

## **DELL FINANCIAL SERVICES LEASE PROPOSAL**

School District Number 97, Cook County, Illinois July 9, 2010

Thank you for the opportunity to provide leasing information to you on the proposed acquisition of Dell products. Dell Financial Services (DFS) is a leasing institution fully integrated into Dell Computers' systems and operations allowing you to benefit from one stop shopping for all your hardware, software, peripherals, service, support, and financing needs.

If you have any questions or comments, please don't hesitate to call me at 800-955-3355 ext. 7245095.

Thank you for your interest in Dell Financial Services.

Sincerely.

Missy Totten

Dell Financial Services

LEASE PROGRAM:		Fair Market Value									
Dell Quote #	Equipment	Unit Price		Qty.	•	Total Amount Financed	Payment Frequency	Lease Term (months)	Lease Rate Factor		se Payments n Advance)
547977351	Latitude 2100	\$	515.26	120	\$	61,831.20	Annual	36	0.31410	\$	19,421.18
547977498	Latitude 2100	\$	515.26	120	\$	61,831.20	Annual	36	0.31410	\$	19,421.18
532300556	Latitude E6500	\$	923.90	410	\$	378,799.00	Annual	36	0.31410	\$	118,980.77
	TOTAL				\$	502,461.40				\$	157,823.13

LESSEE: School District Number 97, Cook County, Illinois

LESSOR: Dell Financial Services LP, and/or its successors and assigns.

## **END OF LEASE OPTIONS:**

**Fair Market Value** 

Options available to lessee upon completion of the base lease term are as follows:

- 1) Exercise the option to purchase the products for its then fair market value.
- 2) Return all products to lessor at lessee's expense. Or 3) Renew the Lease on a fair market renewal basis.

LEASE QUOTE: The Lease Quote is exclusive of shipping costs, maintenance fees, filing fees, licensing fees, property or use taxes, insurance premiums and similar items which shall be for Lessee's account. Lessee will pay Payments and all other amounts without set-off, abatement or reduction for any reason whatsoever. Additionally, Lessee shall declare and pay all sales, use and personal property taxes to the appropriate taxing authorities. If you are sales tax exempt, please fax a copy of your Exemption Certificate with the Lease Contract.

PURCHASE ORDER: The Purchase Order will be made out to Dell Financial Services, One Dell Way, RR3 Box 8405, Round Rock, TX 78682. The Purchase Order will include the quote number, quantity and description of the equipment. Please be sure to indicate that the PO is for a lease order and shows the type of lease, the term length, and payment frequency. The date of the lease quote referenced should be included. Please be sure to include any applicable shipping costs as a line item. Please include your address as the SHIP TO destination.

INSURANCE: The risk of loss on the Equipment is borne solely by the Lessee. Lessee shall be required to purchase and maintain during the Term (i) comprehensive public liability insurance naming Lessor as additional insured; (ii) "all-risk" physical damage insurance in a minimum amount of the Purchase Price, naming Lessor as first loss payee; and, (iii) workmen's compensation insurance.

APPROPRIATION COVENANT: The Lease shall contain an appropriation of funds clause. The Lessee will covenant that it shall do all things legally within its power to obtain and maintain funds from which the payments may be paid and Lessee will not give priority or parity in the application of funds to any functionally similar equipment.

DOCUMENTATION: Duly executed Agreement and other appropriate documents, including, opinions of counsel, UCC financing statements, audited financials and such other documentation as is reasonably requested by Lessor.

PROPOSAL VALIDITY/APPROVALS: This is a proposal based upon market conditions and is valid for 30 days, is subject to final credit approval, review of the economics of the transaction, and execution of mutually acceptable documentation.