

American Capital

2015 Ogden Avenue, Suite 400
Lisle, IL 60532
(630) 512-0066
Fax (630) 512-0070

June 23, 2025

**PLEASE RETURN ALL ORIGINAL SIGNED
DOCUMENTS TO THE ADDRESS ABOVE.**

Chris Fenske
Independent School District No. 2167
875 Barstad Road N
Cottonwood, MN 56229

PLEASE PRINT SINGLE SIDED!

Dear Chris:

Thank you for choosing American Capital; we are pleased to support your leasing needs. Please find the following revised documents for your review and completion. For verification of original signature, please execute in blue ink. Upon closing, a fully executed set will be returned to you for your files.

For your convenience, we have listed the documentation that we require:

- 1) **Invoice for 1st payment - payable to American Capital Financial Services, Inc.** - Please return this check with the signed documents to American Capital.
- 2) **Addendum** – the authorized person must sign at the bottom where indicated. An attest signature is also required.
- 3) **Property Schedule No. 2** – please sign on page 2 where indicated. An attest signature is also required.
- 4) **Exhibit 1** – complete the property location and sign at the bottom.
- 5) **Exhibit A** – for review only; no signature required.
- 6) **Exhibit 3** - please sign at the bottom where indicated.
- 7) **Incumbency Certificate** – please sign in middle of page. Secretary/Clerk signs and prints name and title at bottom. Cannot be the same person.
- 8) **Exhibit 5** - please sign at the bottom where indicated. **DO NOT DATE THIS DOCUMENT.**
- 9) **Exhibit 6** – please check the applicable paragraph and sign at the bottom where indicated.
- 10) **Non-Appropriation Statement** – please sign and date where indicated.
- 11) **Request for Certificate of Insurance** – complete the insurance information and sign where indicated. Please forward a copy to the insurance agent.
- 12) **Notification of Tax Treatment** – please sign where indicated. **Please provide your active exemption certificate.**
- 13) **Notice and Acknowledgment** - please sign at the bottom where indicated.

Please return the original signed documents with the first payment check to American Capital.

Thank you for your prompt attention in this matter. If you have any questions, please do not hesitate to call.

Sincerely,

Suzanne Otto
630-512-0066 x 130
sotto@amcapfinance.com

(630) 512-0066

Date	Contract #
6/23/2025	2025228174

Cottonwood, MN 56229

Terms
Due Upon Commencement

DESCRIPTION		AMOUNT
Property Schedule No. 2 to Master Lease Agreement dated July 15, 2024		\$55,012.46
PAYMENT DUE ON OR BEFORE COMMENCEMENT		
	TOTAL	\$55,012.46

ADDENDUM (MINNESOTA)
Master Tax-Exempt Lease/Purchase Agreement

THIS ADDENDUM, which is entered into as of July 15, 2025 between American Capital Financial Services, Inc. ("Lessor") and Independent School District No. 2167 ("Lessee"), is intended to modify and supplement Property Schedule No. 2 (the "Property Schedule") to the Master Tax-Exempt Lease/Purchase Agreement between Lessor and Lessee of even date herewith (the "Master Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Master Agreement.

Notwithstanding anything to the contrary set forth in the Master Agreement, title to the Property subject to each Property Schedule shall remain in Lessor during the Lease Term for each such Property Schedule, subject to Lessee's rights under the Master Agreement.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Addendum to be executed in their names by their duly authorized representatives as of the date first above written.

Lessor: American Capital Financial Services, Inc.
By:
Name:
Title:

Lessee: Independent School District No. 2167
By:
Name: Chris Fenske
Title: Superintendent

Attest:
By
Name:
Title:

Property Schedule No. 2

Master Tax-Exempt Lease/Purchase Agreement

This **Property Schedule No. 2** is entered into as of the Commencement Date set forth below, pursuant to that certain Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement"), dated as of July 15, 2024, between American Capital Financial Services, Inc., and Independent School District No. 2167.

