunder in accordance with the confidentiality provisions of Section 28 hereof.

14. Retention of Records. Unless returned or otherwise disposed of in accordance with the direction of the City, on the one hand, and the Manager, on the other hand, for a period of twelve (12) months after the date of termination or expiration of this Agreement, the City and the Manager shall continue to maintain all files and records pertaining to the performance of this Agreement, and in each case, shall maintain such files and records in accordance with the confidentiality provisions in Section 28 hereof.

15. Term; Termination; and Buyout.

(a) The Term shall commence on the Effective Date and shall continue until either the expiration of the Term or this Agreement is terminated pursuant to Section 15(b) or Section 15(c) below, or as a result of an Event of Default by City pursuant to Section 9, provided that such termination shall not be effective until the Manager has received all amounts to which it is entitled pursuant to the terms of this Agreement including, without limitation, pursuant to Sections 7 and 8 of the Assignment Agreement entered into pursuant to this Agreement.

(b) This Agreement may be terminated upon the mutual written consent of the City and the Manager;

(c) This Agreement may be terminated unilaterally by the City at any time during the Term hereof, subject to the payment by the City of the Buyout to the Manager, in accordance with the following terms and conditions:

(i) The City shall provide at least sixty (60) days prior written notice of its intent to terminate this Agreement pursuant to this Section 15(c), which notice shall specify the date upon which the Agreement is to be terminated;

(ii) Within ten (10) days after the effective date of a unilateral termination of the Agreement by the City under this Section 15(c), the City shall pay to Manager the Buyout in accordance with the schedule attached hereto as Exhibit F. The City's obligation to make the Buyout payment shall specifically survive a termination made under this Section 15(c).

(iii) For the purpose of calculating the Buyout, the current Year of the Term shall be considered as of the date on which the City actually makes the Buyout payment to Manager.

(d) Upon the effective date of termination of this Agreement, for whatever reason, or as soon thereafter as is reasonably possible, the Manager shall provide the City with a final report containing the same information as required by Section 12.

(e) Upon the effective date of termination of this Agreement, for whatever reason, the Manager, as directed by the City, will either:

(i) within ten (10) business days, deliver all documents, files, books, paper, accounts, and transferable computer files relating to the Assigned Parking Assets (the "Records") that are in the Manager's possession or control, or the possession or control of the Servicer or any Affiliates of the Manager, to the City, which Records shall be transported in the manner required by the City and at the cost of the City; or

(ii) hold the Records for up to twelve (12) months or until such earlier time as the City directs the Manager to deliver the Records.

In any event, the Manager may make and maintain copies of the Records for its files and shall have access, for any reasonable purpose, to those Records delivered to the City.

(f) Upon the effective date of termination of this Agreement, for whatever reason, the Manager will assign the right to manage and collect all outstanding Receivables to the City and the City may, at its sole discretion, retain any other Person to provide the services provided by the Manager pursuant to this Agreement and the Manager shall cooperate in good faith with the City and such Person retained by the City to effect a smooth transition of responsibility for the management and collection of the Receivables.

16. Indemnification. To the extent permitted by applicable law, a Party that has breached this Agreement shall indemnify and hold the non-breaching Party, its Affiliates, if any, and their respective employees, officers, directors, agents, consultants, contractors, attorneys, elected officials and legal representatives harmless from and against all liability (including reasonable attorneys' fees and costs) for all damages of any nature whatsoever, including penalties and fines, liquidated damages or per diem penalties, any bodily injury or personal damage claim and any damage to or loss of use or loss of any personal or real property,

which arises out of or relates to a) a material breach by either Party of any of the representations, warranties, covenants or other agreements of the other Party in this Agreement or b) any lawsuit arising out of a violation of the FDCPA by the Manager or the Servicer. For purposes of this Agreement, “Indemnifiable Losses” means any and all claims, liabilities, losses, damages, penalties, actions, judgments, fines, forfeitures, amounts paid in settlement, costs or expenses of any kind or nature whatsoever, including all reasonable attorneys’ fees, costs, fees and expenses of defense, appeal and settlement of any proceedings instituted and all costs of investigation therewith. The provisions of this Section 16 shall survive the expiration or termination of this Agreement.

17. Indemnity Procedures.

(a) For an indemnified Party (the “Indemnified Party”) to be entitled to any indemnification provided for under this Agreement, such Indemnified Party shall, following the discovery of the matters giving rise to any Indemnifiable Losses, notify the indemnifying party (the “Indemnifying Party”) in writing of its claim for indemnification for such Indemnifiable Losses, specifying in reasonable detail the nature of such Indemnifiable Losses and the amount of the liability estimated to accrue therefrom; provided, however, that failure to give such notification shall not affect the indemnification provided hereunder except to the extent the Indemnifying Party shall have been actually prejudiced as a result of such failure (except that the Indemnifying Party shall not be liable for any expenses incurred during the period in which the Indemnified Party failed to give such notice if such expenses could have been avoided by the giving of such notice). Thereafter, the Indemnified Party shall deliver to the Indemnifying Party, within five (5) business days after the Indemnified Party’s receipt of such notice, all the information and documentation reasonably required by the Indemnifying Party with respect to such Indemnifiable Losses.

(b) If the indemnification sought pursuant hereto involves a claim made by a third-party against the Indemnified Party (a “Third-Party Claim”), the Indemnifying Party shall be entitled to participate in the defense of such Third-Party Claim with counsel selected by the Indemnifying Party. Should the Indemnifying Party so elect to assume the defense of a Third- Party Claim, the Indemnifying Party shall not be liable to the Indemnified Party for any legal expenses subsequently incurred by the Indemnified Party in connection with the defense thereof. If the Indemnifying Party assumes such defense, the Indemnified Party shall have the right to participate in the defense thereof and to employ counsel, at its own expense, separate from the counsel employed by the Indemnifying Party, it being understood that the Indemnifying Party shall control such defense.

(c) The Indemnifying Party shall be liable for the fees and expenses of counsel employed by the Indemnified Party for any period during which the Indemnifying Party has not assumed the defense thereof after a reasonable period of time has elapsed following notice of the claim (other than during any period in which the Indemnifying Party shall have failed to give notice of the Third-Party Claim as provided above).

(d) If the Indemnifying Party chooses to defend or prosecute a Third-Party Claim, all of the Parties hereto shall cooperate in the defense or prosecution thereof. Such

cooperation shall include the retention and (upon the Indemnifying Party's request) the provision to the Indemnifying Party of records and information which are reasonably relevant to such Third-Party Claim, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder

(e) If the Indemnifying Party chooses to defend or prosecute any Third- Party Claim, the Indemnified Party will agree to any settlement, compromise or discharge of such Third-Party Claim which the Indemnifying Party may recommend and which by its terms obligates the Indemnifying Party to pay the full amount of the liability in connection with such Third-Party Claim. Whether or not the Indemnifying Party shall have assumed the defense of a Third-Party claim, the Indemnified Party shall not admit any liability with respect to, or settle, compromise or discharge such Third-Party Claim without the Indemnifying Party's prior written consent.

(f) The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 17 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any agreement or otherwise.

(g) The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 17 shall continue as to and shall inure to the benefit of the heirs, executors, administrators, successors and permitted assigns of each Indemnified Party.

18. Independent Contractor. In performing services under this Agreement, the Manager acknowledges that it is an "independent contractor" and that no other relationship with the City is hereby intended or created, including, without limitation, that of employer-employee, joint venture, co-owner, partner, and/or agent. Nothing in this Agreement shall be interpreted or construed to constitute the Manager or any of its agents, representatives or employees to be the agent, employee or representative of the City.

19. Force Majeure. Notwithstanding anything to the contrary in this Agreement, no party shall have any liability to the other hereunder by reason of any delay or failure to perform any obligation or covenant other than obligations for the payment of money if the delay or failure to perform is occasioned by force majeure, meaning (but not limited to) any Acts of God, storm, war, civil commotion, terrorism, labor disputes or strikes, fire, flood, or other casualty, governmental actions, governmental inactions, governmental priorities, or governmental regulations, or any cause beyond the Parties' direct and immediate control. Should any such event occur, the party so affected shall have such additional time within which to perform as may be reasonably necessary.

20. Notices. Any notice, payment, demand or communication required or permitted to be given by this Agreement or applicable law shall be in writing and sent by first class mail, reputable overnight carrier with return receipt, and e-mail. Charges for any notice hereunder shall be prepaid and addressed as follows, or to such other address as such Person may from time to time specify by notice to the Manager or the City, as the case may be:

If to the City, to:

City of Chester
City Hall- 1 Fourth Street
Chester, PA 19016
Attention: City Solicitor
Tel.: 610-447-7716
Email: kschuster@chestercity.com

If to the Manager, to:

PFS VII LLC
c/o Michael Lenza
54 Camp Street
Milford, MA 01757
Tel.: 508-634-3185
Fax: 888-489-9073
Email: mlenza@aol.com

With a copy to:

Robert D. Lane Jr. Esquire
Stevens & Lee
1818 Market Street
29th Floor
Philadelphia, PA 19103
Tel.: 215-751-2867
Fax: 610-371-7395
Email: rdl@stevenslee.com

21. Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, the Parties to this Agreement and assigns.

22. References to this Agreement; Headings; Scope. Unless otherwise indicated, "Sections," "Subsections" and "Clauses" mean and refer to designated Sections, Subsections, and Clauses of this Agreement. Words such as "herein," "hereby," "hereinafter," "hereof," "hereto," and "hereunder" refer to this Agreement as a whole, unless the context indicates otherwise. All headings in this Agreement are for convenience of reference only and are not intended to define or limit the scope or intent of this Agreement. This Agreement constitutes the entire understanding of the Parties hereto with respect to the subject matter hereof and supersedes all prior understandings and agreements in regard hereto. All exhibits referred to herein, and as the same may be amended from time to time, are by this reference made a part hereof as though fully set forth herein.

23. Construction. Common nouns and pronouns and any variations thereof shall be deemed to refer to masculine, feminine, or neuter, singular or plural, as the identity of

the Person, Persons or other reference in the context requires. Every covenant, term and provision of this Agreement shall be construed simply according to its fair meaning and not strictly for or against any party hereto. Any reference to any statutes, laws, regulations, forms or schedules shall include any amendments, modifications, or replacements thereof. Whenever used herein, "or" shall include both the conjunctive and disjunctive, "any" shall mean "one or more," and "including" shall mean "including without limitation."

24. Validity of Agreement; Severability. Every provision of this Agreement is intended to be severable. If any provision hereof is illegal, invalid or unenforceable for any reason whatsoever, such provision will be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision were not a part of this Agreement; and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Further, in lieu of such illegal, invalid, or unenforceable provision, there will be automatically included, as part of this Agreement, a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable. In the event the FDCPA, the Code or other controlling law is subsequently amended or interpreted in such a way to make any provision of this Agreement that was formerly invalid a valid provision, such provision shall be considered to be valid from the date provided in such interpretation or amendment or in the event the interpretation or amendment does not otherwise provide, from the effective date of such interpretation or amendment.

25. Further Action. Each party, upon the request of any other party, agrees to perform all further acts and execute, acknowledge, or deliver any instruments or documents and to perform such additional acts as may be reasonably necessary, appropriate or desirable to carry out the provisions of this Agreement.

26. Governing Law. The laws of the Commonwealth of Pennsylvania, without reference to conflict of laws principles, shall govern the validity, construction and interpretation of this Agreement.

27. Counterpart Execution. This Agreement may be executed and transmitted by facsimile in any number of counterparts with the same effect as if the Parties hereto had signed the same document.

28. Confidentiality.

(a) Each of the Parties hereto shall, and shall cause its Affiliates to, keep confidential any Confidential Information regarding the other party and the Receivables and to use such Confidential Information only to perform its obligations under this Agreement and shall not disclose such Confidential Information to any third party, other than as contemplated herein, without the prior written consent of the other party. Each party shall maintain the Confidential Information of the other in confidence using at least the same degree of care as it employs in maintaining in confidence its own proprietary and confidential information, but in no event less than a reasonable degree of care.

(b) For the purpose of this Section 28, the term “Confidential Information” shall include all data, reports, and records, financial or otherwise, including or reflecting information about or concerning a party and any Receivable which is not available to the general public (whether received before or after the date hereof and whether transmitted orally or in writing). The term “Confidential Information” does not include information that:

(i) is or becomes generally available to the public other than as a result of a disclosure by the party to whom such Confidential Information relates;

(ii) was or becomes available to a party on a non-confidential basis from a source other than the other party; provided that such source is not bound by a confidentiality agreement with or other contractual, legal or fiduciary obligation of confidentiality to the other party with respect to such information;

(iii) is developed by a party independently of, or was known by a party prior to, any disclosure of such information made by such party;

(iv) is required to be disclosed by order of a Court of competent jurisdiction, administrative agency or governmental body, or by any law, rule or regulation, or by subpoena, summons or any other administrative or legal process, or by applicable regulatory standards, after notice of such requirement has been given to the other party, and the other party has had a reasonable opportunity to oppose such disclosure; or

(v) is disclosed with the written consent of the other party.

29. No Implied Waiver. The Manager and the City shall have the right at all times to enforce the provisions of this Agreement in strict accordance with the terms hereof, and no waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver constitute a continuing waiver unless otherwise provided in writing.

30. Arbitration.

(a) The Parties agree that the arbitration procedure set forth below shall be the sole and exclusive method for resolving and remedying any and all disputes regarding claims for money damages based upon, arising out of or in any way connected with this Agreement or the transactions contemplated hereby (each a “Dispute”). Nothing in this Section 30 shall prohibit a party hereto from instituting litigation to enforce any Final Determination (as defined below). The Parties hereby agree and acknowledge that, except as otherwise provided in this Section 30 or in the Commercial Arbitration Rules of the American Arbitration Association as in effect from time to time, the arbitration procedures and any Final Determination hereunder shall be governed by and shall be enforced pursuant to the Uniform Arbitration Act as in effect in Rhode Island.

(b) If any party asserts that there exists a Dispute, such party shall deliver a written notice to the other party involved therein specifying the nature of the asserted Dispute and requesting a meeting to attempt to resolve the same. If no such resolution is reached

within thirty (30) days after such delivery of such notice, the party delivering such notice of Dispute may, within sixty (60) days after delivery of such notice, commence arbitration hereunder by delivering to the other party a notice of arbitration (a "Notice of Arbitration") and by filing a copy of such Notice of Arbitration with the Providence office of the American Arbitration Association. Such Notice of Arbitration shall specify the matters as to which arbitration is sought, the nature of any Dispute, the claims of each party to the arbitration and the amount and nature of damages or other relief sought to be recovered as a result of any alleged claim and any other matters required by the Commercial Arbitration Rules of the American Arbitration Association as in effect from time to time to be included therein.

(c) The Parties shall attempt to select a sole arbitrator satisfactory to each of the City and the Manager. If the Parties fail to select such a sole arbitrator as set forth herein within thirty (30) days after the delivery of a Notice of Arbitration, then City shall select one arbitrator (the "City's Arbitrator") and Manager shall select one arbitrator (the "Manager's Arbitrator"). If either party fails to select an arbitrator as set forth herein within thirty (30) days after the delivery of a Notice of Arbitration, then the matter shall be resolved by the arbitrator selected by the other party. City's Arbitrator and Manager's Arbitrator shall select a third independent, neutral arbitrator, and the three arbitrators so selected shall resolve the Dispute according to the procedures set forth in this Section 30. If City's Arbitrator and Manager's Arbitrator are unable to agree on a third arbitrator within forty five (45) days after their selection, then the Providence office of the American Arbitration Association shall select the third arbitrator.

(d) The arbitration shall be conducted in Pennsylvania under the Commercial Arbitration Rules of the American Arbitration Association as in effect from time to time, except as otherwise set forth herein. The arbitrators shall conduct the arbitration such that a final result, determination, finding, judgment and/or award (the "Final Determination") is made or rendered as soon as practicable, after the delivery of the Notice of Arbitration nor later than sixty (60) days following completion of the arbitration. The Final Determination shall be made in writing, shall state the basis for such determination and shall be agreed upon and signed by the sole arbitrator or by at least two of the three arbitrators (as the case may be). The arbitrators shall have the discretion to award to the prevailing party all reasonable costs and expenses, including, without limitation, reasonable attorneys' fees and disbursements, incurred by the prevailing party in connection with such arbitration. Such costs, expenses, fees and disbursements shall be included in and made a part of the Final Determination. The Final Determination shall be final and binding on all Parties, and there shall be no appeal from or reexamination of the Final Determination, except for fraud, perjury, evident partiality or misconduct by an arbitrator prejudicing the rights of any party and to correct manifest clerical errors.

(e) The Parties hereto may enforce any Final Determination in any state or federal Court in Pennsylvania having jurisdiction over the Dispute. For the purpose of any action or proceeding instituted with respect to any Final Determination, each party hereto hereby irrevocably submits to the jurisdiction of such Courts, irrevocably consents to the service of process by registered mail or personal service and hereby irrevocably waives, to the fullest extent permitted by law, any objection which it may have or hereafter have as to personal

jurisdiction, the laying of the venue of any such action or jurisdiction, the laying of the venue of any such action or proceeding brought in any such City and any claim that any such action or proceeding brought in any City has been brought in an inconvenient forum.

31. Amendment. This Agreement may be amended from time to time only upon written agreement of the Manager and the City.

32. Assignment. Manager may assign, delegate or otherwise freely transfer its respective rights and obligations to Servicer or any other person. If Manger chooses to assign to any person other than Servicer, such assignment shall be subject to the written consent of the City which shall not be unreasonably withheld or delayed.

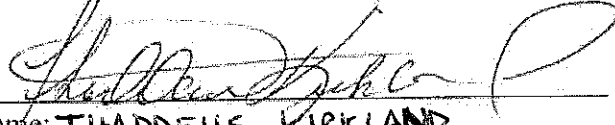
33. Time. Time is of the essence with respect to each and every term and provision set forth in this Agreement.

34. Integration. All Exhibits to this Agreement shall be deemed a part of this Agreement. In addition, this Agreement constitutes the sole and only agreement of the parties hereto with respect to the matters contained herein. Further, this Agreement shall not be interpreted or construed more strictly against one party or the other merely by virtue of the fact that it was drafted by counsel of Manager or City; it being hereby acknowledged and agreed that Manager and City have both contributed materially and substantially to the negotiation and drafting of this Lease.

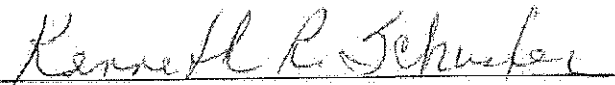
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IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the date first above written.

CITY OF CHESTER
Delaware County, Pennsylvania


Name: THADDEUS KIRKLAND
Title: Mayor

Approved as to form and correctness:


City Solicitor

PFS VII LLC

By: _____
Name: Michael Lenza
Title: Manager

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the date first above written.

CITY OF CHESTER
Delaware County, Pennsylvania

Name:
Title: Mayor

Approved as to form and correctness:

City Solicitor

PFS VII LLC

By: 
Name: Michael Venza
Title: Manager

EXHIBIT A
AMENDED AND RESTATED ASSIGNMENT, FUNDING AND MANAGEMENT
AGREEMENT

**AMENDED AND RESTATED ASSIGNMENT, FUNDING AND
MANAGEMENT AGREEMENT**

This AMENDED AND RESTATED ASSIGNMENT, FUNDING AND MANAGEMENT AGREEMENT (the "Agreement"), dated as of this 5th day of September, 2018 (the "Effective Date"), is entered into by and between the City of Chester, Delaware County, Pennsylvania (the "City"), a City of the Third Class, and PFS VII LLC a Delaware limited liability company, and its successors and assigns (the "Manager"). The City and the Manager are sometimes collectively referred to herein as the "Parties", and each individually as a "Party."

WHEREAS, the City and the Manager previously entered into an Assignment, Funding and Management Agreement dated April 25, 2018 (the "Original Agreement") pursuant to which, among other things, the City assigned to the Manager the right to manage and collect the revenue from Assigned Parking Assets pursuant to the terms of the Master Agreement; and

WHEREAS, the City and the Manager desire to enter into this Agreement to amend and restate the Original Agreement in its entirety to modify certain provisions of the Original Agreement.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the City and the Manager agree as follows.

1. This Agreement is entered into pursuant to that certain Amended and Restated Master Asset Management Agreement dated September 5, 2018, between the City and the Manager (the "Master Agreement"), a copy of which is attached hereto as Exhibit A and the terms of which are incorporated herein by reference. Unless otherwise defined, capitalized words and terms used herein will have the meanings given to them in the Master Agreement.

2. The City hereby assigns to the Manager the right to manage and collect the revenue from Assigned Parking Assets pursuant to the terms of the Master Agreement. The Parking Assets are specifically listed and incorporated herein as Exhibit B.

3. The Manager shall pay for, construct and/or install all improvements necessary for the Assigned Parking Assets to be able to generate parking revenue, including, without limitation, parking meters or kiosks, paving, striping, lighting, security cameras, parking lot fencing and at least one (1) parking enforcement vehicle. The amount of the Manager's investment toward funding the proposed parking solution and improvements shall be consistent with the proposal submitted to and approved by the City, which proposal is attached hereto as Exhibit C and incorporated herein by reference.

