



February 10, 2022

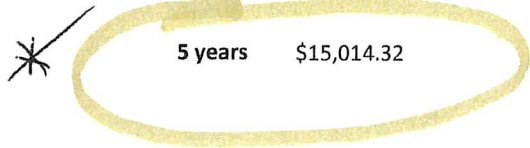
Meridan Community Unit School Dist.
207 West Main Street
Stillman Valley, Illinois 61084

Re: Tax Exempt Municipal Lease Proposal

Dear Sir or Madam:

Lease Servicing Center, Inc. dba NCL Government Capital ("NCL") is pleased to propose to Meridan Community Unit School Dist. the following Tax Exempt Municipal Lease transaction as outlined below. Under this transaction, Meridan Community Unit School Dist. would enter into a Tax Exempt Municipal Lease agreement with NCL for the purpose of acquiring Bobcat UW56. This transaction is subject to formal review and approval by both the Lessor and Lessee.

LESSEE:	Meridan Community Unit School Dist.				
LESSOR:	Lease Servicing Center, Inc. dba NCL Government Capital				
EQUIPMENT:	Bobcat UW56				
EQUIPMENT COST:	\$68,170.68				
DOWN PAYMENT / TRADE-IN:	<u>\$0.00</u>				
AMOUNT FINANCED:	\$68,170.68				
FUNDING DATE:	March 11, 2022				
DEFERRAL DAYS:	92				
FIRST PAYMENT DUE:	June 11, 2022				
TERM:	3 Years				
ANNUAL LEASE PAYMENTS:	\$24,230.93				
ALTERNATIVE LEASE OPTIONS:	<table border="0"> <tr> <td>4 years</td> <td>\$18,467.72</td> </tr> <tr> <td>5 years</td> <td>\$15,014.32</td> </tr> </table>	4 years	\$18,467.72	5 years	\$15,014.32
4 years	\$18,467.72				
5 years	\$15,014.32				



BALLOON PAYMENT: \$0.00

PRICING: The Rate and Payments outlined above are locked, provided this proposal is accepted by the Lessee by March 12, 2022 and the transaction closes/funds prior to April 11, 2022. After these days, the final Rate and Payments shall be adjusted commensurately with market rates in effect at the time of funding and shall be fixed for the entire lease term.

DOCUMENTATION FEE: \$500 paid to Lessor at closing

DOCUMENTATION: Lessor shall provide all of the documentation necessary to close this transaction. This documentation shall be governed by the laws of the State of Lessee.

TITLE / INSURANCE: Lessee shall retain title to the equipment during the lease term. Lessor shall be granted a perfected security interest in the equipment and the Lessee shall keep the equipment free from any/all liens or encumbrances during the term. Lessee shall provide adequate loss and liability insurance coverage, naming Lessor as additional insured and loss-payee.

TAX STATUS: This transaction must be designated as Tax-Exempt under Section 103 of the IRS code of 1986 as amended.

SOURCEWELL CONTRACT: NCL has been competitively bid and awarded a contract through Sourcwell (Formerly NJPA), #011620-NCL
#011620-NCL NCL's Sourcwell Contract # is 011620-NCL.

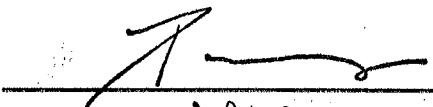
We appreciate this opportunity to offer an NCL Financing Solution. Please do not hesitate to contact me if you have any questions at (320) 763-7600. Acceptance of this proposal is required prior to credit underwriting by NCL. Upon acceptance of this proposal, please scan and e-mail to my attention. Thank you again.

Sincerely,

Jacob Ost - (320) 763-7600
 Jakeo@nclgovcap.com

ACCEPTANCE

As a duly authorized agent of Meridan Community Unit School Distct., I hereby accept the proposal as outlined above and intend to close this financing with NCL, subject to final approval.

ACCEPTED:  DATE: 3-3-22
 NAME: PJ Caposey TITLE: Superintendent
 PHONE: 815-645-2230

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