1. Entire Agreement; Interpretation. The terms and conditions of the Master Agreement are incorporated herein by reference as if fully set forth herein. The Master Agreement, this Property Schedule and the associated documents hereto constitute the entire agreement between Lessor and Lessee with respect to the Property and supersede any purchase order, invoice, request for proposal, response or other related document. Reference is made to the Master Agreement for all representations, covenants and warranties made by Lessee in the execution of this Property Schedule, unless specifically set forth herein. In the event of a conflict between the provisions of the Master Agreement and the provisions of this Property Schedule, the provisions of this Property Schedule shall control. All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement.
2. Commencement Date. The Commencement Date for this Property Schedule is July 15, 2025.
3. Property Description and Payment Schedule. The Property subject to this Property Schedule is described in Exhibit 1 hereto. Lessee shall not remove such property from the locations set forth therein without giving prior written notice to Lessor. The Lease Payment Schedule for this Property Schedule is set forth in Exhibit 1.
4. Lessee's Certificate. The Lessee's Certificate is attached as Exhibit 3.
5. Acceptance Certificate. The form of Acceptance Certificate is attached as Exhibit 5.
6. Additional Purchase Option Provisions. In addition to the Purchase Option provisions set forth in the Master Agreement, Lease Payments payable under this Property Schedule shall be subject to prepayment in whole at any time by payment of the applicable Termination Amount set forth in Exhibit 1 (Payment Schedule) and payment of all accrued and unpaid interest through the date of prepayment.
7. Private Activity Issue. Lessee understands that among other things, in order to maintain the exclusion of the interest component of Lease Payments from gross income for federal income tax purposes, it must limit and restrict the rights private businesses (including, for this purpose, the federal government and its agencies and organizations described in the Code § 501(c)(3)) have to use the Property. Each of these requirements will be applied beginning on the later of the Commencement Date or date each portion of the Property is placed in service and will continue to apply until earlier of the end of the economic useful life of the property or the date the Agreement or any tax-exempt obligation issued to refund the Property Schedule is retired (the "Measurement Period"). Lessee will comply with the requirements of Section 141 of the Code and the regulations thereunder which provide restrictions on special legal rights that users other than Lessee or a state or local government or an agency or instrumentality of a state or a local government (an "Eligible User") may have to use the Property. For this purpose, special legal rights may arise from a management or service agreement, lease, research agreement or other arrangement providing any entity except an Eligible User the right to use the Property. Any use of the Property by a user other than an Eligible User is referred to herein as "Non-Qualified Use". Throughout the Measurement Period, all of the Property is expected to be owned by Lessee. Throughout the Measurement Period, Lessee will not permit the Non-Qualified Use of the Property to exceed 10%.
8. Bank Qualification and Arbitrage Rebate. Attached as Exhibit 6.
9. Expiration. Lessor, at its sole determination, may choose not to accept this Property Schedule if the fully executed, original Master Agreement (including this Property Schedule and all ancillary documents) is not received by Lessor at its place of business by July 15, 2025.

(Page intentionally left blank. Signature page to follow)

IN WITNESS WHEREOF, Lessor and Lessee have caused this Property Schedule to be executed in their names by their duly authorized representatives as of the Commencement Date above.

Lessor: American Capital Financial Services, Inc.
By:
Name:
Title:

Lessee: Independent School District No. 2167
By:
Name: Chris Fenske
Title: Superintendent

Attest:
By
Name:
Title:

EXHIBIT 1

Property Description and Payment Schedule

Re: **Property Schedule No. 2** to Master Tax-Exempt Lease/Purchase Agreement between American Capital Financial Services, Inc. and Independent School District No. 2167.

THE PROPERTY IS AS FOLLOWS: The Property as more fully described in Exhibit A incorporated herein by reference and attached hereto. It includes all replacements, parts, repairs, additions, accessions and accessories incorporated therein or affixed or attached thereto and any and all proceeds of the foregoing, including, without limitation, insurance recoveries.

PROPERTY LOCATION:

Address

City, State Zip Code

USE: Technology - This use is essential to the proper, efficient and economic functioning of Lessee or to the services that Lessee provides; and Lessee has immediate need for and expects to make immediate use of substantially all of the Property, which need is not temporary or expected to diminish in the foreseeable future.