4. The City shall be responsible for removing on-street snow and ice and for maintaining street paving; Manager shall be responsible for removing snow and ice from off-street parking lots, and for the maintenance of paving in such parking lots.

5. The Manager shall provide and pay such parking meter enforcement personnel as may be required for parking regulations enforcement and ticketing for violations.

6. Upon complete satisfaction of the terms and conditions contained in Section 2 of the Master Agreement, the Manager shall advance to the City a total of One Million Dollars (\$1,000,000) (the “Advance”) in three equal payments in accordance with the following schedule: a) one third (1/3) of the Advance shall be paid when the Assigned Parking Assets within the Widener University area brought on-line (Phase I); b) one third (1/3) of the Advance shall be paid when the Assigned Parking Assets within the Downtown area are brought on-line (Phase II); and, c) one third (1/3) of the Advance shall be paid when the remaining miscellaneous lots and street Assigned Parking Assets are brought on-line (Phase III). For the purposes of this section, Assigned Parking Assets shall be considered “on-line” when they are capable of generating Collections.

7. The Advance shall be non-recourse to the City except as provided for in the Master Agreement. In consideration for making such Advance, the Manager shall be compensated as provided for in Section 8 of this Agreement and in accordance with the Master Agreement, with such compensation payable only out of the Project Revenues; provided, however, if an Event of Default arises causing a Default Premium to be owed to the Manager or the Manager is awarded a monetary award as a result of arbitration pursuant to Section 30 of the Master Agreement, such monetary damages shall be paid first out of the City’s share of Project Revenues collected but not yet distributed to the City as of the date such monetary damages are due and second from the City’s own funds, all in accordance with the Master Agreement.

8. All Project Revenues with respect to the Assigned Parking Assets shall be paid to the Manager and the City in accordance with the following schedule:

- Year One: 100% of Project Revenues to Manager (For the purposes of this Agreement, Year One constitutes the first 12 full months of operations after the Commencement Date.
- Year Two: 90% of Project Revenues to Manager; 10% to City
- Year Three: 80% of Project Revenues to Manager; 20% to City
- Year Four: 70% of Project Revenues to Manager; 30% to City
- Year Five: 60 % of Project Revenues to Manager; 40% to City
- Year Six: 50% of Project Revenues to Manager; 50% to City
- Year Seven: 50% of Project Revenues to Manager; 50% to City
- Year Eight: 50% of Project Revenues to Manager; 50% to City
- Year Nine: 50% of Project Revenues to Manager; 50% to City
- Year Ten: 50% of Project Revenues to Manager; 50% to City

9. The City represents and warrants to the Manager as follows:

(a) the representations and warranties of the City set forth in the Master Agreement are true and correct in all material respects on the date hereof as though made on the date hereof;

(b) no Event of Default has occurred and is continuing as of the Effective Date;

(c) the City (i) has the full power and authority to execute, deliver and perform its obligations under this Agreement, and (ii) has taken all action necessary to duly authorize the execution, delivery and performance of this Agreement, and has duly executed and delivered this Agreement;

(d) the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement by the City does not (and will not) conflict with, violate or result in a breach of (i) any of the terms, conditions or provisions of the City's Home Rule Charter, (ii) any agreement or instrument to which the City is now a party or by which the City is bound, or (iii) any law, regulation, order, writ, injunction, decree, determination or award of any city, any other Governmental Authority or any arbitrator, now applicable to the City or any of its agencies, or constitute a default under any of the foregoing;

(e) there are no actions, suits, proceedings or investigations pending or, to the knowledge of the City, threatened against or affecting the City (or any of its properties, assets or operations) in any City or before or by any Governmental Authority, or any arbitrator which would reasonably be expected to materially affect the City's ability to perform its obligations under this Agreement; the City has not received any notice of any default, and the City is not in default, under any applicable order, writ, injunction, decree, permit, determination or award of any City, any other Governmental Authority or any arbitrator which would reasonably be expected to materially affect the City's ability to perform its obligations under this Agreement.

(f) no consent, approval, authorization or order of any city or governmental agency or body is required by the City for the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement by the City; and

(g) this Agreement constitutes the legal, valid and binding obligation of the City, enforceable against the City in accordance with its terms.

10. The term of this Agreement shall commence as of the Effective Date and shall continue until a date which is ten (10) years from the Commencement Date under the Master Agreement (the "Term"); provided, however, that the Manager shall be entitled to receive all amounts to which it is entitled pursuant to the terms of the Master Agreement. The Parties shall have the authority to extend the Term hereunder upon the mutual written consent of both Parties.

11. Notwithstanding the foregoing, the City:

(a) reserves the right to (i) withdraw all of the parking spaces located at the parking lot owned by the City of Chester Parking Authority on E. 7th Street, across the street from the City of Chester Police Department Building, from the Assigned Parking Assets if those spaces are required for use by the City, provided that, in the event of such a withdraw, the City shall either replace the withdrawn spaces with spaces of equal value, or it shall pay directly to Manager an amount equal to the value of the spaces so removed, which value shall be mutually negotiated between the Parties in good faith; (ii) add such other streets and/or public parking lots

to the Assigned Parking Assets as the City may determine in its sole discretion from time to time; and/or, (iii) from time to time, upon receiving the mutual consent of the Manager, modify the base parking meter rate of \$2.00 per hour for parking spaces located on public streets and in public parking lots;

(b) agrees to consider, in good faith, any proposal by the Manager, submitted in writing, to adjust the parking rates for on or off-street parking or to provide for special rates or discounted rates applicable in certain circumstances in order to maximize the efficient use of the Assigned Parking Assets. Upon receipt of any such proposal, the City agrees to respond within sixty days with any such adjustments to be subject to City Council approval.

12. This Agreement may be executed in any number of counterparts and by the Parties in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or electronic mail shall be equally as effective as delivery of an original executed counterpart of this Assignment.

13. This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania.

14. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.

15. Every provision of this Agreement is intended to be severable. If any provision hereof is illegal, invalid or unenforceable for any reason whatsoever, such provision will be dully severable; the Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision were not part of this Agreement.

16. Each Party, upon the request of the other Party, agrees to perform all further acts and execute, acknowledge or deliver any instruments or documents and to perform such additional acts as may be reasonably necessary, appropriate or desirable to carry out the provisions of this Agreement.

17. Time is of the essence with respect to each and every term and provision set forth in this Agreement.

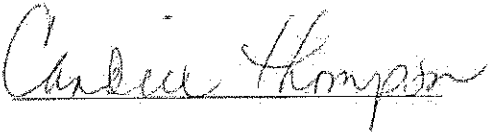
18. All Exhibits to this Agreement shall be deemed a part of this Agreement. In addition, this Agreement constitutes the sole and only agreement of the parties hereto with respect to the matters contained herein. Further, this Agreement shall not be interpreted or construed more strictly against one party or the other merely by virtue of the fact that it was drafted by counsel of Manager or City; it being hereby acknowledged and agreed that Manager and City have both contributed materially and substantially to the negotiation and drafting of this Lease.

[Remainder of Page Intentional Left Blank; Signature Page to Follow]

IN WITNESS WHEREOF, the Parties have entered into this Amended and Restated Assignment, Funding and Management Terms Agreement as of the date written above.

CITY OF CHESTER,
Delaware County, Pennsylvania

WITNESS/ATTEST

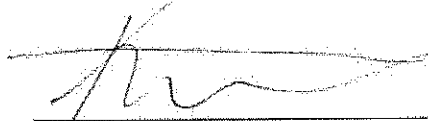


By: 

Name: THADDEUS KIRKLAND

Title: Mayor

Approved as to form and correctness:



City Solicitor

PFS VII LLC

WITNESS/ATTEST

By: _____

Michael Lenza

Title: Manager

IN WITNESS WHEREOF, the Parties have entered into this Amended and Restated Assignment, Funding and Management Terms Agreement as of the date written above.

CITY OF CHESTER,
Delaware County, Pennsylvania

WITNESS/ATTEST

By: _____
Name:
Title: Mayor

Approved as to form and correctness:

City Solicitor

PFS VII LLC

WITNESS/ATTEST

By: _____
Michael Lenza
Title: Manager

EXHIBIT A

AMENDED AND RESTATED MASTER ASSET MANAGEMENT AGREEMENT

[EXHIBIT OMITTED -- SEE PRINCIPAL DOCUMENT]

EXHIBIT B

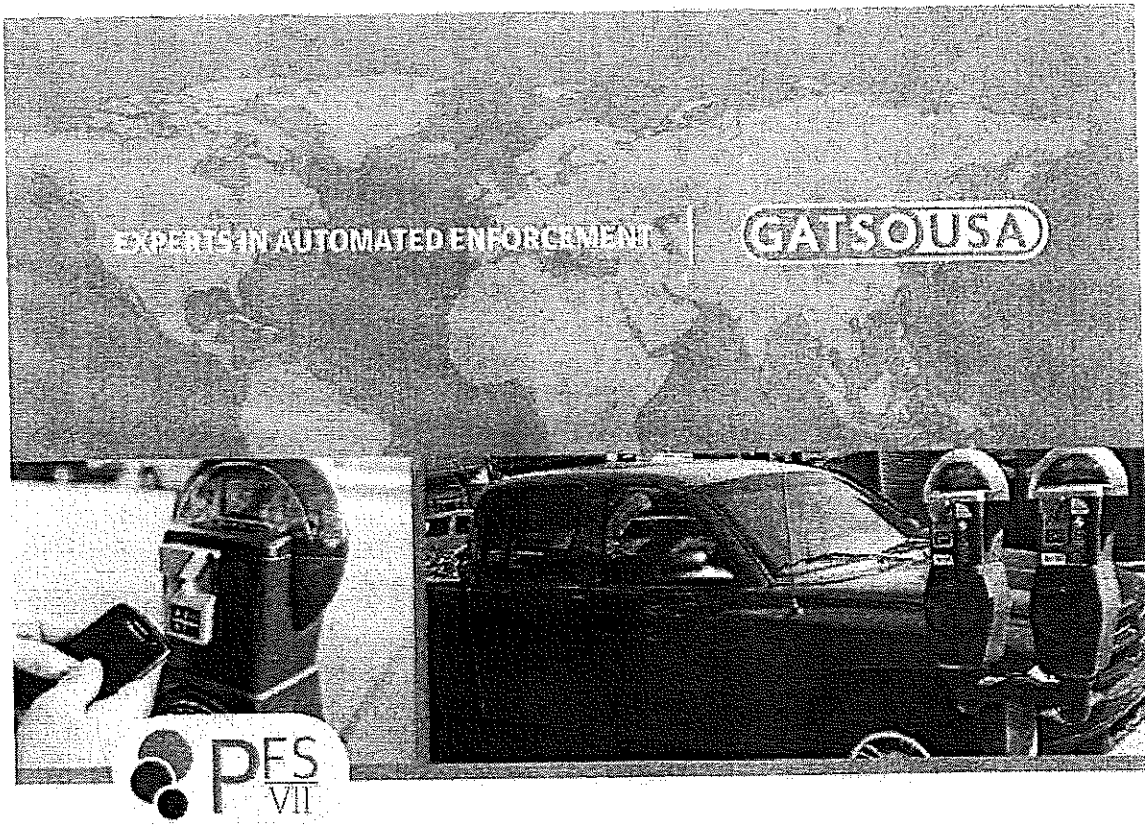
ASSIGNED PARKING ASSETS

PFS VII will manage a minimum of 1,500 on-street and open-lot parking spaces, including, but not limited to, parking spaces on all streets around Widener University, the downtown area, the three (3) parking lots to be upgraded (City Hall lot, empty lot #1 at the Sears building, empty lot #2 at the train station), Police Station lot and other agreed upon enforcement areas, such as Talen Energy Stadium.

A detailed description and map will be generated after installation with space numbers and counts.

EXHIBIT C

PARKING SOLUTION PROPOSAL



CHESTER, PA

Management Services for City Parking System

7/24/2017



Contact: Andrew Noble



(978) 922-7294 x210



(978) 922-7293



a.noble@gatso.com

GATSO USA | 900 Cambridge Center | Suite 222 | Bayville, NJ 08001

GATSO'S STORY IN NUMBERS

5% reduction in speed results in 20% reduction in fatal crashes¹

30 years
the longest active GATSO-system

59 years
of experience

20-50 million
people injured on roads every year¹

45,000
GATSO systems delivered
around the world

60 countries
worldwide with GATSO systems in operation

\$500 billion
economic consequences
of crashes!

1.3 million
people killed on roads every year¹

100%
evidence integrity

July 24th, 2017
 City of Chester
 City Hall
 One Fourth Street
 Chester, PA 02722



GATSO USA
 900 Cummings Ctr
 Suite 222-T
 Beverly, MA 01915

T (878) 922-7294
 F (878) 922-7293

usa@gatso.com
 www.gatso-usa.com

Dear Selection Committee:

GATSO USA, on behalf of its Project Team (PFS VI, LLC) is pleased to offer a response to the City of Chester for Management Services in support of the City's parking system. Together with partners CivicSmart LLC, Duncan Solutions and Genetec, we hope to convey our vision for a lean, highly efficient and innovative solution. This presentation will outline our team's various skills regarding enforcement technology, project management and managed services. Project references will be made available from all members of the Project Team at the request of the City.

GATSO USA is the North American affiliate of the Sensys GATSO Group largest automated photo enforcement company, with over 45,000 installations in 60 countries worldwide. GATSO manufactures advanced vehicle speed detection, imaging and ALPR solutions for a number of transportation applications including automated speed control, access control, smog charging and Amber Alert services. In addition, GATSO provides custom citation and transaction processing services, secure data management and storage solutions, and complete transactional fulfillment and customer service solutions. Over one million domestic transactions are processed annually by GATSO in support of its programs. GATSO is an FBI/CJIS accredited company and an Niets Partner

CivicSmart Inc. is a technology services and engineering company specializing in developing and delivering innovative parking and transportation offerings. They deliver smart meter, vehicle sensor, handheld enforcement solutions and comprehensive parking management systems through their wholly owned subsidiary, Duncan Parking Technologies, Inc., which CivicSmart purchased in 2015. They currently manage tens of millions of issued citations for over 300 municipal clients including Chicago; Detroit; Miami-Dade County; Atlanta; San Diego; Sacramento; New Orleans; Raleigh; and Ottawa, Canada. Our enforcement software system currently supports over 4,500 handheld devices across our client base of municipal agencies.

Duncan Solutions has more than 77 years of experience helping municipalities and agencies of all sizes manage their parking program needs. They specialize in parking program services and equipment, and serve more than 2,000 clients with violation processing, collection services, and parking equipment.

Our basic goals for the City of Chester River are clear:

- Deploy a fully-integrated citation processing system that is demonstrated to increase revenue
- Create program efficiencies via integration of enforcement, processing, and collection components
- Create a fully transparent citation processing system
- Allow Chester to realize the full value of of this important City asset - parking

Importantly, our proposal also represents a vision for Chester's parking program that will go beyond installing new meters and providing a mobile payment app. It goes beyond a creative financial plan to save the City from having to invest scarce capital dollars. It also goes beyond an operational plan to maximize efficiency and reduce risk by outsourcing parking management. In total, our proposal represents a comprehensive Smart Parking program that will establish Chester as the most innovative parking program in the US and one of the most innovative in the world. It combines leading sensor,



meter and license plate recognition technologies, with the most advanced handheld solution, with unprecedented resident and motorist conveniences including multiple mobile payment services and a Resident Discount Program. By bringing these solutions together under the strength of a team with vast experience across thousands of programs, Chester will become a Smart Parking showcase.

We visualize a highly automated transaction system, with the most advanced features and best-in-class technology, that makes full accommodations to the coin payers, and the citizens who don't have a smartphone. All are welcome to this program. Specific hardware, software and operational elements of our solution will include:

- Liberty Meters by CivicSmart
- NSPrint HandHeld enforcement units by Z Technologies
- Space sensors by CivicSmart
- AutoVu Sharp ALPR technology by Genetec
- PEMS system management software by CivicSmart
- AutoProcess backend solution by Duncan
- Smartphone payment integration by CivicSmart
- Fulfillment & customer service by GATSO USA
- Enforcement vehicle and vehicle upfitting by GATSO USA
- Coin collections and battery management by Valet Park of America
- Towing management service by PayLock

Everyone wants the program to be successful. For visiting and resident drivers, success will be measured by convenience and efficiency. By the City and stakeholders, success will be measured in two ways - certainly by increased revenue and decreased cost-of-operations, and perhaps more importantly, public acceptance. It is our desire to see the City in full control of this program. It is also our desire to have minimal impact on the current Parking Department personnel. We welcome the opportunity to work with your current employees in a manner that the City deems appropriate. As noted, the parking public will see no functional difference in the program the day it goes live if they chose. However, should they desire the latest in functionality and ease of use, they will be welcomed to do so.

It is our goal to be offered by the City an opportunity to present a more in-depth, detailed and project-specific presentation of possible deliverables to intersect with your vision of an updated, integrated parking solution. The Team would greatly appreciate the chance to meet with Chester officials in person. Should the City require any additional information, please do not hesitate to call me directly at 978-922-7294 x210.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Andrew Noble'.

Andrew Noble - President
GATSO USA

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Tab 1 - Pricing & Forms

Chester PA Pricing Proposal

FUNDER OF PFS VII WILL PROVIDE ALL ON STREET METER HARDWARE & SUPPORTING TECHNOLOGY INCLUDING:

- Duncan Liberty electronic meters
- Meter Management operating system
- Citation issuance software system
- Space sensors
- Hand-held enforcement units
- Space number markers
- Credit card payment capability
- Smart card payment capability
- Resident discount capability
- Pay by cell capability
- ALPR system & vehicle

DECLARATIONS:

- PFS VII will assume all operations and costs
- PFS VII will work with City to create operating structure that preserves the City's policy making ability
- PFS VII will work with the City to structure operations that meet City's requirements
- PFS VII will work with City to minimize the impact of current personnel
- PFS VII will work with the City to develop Resident Discount Program

PFS VII WILL PROVIDE THE FOLLOWING CASH PAYMENTS TO CITY:

- PFS VII will remit to the City one million dollars when the project goes live
- Share of project revenue after operating expenses
 - 25% of project revenue until project generates Five million dollars of net project revenue
 - Open to negotiating other criteria
 - 50% of project revenue greater than Five million dollars of net project revenue
 - Open to negotiating other criteria

PROOF OF FUNDS WILL BE PROVIDED TO CITY AT CONTRACT AWARD

CONTRACT TERM 120 MONTHS

CITY OF CHESTER REQUIREMENTS:

- Parking meter maximum rate of two dollars per hour
 - Dynamic parking rates will be established based on sliding scale based on demand
- Minimum meter or timed parking spaces of approximately two thousand (on or off street)
- Event/daily parking rate eight dollars maximum



William Francis Galvin
Secretary of the
Commonwealth

The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

Date: November 29, 2016

To Whom It May Concern :

I hereby certify that according to the records of this office,

GATSO USA, INC.

a corporation organized under the laws of

DELAWARE

on **June 21, 2007** was qualified to do business in this Commonwealth on

October 11, 2007 under the provisions of the General Laws, and I further certify that said
corporation is still qualified to do business in this Commonwealth.

I also certify that said corporation is not delinquent in the filing of any annual reports required to
date.



In testimony of which,
I have hereunto affixed the
Great Seal of the Commonwealth
on the date first above written.

William Francis Galvin

Secretary of the Commonwealth

Certificate Number: 16110500950

Verify this Certificate at: <http://corp.sec.state.ma.us/CorpWeb/Certificates/Verify.aspx>

Processed by:



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
7/14/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Charles River Ins. Brokerage, Inc. 5 Whittier Street 4th Floor Frammingham MA 01701	CONTACT Christina Wasson NAME PHONE (508) 656-1400 FAX (508) 656-1499 E-MAIL cwasson@charlesriverinsurance.com ADDRESS
INSURED GATSO USA Inc 900 Cummings Center, Suite 222-T Beverly MA 01915	INSURER(S) AFFORDING COVERAGE INSURER A Hanover Insurance Co. INSURER B Beazley Insurance Company INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES		CERTIFICATE NUMBER: CL1711216650	REVISION NUMBER:			
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.						
INSUR LTR	TYPE OF INSURANCE	ADDL SUBP INSR VOIR	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER		SHNA19244402	1/12/2017	1/12/2018	EACH OCCURRENCE \$ 1,000,000 DAMAGES TO RENTED PREMISES (Per occurrence) \$ 2,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPROP ASS \$ 2,000,000 Global Liability \$ Included
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS		RHNA165020	1/12/2017	1/12/2018	COMBINED SINGLE LIMIT (Per accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ Uninsured motorist combined \$ 1,000,000
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> EXCESS LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE RETENTION \$		UINA19244502	1/12/2017	1/12/2018	EACH OCCURRENCE \$ 3,000,000 AGGREGATE \$ 3,000,000
A	WORKERS COMPENSATION AND EMPLOYERS LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OR FIDUCIARY EXCLUDED? (N/A) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N/A	WDNA165027	1/12/2017	1/12/2018	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYER \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
B	Tech Errors & Omissions		WLAS58160101	1/12/2017	1/12/2018	Limit \$1,000,000
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)						

CERTIFICATE HOLDER City of Chester City Hall One Fourth St Chester, PA 19013	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE Ellen Bohn Gitlitz/CW
--	--

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ACORD 25 (2014/01)
INS025 (2014/01)

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Tab 2 - Management Services Proposal



PROPOSER Name and Principal Address:

SensysGatso-USA, Inc (GATSO)
900 Cummings Center, Suite 222-T
Beverly, MA 01915

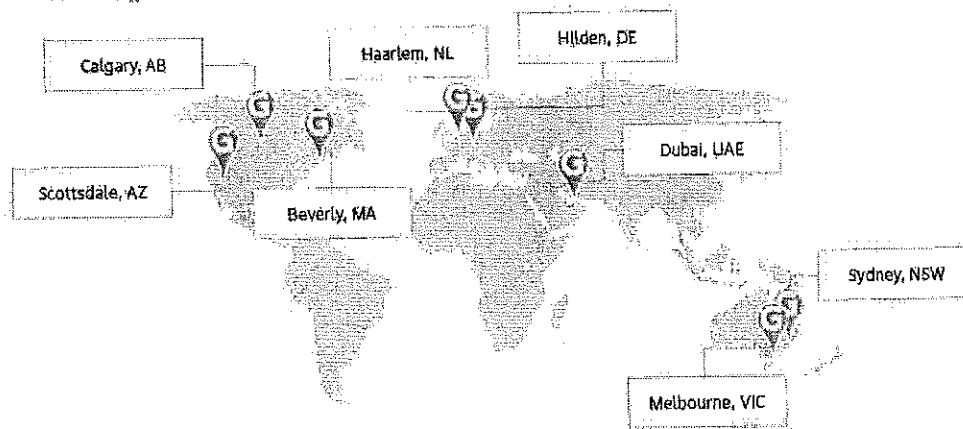
Contact Person's Name and Title: Andrew Noble, President
PROPOSER'S Telephone Number: 978 922 7294 x 210
PROPOSER'S Federal Identification Number: 75-3249780 GATSO is a Corporation.
D-U-N-S Number: 948685081

GATSO started its automated photo enforcement business in April 1958 (58 years ago) and GATSO USA was incorporated in June 2007.

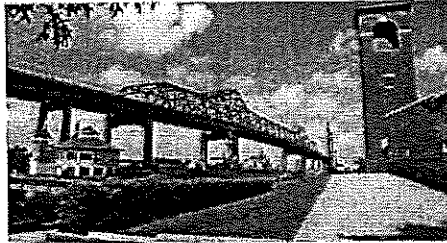
Corporate officers:

• Andrew Noble	President
• Richard Kosina	Chief Technical Officer / Company Secretary
• Niki Gatsonides	Chief Financial Officer / Director
• Timo Gatsonides	Director

GATSO Office Locations:



Project Understanding



Chester

The City desires the latest technology in on-street revenue collections to realize the full value of its parking assets. Additionally, the City wishes to provide its residents and visitors with safe, reliable parking, with predictable and efficient service. The City considers this essentially a capital improvement effort, and a way to introduce technology and ease-of-use to the visitor experience of the City.

Your team members



Andrew Noble
Executive



Rich Kosina
Operational

Commitment

Program officials will have the ability to work directly with our local Massachusetts headquarters, with key personnel and decision makers where and when **YOU** need them. We pride ourselves on the flatness of our organizational structure. Local technicians, quick-response personnel, and subcontractors are managed directly from the top of our organization.

Andrew Noble, President will head our Executive Team, and be the primary contact for all contractual and financial matters pertaining to the Chester program. Andrew will drive all compliance activity and ensure all deliverables and milestones are met. Andrew will liaison with Chester officials in support of outreach and awareness for the program.

Rich Kosina, CTO has worked within photo-enforcement for more than 35 years and has led the installations of more than 1300 GATSO systems in North America, during that time, Rich is responsible for all technical aspects of implementing automated enforcement programs throughout the US. Rich will be working closely with the buildout and implementation teams of CivicSmart and peripheral suppliers to ensure the technical, operational and timeline objectives of this project are met. Rich will be the highest level operational contact.

Suzanne Stelmach, Operations Manager has been with GATSO since early 2011 and has led all customer service operations. She will be the GATSO point person for collections, training and customer service efforts.

CIVICSMART / DUNCAN PARKING TECHNOLOGIES

Sriram Somanchi, Application Development: As a seasoned developer, Mr. Somanchi has been with Duncan Parking Technologies since 2009 as our Director of Application Development. He has over 17 years of progressive experience in software engineering, programming, development and team management.

Kirk Joseph, Support Lead Mr. Joseph is a dedicated systems support specialist who brings an extensive career of resolving support issues. Mr. Joseph will act as the City's first point of contact for service and help desk support.

DUNCAN SOLUTIONS

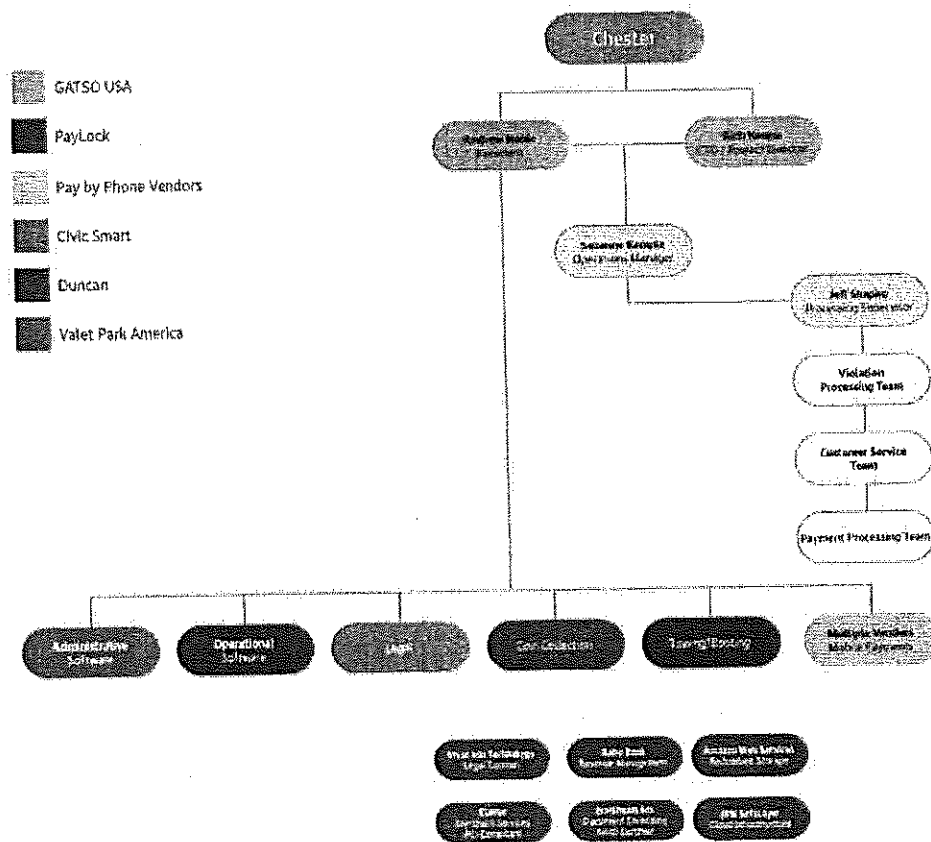
John Corrigan, Operations Manager: As the primary contact for the Duncan Solutions backoffice application John will be the primary point person for issues related to the integration and operation of the backend violation and data system.

Tab 2

Organization Chart



PAYLOCK>



PROJECT TEAM EXPERIENCE

GATSO USA

*Industry Pioneer Since 1958*

GATSO was founded by Maurice Gatsonides, an accomplished innovator and fierce competitor, whose passion for motor sport racing and quest for timekeeping accuracy drove him to develop and design his own "Gatsometer," a highly accurate race timing system. His first commercially available speed-measuring device was ordered by the Velsen, Netherlands Police in 1958. GATSO is celebrating its 58th year in photo enforcement. With over 45,000 camera installations in 60 countries,

per year, GATSO USA has the experience, legacy and resourcefulness to deliver a world-class automated photo enforcement program to your community.

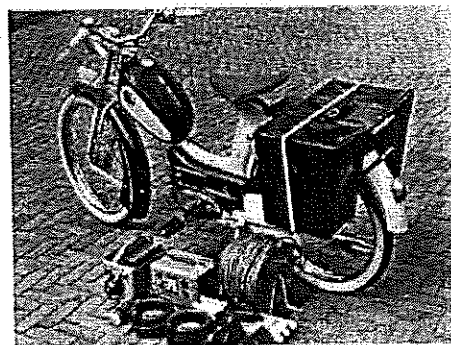
Our Commitment to You

GATSO USA takes pride in its heritage of safety, innovation and integrity. We are - first and foremost - a service company. The greatest technology in the world will not be enough if a truly dedicated service model is not at its foundation. This is an industry that lives and dies on **TRUST** and **PARTNERSHIP**. The public trusts that its decision makers at the local level value integrity and professionalism in its chosen vendors.

Since 1958

"GATSO supplies nearly 50% of the photo enforcement cameras in operation around the world"

GATSO supplies nearly 50% of the photo enforcement cameras in operation around the world. All major technological advances in the automated photo enforcement industry were developed by GATSO, including the world's first speed camera system in 1960, and the world's first red light camera system in 1968. Doing business in North America through a third party partner until 2007, the decision was made to incorporate domestic operations. GATSO USA was established and incorporated in the spring of 2007, and GATSO Canada in 2014. With over 1200 cameras installed over the last ten years, and over a million domestic violations processed



CivicSmart



CivicSmart

CivicSmart, Inc., is a technology services and engineering company specializing in developing and delivering innovative parking and transportation offerings. We deliver smart meter, vehicle sensor, handheld enforcement solutions and comprehensive parking management systems through our wholly owned subsidiary, Duncan Parking Technologies, Inc., which CivicSmart purchased in 2015.

At that time, we retained the majority of the DPT staff, CivicSmart already had staff experienced in supporting the Duncan equipment portfolio, and we added resources to drive innovation in our parking offerings. Combined with CivicSmart's patented, highly accurate (99%+) vehicle sensor for on-street parking, we have established a firm foundation from which to launch advanced Smart Parking offerings.

Duncan Parking Technologies has 80 years' experience helping government agencies manage their parking programs using state of the art technology. Today, 2,000 clients in North America, Australia, Asia, Europe, South America and Africa use our parking equipment, systems, and services.

Today, over 3 dozen cities use our Liberty credit card single-space smart meter and over 1,000 more use about 1 million of our proven coin-only meters. Our highly accurate vehicle sensors have been deployed in the US, Australia, Africa, and Asia to enable Smart Parking solutions.

We currently manage tens of millions of issued citations for over 300 municipal clients including Chicago, IL; Detroit, MI; Miami-Dade County, FL; Atlanta, GA; San Diego, CA; Sacramento, CA; New Orleans, LA; Raleigh, NC; and Ottawa, Canada. Our AutoISSUE enforcement software system currently supports over 4,500 handheld devices across our client base of municipal agencies. Duncan Parking Technologies first entered the automated issuance marketplace with the introduction of the AutoCITE handheld enforcement device in 1986. With the largest handheld enforcement client base in the industry, we have benefited from a "best practices" laboratory to continually refine our enforcement handheld and platform.

Constant input from our clients has driven us to completely upgrade and update our systems. Building on the AutoISSUE platform that drives our handhelds, our Liberty meters and our sensors, we have built our next-generation Parking Enterprise Management System (PEMS) to include the latest technological functionality, such as GIS mapping, real-time communications, license plate recognition, and multiple third-party integrations. This system is hardware-agnostic, providing us and the City with the flexibility to choose the device that best meets the City's needs while providing the functionality and seamless integration that is the backbone of our system.

Duncan Solutions



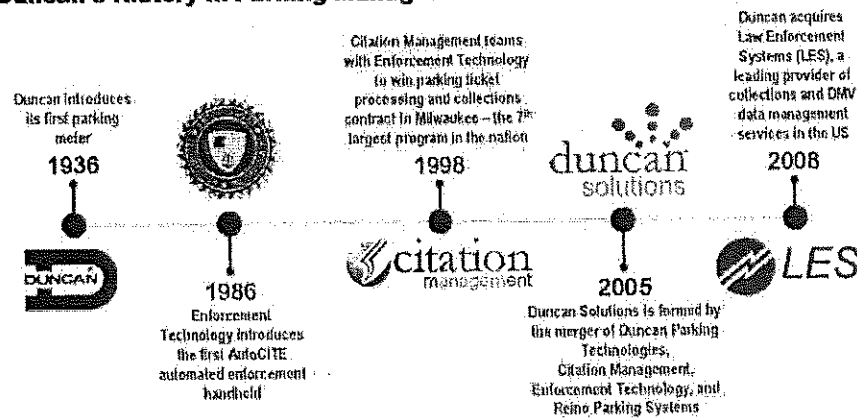
Duncan has a significant footprint as a service provider to the parking industry. Each year Duncan collectively processes more than 5 million citations and collects payments totaling \$150 million in revenue for clients. With our aggregate 16 years of experience processing parking citations and our portfolio of clients processing, Duncan meets and exceeds both the minimum requirements and the corporate core competencies requirements by a wide margin.

Duncan established this considerable capability by bringing together the leading companies in the parking services industry, each of which brought its own powerful capabilities in its area of expertise:

- Professional Account Management, specializing in parking citation processing, payment processing and delinquent collection solutions for parking and traffic infractions
- Law Enforcement Systems, specializing in DMV information acquisition and delinquent collections solutions for parking, toll and traffic infractions
- Enforcement Technology, with expertise in deploying and supporting ruggedized enforcement solutions for handhelds and Mobile Data Terminals for both parking and traffic enforcement
- Duncan Parking Technologies, the leading manufacturer of single-space meters worldwide
- Reino Parking Systems, a global leader in multi-space meter solutions, meter management systems, and full service meter program outsourcing

Today, Duncan offers meters that communicate with handhelds wirelessly and in real time; handhelds that can query the ticket processing system for updates to "hot lists" in real time; and consolidated reporting capabilities across the broad spectrum of the parking program that break down silos across the enterprise and tell the true story of the parking program's performance, challenges, and opportunities.

Duncan's History in Parking Management





PAYLOCK

PayLock is on a mission to humanize the parking business.

Self-Release booting was first unveiled in 2004 and is now the GO-TO solution for cities and universities looking to change the parking culture. From clients looking to begin scofflaw enforcement to those who seek to transform how they treat their motorist/customers, PayLock's self-release booting provides the perfect combination of firmness and compassion.

If you do want to change, what are your options?

Purchase Heavy Duty Boots - Since the 1950s traditional booting or clamping has been a tried and true method of immobilizing a vehicle. Most boots are durable, and reliable. Although it takes some time to apply to a tire with one, these heavy weight locks are not easy to remove. And when a customer returns to their car to see the iron clamp, they usually have to travel somewhere to pay what they owe (only during business hours), return to their car, and wait for someone to come with a key to unlock the device. Self-release is not an option. Although it costs a lot more, the parking agency is happy because the debt was paid but the customer is angry because his or her day was ruined. Another lost opportunity to prove that you care.

Buy the Barnacle - Just released in mid-2016 this new device is essentially a giant suction cup that can be attached to a vehicle's windshield owned by someone owing multiple unpaid traffic tickets. Once applied, this sucking device blocks the vision of the driver making the car un-drivable. Actually the car is drivable, just not safely. There is a reason why most vehicle codes prescribe either booting or towing as the approved method of enforcing scofflaw vehicles. It's because those methods have been proven as the most effective and safe way to stop scofflaw motorist from driving away. The Barnacle does not accomplish this.



Valet Park of America started as an entrepreneurial dream in 1990 when Ted Chagnon began his journey of starting a business. VPA has been and always will be founded on dedication, family values, honesty and hard work.

We value the relationship with our employees as much as our clients. Many employees have worked with us throughout college and stayed employed on a full time basis post-graduation. Most of our corporate office and management team are made up of employees who have been part of the team for 10-20 years. This dedication is a large contributing factor to the impressive reputation we have today.

We also value the relationships with our clients as well as the customers we serve every day. It is rewarding to know that just a few minutes of interaction can leave the customer with an unforgettable impression.

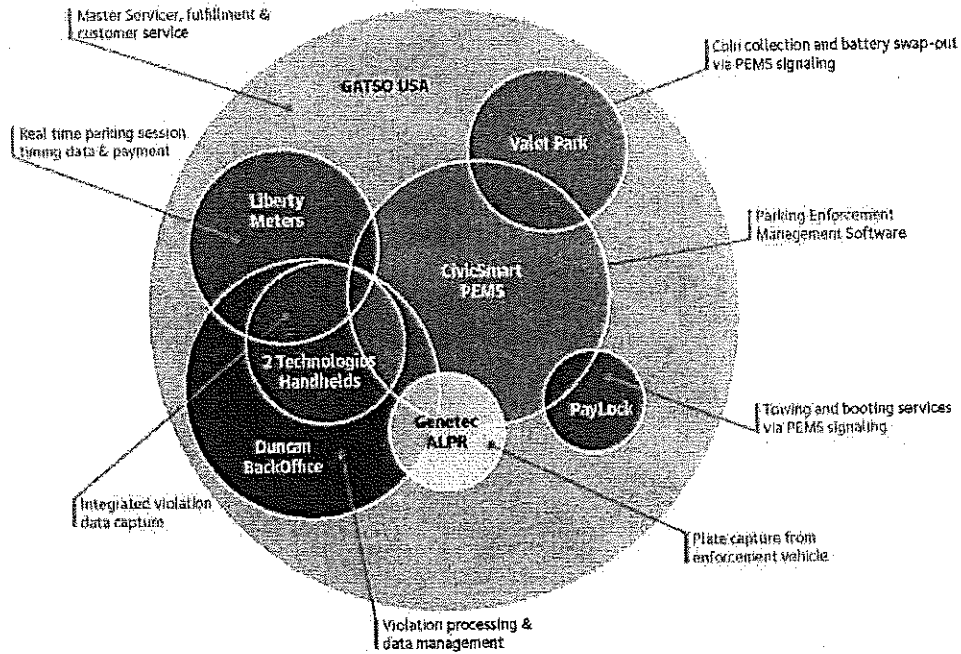
Valet Park of America thanks everyone who has helped contribute to our success and we look forward to what the future holds.



Since its founding in 2006 by former partners in an international law firm who have more than 125 years of combined legal experience, PLDW has been recognized for its innovative approach to the practice of law and distinguished as one of the top ranked law firms in the region.

Whether it involves a business succession, a commercial contract, a municipal infrastructure project, government relations, employment issue or other vital matters, PLDW attorneys provide sound advice and skilled representation to clients across the country.

Proposed Operation



Hardware technology and software technology driving operational and administrative activities. That is - in essence - our approach to this project. Operational oversight will be local. This is a modern, sophisticated solution for the City. The primary players in your solution have been driving innovation in the world of enforcement and managed services for decades. This is a solution that exceeds every requirement, and places Chester at the forefront of parking management.

All anticipated deliverables can be modified per the wishes of the City. Launch and timeline flexible per City requirements.

Chester Project Launch Timeline

- » Review and refine project implementation plan with project leaders
- » Define & design rate schedules, meter display information and payment processing procedures
- » Configure software, commission meter mechanisms and ensure functionality
- » Procure delivery of meters and related hardware technology
- » Perform installation and testing of field technology
- » Perform initial training in enforcement, maintenance, collections and backoffice systems program elements
- » Develop policies and procedures standards; define reporting and compliance schedules
- » Perform post-implementation review for final acceptance
- » Perform public outreach

Project Planning

Planning is the key to successful implementation of any large complex project. Experienced staff from each of the Team's contractors will work closely with the City in the planning phase to ensure that the groundwork is laid for a successful, on-time implementation and a well-designed overall system that will meet the City's program goals and objectives. Post build-out activities include resource assignment, orientation, and detailed planning/refinement. Included will be on-site visits and meetings with City officials to plan solution processes, gather and validate specific information such as equipment installation location details, ticket design, ticket entry data flow design, design of notice formats, design of correspondence formats, defining processing rules, clarifying event timing, clarifying various processes and defining reporting requirements. City officials will be expected to actively participate in this process, providing detailed program information, collaboratively providing work flow design, supporting report design, making design decisions, marshaling City resources and approving solution design. Key deliverables will include a detailed, approved Project Work Plan, and approved project design documents.

Configuration & Development

This phase includes additional hardware/software testing, final configuration of system components, crafting notices and correspondence templates, preparing document image work queues, developing any interfaces and required reports, refining the overall transition plan, site preparation, preparing/refining issuance, processing, collection transition procedures, and refining or preparing required user documentation in support of our proposed solution.

Initial Testing

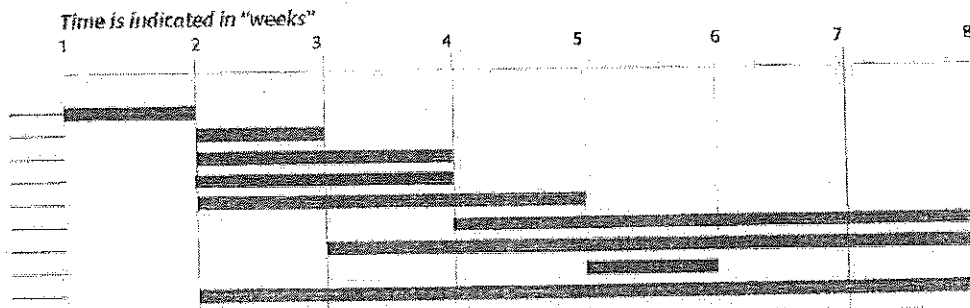
Installed equipment, related hardware, software and other system peripherals will be tested for functionality. Deliverables will include an updated Project Work Plan, small-file test data conversion, complete file test data conversion, configured processing solution, tailored business process procedures, user documentation support procedures, and processing system access set up and validation.

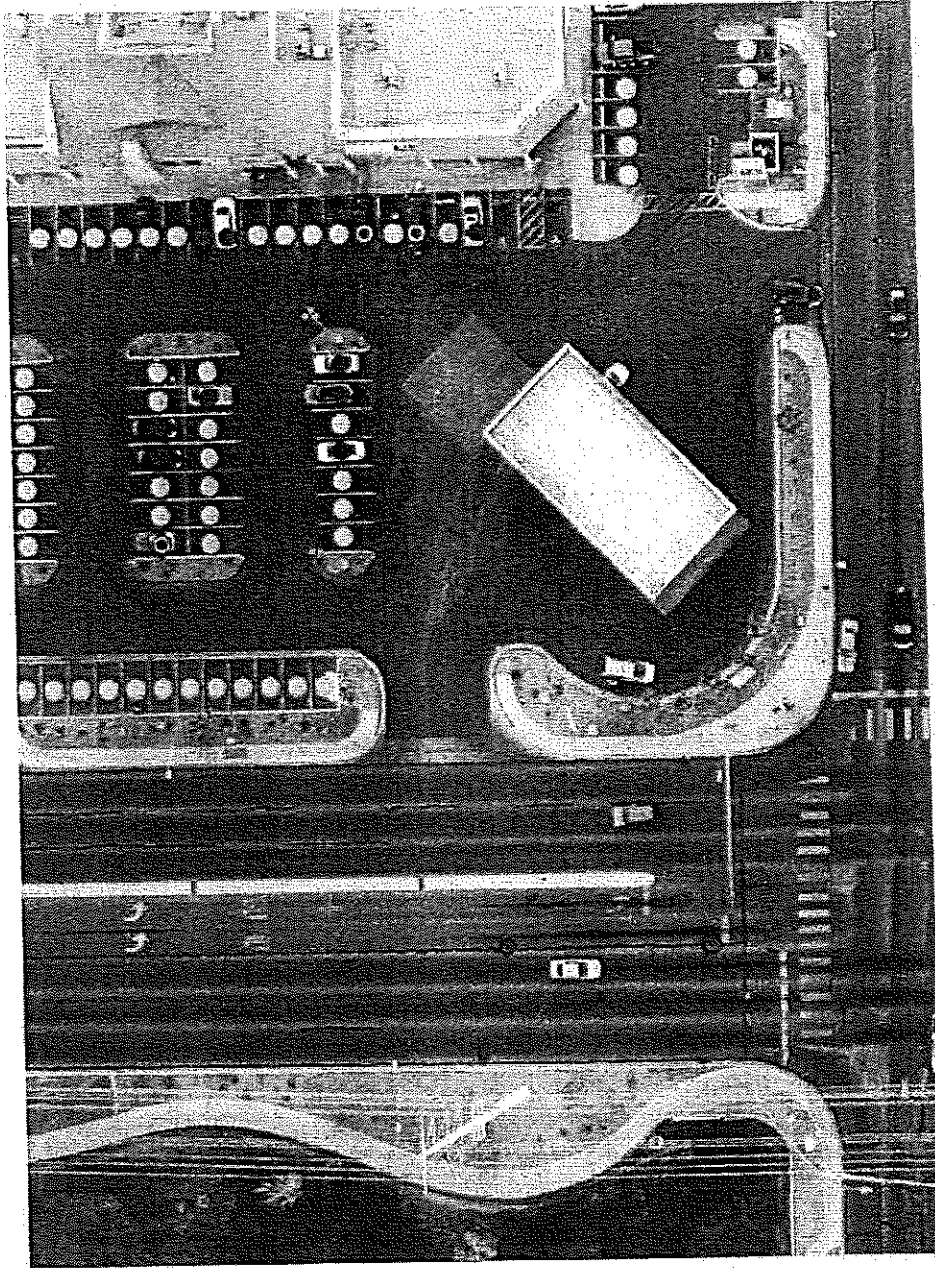
Training

This phase will include initial training for project personnel on configured software and procedures specifically architected for Chester. Additionally, formalized training will be provided for required City end users closer to the planned implementation date. This will help facilitate readiness for day to day operations. Our Team will work closely with the City to devise a training and testing program that will have the most favorable impact for operational readiness.

Acceptance Testing

Phase includes testing of features and functions of a complete system, including interfaces, work-flow management, overall system flow, etc. to ensure compliance with documented requirements and intended purpose, along with committed features and functionality. This includes end-to-end system functionality including business procedures, online screens, reports, automated processes, interfaces, etc. and will result in formal acceptance for final implementation planning. Deliverables/outcomes re-updated Project Work Plan, unit testing and "go-live" approval.





Tab 2 - Management Services Proposal



Maintenance Plan



The meter hardware is extremely robust. Routine fixes such as clearing a coin jam or changing a battery, can quickly be accomplished in the field. For further maintenance,

Each of the hardware technology offerings enjoy best-in-class build quality and robustness.

we recommend keeping a supply of spare mechanisms on hand. When a mechanism needs repair, the technician simply needs to swap the broken mechanism with a spare, maintaining full programming and audit information by also switching the Datakeys. Once the inventory Datakey is in place in the broken meter, battery life is preserved and the mechanism can be shipped back to the Project Team for repair.

The Project Team's Service Center is there to assist with ordering spare parts to maintain a healthy inventory, and we are always available to discuss and provide consultation on product upgrades and integration of new technologies.

Support

CivicSmart understands how essential follow-up technical support is when upgrading a parking program with the technological advances outlined in this proposal. Though thorough staff training is certainly the first step in ensuring

consistent meter operations, we endeavor to provide the best customer support available to make the City's parking program a success.

Telephone Support

Technical support does not end when installation is complete. In addition to providing operational manuals to City staff as well as follow-up training as needed and requested, the Project Team will provide technical support from 8 a.m. to 5 p.m. Monday through Friday.

Our help desk uses LogMeIn system to better serve our customer. So often

with technical assistance users are left feeling stranded. Users will no longer have to describe what a screen looks like over the phone or what a cryptic error message says. Unless there is a power or computer outage, our support team will be able to connect remotely to a problem PC and immediately see what the user sees. Our support person will observe the problem and determine the best course of action.

Additional Support & Software Upgrades

In addition to our technical support line, customers can take advantage of PEMS built-in Help feature that provides support information. All software upgrades will be provided to the City wirelessly, also known as "over the air."

METERS

*Why Liberty?*

The Liberty looks and feels like a traditional single-space parking meter, increasing motorist acceptance and promoting an aesthetically pleasing streetscape. Thoughtfully designed to fit into most meter housings, the Liberty is a snap to install and is fully visible and accessible without costly pole cutting. The mechanism, including the card reader, maintains complete functionality in a variety of weather conditions, including humidity, snow, sleet, rain, sand, road grime, street vibrations and temperatures from minus 40° to 185°F (-40° to 85°C)

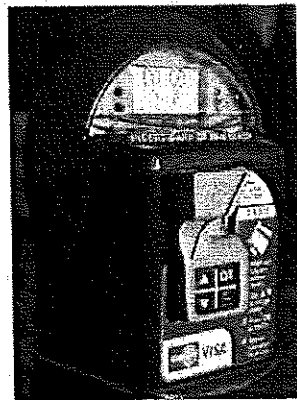
Payment

Compliance naturally decreases when customers do not have the coinage available to pay for parking. The Liberty provides the most payment options available in parking today, including real-time, highly secure PCI-compliant credit and debit card processing; smartcards; pay-by-cell payments through integration with mobile payment solution providers; and 16 types of coins and metal tokens. If the card reader is down, the Liberty defaults to coin payment, and vice versa, promoting consistent uptime.

- Accepts up to sixteen different coins and/or tokens through a single self-calibrating coin slot
- Accepts credit cards, debit cards, and smart cards through a single hybrid card reader
- Real-time credit card and batch transaction processing
- Vandal-resistant coin slot detects metallic and non-metallic jams; coin chute is easily serviceable in the field

The Liberty Meter

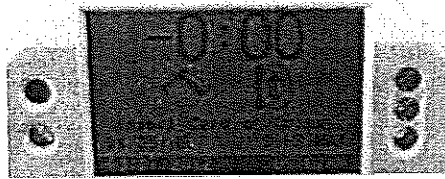
Liberty® Meter Mechanisms offer flexible payment options to motorists while simplifying data management for maintenance, collections, and operations staff. Designed to securely retrofit within most existing meter housings for a fast and easy upgrade, Liberty meters connect wirelessly to our Parking Enterprise Management System™ (PEMS) for advanced data analysis without the need for additional network infrastructure.

*Power*

A rechargeable battery pack fully operates the mechanism. Easily replaceable without the use of special tools, these battery packs can be recharged hundreds of times. To maintain meter uptime, an alarm reports in real time to the meter management system when batteries need to be replaced, and the mechanisms retain full data during battery removal or exchange. Several power management options, such as powering down the backlit screen when the meter is not in use or disabling the enforcement LED lights on the sides of the display, allow additional options to minimize power consumption.

- Rechargeable battery for extended performance
- Customizable software settings to minimize power consumption
- Retains full audit data during battery removal and exchange

Graphical Display



Rate plates are redundant when the Liberty displays all rate information right on the screen. The crystal clear, backlit LCD display is visible in any light—or dark—condition. Programmable and customizable, the screen can display the information relevant to the motorists, and supports a variety of messages such as "Tow Away" and "No Parking".

Front Display

Ultra-low power consumption from the front TFT-LCD panel is supported by a LED backlight that can be programmed to power down when not in use. When in use, the LED backlight provides ample lighting at night, and can be programmable for the time of day, duration that it remains on, and can be activated when a coin or card is inserted.

Rear Display

Just as important as the front display is the rear display. A traditional segmented LCD has a 3 square-inch viewing area, allowing "Expired", "No Parking", and "Out of Order" messages to ring loud and clear to motorists and enforcement personnel alike.

LED

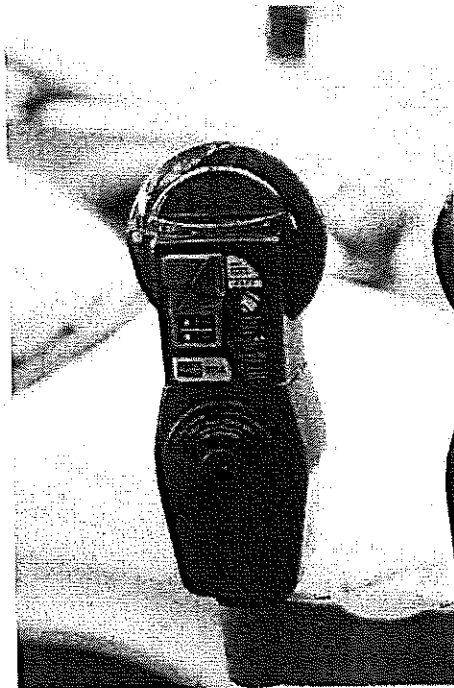
Super bright LED lights are equipped on both sides of the Liberty, allowing nighttime enforcement that is visible from up to 85 feet away during periods of darkness. Green, yellow, and red LED's clearly indicate valid parking time, meter fault, and expired meter time, respectively. When legal parking time is displayed, the LED flashes at approximately one-second intervals, further providing an easy enforcement signal, especially useful for people who are color blind.

Data Management

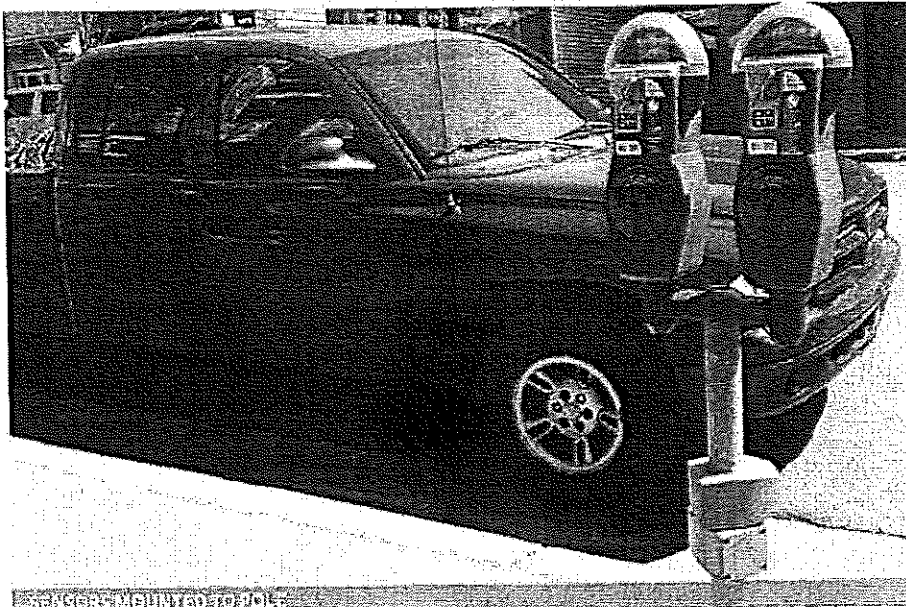
CivicSmart's Datakey provides a data management system that is an industry-first for simplicity and ease of use. Each

chip, pre-loaded with specific instructions, is plugged into the side of the meter mechanism. Not only does this provide a backup in the event wireless communications are unavailable, it also serves as a comprehensive inventory management tool that allows efficient transfer of data when replacing mechanisms, gives instruction for immediate functionality upon installation, and puts mechanisms in storage into "sleep" mode to preserve power.

- Secure real-time communication via GPRS network to PEMS data management system
- Real-time alarm and status reporting for maintenance optimization
- Real-time revenue and payment information
- "Over-the-Air" meter updates for configuration and rate programming
- Integration with vehicle detection sensors for enhanced meter and enforcement features



Pole Mounted Vehicle Sensors



Overview

Our pole-mounted vehicle detection sensors add an additional layer to any parking management program. Fully integrated with our Parking Enterprise Management System (PEMS), pole-mounted sensors offer several advantages when used with Liberty single-space meters. There is no coring or gluing required with the integrated sensor. The unit is easily installed onto existing meter poles – allowing future access if the sensor ever needs to be moved to another location. The sensor works with the Liberty meter mechanism, sharing the same wireless communications network, and is integrated with meter payments to allow resetting of the meter.

Benefits

Integrating pole mounted sensors leads to a number of advantages, including more effective parking program management through advanced data analysis, potential integration with wayfinding applications to help motorists find available parking spaces, more efficient parking violation enforcement, and increased revenue by zeroing

out and reselling time when a vehicle leaves a parking space with meter time remaining.

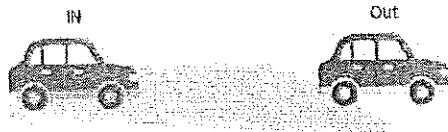
Our vehicle detection sensors will immediately alert PEOs to vehicles that have overstayed the time limit, thus increasing compliance and encouraging turnover. The benefits of our vehicle detection sensor solution include:

- Zeros out and resell remaining meter time (sensors can pay for itself)
- Provides motorists with real-time on-street parking availability through wayfinding applications
- Allows a wealth of real-time and historical data on occupancy and meter performance
- Guides enforcement staff in real-time directly to vehicles in violation
- Supports detailed parking program analysis through advanced data collection
- Informs parking program managers and policy makers through real-time and historical data



Accuracy

Sensors must be very accurate to unlock the value and deliver the key benefits required to justify the investment. As with many new technologies, the City must be cautious that vendors, who understand their technologies and its limitations, don't define performance in a way that allows their technology to meet the stated criteria without delivering the associated benefits. Sensor accuracy is extremely important, and radar-based sensors have proven to be the most accurate sensor technology. However, to determine true sensor accuracy levels, data for both occupancy testing and session testing needs to be highly accurate. As such, it is critical to note the difference between "occupancy accuracy" and "session accuracy".



Most vehicle detection sensor vendors reference the percent of time that their sensors accurately detect a vehicle in a parking space as their measure of accuracy. This is commonly referred to as "occupancy accuracy". In the image above, a vehicle enters a parking space, and during the period in which the vehicle occupies the space ("parking session"), the sensor correctly detects the vehicle presence 19 out of 20 times. Despite 95% occupancy accuracy, the quality of this data is limited and represents the potential for erroneous enforcement.

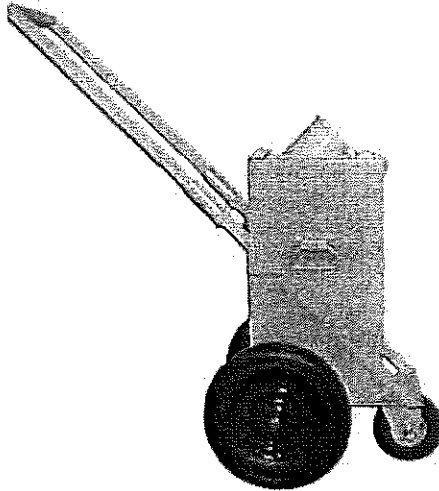
For example, if a sensor inaccurately reports vacancy while a parking space is occupied (represented in the above image by "X"), the time paid by a motorist for the parking space will be cleared to zero, thus resulting in an unjustified citation for overstay. A better metric is "session accuracy", which measures if the sensor correctly detects the status of the space throughout the entire parking session. This metric compares the total number of observed sessions to the number of matching sessions reported by the sensor. A matching session is a reported sensor session that both:

- Begins at the same time as the observed session, and
- Lasts for the same amount of time as the observed session.

CivicSmart's sensors use true microwave, radar-based technology. Our sensor accuracy is measured by comparing independent, observed data with sensor-reported data. This process typically includes the continuous recording of images from real-world implementations (night/day/all weather conditions/areas with heavy automotive traffic/areas affected by roadside debris/areas with electromagnetic interference, etc.) and comparing this visual evidence with sensor-reported data. Other vehicle detection sensor vendors typically utilize magnetic detection, which generally provides a 90% rate of accuracy; this translates to a 10% rate of inaccuracy. CivicSmart's sensors are not magnetic. We use radar-sensing technology that is 99.7% accurate - this translates to a mere .03% of inaccuracy.



Coin Canisters & Collection Carts



Held securely within the metal meter housing, our high-capacity coin collection canisters offer maximum revenue protection. To ensure security, access to the coin canister is gained through a separate lock and key combination from the mechanism housing and other compartment vaults, and a separate lock and key combination is required to open the coin canister.

CivicSmart also offers highly durable collection receptacles for secure coin collection. Designed as a convenient hand-drawn cart, our receptacles feature steel-welded canisters that fit securely into each receptacle assembly. The receptacles are designed to receive sealed and locked coin boxes from a meter, and sealed coin boxes may only be inserted into the receptacle in a singular correct position that engages the lock in the coin box. The receptacle has a lid or cover which must be closed to engage the coin box in such a manner to allow rotation of the lid handle to unlock the coin box and open the coin box to allow the coins to drop into the collection canister. When the top is locked to the canister and the canister is inverted, the fit is such that it is impossible for small coins to be removed. To remove the coin box, the lid handle is rotated to the starting

position. When withdrawn from the receptacle, the coin box is automatically locked and ready for re-insertion into the meter. At no time during the collection process is the collected revenue exposed to the collection personnel.

Single-Space Collection Cart Features

- Cart Canister Dimensions: 8 in. x 17 in. x 20 in.
- Chassis constructed of 10-gauge steel with all seams and hardware welded in fixed positions (no bolted parts)
- Hinged pull handle allows folding for transport and can be locked in extended position by sliding steel tube for easy handling of weight when fully loaded with coins
- Single 6-inch diameter front wheel and two rear 12-inch diameter wheels with 3-inch wide semi-pneumatic tires mounted on 3/4 inch diameter steel axles.
- Painted finish processed through five stage system prior to final painting for added protection; powder paint electrostatically applied at a thickness of 2.5 - 3.5 millimeters and oven cured prior to assembly.
- When top is locked to the canister, the fit makes it impossible for small coins to be removed when the canister is inverted.

Sealed Coin Box

- Coin capacity - \$30-\$60 in coins.
- Light weight construction with dent-resistance for drops from up to four feet on pavement or hard surfaces
- When removed from meter housing and securely inserted into collection cart, canister must be rotated to unlock and to empty coins; collection revenue is not exposed to collections personnel
- When removed from cart receptacle, the coin box automatically relocks for re-insertion into the meter housing
- Lock combinations differ from mechanism housing and coin compartment vaults to ensure revenue security



HANDHELD ENFORCEMENT DEVICES

**NSPrint Unit**

We propose the Two Technologies NSPrint solution. Two Technologies has been designing and manufacturing customizable, rugged mobile, industrial, hand held computers and hand held terminals for industrial and commercial applications since 1987. With over 400 partners, 4,000 customers and over a million products in the field, our rugged mobile computers and industrial terminals can be found in a multitude of different applications. The NSPrint is a ruggedized single piece handheld device designed specifically for demanding environments.

Rain, sleet, snow, mud and sand can't touch the MIL-STD 810G and IP65 certified exterior of the NSPrint hardware. The standard NSPrint is equipped with the powerful, sleek, user-friendly Android operating system, wireless communication, digital camera with flash, hot swappable battery, integrated 3" thermal printer as well as a magnetic stripe reader and smart card reader.

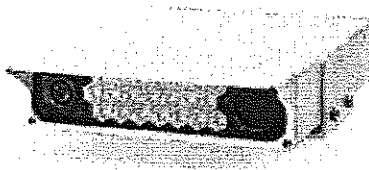
SPECIFICATIONS & FEATURES	
IP Rating	• Sealed to IP65
Operating Temp	• -20° to + 50° C (MIL-STD 810F Method 502.4, MIL-STD 810F Method 501.4)
Shock & Vibration	• MIL-STD 810G Method 516.6 & Method 514.6
Data	• GPRS, EDGE, 4G LTE
Bar code Imaging	• 1D/2D Barcode Scanner via ZXING Barcode Software
Smart Card Reader	• Supports Class A, Class B, Class C, or Class AB Smart Cards
Battery	• Internal, Li-Ion 3200 mAh battery • Supplemental hot swappable, 2500 mAh Li-Ion
Mag Stripe Reader	• 3 Channel, Bi directional card reader; Security: DES, Triple DES, AES encryption
Printer Specifications	
Printing Method	• Direct Thermal
Print Resolution	• 203 dots/inch
Print Speed	• 50mm/Sec (max.) (2 ips)
Print Width	• 2.8 inches (72mm)
Control	• via SDK
Barcode Symbolologies	• Code 39, Code 128, 2of5, UPC-A, CODABAR (w and w/o HR text)
Graphics	• 8 Bit
Sensors	• Paper Out/Black Mark, Door Open
Upgradeable Firmware	• Yes
Paper Type	• Direct Thermal Roll / Variable length printing on Poly vinyl

ALRP SYSTEM & CAMERA

**Genetec AutoVu**

AutoVu™ automatically identifies vehicles accessing your facilities or traveling public roads, immediately detecting threats and unusual vehicle behaviors or assisting investigations. Unified within the Security Center platform from Genetec™, AutoVu™ merges ALPR with video surveillance, access control and third-party systems. AutoVu™ is deployed across the world in fixed and mobile applications, such as city-wide surveillance, vehicle access control, law enforcement and parking enforcement.

Compare license plates to lists of wanted or suspect vehicles, automatically identify employees at vehicle gates or notify staff of an important guest's arrival using AutoVu's flexible list management features. Access to vehicle lists can be managed as required, restricting some users to adding license plates to existing lists while granting full access to administrators. Covert hot lists can even notify specified users of matches without letting other operators know.

**Camera**

The AutoVu™ Sharp combines a high-resolution ALPR camera, an independent context camera, and on-board processing, all in a single device. Easy to deploy, the Sharp is perfect for single-camera applications, and can capture license plates on vehicles traveling at speeds of up to 220 MPH (355 km/h). In fixed applications, the Sharp doubles as a video surveillance camera by streaming live video from its context sensor to Security Center. The Sharp provides sophisticated analytics on the edge and communicates over any wireless or wired network.

Parking Enforcement

AutoVu™ enhances parking enforcement productivity, increases compliance, and improves parking customer experience by automatically capturing license plate

numbers to enforce parking permits, paid parking, and time-limited zone rules.

Vehicle



Vehicle

Chester will have a choice of enforcement SUV (Ford Escape, Jeep Cherokee or similar small/mid-sized SUV.) This includes full upfit with ALPR system, as well as external wrapping and markings per City requirements. Required emergency lighting and radio communication will be included. Vehicle will be serviced and maintained based on the City's existing guidelines for service vehicles. It is our intention that the vehicle be a safe, rugged, 4-wheel drive SUV that provides an appropriate level of reliability and operability for the enforcement officers.

As an important security feature, the ALPR system will be capturing field data through a constant video stream. This can provide an element of driver protection in regard to enforcement interactions.

Flexibility

As the program evolves, the mobile ALPR solution can be utilized for special event parking enforcement, garages, and code enforcement.

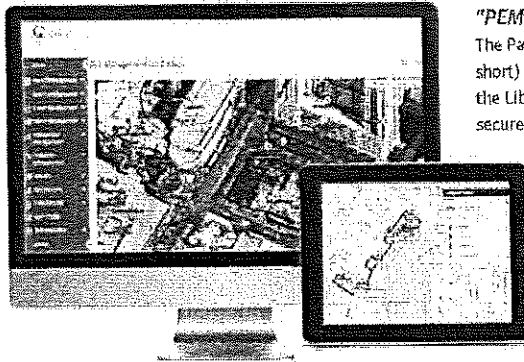


SOFTWARE

The Parking Enterprise Management System (PEMS) platform is a powerful back-end system that provides comprehensive, cloud-based management in a user-friendly format. PEMS will facilitate all aspects of your on-street parking program management; with advanced reporting and auditing features, Chester parking managers can perform dynamic program analysis to create a faster, more efficient parking management program.

- Accessible to authorized users from any web-based device and all major internet browsers
- Real-time data management and asset status reporting
- Integrated Geographical Information Systems (GIS) mapping
- Captures data 24 hours a day for comprehensive revenue management, financial and technical reporting
- Manages alarms and sends alerts across the enterprise based on severity, priority, and available resources
- Seamless integration with parking meters, wireless vehicle detection sensors, and handheld citation issuance devices

PEMS - System Overlay



"PEMS" Overview

The Parking Enterprise Management System (PEMS, for short) is the behind-the-scenes system that manages the Liberty and allows real time access to data; wireless, secure credit card processing; and integration with

features such as pay-by-cell and sensor technologies. PEMS was designed so that parking program operators and their staff could have access to a wealth of information about their program. This means it integrates data from a variety of sources, including CivicSmart and web-based third-party applications. Additionally, PEMS is built on an open-architecture platform that makes it

possible to build interfaces with most third-party parking systems and to act as a centralized parking asset management system. This will enable City users to access and report data on meters from a unified source. PEMS is fully hosted by CivicSmart in a safe and secure environment. Completely web-based, our PEMS solution allows City staff remote system access via a browser on mobile devices such as netbooks, laptops, tablets and smartphone devices through their device browser.

Real-Time Reporting

All management reports are available through the web-based PEMS and can be accessed by authorized users from any computer with an internet connection and standard web browser. PEMS comes packed with a full suite of real time and historic reporting, allowing the City of Chester to look at their parking program from multiple angles, from the performance of all meters to the performance of a single meter. All payments received at the mechanism, including coins, credit card, smart card, and pay-by-cell, may be optionally reported to PEMS to enable wireless enforcement data. This may be displayed on a handheld

Vehicle Run Date Between(Calendar) 1/03/2013 12:00:00 AM 12/08/2014

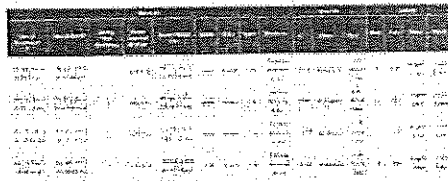
Collection Run Date	Collection Run Time	Revenue
01/03/2013 01:00:00 AM	01/03/2013 01:00:00 AM	\$1,147.70
01/03/2013 02:00:00 AM	01/03/2013 02:00:00 AM	\$1,147.70
01/03/2013 03:00:00 AM	01/03/2013 03:00:00 AM	\$1,147.70
01/03/2013 04:00:00 AM	01/03/2013 04:00:00 AM	\$1,147.70
01/03/2013 05:00:00 AM	01/03/2013 05:00:00 AM	\$1,147.70
01/03/2013 06:00:00 AM	01/03/2013 06:00:00 AM	\$1,147.70
01/03/2013 07:00:00 AM	01/03/2013 07:00:00 AM	\$1,147.70
01/03/2013 08:00:00 AM	01/03/2013 08:00:00 AM	\$1,147.70
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01/03/2013 02:00:00 AM	01/03/2013 02:00:00 AM	\$1,147.70
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01/03/2013 09:00:00 AM	01/03/2013 09:00:00 AM	\$1,147.70
01/03/2013 10:00:00 AM	01/03/2013 10:00:00 AM	\$1,147.70
01/03/2013 11:00:00 AM	01/03/2013 11:00:00 AM	\$1,147.70
01/03/2013 12:00:00 AM	01/03/2013 12:00:00 AM	\$1,147.70
01/03/2013 01:00:00 AM	01/03/2013 01:00:00 AM	\$1,147.70
01/03/2013 02:00:00 AM	01/03/2013 02:00:00 AM	\$1,147.70
01/03/2013 03:00:00 AM	01/03/2013 03:00:00 AM	\$1,147.70
01/03/2013 04:00:00 AM	01/03/2013 04:00:00 AM	\$1,147.70
01/03/2013 05:00:00 AM	01/03/2013 05:00:00 AM	\$1,147.70
01/03/2013 06:00:00 AM	01/03/2013 06:00:00 AM	\$1,147.70
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01/03/2013 11:00:00 AM	01/03/2013 11:00:00 AM	\$1,147.70
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01/03/2013 06:00:00 AM	01/03/2013 06:00:00 AM	\$1,147.70
01/03/2013 07:00:00 AM	01/03/2013 07:00:00 AM	\$1,1

device or PDA, increasing enforcement efficiency. The data presented in these reports can be segmented in myriad ways, including transaction date and time, payment method, rate, meter number, and credit card type. Essentially, this provides our clients with unlimited report and data capabilities.

Reporting Features

- Standard reporting package provides all key management reports, including revenue reporting, reconciliation, status summaries, and performance
- All reports are fully customizable by period and through adding or excluding fields
- Complete ad hoc reporting toolkit
- GIS mapping tools featuring Google Maps™
- Capability to automatically schedule, transmit, and archive reports such as monthly reporting summaries
- Results easily exportable to a wide array of formats, including Excel, CSV, and PDF

Real-Time Monitoring



Designated personnel will have access to real-time alarms and status reporting for system monitoring and maintenance. In addition to these alarms being available through PEMS, they can also be sent via email or text to selected personnel, facilitating even faster maintenance and increasing meter uptime. For monitoring non-alarm items and events, PEMS provides a real-time status monitoring feature that reports meter status information including transactions, occupancy, coin level, and battery voltage status.

Smart Cards and Merchant Cards

For added parking customer convenience, CivicSmart can provide a smart card solution (or integrate with an existing provider) to work with the same card reader as credit card payments. However, smart card payments differ from

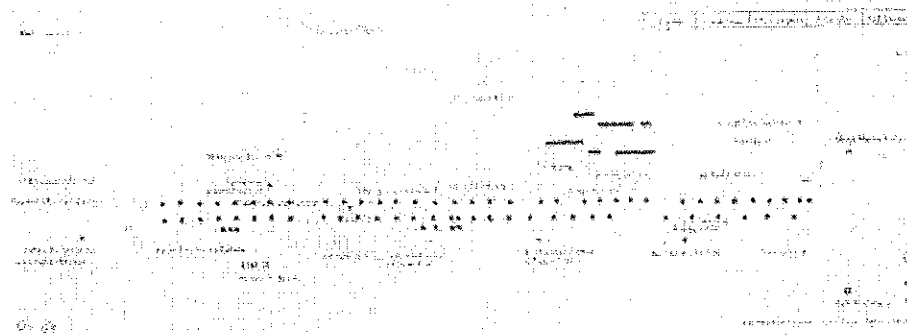


credit cards in that the card contains the secure data about the funds available for purchase, so the parking meter does not need to authenticate or check card balances from an external source such as a bank. This means no online or batched transactions are necessary—all authentications are performed at the meter during the motorist's payment, thus expediting the process. Individual parking card transactions are then incorporated into the detailed revenue reconciliation and analysis reporting functionality of our management system. Smart card programs provide an additional convenience to motorists, especially if adapted as a universal payment method in a parking system where some meters accept credit cards and others do not. Merchants can use smart cards to offer "free" on-street parking to patrons as an additional incentive of visiting their business. Smart cards also do not have any associated per transaction fees, which can save money in the long run.

Credit Card Data Security

We understand how critical security in credit card data transmission is to our clients, and it is of the utmost importance to CivicSmart. Our credit card data transmission meets the highest standards of Payment Card Industry (PCI) Data Security, and our Liberty meter mechanism is fully validated by the Payment Application Data Security Standard (PA-DSS). In addition, Duncan Parking Technologies is listed as valid service provider for both the VISA Cardholder Information Security Program (CISP) and the MasterCard Site Data Protection Program (SDP.)

PEMS GIS Maps

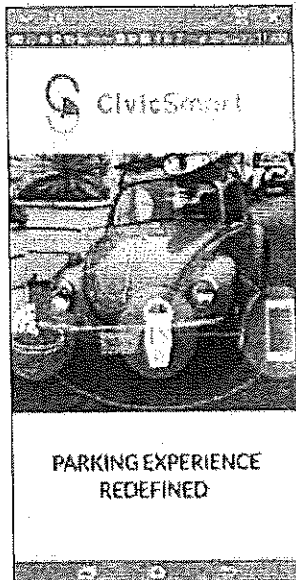


PEMS features GIS mapping functionality to display the real-time status of all meters within a defined location. When integrated with our Vehicle Detection Sensors, interactive panels display transaction details, including time of vehicle arrival, paid status, and whether a vehicle is in violation of listed parking rules.

PEMS FUNCTIONALITY	
FUNCTIONAL AREA	FEATURES
Real Time Meter Status Monitoring	<ul style="list-style-type: none"> Real-time reporting of meter status information including transactions, occupancy, etc. Critical operational failure data or alarms are transmitted immediately upon failure occurring. Alarms sent via SMS text or email.
Meter Configuration Management	<ul style="list-style-type: none"> Remote updates to rates, rate structure, displayed message text, etc.
Asset Maintenance	<ul style="list-style-type: none"> Online fault/alert reporting and testing. Fault/alert categorization and histories. Equipment operability and performance metrics. Fault/revenue impact correlations.
Performance Management	<ul style="list-style-type: none"> Maintenance services such as frequency of visit and time to repair fault. Enforcement services such as number of inspections/visits. Cash collection services such as frequency of collections.
Revenue Management	<ul style="list-style-type: none"> Revenue trend reporting. Audit. Payment method breakdowns. Statistical reporting.

Tab 2- Management Services Proposal

Enforcement



Citation Software

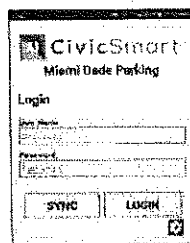
At the heart of our solution is the AutoISSUE citation enforcement issuance system that has been in use for three decades while supporting a wide range of modern mobile devices, technology platforms, and interfaces with external systems. While the core feature of AutoISSUE remains an efficient ticket issuance system, the system is now capable of much more. CivicSmart's enhanced AutoISSUE runs on the Android operating systems and can be deployed and integrated with ruggedized handheld computers, smart phones, tablets, or PCs. Through these devices, AutoISSUE enabled handhelds are able to communicate in real time with our AutoISSUE host system, our Parking Enterprise Management System, and other systems.

This permits real-time wireless synchronization of data, and real-time communication and management by supervisory staff. Reporting is no longer month-end summary reports generated in PDF or Microsoft Excel format, but instead an interactive, real-time, hourly, daily, weekly, and monthly set of reports, including GIS-based reports, viewable from PCs and tablets, revealing who did what, where and when.

The Future of Parking Enforcement

Our enhanced AutoISSUE software reimagines and fundamentally alters the idea of issuance software and transforms the City's parking citation issuance system into a Comprehensive Enforcement Productivity and Accountability

Solution: By combining the power of modern smartphones; CivicSmart's deep understanding of how handhelds fit within Smart Parking; the upsides and challenges that arise from multiple, real-time integrations; and the power and productivity unleashed by mapping and visualization, the new AutoISSUE solution creates dramatic new enforcement efficiencies while increasing accountability and fairness.



Features

For security purposes, access is protected by Username and Password. Passwords must be changed on a regular basis. Once access is granted, the PED can use a menu to choose from various parking enforcement actions or search methods.


A clean "landing page" is accessible from an icon on the PEOs handheld device. Parking Actions include:

- Issuing New Citations
- Searching Issued Citations
- Time Limit Marking (Chalking)
- Reporting Broken Meters

Search Actions includes:

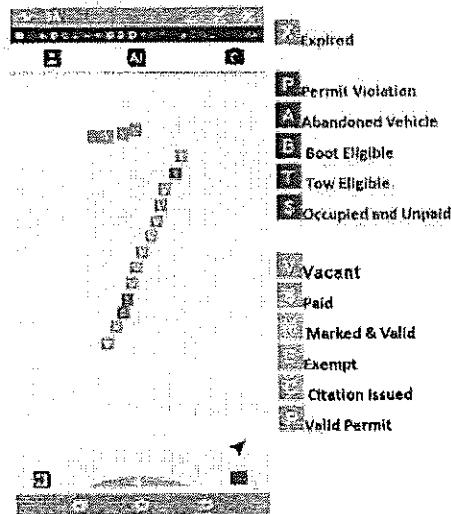
- Searching by Permit Number
- Searching by Plate Number
- Searching by Disabled Placard Number
- Searching by VIN

Action

- Parking Issue New
- Parking Look Up
- Time Limit Mark
- Meter Reporting
- 
- Permit For Plate Search
- Plate For Permit Search
- Handicap Search
- Plate Search
- Vin Search

A core enhancement to enforcement productivity and accountability is the integration of a map interface that provides each PEO with a visual orientation of where they are and where it is likely that they will find vehicles eligible for enforcement. When space or vehicle-specific data is available, it is plotted on the map. The status of a vehicle, payment or prior chalking activity is color-coded for easy reference:

- **Green** - All Clear (so the PEO can move on)
- **Orange** - Action May be Needed (so the PEO should investigate to see if a possible violation is occurring)
- **Red** - Action Required (if the vehicle is present, enforcement activity should be initiated)



Each icon also has a letter or symbol that provides more information about the vehicle or location. When a PEO selects one of the icons or enters a license plate, the full power of the new AutoISSUE is unlocked. AutoISSUE interrogates every parking database to compile all available information about that space and vehicle including:

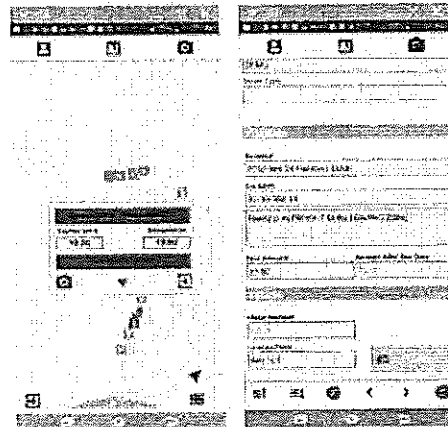
- Sensor status
- Liberty meter payment activity
- Mobile payment activity
- Prior chalking activity
- Boot and tow eligibility
- Issued permits

- Stolen vehicles (if accessible)

This information is presented to the PEO in a clean "Card" including:

- Space and/or Plate Information (when available)
- How long a space has been occupied or paid for
- When paid time expires

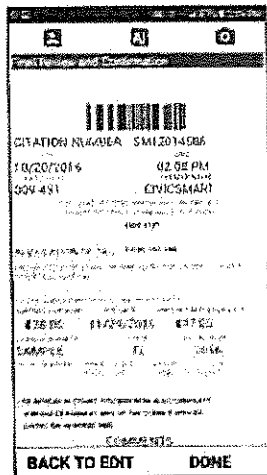
The color of the card suggests if an enforcement action is due (if Green, it is unlikely). When a vehicle is parked in violation or other activity is required, the "Card" will be Red to alert the PEO that enforcement activity is required.



The PEO can easily press the icon to immediately begin issuing a citation with all relevant, available information pre-populated. From this "Card", the PEO can also initiate an LPR read of the vehicle plate to capture the license plate with a date/time stamp, chalk the plate for future enforcement, or update the inquiry against various databases. The Citation Issuance screens are intuitive with data flow, lists, edit checks, autofill and anticipate features designed to increase PEO accuracy and efficiency. While completing the citation, PEOs can navigate and select entries using the 6 functions along the bottom of the screen:

- Move to the top of a list
- Move to the bottom of a list
- Exit a list
- Move to the prior field

- Move to the next field
- Accept a selection and confirm it is valid.



The PEO can preview the citation prior to printing.

One of the most powerful aspects of AutoISSUE's "Card" format is what happens "behind the scenes" to increase productivity and to prevent the City from issuing incorrect citations. Today, if there is a problem with the mobile payment server communicating with our AutoISSUE

system, a problem with the AutoISSUE system, or a problem with the cellular network, the PEO is left in the dark. In the worst case, a bad citation can be issued if a mobile payment was made but not reflected on the handheld. This causes motorist inconvenience and unnecessary customer service and back office work. When there is an error in checking any of the databases, the "Card" reflects this with a warning sign so the PEO knows that they may have incomplete information. Knowing this can prevent the issuance of an incorrect citation.

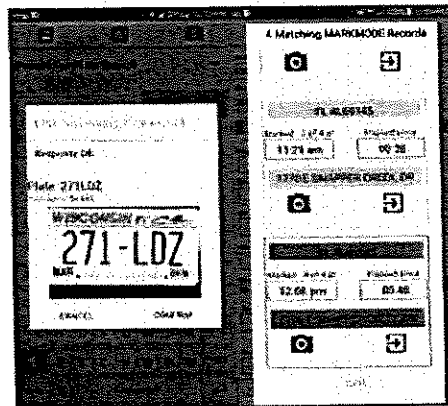
If a plate search finds that a vehicle is Boot Eligible or has been previously flagged as possibly Abandoned, the "Card" prominently notes this information in Red so the PEO can easily see and initiate the appropriate activity.

Because checking databases for license plate information quickly and easily is the key to unlocking the power of AutoISSUE, we have integrated LPR functionality to automate the capturing of license plates. We have made this feature accessible:

- From the top right of almost every screen
- From the bottom left of every "Card"
- From certain plate search fields

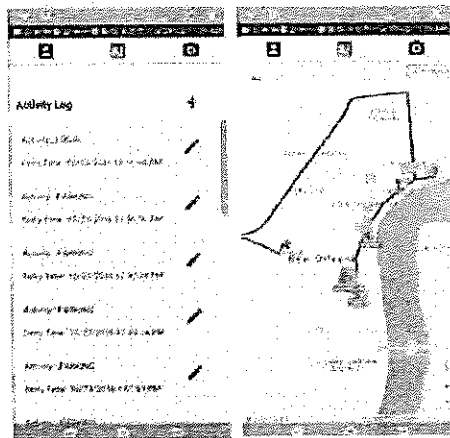
ALPR

The LPR engine captures the plate and pre-populates it in the appropriate field once confirmed. This function is context-sensitive. If the action occurs while issuing a ticket, it will enter the plate number in the "plate" field. If this action occurs in a standalone manner, the system will search all the appropriate databases. Any search also stores an image of the plate for future reference and automatically "chalks" the plate, date, time and location using the handheld's GPS feature. This capability generates a tremendous amount of information which can be stored, searched and reported on when evaluating enforcement efficiency.



If AutoISSUE is used as intended, virtually every time a PEO encounters a vehicle, they will "chalk" the plate by quickly capturing an image of the plate. This information will be sent in real-time to the hosted AutoISSUE system and will be accessible by every other handheld in the City. This dramatically increases enforcement productivity because any PEO can issue a time limit violation regardless of whether they initially captured the plate or not. We have also integrated with Genetec so that every image taken by a mobile LPR vehicle is available and searchable by a PEO. This will further increase productivity as every parking asset on the street will be contributing to an integrated network of plate identifications. When a vehicle is identified again but it has not yet exceeded the time limit, the "Card" will note it in Green. If the vehicle has exceeded the time limit, the "Card" will be Red to trigger a citation.

Productivity



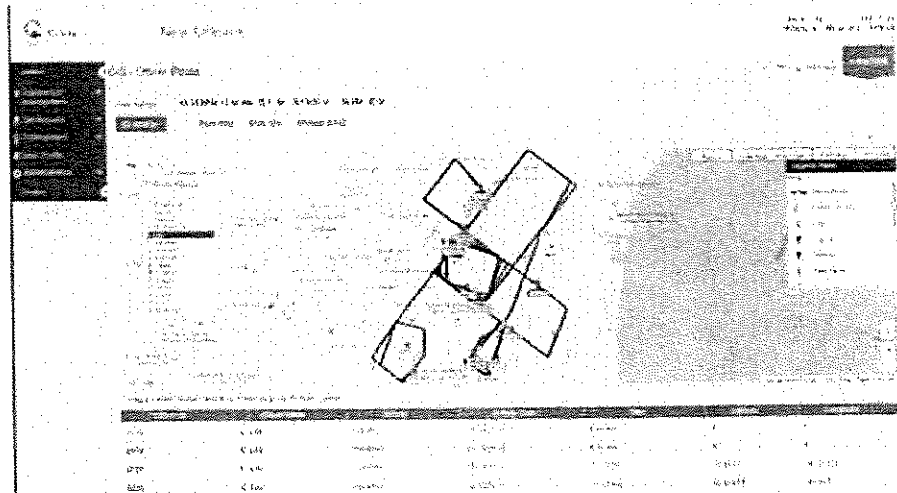
PEOs can obtain personalized productivity information about their daily activity from their Profile which can be accessed from the icon on the top of each screen in AutoISSUE. PEOs also use the Settings function in their profile to enable Bluetooth and pair their handheld device with a printer. As a productivity tool for individual PEOs, they can review their Activity Logs on their handheld and identify every action that they took during their shift. If PEOs would prefer, they can view a map-based representation of where they traveled and what they did

during their shift. This includes where and when they issued citations. This reporting feature includes a "bread crumb" trail which displays the route they took (see photos above). Providing this information to individual PEOs will increase productivity as they can see and hold themselves accountable for their activity.

Integration

Supervisors can access our Parking Enterprise Management System (PEMS) to track the routes and productivity of individual PEOs as well as run a wealth of reports. The Landing Page of PEMS provides a dashboard with a snapshot of important summary data. This portal can be accessed from a web browser on a desktop or a tablet. CivicSmart's AutoISSUE solution presents proven capabilities in every key area of integration including:

- Integration with Duncan's AutoPROCESS system, including list synchronization and file uploads
- Real-time wireless upload of all citations and data, including photos
- Real-time integration and communication with various mobile payment applications
- Real-time integration and communication with the Liberty meters and vehicle sensors
- Integration with state and law enforcement databases such as the Registry vehicle database and stolen/wanted vehicle databases



Tab 2 - Management Services Proposal

Backoffice Processing Overview



Our robust backend communicates in real-time to the ticket issuance module to improve accuracy, minimize time and strengthen collection. A broad range of citation processing tasks are automated for greater efficiency and control, including payment processing, DMV inquiries (both in state and out of state), late notices, delinquent fees and management reporting. On-line cashing, parking permits, tracking and collection of payments are administered and tracked. The system offers a comprehensive tow reporting and billing system, plus abandoned vehicles tracking for the most effective boot and tow program possible. The solution automates hearing scheduling to minimize time and smooth the flow of information between processing and the court system and, prepares hard copy citation history and supporting complaints.

Reporting Features

Violation summary by area & by officer	Summary of daily payments received	Payment batch summary
Officer log and officer productivity	Citation payment after activity	DMV holds reconciliation
Citation processing activity	Officer listing report	Outstanding NSF check service fees
Citation aging by year	Hot sheet report (and for vehicle only)	Out of state plates payments
Cleared citations	Citation at collections	Late payments
Current open citations	Review report	Citation R/O activity report
Credit balance	Open citations without R/O	Payments received report
Entered citations	information	Citation payments after collection
	Skeletal citations report	
	Suspended citations	

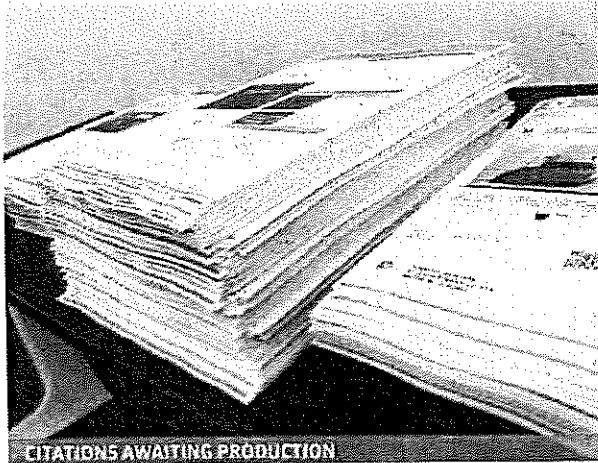
Issuance

Our backoffice collects and formats tickets and enforcement data, including associated images and voice recordings, for networked or wireless transmission to the ticket management database. Once in the database, the citations become quickly accessible for payment. This process includes the requisite controls and audit trail to ensure that every ticket issued is captured in the system. The hosted format of the software allows citations to be entered into the system safely and securely. Servers are backed up nightly, ensuring that data can be rapidly

and safely restored should a disaster occur. Chester can request predetermined data fields on such items as type of infraction and street suffixes. When users choose from a dropdown box instead of typing in this information, there is an increase in the accuracy of data and consistency in reporting throughout the citation management program.

Registrations & Notices

Registered owner data is essential to generating peak revenue from ticket processing and collections activities. Any effort to pursue unpaid parking ticket



debt is contingent upon identifying the owner of the ticketed vehicle. Through our partnership with Nlets, we can quickly obtain registered owner name and address information for the operation of parking ticket processing programs. To help streamline the generation of outbound notices and correspondence, our system utilizes automated routines that run daily to determine if citations are eligible for the generation and mailing of notices. Our standard notice processing routines run automatically and are based on rules, formats and content defined and approved by Chester.

Types of Notices

1. Partially Paid Citations
2. NF5 Transactions
3. Drive Away Letters
4. Administrative Review/Hearing Letters
5. Mailing envelope - All citations are mailed using this custom double window #10 envelope.
6. Return envelope - First notices get a complimentary business reply envelope.

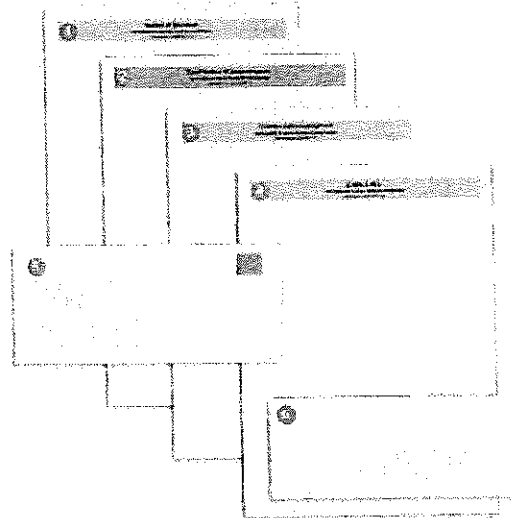
Any changes in the type, format, content or scheduling of the current notice/correspondence generation will be reviewed and approved by the City of Chester prior to use.

Permitting

An efficient permitting operation is essential to maintain the credibility of the City's program. Our software can administer a variety of permit types and issuance formats. The permitting module is designed to manage all aspects of preferential parking permit issuance and tracking including on-line web-enabled purchase and renewal requests, cash register sales, over-the-counter issuance, automated renewal notices, and controlled batch entry for mail-based processing.

Fleet/Rental

Our Fleet/Rental Management solution is fully integrated within our citation processing solution. When a fleet account is created and/or terminated, its fleet program status is clearly visible from the Account Summary and Account Detail Pages. From the Account Event History Page, all events pertaining to fleet account activation, fleet account termination, plate additions and terminations and invoice generations are accurately displayed in a well-organized filterable grid that is column sortable. Current fleet status information for a plate is also displayed on the Plate Ownership



Summary, Plate Ownership History, Plate Ownership Detail and Plate Event History Pages. The Fleet Management module provides the capability to create fleet accounts and associate vehicles to those accounts for special notice, invoicing and fine bundling. Our proven application expertise in the handling of fleet, lease and rental programs will ensure an effective program start-up and that program participants understand the importance of paying invoices timely and the sanctions that will be imposed for program non-compliance, thereby, increasing program revenues.

Optional Hold Notifications

Based on business rules defined by Chester the Project Team will submit registration hold and release requests to the MASS DOT/RMV for in-state registered vehicles. In general, identification of citations eligible for registration hold takes place after all batch payments and suspend actions are completed at the end of the processing day. This schedule ensures that holds are not placed erroneously in the middle of the day when batch payments received have not yet been uploaded to the citation database. Once citations are identified as being hold-eligible, the hold requests are sent to the DMV via our interface. In addition, our solution also provides the ability for authorized users to request individual DMV hold

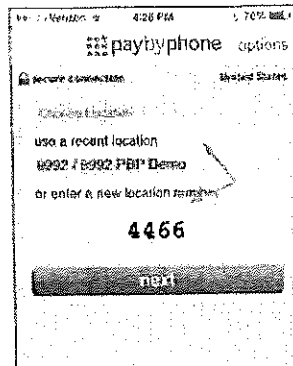
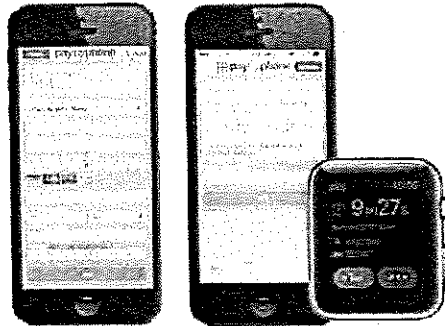
placements or releases outside of the normal processing stream by using an on-line real-time process. Once these requests are submitted to the RMV, the RMV has the ability to accept payments for those citations as well as any additional fees. As holds are initiated and released, all transactions are compiled for online visibility through transaction history as well as standard reports. Reject records (hold and release) are stored in the system with both the error code information from the RMV and the text description of the reject reason. We will work with Chester to establish a process by which registration hold and release rejects can be resolved and/or collected at the RMV.

Optional Collections

Our backend provides an integrated database with capabilities for information storage, management reporting and external system interfaces for delinquent account information. We will provide integrated processing and special collection services on delinquent accounts. This service can include skip tracing, additional noticing, outbound calling, credit bureau reporting, legal collections and other comprehensive professional collection services which will further enhance the revenue recovery for Chester. Services provided are done so in compliance with the Fair Debt Collection Practices Act (FDCPA).



Mobile Phone Payments



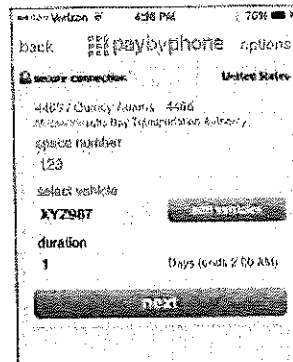
STEP 1

Utilizing your SmartPhone

Our meter and software system can accommodate most major pay-by-phone mobile payment apps. Citizens are increasingly using their mobiles to manage their daily lives. Chester can utilize this shift from cash/plastic to smart phones

Mobile phone users can:

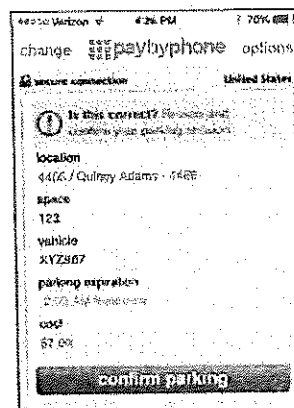
- Pay by virtually any Smart-phone app
- Receive text reminders / email receipts
- Add time remotely
- Register multiple vehicles
- Map / pin parking location



STEP 2

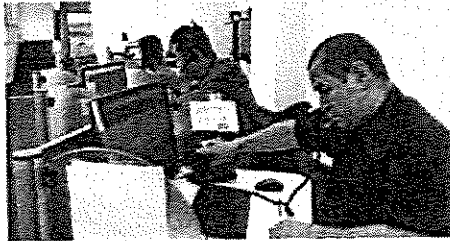
Mobile Registration

Simple data fields and a user is ready to park No coins? No problem. If you've got your phone, you've got it covered. No more clock-watching - get a discrete nudge when it's time to go. Never sprint back to add to the meter - more time is available wherever you are.



STEP 3

Customer Service



Call Center

The Project Team will maintain a program-specific dedicated telephone support lines with bi-lingual services for your program. Full Policies and Procedures documentation will be submitted with input from program officials to ensure specific requirements are met.

Operating Hours

Live customer service call center are available Monday through Friday, 8AM to 5PM local time ("Call Center Hours"). Call center will be staffed and able to respond to customers not less than 45 hours per week (with a minimum of 9 hours per day), excluding legal federal holidays to accept payments, provide general program information and Respond to inquiries.

Answering Time

Under normal operating conditions, telephone answer time by a customer representative, including wait time, shall not exceed 45 seconds. Under normal operating conditions, callers shall receive a busy signal less than three percent of the time.

Standards

Each caller will receive excellent customer service at all times. All customer service representatives and supervisors will maintain any required training and certifications required to perform their duties.

Reporting

The Project Team shall measure its compliance with Responsiveness Standards no less frequently than once per calendar quarter, or as required by program business rules. Such measurements shall be made available to the City upon written request.

Citation Fulfillment



Citation Fulfillment

Full front-to-back citation-to-disposition processing - based on defined business rules - is included as a deliverable in our offering to Chester. Our Nlets approved processing centers currently deliver thousands of pieces of correspondence daily. Format, preparation and mailing of initial and subsequent notices will be in full compliance with state law and program business rules.

File Transfer Protocol

Citation PDFs are accessed by logging into our secure FTP site. Once downloaded, PDF's can be sorted into the necessary print queues dictated by program business rules.

Printing

The Fiery Server is required to "rip" (the process the printer must do to turn the PDF into a printable file) the thousands of PDF's that will be uploaded at a single time.

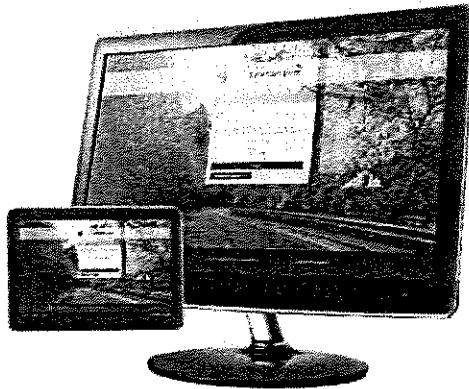
Folding / Inserting

Envelopes and printed correspondence are fed into the inserter / folder by an operator. Other correspondence as directed by the City can be added to each individual letter. Finished sealed envelopes are expelled from the machine with perfectly nested correspondence.

Metering

Finished envelopes are stacked into a production-quality postage metering machine. Scanners and software tools reconcile the volume of metered mail with the initial batch count to ensure quality control.

Payment Portal



Online Citizen Access

Our offering employs a web-based viewing and payment portal designed from the ground up to offer more features and an improved customer service experience. This portal will allow the violator view evidence information and securely pay the fine via credit or debit card. When payment is made, a receipt can be printed directly. Daily, our chosen merchant partner will deposit all fine amounts received into a dedicated bank account set up for the program.

Accessing the Portal

There are no technical barriers for the public on our viewcitation.com portal. By simply entering the unique citation ID and PIN conspicuously located on the right side of each citation, users are presented with an easy-to-navigate range of options to create a one-stop disposition experience.

Website Features...

- View local ordinances
- View event evidence
- Pay citation
- Download documents

Revenue Distribution

[illegible]

PAYMENTS

In addition to our PCI compliant web portal, we utilize high speed scanners from OPEX and ultra fast check and remittance verification tool to accept check payments. We mail out over 70,000 traffic violations per month, of which 250,000 annually are paid by check, with the balance received through the online payment portal. Checks and accompanying remittances are received with other program correspondence and processed to the Check 21 system along with 19 image files. All correspondence is securely saved to the event record.

Call Center payments by phone, online payments, are managed through our secure portal, and posted to the same City-controlled account.

- Deposit Summary Report
- Daily Deposit Extract Report
- Daily Deposit Detail Report
- Item Search Report

EXCEPTIONS

Unsigned or incomplete checks, partial payments, and payments without remittance are managed internally as actionable exceptions. Updated dispositions and re-notice processes are automated and fully compliant with established business rules.

RESIDENT DISCOUNT PROGRAM

CivicSmart's Liberty meters and PEMS management system enable the City to offer special meter rates for residents.

Similar to verifying residency for permit eligibility, our solution allows the City to confirm that an applicant is a resident. Once confirmed, the resident can enter their credit card information so that, whenever that credit card is used at a meter, the meter will recognize the card and grant preferred meter pricing (i.e., one-hour free time, a discounted rate, extended hours, etc.). For motorists who do not have a credit card, the City can offer a Resident Smart Card with the same functionality. The cost of the Resident Smart Card can be borne by the City or the resident, at the City's discretion.

The implementation of a Resident Discount Program begins with a user requesting that a new account be created for them. This request can be done in person at a City office (and handled by a City official) or initiated by the user through a publicly accessible website which can be reached seamlessly from the City's website.

To create an account and request a discount, the user will enter their name, address, and double enter their email and password information. The system will verify that an existing account with that same email address or name and mailing address does not already exist. (If it does, the system will display an appropriate error message instructing the user of the error and who to contact to resolve.)

Once an account has been created, the system will forward the user to the Discount Account Summary Page. The page will allow the user to complete a new Resident Discount Application including entering the Discount Selection (if more than one option), the credit card number (first 6 and last 4 digits only), the credit card expiration date and proof of residency information or attachments according to the City's policy. If the user does not have a credit card, they can enter a request for a Resident Smart Card.

When the user has completed entering the required information, the system will verify that the credit card has not been used in connection with another Discount Account. If it has, the system will display an appropriate

error message. Upon system verification of the entry of complete, accurate data, the system will record the application information in the database and send a confirmation email to the user's email address.

The Application will be forwarded to a queue for City staff to review and approve. The results of this eligibility decision will also be emailed to the user. If a Resident Smart Card is requested in lieu of a credit card, the staff can "hold" the request until they receive proof of payment (if required).

For the duration of the Discount Plan eligibility, when this credit card is used at a meter, the Liberty meter will check the credit card against the enrolled card database and, if found, will grant the special meter rate to the user. The database will only store the first 6 and last 4 credit card digits to protect cardholder security, and this information will be encrypted using a one way hash algorithm. The storage of information will follow the same PCI compliance standards as our meter credit card processing systems.

Once a user is enrolled in the system, when they log in they will see all pending, active and terminated resident Discount Plans including:

- The last 4 digits of the credit card number
- The expiration date of the card
- The expiration date of the discount, and
- The date last used date

Other features available from the public website, which will be accessible from the City's website, will enable the public to:

- Inquire on their account
- Maintain their account
- Display historical payment transactions

From an administrative standpoint, the PEMS system will allow authorized City staff to approve and review Resident Discount details. They will be able to search by name and application status (but will not be able to see credit card information) and be able to update account information such as address.

Reports will also be available that show how many users are taking advantage of the Resident Discount Program.

The City reserves the right to exempt residents by way of resident permit parking stickers or meter longer to be placed on or on resident vehicles.

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EXHIBIT B
SERVICER AGREEMENT

SERVICER AGREEMENT

THIS SERVICER AGREEMENT (the "Agreement"), dated as of this 8th day of May, 2018 (the "Effective Date"), is entered into by and between SENSYS SENSYS GATSO USA, INC ("SENSYS SENSYS GATSO"), a Massachusetts company located in Beverley MA, and PFS VII LLC, a Delaware limited liability company ("PFS"). PFS and SENSYS GATSO are sometimes collectively referred to herein as the "Parties", and each individually as a "Party."

WITNESSETH:

WHEREAS, PFS has entered into that certain Master Asset Management Agreement dated April 25, 2018 (the "Management Agreement") with the City of Chester, Pennsylvania (the "City"), pursuant to which the City has engaged PFS to manage and collect certain assigned parking assets.

WHEREAS, as permitted by the Management Agreement, PFS desires to engage SENSYS GATSO to perform, on PFS's behalf, the management and collection services described in the Management Agreement with respect to the Assigned Parking assets (the "Services");

WHEREAS, SENSYS GATSO is in the business of providing technology management and collection services and desires to provide the Services for PFS on the terms and conditions of this Agreement; and

NOW, THEREFORE, for good and valuable consideration, PFS and SENSYS GATSO agree as follows:

1. Management Agreement. The Management Agreement is attached hereto as Exhibit A and incorporated herein by reference. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to such terms in the Management Agreement.

2. Services. PFS hereby engages SENSYS GATSO to provide, and SENSYS GATSO hereby agrees to provide on PFS's behalf, the Services with respect to Assigned Parking Assets required to be provided by PFS pursuant to the terms of the Management Agreement, including but not limited to those services listed on attached Exhibit B. Without limiting the generality of the foregoing, SENSYS GATSO shall perform such other duties and responsibilities as PFS shall reasonably determine is necessary to carry out the intent and purposes of the Management Agreement. If these duties and responsibilities are outside the core scope of Exhibit B, the Parties shall negotiate in good faith reasonable compensation for any such duties and responsibilities. SENSYS GATSO shall be engaged for the asset management period; provided, however, PFS may terminate SENSYS GATSO's engagement in accordance with the provisions of this Agreement.

3. Account/Compensation. SENSYS GATSO will collect infraction fees from those who voluntarily pay in response to notices issued by SENSYS GATSO, and shall place such fees in a separate account with a banking institution approved by PFS ("Master Account"). The

Master Account shall be established in a manner which permits: (a) all fees held in the Master Account to be swept to a PFS-designated bank account by SENSYS GATSO on a weekly basis by wire or ACH transfer (the "Weekly Wire"); and (b) for PFS to have viewing rights to the Master Account. For providing the Services on behalf of PFS, PFS shall pay GATSO in accordance with the fee schedule set forth in Exhibit C attached hereto and incorporated herein by reference (the "Fee"). The Parties agree that Fees due and owing to GATSO under this Agreement shall be paid without set-off unless GATSO is terminated for cause. Other than the Weekly Wire, SENSYS GATSO shall have no right to make any disbursements or payments from the Master Account without the express written consent of PFS; provided however, that SENSYS GATSO may deduct from the Master Account, on a monthly basis, the amount of any Fee due and owing for which SENSYS GATSO has already provided PFS an invoice in accordance with Section 7 of the Management Agreement.. SENSYS GATSO's responsibilities under this Section 3 shall constitute a material duty and/or obligation under this Agreement, such that SENSYS GATSO's breach of its covenants under this Section 3 shall constitute "cause" in accordance with Section 9(d).

4. Compliance and Staffing. SENSYS GATSO represents, warrants and agrees as follows:

(a) SENSYS GATSO, its officers, directors, employees, independent contractors and agents shall provide the Services in a manner that complies with all applicable licensing requirements and all applicable federal, state and/or local laws, regulations, rules and/or ordinances, including without limitation the federal Fair Debt Collection Practices Act, Fair Credit Reporting Act, Telephone Consumer Protection Act and those federal, state and local laws, regulations, rules and/or ordinances relating to debt collection services being performed by collection agencies;

(b) SENSYS GATSO and its officers, directors, employees, independent contractors and agents shall comply with all policies and procedures periodically adopted by the City or PFS (so long as approved by the City) as communicated by PFS to SENSYS GATSO provided that SENSYS GATSO may request an adjustment to the Fee where such changes require additional resources beyond the original scope of Exhibit B and such adjustment shall not be unreasonably withheld;

(c) SENSYS GATSO shall employ, dedicate and assign a sufficient number of qualified and trained employees to provide the Services as required herein and pursuant to the Management Agreement (the "Authorized Employees");

(d) SENSYS GATSO agrees that it will, at all times while providing the Services, cause its officers, directors, employees, independent contractors and agents to act in a professional and ethical manner.

(e) SENSYS GATSO acknowledges and agrees that, in the course of its engagement by PFS, SENSYS GATSO may receive or have access to certain highly-sensitive personal and confidential information with respect to parkers and violators including but not limited to (i) an individual's government-issued identification number such as a social security number, driver's license number or state-issued identification number, (ii) financial account number, credit card

number, debit card number, credit report information, (iii) an individual's biometric or health data and (iv) such other information that can be used to identify an individual including but not limited to names, signatures, addresses, telephone numbers, email addresses and other unique identifiers (collectively, "Personal Information"). SENSYS GATSO shall comply with the terms and conditions of this Agreement and applicable state and federal law with respect to the collection, receipt, transmission, storage, disposal, use and disclosure of such Personal Information to any third party; and

(f) SENSYS GATSO agrees and covenants that, with respect to all Personal Information, it shall:

- (i) keep and maintain all Personal Information in strict confidence, using a commercially reasonable degree of care to avoid unauthorized access, use or disclosure;
- (ii) use and disclose Personal Information solely and exclusively for the purposes for which the Personal Information, or access to it, is provided pursuant to the terms and conditions of this Agreement, and shall not use, sell, rent, transfer, distribute or otherwise make available such Personal Information for its own purposes or for the benefit of any other third party other than in accordance with this Agreement; and
- (iii) not directly or indirectly disclose Personal Information to any person or entity other than those Authorized Employees who need access to such Personal Information in order to comply with SENSYS GATSO's duties under this Agreement.

5. Indemnification and Other Liability.

(a) SENSYS GATSO Indemnity. Subject to Section 5(d) below, SENSYS GATSO and its successors and assigns (collectively, the "SENSYS GATSO Parties") shall indemnify, defend and hold a) PFS, and its employees, officers, directors, members, agents, attorneys, successors and assigns (collectively, the "PFS Group") and b) the City, its employees, directors, officers, independent contractors, agents, attorneys, successors and assigns (the "City Parties") harmless from and against all debts, demands, costs, liabilities, damages, losses and expenses (including, without limitation, reasonable attorneys' fees and expenses) to the extent caused by or that result from or are related to the negligent or more culpable acts or omissions of the SENSYS GATSO Parties and their respective officers, directors, attorneys, employees, agents and independent contractors (collectively, the "SENSYS GATSO Group"). The SENSYS GATSO Parties shall defend at their sole cost and expense and shall hold the PFS Group and the City Parties harmless from and against any and all damages, liabilities, penalties and/or settlements resulting from any suit, counterclaim or claim asserted by any third party related to the performance of the Services hereunder by the SENSYS GATSO Group or resulting from a breach of any representation or warranty made by SENSYS GATSO in this Agreement or a failure by the SENSYS GATSO Group to perform a material duty and/or obligation included in this Agreement.

(b) PFS Indemnity. Subject to Section 5(d) below, PFS and its successors and assigns (collectively, the "PFS Parties"), shall indemnify, defend and hold the SENSYS GATSO Parties harmless from and against all debts, demands, costs, liabilities, damages, losses and expenses (including, without limitation, reasonable attorneys' fees and expenses) to the extent caused by or that result from or are related to the negligent or more culpable acts or omissions of the PFS Group. The PFS Parties shall defend at their sole cost and expense and shall hold the SENSYS GATSO Group harmless from and against any and all damages, liabilities, penalties and/or settlements resulting from any suit, counterclaim or claim asserted by any third party resulting from a breach of any representation or warranty made by PFS in this Agreement or a substantial failure by the PFS Group to perform a material duty and/or obligation included in this Agreement.

(c) Indemnity Procedures. If a Party intends to seek indemnification pursuant to this Section 5, such Party shall give prompt written notice to the other Party of the claim, demand, assessment, action, suit, or proceeding (collectively, "Claim") to which the indemnity applies. Such notice shall provide, in reasonable detail, any information that the notifying Party may have with respect to the Claim (including, without limitation, copies of any summons, complaints, or other pleadings, which may have been served on the notifying Party or its agents and any written claim, demand, invoice, billing, or other document evidencing the same). Failure to give prompt notice of a matter, which may give rise to indemnification hereunder shall not affect the rights of a Party to seek indemnification hereunder from the other Party so long as such failure to notify does not adversely affect in any material respect the other Party's ability to defend the matter for which indemnification is sought. The indemnifying Party shall have the right to control the defense of the matter for which indemnification is sought under this Agreement, provided that the indemnifying Party must conduct the defense actively and diligently thereafter in order to preserve its rights in this regard; and provided further, however, that the indemnifying Party shall not agree to settle any Litigation involving the indemnified Party without the written consent of such indemnified Party (which consent shall not be unreasonably withheld or delayed) unless the judgment or proposed settlement involves only the payment of money damages (notwithstanding reasonable and customary settlement terms and provisions that are not material to the indemnified Party), resolves the claim entirely, and does not impose an injunction or other equitable relief upon the indemnified Party. The Party seeking indemnification shall have the right, at its own expense, to have its own counsel participate in the defense.

(d) Limitation of Liability. EXCEPT IN CONNECTION WITH CLAIMS RELATING TO BREACH OF CONFIDENTIALITY OBLIGATIONS, MISUSE OF INTELLECTUAL PROPERTY, AND/OR WILLFUL MISCONDUCT, IN NO EVENT SHALL A PARTY BE LIABLE UNDER THIS AGREEMENT FOR THE OTHER PARTY'S OWN CONSEQUENTIAL, INCIDENTAL, INDIRECT, LOST PROFIT OR SPECIAL DAMAGES. The phrase "Party's own" is meant to distinguish a Party's own damages from a third party's damages.

(e) The provisions of this Section 5 shall survive the expiration or termination of this Agreement.

6. Insurance. SENSYS GATSO shall obtain and keep in force during the term of this Agreement insurance policies with not less than the following coverage:

(a) General Liability - \$1,000,000 per occurrence; \$2,000,000 general aggregate. The commercial general liability policy shall name PFS and the City as an additional insured party and loss payee.

(b) Worker's Compensation - as required by law.

(c) Errors and Omissions Coverage - \$2,000,000 per claim.

(d) Fidelity Bond Insurance - SENSYS GATSO shall provide fidelity bond insurance, which will protect SENSYS GATSO against employee dishonesty, and shall insure, at a minimum, against losses, including as a result of theft, embezzlement, fraud and other similar dishonest acts by employees of SENSYS GATSO acting alone or in collusion with others in the amount of \$1,000,000 per loss while the Assigned Parking Assets and funds related thereto are in SENSYS GATSO's care, custody, or control. PFS shall be listed as a joint loss payee, as its interest may appear, on SENSYS GATSO's fidelity bond insurance policy. If a claim were to be made, the insurance company would make the applicable payout to each Party suffering a financial loss arising from or relating to any such SENSYS GATSO employee's dishonest act subject to the \$1,000,000 per loss limit. If it has been determined that PFS or the City has an uncompensated loss as a result of an SENSYS GATSO employee's dishonest act, SENSYS GATSO shall be responsible to make PFS whole on the applicable financial loss resulting from such dishonest act, whether or not SENSYS GATSO is reimbursed through insurance.

No insurance provided for under this Section 6 shall diminish or relieve the SENSYS GATSO Parties of their respective duties and obligations as set forth in this Agreement including their obligations to indemnify the PFS Group under Section 5 of this Agreement.

The insurance policies shall insure SENSYS GATSO from and against, among other things, claims of negligent errors and omissions by SENSYS GATSO and its officers, directors, independent contractors and/or employees. SENSYS GATSO shall furnish to PFS and the City standard ACORD form certificates of insurance, and forward renewal certificates, expiration and/or termination notices within ten (10) days after SENSYS GATSO's receipt of any such notice related to its insurance policies.

7. Periodic Review of Records. At any time during the term of this Agreement, with at least five (5) days prior written notice to SENSYS GATSO, PFS or the City and/or their designated accountants or representatives shall be entitled and authorized to examine and SENSYS GATSO shall provide reasonable assistance to them and/or any designated accountant or representative in examining SENSYS GATSO's records related to Assigned Parking Assets. SENSYS GATSO shall use commercially reasonable efforts to make available any records related to Assigned Parking Assets requested by PFS or the City and/or their designated accountants or representatives within five (5) days of such request.

8. Effective Date and Term. This Agreement shall be effective as of the date first shown above and shall continue until the expiration of the assignment period, unless otherwise terminated in accordance with this Agreement (the "Term"). Throughout the Term and after termination of this Agreement, PFS shall remain fully responsible for the performance of the

management and collection services herein and pursuant to, and in accordance with, the Management Agreement.

9. Termination.

(a) Upon the expiration of twelve (12) months from the commencement of the Management Period, PFS shall have the right to terminate this Agreement for any reason, with or without cause; provided, however, if SENSYS GATSO fails to do any of the following (the "Benchmarks") within six (6) months from the Effective Date, PFS may provide written notice to SENSYS GATSO of its failure to comply with the Benchmarks and, if SENSYS GATSO does not remedy such failure within thirty (30) days of receipt of such written notice, PFS may then terminate this Agreement thereafter at its discretion:

- (i) Setup project management team
- (ii) Setup PFS management reporting package
- (iii) Establish PFS account reconciliation procedures
- (iv) Establish meter collection procedures

(b) If PFS elects to terminate this Agreement, PFS shall provide written notice to SENSYS GATSO and SENSYS GATSO and PFS agree that they will then negotiate a new or amended Agreement for ongoing services to be performed by SENSYS GATSO, which shall include new financial terms for the Fee to be paid. If SENSYS GATSO and PFS cannot reach agreement as to terms of a new or amended Agreement within thirty (30) days of such written notice, PFS may, in its sole option, terminate this Agreement upon an additional thirty (30) days written notice to SENSYS GATSO (the "Final Notice Period") with the termination being effective upon the expiration of the additional thirty (30) day notice (the "Termination Date"). If this Agreement is terminated by SENSYS GATSO for any reason, SENSYS GATSO will continue to provide the Services to PFS for an additional thirty (30) day period after the date in which SENSYS GATSO notifies PFS that it deems this Agreement terminated, which thirty (30) day period will also be deemed to be the Final Notice Period and the last day of such thirty (30) day period shall be deemed to be the Termination Date.

(c) Upon any such termination, (i) PFS shall compensate SENSYS GATSO in accordance with this Agreement for any and all Services performed on its behalf prior to the Termination Date, and (ii) SENSYS GATSO shall take all such actions as are reasonably necessary or reasonably requested by PFS to ensure a prompt and orderly transition of responsibilities to the successor to SENSYS GATSO as provider of the Services during the thirty (30) days of the Final Notice Period including but not limited to providing to PFS and/or any successor servicer with a data file detailing what efforts have been taken with respect to the assigned parking assets, the date such action was taken, what amounts were collected and such additional information as reasonably requested by PFS. After sixty (60) days have elapsed from the Termination Date, PFS shall calculate what amounts are due and owing to SENSYS GATSO for any Services that SENSYS GATSO performed prior to such termination but which collections relating to such Services were received after the termination. PFS shall then pay SENSYS GATSO such amounts within five (5) business days of PFS making such calculation.

All representations, warranties and indemnification provisions contained herein shall survive the termination of this Agreement.

(d) Notwithstanding Section 9(a) above, this Agreement may be terminated by either Party immediately if there is cause with respect to the other Party. For purposes hereof, "cause" shall mean, any one or all of the following:

- i. Material default in the performance, or material breach of any covenant in this Agreement and continuance of such default or breach for a period of thirty (30) days after the date on which written notice, specifying such default or breach and requiring it to be remedied;
- ii. Commencement of a voluntary bankruptcy case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts or seek the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or an involuntary bankruptcy case or other proceeding shall be commenced seeking liquidation, reorganization or other relief with respect to it or its debts or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of sixty (60) days; or an order for relief shall be entered under the Federal bankruptcy laws as now or hereafter in effect;
- iii. With respect to SENSYS GATSO only, cause shall exist upon the imposition of any lien on any assets of PFS as a result of action by SENSYS GATSO which is not released or bonded over within thirty (30) days after SENSYS GATSO receives actual written notice hereof.

(e) Upon the occurrence of an event of default or termination as provided for herein, PFS shall have the right to recall all or any portion of the Assigned Parking Assets from SENSYS GATSO along with all other rights and remedies available under this Agreement or applicable law.

10. Representations and Warranties of PFS. PFS represents and warrants to SENSYS GATSO as follows:

(a) PFS (i) is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware and (ii) is or will be qualified to transact business in, and is or will timely be in good standing under, the laws of the State of Pennsylvania;

(b) PFS has the full power and authority to execute, deliver and perform all transactions contemplated by this Agreement, and PFS has duly authorized the execution,

delivery and performance of this Agreement, and has duly executed and delivered this Agreement;

(c) the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement and each other document and agreement executed and delivered by PFS in connection herewith does not (and will not) conflict with, violate or result in a breach of (i) any of the terms, conditions or provisions of PFS's operating agreement, (ii) any agreement or instrument to which PFS is now a party, by which PFS is bound, or (iii) any law, regulation, order, writ, injunction, decree, determination or award of any court, any other Governmental Authority or any arbitrator, now applicable to PFS or any of its Affiliates, or constitute a default under any of the foregoing;

(d) to the best of its knowledge, there are no actions, suits, proceedings or investigations pending or, to the knowledge of PFS, threatened against or affecting PFS (or any of its properties, assets or businesses) in any court or before or by any Governmental Authority, or any arbitrator which would reasonably be expected to materially affect PFS's ability to perform its obligations under this Agreement and each other document and agreement executed and delivered by PFS in connection herewith. PFS has not received any notice of any default, and PFS is not in default, under any applicable order, writ, injunction, decree, permit, determination or award of any court, any other Governmental Authority or any arbitrator which would reasonable be expected to materially affect PFS's ability to perform its obligations under this Agreement and each other document and agreement executed and delivered by PFS in connection herewith;

(e) to the best of its knowledge, no consent, approval, authorization or order of any court or governmental agency or body is required by PFS for the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or noncompliance with the terms and conditions of this Agreement by PFS and each other document and agreement executed and delivered by PFS in connection herewith;

(f) this Agreement, and each other document and agreement executed and delivered by PFS in connection herewith, constitutes the legal, valid and binding obligation of PFS, enforceable against PFS in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditor's rights generally, or general principles of equity;

(g) to the best of its knowledge, PFS is not in default or violation of any applicable federal, state or local statutes, laws, ordinances, rules or regulations which relate to the Services or similar services;

(h) to the best of its knowledge, PFS has not received any written notice of termination or non-renewal of any contract to which it is a party; and

(i) to the best of its knowledge, no officer, director, employee or agent of PFS, nor any person acting with or on behalf of PFS, has directly or indirectly offered, agreed to make or made any contribution, gift, bribe, rebate, payoff, influence payment, kickback or other payment

to any person, private or public, regardless of form, whether in money, property or services to (i) obtain favorable business treatment in securing business, permits or licenses, (ii) to pay for favorable treatment for business, permits or licenses secured, (iii) to obtain any special concessions of for special concessions already obtained, or (iv) in violation of any legal requirement.

11. Representations and Warranties of SENSYS GATSO. SENSYS GATSO represents and warrants to PFS as follows:

(a) SENSYS GATSO is a corporation, duly organized, validly existing and in good standing under the laws of the State of Delaware and is qualified to transact business in and in good standing under the laws of the Commonwealth of Pennsylvania;

(b) SENSYS GATSO (i) has the full power and authority to execute, deliver and perform its obligations under this Agreement, and (ii) has taken all action necessary to duly authorize the execution, delivery and performance of this Agreement, and has duly executed and delivered this Agreement;

(c) the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement by SENSYS GATSO does not (and will not) conflict with, violate or result in a breach of (i) any of the terms, conditions or provisions of SENSYS GATSO's bylaws or charter, (ii) any agreement or instrument to which SENSYS GATSO is now a party or by which SENSYS GATSO is bound, or (iii) any law, regulation, order, writ, injunction; decree, determination or award of any court, any other Governmental Authority or any arbitrator, now applicable to SENSYS GATSO or any of its affiliates, or constitute a default under any of the foregoing;

(d) to the best of its knowledge, there are no actions, suits, proceedings or investigations pending or, to the knowledge of SENSYS GATSO, threatened against or affecting SENSYS GATSO (or any of its properties, assets or business) in any court or before or by any Governmental Authority, or any arbitrator which would reasonably be expected to materially affect SENSYS GATSO's ability to perform its obligations under this Agreement. SENSYS GATSO has not received any notice of any default, and SENSYS GATSO is not in default, under any applicable order, writ, injunction, decree, permit, determination or award of any court, any other Governmental Authority or any arbitrator which would reasonably be expected to materially affect SENSYS GATSO's ability to perform its obligations under this Agreement;

(e) no consent, approval, authorization or order of any court or governmental agency or body is required by SENSYS GATSO for the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement by SENSYS GATSO;

(f) this Agreement, and each other document and agreement executed and delivered by SENSYS GATSO in connection herewith, constitutes the legal, valid and binding obligation of SENSYS GATSO, enforceable against SENSYS GATSO in accordance with its terms, except

as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditor's rights generally, or general principles of equity;

(g) to the best of its knowledge, SENSYS GATSO is not in default or violation of any applicable federal, state or local statutes, laws, ordinances, rules or regulations which relate to the Services or similar services;

(h) except as previously communicated to PFS, to the best of its knowledge, SENSYS GATSO has not received any written notice of termination or non-renewal of any government collections or service contract, or contracts ancillary to such government collection or service contracts, to which it is a party;

(i) to the best of its knowledge, no officer, director, employee or agent of SENSYS GATSO, nor any person acting with or on behalf of SENSYS GATSO, has directly or indirectly offered, agreed to make or made any contribution, gift, bribe, rebate, payoff, influence payment, kickback or other payment to any person, private or public, regardless of form, whether in money, property or services to (i) obtain favorable business treatment in securing business, permits or licenses, (ii) to pay for favorable treatment for business, permits or licenses secured, (iii) to obtain any special concessions or for special concessions already obtained, or (iv) in violation of any legal requirement;

(j) to the best of its knowledge, any information supplied, and representations and warranties made by SENSYS GATSO in all submittals to PFS or the City are true, correct and complete in all material respects; and

(k) to the best of its knowledge, its collection, access, use, storage, disposal and disclosure of Personal Information does and will comply with all applicable federal, state and municipal privacy and data protection law, as well as all other applicable regulations and directives.

12. Employment. During the term of this Agreement, SENSYS GATSO shall not engage the services of any person or persons now employed by the City, including any department, agency, board or commission thereof, to provide services relating to this Agreement without written consent from the City.

13. Confidentiality.

(a) To the extent permitted by applicable law, each of the Parties hereto shall, and shall cause its Affiliates to, keep confidential any Confidential Information regarding the other Party, the City and the Assigned Parking Assets and to use such Confidential Information only to perform its obligations under this Agreement and shall not disclose such Confidential Information to any third-party, other than as contemplated herein, without the prior written consent of the other Party. Each Party shall maintain the Confidential Information of the other in confidence using at least the same degree of care as it employs in maintaining in confidence its own proprietary and confidential information, but in no event less than a reasonable degree of care.

(b) For the purpose of this Section 13, the term "Confidential Information" shall include but not be limited to all data, reports, and records, financial or otherwise, including or reflecting information about or concerning a Party, the City and any Assigned Parking Assets which is not available to the general public (whether received before or after the date hereof and whether transmitted orally or in writing). The term "Confidential Information" does not include information that:

- i. is or becomes generally available to the public other than as a result of a disclosure by the Party to whom such Confidential Information relates; or
- ii. was or becomes available to a Party on a non-confidential basis from a source other than the other Party; provided that such source is not bound by a confidentiality agreement with or other contractual, legal or fiduciary obligation of confidentiality to the other Party with respect to such information; or
- iii. is developed by a Party independently of, or was known by a Party prior to, any disclosure of such information made by such Party; or
- iv. is required to be disclosed by order of a court of competent jurisdiction, administrative agency or governmental body; or by any law, rule or regulation; or by subpoena, summons or any other administrative or legal process, or by applicable regulatory standards, after notice of such requirement has been given to the other Party; or
- v. is disclosed with the written consent of the other Party.

14. Independent Contractor; Waiver of Conflict. Nothing contained in this Agreement shall be deemed to constitute PFS and SENSYS GATSO as partners, joint venturers, principal and agent or employer and employee. Each Party is solely responsible for maintaining its own business insurance and worker's compensation policy and paying all its applicable taxes, assessments, fees, costs and expenses. Nothing in this Agreement shall constitute or authorize either Party to bind the other Party to any obligations, or to assume or create any responsibility for or on behalf of the other Party to any third party. Any arrangements made by SENSYS GATSO with outside agents or attorneys related to the Services provided under this Agreement shall be SENSYS GATSO's sole responsibility and shall in no way constitute or imply any additional obligation on the part of PFS, whose obligation is limited to payment to SENSYS GATSO of compensation earned in accordance with this Agreement. In the event any account is referred by SENSYS GATSO to an attorney or outside agent, the applicable conditions of this Agreement shall be made part of SENSYS GATSO's arrangement with such attorney or outside agent. SENSYS GATSO and PFS understand and agree that the relationship between PFS and SENSYS GATSO is not an exclusive relationship and that (i) PFS shall have the right to retain other servicers to provide the same services for PFS as are described herein and (ii) SENSYS GATSO shall have the right to manage parking assets and initiate collection litigation proceedings on behalf of other clients as described herein. To the extent that such activity by SENSYS GATSO shall be a conflict of interest, PFS hereby waives all such conflicts of interest.

15. Sub-Servicing. In the event SENSYS GATSO subcontracts any of its duties hereunder, no such subcontracting of duties shall relieve SENSYS GATSO of its primary responsibility with respect to such duties. SENSYS GATSO shall require that its subcontractors comply with the representations and warranties set forth in Section 11 herein.

16. Force Majeure. Notwithstanding anything to the contrary in this Agreement, no Party shall have any liability to the other hereunder by reason of any delay or failure to perform any obligation or covenant if the delay or failure to perform is occasioned by force majeure, meaning (but not limited to) any Acts of God, storm, war, civil commotion, terrorism, labor disputes or strikes, fire, flood or other casualty, governmental actions, inactions, priorities, or regulations, or any cause beyond the Parties' direct and immediate control. Should any such event occur, the Party so affected shall have such additional time within which to perform as may be reasonably necessary.

17. Notices. Any notice, payment, demand or communication required or permitted to be given by this Agreement or applicable law shall be in writing and sent by first class mail, reputable overnight carrier with return receipt, and e-mail. Charges for any notice hereunder shall be prepaid and addressed as follows, or to such other address as such Person may from time to time specify by notice to SENSYS GATSO or PFS, as the case may be:

If to SENSYS GATSO, to:

SENSYS GATSO USA
Attn: Andrew Noble, President
900 Cummings Center
Suite 222 T
Beverly MA 01915
Email: a.noble@SENSYS GATSO.com
Tel.: 978 922 7294
Fax: 480 315 1388

If to PFS, to:

PFS VII LLC
c/o Michael Lenza
54 Camp Street
Milford, MA 01757
Tel.: 508-634-3185
Fax: 888-489-9073
Email: mlenza@aol.com

With a copy to:

Robert D. Lane Jr. Esquire
Stevens & Lee
1818 Market Street
29th Floor

Philadelphia, PA 19103
Tel.: 215-751-2867
Fax: 610-371-7395
Email: rdl@stevenslee.com

18. Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, the Parties to this Agreement, and their successors and permitted assigns.

19. Scope of Agreement. This Agreement constitutes the entire understanding of the Parties hereto with respect to the subject matter hereof and supersedes all prior understandings and agreements in regard hereto. All exhibits referred to herein and as the same may be amended from, time to time, are by this reference, made a part hereof as though fully set forth herein.

20. Validity of Agreement; Severability. Every provision of this Agreement is intended to be severable. If any provision hereof is illegal, invalid or unenforceable for any reason whatsoever, such provision will be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision were not a part of this Agreement; and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Further, in lieu of such illegal, invalid, or unenforceable provision, there will be automatically included, as part of this Agreement, a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable. In the event the Act or other controlling law is subsequently amended or interpreted in such a way to make any provision of this Agreement that was formerly invalid a valid provision, such provision shall be considered to be valid from the date provided in such interpretation or amendment or in the event the interpretation or amendment does not otherwise provide, from the effective date of such interpretation or amendment.

21. Further Action. Each Party, upon the request of any other Party, agrees to perform all further acts and execute, acknowledge, or deliver any instruments or documents and to perform such additional acts as may be reasonably necessary, appropriate or desirable to carry out the provisions of this Agreement.

22. Governing Law. The laws of the Commonwealth of Pennsylvania without reference to conflict of laws principles, shall govern the validity, construction and interpretation of this Agreement. The parties agree and acknowledge that any state or federal court in the Commonwealth of Pennsylvania shall have non-exclusive jurisdiction to hear any matter, claim, complaint or action with respect to this Agreement.

23. Counterpart Execution. This Agreement may be executed and transmitted electronically in any number of counterparts with the same effect as if the Parties hereto had signed the same document.

24. No Implied Waiver. SENSYS GATSO and PFS shall have the right at all times to enforce the provisions of this Agreement in strict accordance with the terms hereof, and no

waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver constitute a continuing waiver unless otherwise provided in writing.

25. Jurisdiction. Each Party to this Agreement hereby irrevocably agrees that any suit, action or proceeding arising out of or relating to this Agreement or any agreements or transactions contemplated hereby must be brought in the courts of the Commonwealth of Pennsylvania or of the United States of America for the District of Pennsylvania and hereby expressly submits to the personal jurisdiction and venue of such courts for the purposes thereof and expressly waives any claim of improper venue and any claim that such courts are an inconvenient forum. Each Party hereby irrevocably consents to the service of process of any of the aforementioned courts in any such suit, action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the address provided to SENSYS GATSO and PFS in accordance with Section 17, such service to become effective ten (10) days after such mailing.

26. Amendment. This Agreement may be, amended from time to time only upon written agreement of both SENSYS GATSO and PFS.


27. Assignment. The rights and obligations of SENSYS GATSO under this Agreement may not be assigned, delegated or otherwise transferred to any other Person, whether by operation of law or otherwise, without the prior written consent of PFS, which may not be unreasonably withheld as long as such Person confirms in writing that it will assume all of SENSYS GATSO's obligations under this Agreement and PFS is satisfied that such Person shall provide the Services in the same manner and with the same level of quality as SENSYS GATSO.

28. Waiver of Jury Trial. EACH PARTY TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING, WHETHER AT LAW OR EQUITY, BROUGHT BY ANY OF THEM IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow]

IN WITNESS WHEREOF, the Parties have entered into this Servicer Agreement as of the date first above written.

SENSYS GATSO USA

By:  5/7/2018
Name: Andrew Noble
Title: President

PFS VII LLC

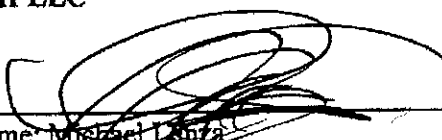
By: 
Name: Michael Lanza
Title: Managing Member

EXHIBIT A
MASTER ASSET MANAGEMENT AGREEMENT

[EXHIBIT OMITTED -- SEE PRINCIPAL DOCUMENT]

EXHIBIT B

SCOPE OF SERVICES

GATSO shall be the Chester Parking Project master servicer. GATSO shall provide the following services including, but not limited to, the following: manage the project parking assets, contract with sub servicers, manage enforcement, citation processing, payment processing, collect meter revenue, manage delinquent collections, non renewals, boot/tow, provide management reports to PFS VII LLC and other ancillary duties as required to manage the project. GATSO shall perform the following service activities:

- (A) Pursuant to a mutually agreed upon management strategy:
 - 1. Develop and manage project plans for the following sub servicers:
 - Duncan Solutions
 - Civic Smart
 - Pango Mobile
 - 2. Develop, staff and manage enforcement routes for:
 - ALPR vehicles
 - Walking routes
 - 3. Manage non-renewal and boot and tow
 - 4. Provide citation processing
 - 5. Provide meter collections
 - 6. Provide meter maintenance
 - 7. Provide project management
 - 8. Manage delinquent collections
 - 9. Provide web based payment portal
 - May setup thru citation processor
 - May use citation processor mobile app
 - 10. Interface with adjudication at City
- (B) Provide inbound call handling including toll-free phone number;
- (C) Provide outbound calling;
- (D) Provide DMV notification of license suspension or registration hold, if required. Any fees payable to the State for license suspension or registration hold will be paid by PFS;
- (E) Allow tax refund and lottery intercept data if authorized by Applicable Law;
- (F) Establish pay-by-phone, pay-by-web and mobile phone payment processing functionality, which:
 - 1. May use citation processor platforms
 - 2. May use Mobile app platforms

EXHIBIT C

FEE SCHEDULE

GATSO shall receive twenty percent (20%) of all project revenue collected by it in accordance with the Management Agreement and this Agreement. GATSO shall be responsible to pay all of its own expenses and costs and, other than as noted below, shall have no right of reimbursement from PFS other than its twenty percent (20%) fee (the "Fee"). The Fee shall be payable to GATSO in accordance with Section 7 of the Management Agreement.

The Fee is based on the Assigned Parking Asset revenues that are actually collected by GATSO and belong to PFS VII project revenue and does not include add on costs by sub servicers charged to users but not part of PFS VII revenues.

Other Fees – Any fees payable to the State associated with license suspension, registration hold or tax intercept/lottery proceed intercepts will not be the responsibility of GATSO.

EXHIBIT C
UCC-1 FINANCING STATEMENT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 5px; margin: 5px 0;">Melissa Zeiders, Paralegal Stevens & Lee 17 N. 2nd Street, 16th Floor Harrisburg, PA 17101</div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME City of Chester, Delaware County, Pennsylvania				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS City Hall - 1 Fourth Street		CITY Chester	STATE PA	POSTAL CODE 19016
			COUNTRY USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
			COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME PFS VII LLC				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 54 Camp Street		CITY Milford	STATE MA	POSTAL CODE 01757
			COUNTRY USA	

4. COLLATERAL: This financing statement covers the following collateral:

A security interest in the assets pledged in the Amended and Restated Master Asset Management Agreement dated September 5, 2018 (the "Master Agreement"), by and between the Debtor and the Secured Party, being all right, title and interest of the Debtor in and to (i) the on-street and off-street parking assets within the City of Chester, Delaware County, Pennsylvania under the control of the Debtor, now or at any time during the term of the Master Agreement, including parking on public ways within the City of Chester, Delaware County, Pennsylvania and all off-street parking on Debtor owned or leased land; (ii) all equipment and revenue associated with the on-street and off-street parking assets within the City of Chester, Delaware County, Pennsylvania; and (iii) all revenues, rents, fines or user or service charges received by the Debtor in connection with the on-street and off-street parking within the City of Chester, Delaware County, Pennsylvania, now or at any time during the term of the Master Agreement.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	
6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA: PA Dept of State	

International Association of Commercial Administrators (IACA)

EXHIBIT D
LEGAL OPINION OF CITY SOLICITOR



September 5, 2018

PFS VII LLC
c/o Michael Lenza
54 Camp Street
Milford, MA 01757

Stevens & Lee, P.C.
111 N. Sixth Street
Reading, PA 19601

And

Harlan Special Opportunities Fund III LP
c/o Harlan Capital Partners LLC
150 East 58th Street, 38th Floor
New York, NY 10155

Re: Master Asset Management Agreement dated September 5, 2018, by and between
the City of Chester and PFS VII LLC (the "Master Agreement")

Ladies and Gentlemen:

I am the City Solicitor for the City of Chester (the "City") and in that capacity I am delivering this opinion in accordance with Section 3(b)(iii) of the above-captioned Master Agreement. Capitalized terms used but not defined herein shall have the respective meanings ascribed to them in the Master Agreement.

1. The City is a duly organized City, validly existing under the Constitution and laws of the Commonwealth of Pennsylvania (the "Commonwealth") with full power and authority to enact (a) City of Chester – Article 503 Enforcement, Administration and Penalty; (b) City of Chester – Article 511 Stopping, Standing and Parking; (c) City of Chester – Article 523 Parking Meters Ordinance; and (d) Amendment to Article 523 Parking Meters Ordinance, each duly enacted on April 25 2018 (collectively, the "Parking Ordinances") relating to the management, enforcement and administration of the City's on-street and off-street parking assets.

2. The meeting of the Council at which the Parking Ordinances were enacted was duly advertised, noticed and held in accordance with all laws and requirements binding on the City. The Parking Ordinances have not been amended or modified in any respect since their enactment and are presently in full force and effect.



3. The City has (i) full power and authority to assign, and has duly authorized the assignment to PFS VII, LCC, a Delaware limited liability company, and its successors and assigns (the "Manager"), the right to manage the Assigned Parking Assets and to collect the revenue from the Assigned Parking Assets and (ii) duly authorized the execution, delivery and performance by the City of (a) the Amended and Restated Master Asset Management Agreement dated September 5, 2018 (the "Master Agreement") by and between the City and the Manager and (b) the Amended and Restated Assignment, Funding and Management Agreement (the "Assignment Agreement") by and between the City and the Manager.

4. The Master Agreement and the Assignment Agreement have each been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery thereof by the other parties thereto, each constitutes a valid and binding agreement on the part of the City, enforceable in accordance with its terms, except as enforcement hereof or thereof may be limited by laws relating to bankruptcy or insolvency or other similar laws or legal or equitable principles affecting the enforcement of creditors' rights generally.

5. Except for matters which in my opinion are without merit, no action or proceeding, at law or in equity, or inquiry, hearing or investigation, before or by any court, public board, agency or body, is pending or, to the best of my knowledge, threatened, which (A) challenges in any way the existence of the City or the right of any official of the City to hold his or her respective office, or the respective powers of such offices, (B) seeks to restrain or enjoin the execution, delivery or performance by the City of its obligations under the Master Agreement and the Assignment Agreement, (C) in any way contests or affects the validity or enforceability of the Master Agreement and the Assignment Agreement, or the covenants contained therein and in the Parking Ordinances, the Master Agreement, the Assignment Agreement or contests the powers of the City or its authority to perform its obligations thereunder.

6. The execution and delivery of and the performance by the City of its obligations under the Master Agreement, the Assignment Agreement and the Parking Ordinances and compliance with the provisions thereof do not and will not constitute a violation or breach of any existing law or administrative rule or regulation or conflict with or result in a breach or default under any of the terms or provisions of any formation documents of the City as in effect on the date of this opinion, including, without limitation, the City's Home Rule Charter, or, to the best of my knowledge, after reasonable inquiry, any agreement or other instrument to which the City is a party.

7. The execution of and the performance by the City of its obligations under the Master Agreement, the Assignment Agreement and the Parking Ordinances do not require any licenses, permits or other governmental approvals except such as have been obtained and remain in effect.



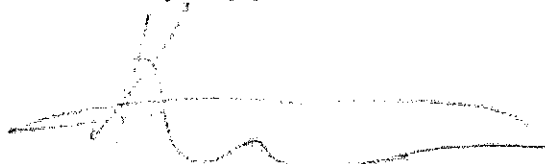
8. All action taken by the City in connection with the assignment of the parking assets to the Manager has been in compliance in all respects with the provisions of the Pennsylvania Sunshine Act, 65 Pa. Cons. Stat. §701 *et seq.*

My opinions are specifically limited to the current laws of the Commonwealth as enacted and construed on the date hereof and no opinion is expressed as to the effect the laws of any other jurisdiction might have upon the subject matter of the opinions expressed herein under conflict of laws principles or otherwise.

This opinion is limited to the matters expressly stated herein. No implied opinions are to be inferred to extend this opinion beyond the matters expressly stated herein. This opinion is expressed as of the date hereof. I do not assume any obligation to update or supplement this opinion to reflect, or otherwise advise you of, any facts or circumstances which may hereafter come to my attention or any changes in facts, circumstances or law which may hereafter occur.

This opinion is provided to you for your benefit only in connection with the transactions described herein. No other person may rely hereon, nor shall this opinion be disseminated to others in whole or in part without my express prior written consent.

Very truly yours,



Kenneth R. Schuster
City Solicitor

EXHIBIT E

DEFAULT PREMIUM SCHEDULE

The Default Premium shall be calculated in accordance with the following schedule:

- (i) Years 1 through 5-- Twelve Million One-Hundred and Twenty Thousand Dollars (\$12,120,000.00)
- (ii) Years 6 through 8 – Eight Million and Eighty Thousand Dollars (\$8,080,000.00)
- (iii) Years 9 and 10 – Five Million and Fifty Thousand Dollars (\$5,050,000.00)

EXHIBIT F

BUYOUT SCHEDULE

The Buyout shall be calculated in accordance with the following schedule:

- (i) Years 1 through 5 - Twelve Million Dollars (\$12,000,000.00)
- (ii) Years 6 through 8 – Eight Million Dollars (\$8,000,000.00)
- (iii) Years 9 and 10 – Five Million Dollars (\$5,000,000.00)

EXECUTION COPY

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