Lease Payment Schedule

Total Principal Amount: \$202,464.37

Payment No.	Due Date	Lease Payment	Principal Portion	Interest Portion
1	Commencement	\$55,012.46	\$55,012.46	\$0.00
2	7/15/2026	\$55,012.46	\$46,383.23	\$8,629.23
3	7/15/2027	\$55,012.46	\$49,097.68	\$5,914.78
4	7/15/2028	\$55,012.46	\$51,971.00	\$3,041.46
TOTALS		\$220,049.84	\$202,464.37	\$17,585.47

Interest Rate: 5.701%

Lessee: Independent School District No. 2167

By:

Name: Chris Fenske

Title: Superintendent

EXHIBIT A

Property Description

- (100) iPad Wi-fi 128GB - Silver
- (76) Arts & Letters Digital Teacher License Levels K-8
- (235) Arts & Letters Learn Level K Set (Modules 1-4)
- (3) Arts & Letters Year 1 Teacher Bundle Level K
- (245) Arts & Letters Learn Level 1 Set (Modules 1-4)
- (3) Arts & Letters Year 1 Teacher Bundle Level 1
- (5) Arts & Letters Learn Level 2 Set (Modules 1-4)
- (243) Arts & Letters Student Bundle Level 2
- (3) Arts & Letters Year 1 Teacher Bundle Level 2
- (5) Arts & Letters Learn Level 3 Set (Modules 1-4)
- (254) Arts & Letters Student Bundle Level 3
- (3) Arts & Letters Year 1 Teacher Bundle Level 3
- (5) Arts & Letters Learn Level 4 Set (Modules 1-4)
- (275) Arts & Letters Student Bundle Level 4
- (3) Arts & Letters Year 1 Teacher Bundle Level 4
- (5) Arts & Letters Learn Level 5 Set (Modules 1-4)
- (272) Arts & Letters Student Bundle Level 5
- (1) Arts & Letters Year 1 Teacher Bundle Level 5
- (5) Arts & Letters Learn Level 6 Set (Modules 1-4)
- (285) Arts & Letters Student Bundle Level 6
- (1) Arts & Letters Year 1 Teacher Bundle Level 6
- (5) Arts & Letters Learn Level 7 Set (Modules 1-4)
- (284) Arts & Letters Student Bundle Level 7
- (1) Arts & Letters Year 1 Teacher Bundle Level 7
- (5) Arts & Letters Learn Level 8 Set (Modules 1-4)
- (285) Arts & Letters Student Bundle Level 8
- (1) Arts & Letters Year 1 Teacher Bundle Level 8
- (3) Arts & Letters Text Library Level K (24)
- (3) Arts & Letters Text Library Grade 1 (24)
- (3) Arts & Letters Text Library Grade 2 (24)
- (3) Arts & Letters Text Library Grade 3 (24)
- (3) Arts & Letters Text Library Grade 4 (24)
- (1) Arts & Letters Text Library Grade 5 (24)
- (1) Arts & Letters Text Library Grade 6 (24)
- (1) Arts & Letters Text Library Grade 7 (24)
- (1) Arts & Letters Text Library Grade 8 (24)
- (1) Geodes Level 1: Print Classroom Kit (20)
- (1) Geodes Level 2: Print Classroom Kit (20)
- (60) CUS INSPIRE SCIENCE MINNESOTA PRINT/DIGITAL STUDENT 6 YEAR SUBSC BUNDLE GRADE 5 TO INCLUDE: (2) INSPIRE SCIENCE INVESTIGATOR MAGAZINE SET GRADE 5, (10) INSPIRE SCIENCE INVESTIGATOR MAGAZINE GRADE 5
- (1) EACH: INSPIRE SCIENCE TEACHER EDITION UNIT 1-4 PRINT BUNDLE GRADE 5, CUS INSPIRE SCIENCE MINNESOTA TEACHER EDITION 6 YEAR SUBSCRIPTION GRADE 3-5, INSPIRE SCIENCE PROGRAM GUIDE, INSPIRE SCIENCE THREE DIMENSIONAL ASSESSMENT GUIDE GRADE 5, INSPIRE SCIENCE POSTER PACK GRADE 5
- (65) INSPIRE SCIENCE EARTH & SPACE G6 COMPLETE STUDENT 6 YEAR BUNDLE
- (1) EACH: INSPIRE SCIENCE EARTH & SPACE G6 TEACHER EDITION 4 UNIT BUNDLE, INSPIRE SCIENCE EARTH & SPACE G6 ETEACHER EDITION 6 YEAR SUBSCRIPTION, NSPIRE SCIENCE EARTH SPACE G6 POSTER PACK 13 POSTERS 10 MODULES EDP SEP CCC

EXHIBIT A

Property Description

(100) Lenovo 100e Chromebook Gen 4 100e 11.6"

(100) Google ChromeOS Management Console Education License -Perpetual

(100) UZBL - Shell Air Lenovo 100e/ w Gen 4 - Rugged Hard Shell Air Style Case for Lenovo 100e / 100w Gen 4, 11"

(4) Newline Q 75" Pro Series Interactive Flat Panel

(1) TruTouch Mobile Stand

(3) Newline TruTouch Wall Mount

EXHIBIT 3

Lessee's General and Incumbency Certificate

GENERAL CERTIFICATE

Re: **Property Schedule No. 2** dated as of **July 15, 2025** to the Master Tax-Exempt Lease/Purchase Agreement dated July 15, 2024 between American Capital Financial Services, Inc. and Independent School District No. 2167.

The undersigned, being the duly elected, qualified and acting Superintendent

(Title of Person to Execute Lease/Purchase Agreement)

of the Independent School District No. 2167 ("Lessee") does hereby certify, as of July 15, 2025, as follows:

1. Lessee did, at a meeting of the governing body of the Lessee, by resolution or ordinance duly enacted, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Property Schedule (the "Property Schedule") and the Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement") by the undersigned.

2. The meeting(s) of the governing body of the Lessee at which the Master Agreement and the Property Schedule were approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, and the enactment approving the Master Agreement and the Property Schedule and authorizing the execution thereof has not been altered or rescinded. All meetings of the governing body of Lessee relating to the authorization and delivery of Master Agreement and the Property Schedule have been: (a) held within the geographic boundaries of the Lessee; (b) open to the public, allowing all people to attend; (c) conducted in accordance with internal procedures of the governing body; and (d) conducted in accordance with the charter of the Lessee, if any, and the laws of the State.

3. No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default or a Nonappropriation Event (as such terms are defined in the Master Agreement) exists at the date hereof with respect to this Property Schedule or any other Property Schedules under the Master Agreement.

4. The acquisition of all of the Property under the Property Schedule has been duly authorized by the governing body of Lessee.

5. Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Lease Payments scheduled to come due during the current budget year under the Property Schedule and to meet its other obligations for the current budget year and such funds have not been expended for other purposes.

6. As of the date hereof, no litigation is pending, (or, to my knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery of the Master Agreement or the Property Schedule or of other agreements similar to the Master Agreement; (b) questioning the authority of Lessee to execute the Master Agreement or the Property Schedule, or the validity of the Master Agreement or the Property Schedule, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Master Agreement and the Property Schedule; or (d) affecting the provisions made for the payment of or security for the Master Agreement and the Property Schedule.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of July 15, 2025.

LESSEE: Independent School District No. 2167

By _____
Signature of Person to Execute Lease/Purchase Agreement

Chris Fenske, Superintendent
Print Name and Title of Person to Execute Lease/Purchase Agreement

INCUMBENCY CERTIFICATE

Re: **Property Schedule No. 2** dated as of July 15, 2025 to the Master Tax-Exempt Lease/Purchase Agreement dated as of July 15, 2024 between American Capital Financial Services, Inc. and Independent School District No. 2167.

The undersigned, being the duly elected, qualified and acting Secretary or Clerk of the Independent School District No. 2167 ("Lessee") does hereby certify, as of July 15, 2025, as follows:

As of the date of the meeting(s) of the governing body of the Lessee at which the above-referenced Master Agreement and the Property Schedule were approved and authorized to be executed, and as of the date hereof, the below-named representative of the Lessee held and holds the office set forth below, and the signature set forth below is his/her true and correct signature.

(Signature of Person to Execute Lease/Purchase Agreement)

Chris Fenske, Superintendent

(Print Name and Title)

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of July 15, 2025.

Secretary/Clerk

Print Name
and Title: _____

EXHIBIT 5

Acceptance Certificate

American Capital Financial Services, Inc.
2015 Ogden Avenue #400
Lisle, Illinois 60532

Re: **Property Schedule No. 2** to Master Tax-Exempt Lease/Purchase Agreement between American Capital Financial Services, Inc. and Independent School District No. 2167

Ladies and Gentlemen:

In accordance with the above-referenced Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement"), the undersigned ("Lessee") hereby certifies and represents to, and agrees with, American Capital Financial Services, Inc. ("Lessor"), as follows:

- (1) The Property, as such terms are defined in the above-referenced Property Schedule, has been acquired, made, delivered, installed and accepted on the date indicated below.
- (2) Lessee has conducted such inspection and/or testing of the Property as it deems necessary and appropriate and hereby acknowledges that it accepts the Property for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default or a Nonappropriation Event (as such terms are defined in the Master Agreement) exists at the date hereof.

Acceptance Date: _____

Lessee: Independent School District No. 2167
By:
Name: Chris Fenske
Title: Superintendent

EXHIBIT 6

Bank Qualification And Arbitrage Rebate

American Capital Financial Services, Inc.
2015 Ogden Avenue #400
Lisle, Illinois 60532

Re: **Property Schedule No. 2** to Master Tax-Exempt Lease/Purchase Agreement between American Capital Financial Services, Inc. and Independent School District No. 2167

PLEASE CHECK EITHER:

Bank Qualified Tax-Exempt Obligation under Section 265

_____ Lessee hereby designates this Property Schedule as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Code. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Lessee) during the calendar year in which the Commencement Date of this Property Schedule falls, in an amount not exceeding \$10,000,000.

or

_____ Not applicable.

Arbitrage Rebate

Eighteen Month Exception:

Pursuant to Treasury Regulations Section 1.148-7(d), the gross proceeds of this Property Schedule will be expended for the governmental purposes for which this Property Schedule was entered into, as follows: at least 15% within six months after the Commencement Date, at least 60% within 12 months after the Commencement Date, and 100% within 18 months after the Commencement Date. If Lessee is unable to comply with Section 1.148-7(d) of the Treasury Regulations, Lessee shall compute rebatable arbitrage on this Agreement and pay rebatable arbitrage to the United States at least once every five years, and within 60 days after payment of the final Lease Payment due under this Agreement.

Consult tax counsel if there is any chance that the Eighteen Month Exception will not be met.

Lessee: Independent School District No. 2167
By:
Name: Chris Fenske
Title: Superintendent

*Please be sure to select ONE option above.

Language for UCC Financing Statements

Property Schedule No. 1

SECURED PARTY:

DEBTOR:

This financing statement covers all of Debtor's right, title and interest, whether now owned or hereafter acquired, in and to the equipment leased to Debtor under Property Schedule No. 2 dated July 15, 2025 to that certain Master Tax-Exempt Lease Purchase Agreement dated as of July 15, 2024, in each case between Debtor, as Lessee, and Secured Party, as Lessor, together with all accessions, substitutions and replacements thereto and therefore, and proceeds (cash and non-cash), including, without limitation, insurance proceeds, thereof, including without limiting, all equipment described on Exhibit A attached hereto and made a part hereof.

Debtor has no right to dispose of the equipment.

American Capital Financial Services, Inc.

NONAPPROPRIATION OF FUNDS

Pursuant to **Property Schedule No. 2** (the "Lease") which incorporates Master Tax-Exempt Lease/Purchase Agreement dated as of July 15, 2024 between American Capital Financial Services, Inc. ("Lessor"), and the undersigned ("Lessee"), Lessee hereby certifies (i) that Independent School District No. 2167 has never Nonappropriated Funds.

LESSEE: Independent School District No. 2167

By: _____

Print Name: Chris Fenske

Title: Superintendent

Date: _____

INSURANCE AUTHORIZATION AND VERIFICATION

Date: July 15, 2025

To: Independent School District No. 2167 (the "Lessee")

Property Schedule No: 2

From: American Capital Financial Services, Inc. (the "Lessor")
2015 Ogden Ave #400
Lisle, IL 60532

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

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

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

Lessee must carry PROPERTY Insurance (or, for vehicles, Physical Damage Insurance) in an amount no less than the 'Insurable Value' \$202,464.37 with deductibles no more than \$10,000.00.

**Lessee: Please execute this form and return with your document package.* Lessee's agency must submit insurance certificates demonstrating compliance with all requirements. Should you have any questions, please contact American Capital at (630) 512-0066.

By signing, Lessee authorizes the Agent named below: to endorse the policy and subsequent renewals to reflect the required coverage as outlined above.

Agency/Agent:		
Address:		
Phone/Fax:		
Email:		

Lessee: Independent School District No. 2167
By:
Name: Chris Fenske
Title: Superintendent

Notification of Tax Treatment to Tax-Exempt Lease/Purchase Agreement

This **Notification of Tax Treatment** is pursuant to the Master Tax-Exempt Lease/Purchase Agreement dated as of July 15, 2024 and the related Property Schedule No. 2 dated July 15 2025, between Lessor and Lessee (the "Agreement").

- _____ Lessee agrees that this Property Schedule SHOULD be subject to sales/use taxes
- X Lessee agrees that this Property Schedule should NOT be subject to sales/use taxes and Lessee has included our tax-exemption certificate with this document package
- _____ Lessee agrees that this Property Schedule should NOT be subject to sales/use taxes and no tax-exemption certificate is issued to us by the State
- _____ Lessee agrees that this Property Schedule is a taxable transaction and subject to any/all taxes
- _____ Lessee agrees that this Property Schedule is subject to sales/use taxes and will pay those taxes directly to the State or Vendor

IN WITNESS WHEREOF, Lessee has caused this Notification of Tax Treatment to be executed by their duly authorized representative.

Lessee: Independent School District No. 2167
By:
Name: Chris Fenske
Title: Superintendent

NOTICE AND ACKNOWLEDGMENT OF SALE OF RENTAL PAYMENTS AND ASSIGNMENT OF LEASE

American Capital Financial Services, Inc. and Independent School District No. 2167 ("Lessee") have entered into a Master Tax-Exempt Lease/Purchase Agreement Agreement, dated July 15, 2024 and related Property Schedule No. 2 dated July 15, 2025 (together, the "Agreement") under which Lessee has, or will have prior to its execution hereof, leased Property (the "Property") described in Exhibit A to the Agreement.

Lessee is hereby notified that American Capital Financial Services, Inc. has assigned its interest in the Agreement, in the leased Property, and in the Rental Payments and all other amounts provided for under the Agreement.

Lessee is hereby directed to pay any and all rental payments and other amounts due with respect to which American Capital Financial Services, Inc.'s Purchaser ("Purchaser") renders an invoice, at the address set out immediately below or as otherwise directed in said invoice:

"PURCHASER"

First Eagle Bank
1040 E. Lake Street
Hanover Park, IL 60133

By signing this Notice and Acknowledgment, Lessee agrees that it will pay all amounts due under the Agreement as directed in the invoice without any set-off or deduction whatsoever notwithstanding any defect in, damage to, or requisition of any property leased under the Agreement, any other similar or dissimilar event, any defense, set-off, counterclaim or recoupment arising out of any claim against American Capital Financial Services, Inc. or Purchaser.

Lessee further agrees that Purchaser has not assumed any duties under the Agreement or made any warranties whatsoever as to the Agreement or the Property. Lessee agrees that no change may be made to the Agreement without the prior written consent of the Purchaser.

In signing this, Lessee warrants that its representations and warranties under the Agreement are true and correct on the date hereof.

Lessor: American Capital Financial Services, Inc.	Lessee: Independent School District No. 2167
By:	By:
Printed Name:	Printed Name: Chris Fenski
Title:	Title: Superintendent
Date:	Date:

Purchaser: First Eagle Bank
By:
Printed Name:
Title:
Date: