

American Capital

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

June 22, 2023

PLEASE RETURN ALL ORIGINAL SIGNED DOCUMENTS TO THE ADDRESS ABOVE.

Greg Harris
Roselle School District No. 12
100 E. Walnut Street
Roselle, IL 60172

PLEASE PRINT SINGLE SIDED!

Dear Greg :

Thank you for choosing American Capital for your equipment rental needs. Please have the authorized person sign the following documents for Schedule A and return all copies to my attention. For verification of original documents, please execute in blue ink:

Invoice for 1st payment: Make payable to KS State Bank and return with the signed documents.

Rental Agreement: Authorized signer signs on page 4 where indicated

Exhibit A: for review, no signature required. Please print equipment location(s) at the bottom.

Exhibit B & Exhibit C: Authorized signer signs where indicated

Exhibit D: Type or print lease signer's name & title in paragraph 2 where indicated; (2) attest signatures required in paragraph 3.

Exhibit E: Please leave top portion blank. Authorized signer signs at the bottom where indicated.

Exhibit F: Authorized signer signs where indicated.

Exhibit G: Complete the vendor information.

Options of Renter: Authorized signer signs at the bottom where indicated.

Notice of Assignment: Authorized signer signs at the bottom where indicated

Insurance Requirements: Complete the information at the bottom. Please forward a copy to the insurance company.

Debit Authorization: preferred - Optional

Credit Application: Authorized signer signs & dates at the bottom where indicated.

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

Sincerely,

Julie Bevan
630-512-0066 x 120
jbevan@amcapfinance.com

INVOICE

DATE SENT: 06-21-2023

BILL TO:

ROSELLE SCHOOL DISTRICT NO. 12
ATTN: ACCOUNTS PAYABLE
100 EAST WALNUT STREET
ROSELLE, ILLINOIS 60172

REMIT TO:

KS STATEBANK
GOVERNMENT FINANCE DEPARTMENT
PO BOX 1608
MANHATTAN, KS 66505
FOR INQUIRIES: (630) 512-0066

NOTE: The address listed above is for payments only

ACCOUNT NUMBER	INVOICE NUMBER	PAYMENT DATE	PAYMENT DUE DATE	TOTAL AMOUNT DUE
3361849	61849-08-2023	At Closing	At Closing	\$23,789.26

DESCRIPTION	AMOUNT
RENTAL AGREEMENT DATED AS OF AUGUST 1, 2023 SIXTY THREE (63) LENOVO THINKPAD L13 YOGA LAPTOPS <i>Additional interest will be assessed on any payment received after the due date.</i>	PAYMENT AMOUNT: \$23,789.26
	\$23,789.26
	TOTAL DUE



RENTAL AGREEMENT

Renter

Roselle School District No. 12
100 East Walnut Street
Roselle, Illinois 60172
Federal ID#: 36-6004483

Owner

American Capital Financial Services, Inc.
2015 Ogden Avenue, Suite 400
Lisle, Illinois 60532
Federal ID#: 36-3735142

Dated as of August 1, 2023

This Rental Agreement dated as of the date listed above is between Owner and Renter listed directly above. Owner desires to rent the Equipment described in Exhibit "A" to Renter and Renter desires to rent the Equipment from Owner subject to the terms and conditions of this Agreement which are set forth below.

I. Definitions

Section 1.01 Definitions. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

"Agreement" means this Rental Agreement and all Exhibits and Addendums attached hereto, and all documents relied upon by Owner prior to the execution of this Agreement.

"Budget Year" means the Renter's fiscal year.

"Commencement Date" is the date when Renter's obligation to pay rent begins.

"Equipment" means all of the items of Equipment listed on Exhibit "A" and all replacements, restorations, modifications and improvements.

"Legally Available Funds" means funds that the governing body of Renter duly appropriates or are otherwise legally available for the purpose of making Rental Payments under this Agreement, including monies held in the Vendor Payable Account to the extent that such moneys are used to prepay Rental Payments or Stipulated Loss Value.

"Owner" means the entity originally listed above as Owner or any of its assignees.

"Original Term" means the period from the Commencement Date until the end of the Budget Year of Renter.

"Partial Prepayment Date" means the first Rental Payment date that occurs on or after the earlier of (a) the twenty-four month (24) anniversary of the Commencement Date or (b) the date on which Renter has accepted all the Equipment and all of the equipment has been paid for from the Vendor Payable Account.

"Purchase Price" means the total cost of the Equipment, including all delivery charges, installation charges, legal fees, financing costs, recording and filing fees and other costs necessary to vest full, clear legal title to the Equipment in Renter, subject to the security interest granted to and retained by Owner as set forth in this Agreement, and otherwise incurred in connection with the rental of this Equipment.

"Renewal Term" means the annual term which begins at the end of the Original Term and which is simultaneous with Renter's Budget Year.

"Rental Payments" means the payments Renter is required to make under this Agreement as set forth on Exhibit "B".

"Rental Term" means the Original Term and all Renewal Terms.

"Renter" means the entity listed above as Renter and which is renting the Equipment from Owner under the provisions of this Agreement.

"State" means the state in which Renter is located.

"Surplus Amount" means any amount on deposit in the Vendor Payable Account on the Partial Prepayment Date.

"Vendor Payable Account" means the separate account of that name established pursuant to Section X of this Agreement.

II. Renter Warranties

Section 2.01 Renter represents, warrants and covenants as follows for the benefit of Owner or its assignees:

- Renter is authorized to enter into this Agreement, and has used such authority to properly execute and deliver this Agreement. Renter has followed all proper procedures of its governing body in executing this Agreement. The Officer of Renter executing this Agreement has the authority to execute and deliver this Agreement. This Agreement constitutes a legal, valid, binding and enforceable obligation of the Renter in accordance with its terms.
- Renter has complied with all statutory laws and regulations that may be applicable to the execution of this Agreement.
- Upon request by Owner, Renter will provide Owner with current financial statements, reports, budgets or other relevant fiscal information.
- Renter presently intends to continue this Agreement for the Original Term and all Renewal Terms as set forth on Exhibit "B" hereto. The official of Renter responsible for budget preparation will include in the budget request for each Budget Year the Rental Payments to become due in such Budget year, and will use all reasonable and lawful means available to secure the appropriation of money for such Budget Year sufficient to pay the Rental Payments coming due therein. Renter reasonably believes that moneys can and will lawfully be appropriated and made available for this purpose.
- Renter warrants, as applicable, the purchase of any telecommunications and video surveillance services or equipment financed hereunder complies with 2 CFR § 200.216 and 2 CFR § 200.471.
- Renter warrants that it understands and has complied with 2 CFR § 200.322 in relation to domestic preferences for procurements, as applicable.
- The indebtedness incurred under this Agreement when aggregated with existing indebtedness may not exceed the debt limits provided by applicable law under either/or the Local Government Debt Reform Act and the Illinois Municipal Code.

III. Use of Equipment and Rental Payments

Section 3.01 Installation and Acceptance. Renter shall be solely responsible for the ordering of the Equipment and for the delivery and installation of the Equipment. Renter has selected or will select all of the Equipment and the manufacturer or supplier thereof (the "Supplier(s)") and therefore acknowledges that Owner has not selected, manufactured, supplied or provided any Equipment. As soon as practicable after the date on which the Equipment has been delivered and determined by Supplier(s) to be ready for use at Renter's location (the "Acceptance Date"), Renter will execute a Certificate of Acceptance in the form attached and dated as of the Acceptance Date. If (i) no Event of Default has occurred, (ii) Owner receives such executed Certificate of Acceptance, all other documents and information required under this Agreement, and (iii) Owner receives appropriate invoices and related documents from Supplier(s), Owner shall pay the Supplier(s) for the Equipment. Renter shall arrange with the Supplier(s) for delivery and installation of Equipment. All Equipment shall be shipped directly from Supplier(s) to Renter. Owner shall have no liability for any delay or failure by the Supplier(s) to deliver and install Equipment, or to perform any services, or with respect to the selection, installation, testing, performance, quality, maintenance or support of the Equipment. Renter, at its expense, will pay all transportation, packing, taxes, duties, insurance, installation, testing, maintenance and other charges in connection with the delivery, installation and use of the Equipment. By making a Rental Payment after its receipt of the Equipment pursuant to this Agreement, Renter shall be deemed to have accepted the Equipment on the date of such Rental Payment for purposes of this Agreement. All Rental Payments paid prior to delivery of the Payment Request and Equipment Acceptance Form shall be credited to Rental Payments as they become due as shown on the Rental Payment Schedule attached as Exhibit B hereto.

Section 3.02 Rental Payments. Renter shall pay Rental Payments exclusively to Owner or its assignees in lawful, legally available money of the United States of America. The Rental Payments shall be sent to the location specified by the Owner or its assignees. Owner shall have the option to charge interest at the highest lawful rate on any Rental Payment received later than the due date, plus any additional accrual on the outstanding balance for the number of days that the Rental Payment(s) were late. Owner shall also have the option, on monthly payments only, to charge a late fee of up to 10% of the monthly Rental Payment that is past due. The Rental Payments will be payable without notice or demand. Renter shall pay or, if requested by Owner, reimburse Owner for any and all sales, use, personal property, or other taxes, fees or assessments levied against or imposed upon the Equipment, its value, use or operation. Furthermore, Renter agrees to pay any fees associated with the use of a payment system other than check, wire transfer, or ACH.

Section 3.03 Rental Payments Unconditional. THE OBLIGATIONS OF RENTER TO MAKE RENTAL PAYMENTS AND TO PERFORM AND OBSERVE THE OTHER COVENANTS CONTAINED IN THIS AGREEMENT SHALL BE ABSOLUTE AND UNCONDITIONAL IN ALL EVENTS WITHOUT ABATEMENT, DIMINUTION, DEDUCTION, SET-OFF OR DEFENSE. Renter understands and agrees that neither the manufacturer, seller or supplier of any Equipment, nor any salesman or other agent of any such manufacturer, seller or supplier, is an agent of Owner. No salesman or agent of the manufacturer, seller or supplier of any Equipment is authorized to waive or alter any term or condition of this Agreement, and no representation as to Equipment or any other matter by the manufacturer, seller or supplier of any Equipment shall in any way affect Renter's duty to pay the Rental Payments and perform its other obligations as set forth in this Agreement.

Section 3.04 Rental Term. The Rental Term of the Agreement shall be the Original Term and all Renewal Terms until all the Rental Payments are paid as set forth on Exhibit B.

Section 3.05 Disclaimers.

- (a) OWNER, NOT BEING THE SUPPLIER OR THE AGENT OF ANY SUPPLIER, MAKES NO WARRANTY, REPRESENTATION OR COVENANT, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, BUT NOT LIMITED TO THE MERCHANTABILITY OF THE EQUIPMENT OR THEIR FITNESS FOR ANY PARTICULAR PURPOSE, THE DESIGN, QUALITY, CAPACITY OR CONDITION OF THE EQUIPMENT COMPLIANCE OF THE EQUIPMENT WITH THE REQUIREMENT OF ANY LAW, RULE, SPECIFICATION OR AGREEMENT, PATENT OR COPYRIGHT INFRINGEMENT, OR LATENT DEFECTS. OWNER SHALL HAVE NO LIABILITY WHATSOEVER FOR THE BREACH OF ANY REPRESENTATION OR WARRANTY MADE BY THE SUPPLIER(S). OWNER MAKES NO REPRESENTATION AS TO THE TREATMENT BY RENTER OF THIS AGREEMENT FOR FINANCIAL STATEMENT OR TAX PURPOSES. RENTER AGREES THE EQUIPMENT IS "AS IS." Renter agrees, regardless of cause, not to assert any claim whatsoever against Owner for any indirect, consequential, incidental or special damages or loss, of any kind, including, without limitation, any loss of business, lost profits or interruption of service. Any action by Renter against Owner for any default by Owner under this Agreement shall be commenced within one (1) year after any such cause of action accrues.
- (b) Renter shall look solely to the Supplier(s) for any and all claims related to the Equipment. RENTER UNDERSTANDS AND AGREES THAT NEITHER SUPPLIER(S) NOR ANY SALESPERSON OR OTHER AGENT OF SUPPLIER(S) IS AN AGENT OF OWNER, NOR ARE ANY OF THEM AUTHORIZED TO WAIVE OR ALTER THIS AGREEMENT. No representation by Supplier(s) shall in any way affect Renter's duty to pay the Rental Payments and perform its obligations under this Agreement.

Section 3.06 End of Rental Term Options. Renter may, if no Event of Default then exists, (i) purchase all (but not less than all) of the Equipment by paying Owner the fair market value of the Equipment as determined by Owner, (ii) renew this Agreement for a period of not less than one (1) year at an annual Rental Payment to be determined at time of renewal, or (iii) return Equipment to the Owner pursuant to Section 3.07. Renter must provide Owner written notice of the option selected not less than 90 days prior to the end of the Rental Term. If such notice is not received, Agreement will automatically renew for one year at the current Rental Payment. If Renter elects to purchase Equipment, Renter shall, on the last day of the Rental Term, pay to Owner the purchase price for Equipment in cash; and upon receipt of such payment Owner shall transfer to Renter title to the Equipment, free and clear of any claim, lien or encumbrance (other than those held by parties claiming by, through or under Renter), but without recourse, representation or any other warranty, express or implied, "AS IS", in its then condition and location. Renter shall be responsible for all applicable sales, use, personal property and other taxes.

Section 3.07 Surrender. Once Renter has made all of the Rental Payments set forth under Exhibit B, Renter, at its sole expense, shall pay original supplier to teardown, remove, and for the return of Equipment to Owner's storage facility. Owner and Renter shall inspect the Equipment upon their removal, and the results of such inspections shall be conclusive as to any damage to the Equipment above ordinary wear and tear. Renter shall be responsible for the prompt payment of any and all damages to or reduction in value of the Equipment. At the conclusion of the Agreement, the Renter hereby grants to Owner a ninety (90) day rent free period of time after termination for the Owner to remove the Equipment.

IV. Appropriation

Section 4.01 Appropriation. Renter shall be obligated to appropriate sufficient money to make all the Rental Payments for the Original Term and each successive Renewal Term as each payment comes due. If Renter fails to make an appropriation of money to make any Rental Payment, then an Event of Default will be deemed to have occurred as set forth under Section IX below.

V. Insurance, Damage, Insufficiency of Proceeds Indemnification

Section 5.01 Insurance. Renter shall maintain property insurance and liability insurance at its own expense with respect to the Equipment. Renter shall be solely responsible for selecting the insurer(s) and for making all premium payments and ensuring that all policies are continuously kept in effect during the period when Renter is required to make Rental Payments. Renter shall provide Owner with a Certificate of Insurance which lists the Owner and/or assigns as a loss payee and additional insured on the policies with respect to the Equipment. Renter shall insure the Equipment against any loss or damage in an amount at least equal to the then applicable Stipulated Loss Value of the Equipment. Renter may self-insure against the casualty risks described above. If Renter chooses this option, Renter must furnish Owner with a certificate and/or other documents which evidences such self insurance. Each policy issued or affected by this Section shall contain a provision that the insurance company shall not cancel or materially modify the policy without first giving thirty (30) days advance notice to Owner or its assignees. Renter shall furnish to Owner certificates evidencing such coverage throughout the Rental Term.

Section 5.02 Damage to or Destruction of Equipment. Renter assumes the risk of loss or damage to the Equipment. If the Equipment or any portion thereof is lost, stolen, damaged, or destroyed by fire or other casualty, Renter will immediately report all such losses to all possible insurers and take the proper procedures to attain all insurance proceeds. At the option of Owner, Renter shall either (1) apply the Net Proceeds to replace, repair or restore the Equipment or (2) apply the Net Proceeds to the amount then due to Owner, which is calculated as the total of (i) the Rental Payments (and other amounts) due and owing under this Agreement at the time of the Loss (or Event of Default, as defined hereinafter), plus (ii) the Stipulated Loss Value, plus (iii) the estimated fair market value of the Equipment at the end of the Rental Term. For purposes of this Section and Section 5.03, the term Net Proceeds shall mean the amount of insurance proceeds collected from all applicable insurance policies after deducting all expenses incurred in the collection thereof.

Section 5.03 Insufficiency of Net Proceeds. If there are no Net Proceeds for whatever reason or if the Net Proceeds are insufficient to pay in full the cost of any replacement, repair, restoration, modification or improvement of the Equipment, then Renter shall, at the option of Owner, either (1) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds or (2) apply the Net Proceeds to the Stipulated Loss Value and pay the deficiency, if any, to the Owner.

Section 5.04 Reimbursement. Renter assumes liability for, and agrees to and does hereby reimburse, protect and keep harmless, Owner, its successors and assigns, and their respective agents, employees, officers and directors from and against any and all claims, liability, loss, cost, damage or expense (including reasonable attorneys' fees), of whatsoever kind and nature including but not limited to those arising out of or caused by the negligence of Renter, and their respective agents or employees, arising out of the use, condition, operation, possession, control, selection, delivery or return of any item of Equipment, regardless of where, how, and by whom operated, and any failure by Renter to comply with this Agreement. The foregoing reimbursements (i) include, without limitation, claims, loss, cost, damage or expense suffered or incurred as a result of any defect in the Equipment, Software or Services (whether discoverable or not) or based upon any theory of liability (including strict liability doctrines or statutes) and (ii) shall only apply with respect to events prior to the return of the Equipment pursuant to Section 9.04.

VI. Title

Section 6.01 Title. Title to the Equipment shall vest in Owner upon execution of this Agreement. Title to the Equipment will remain with the Owner throughout the Rental Term. Renter shall be responsible for the filing fees, charges, and any other costs associated with the registration of the title. Renter agrees that Owner or its Assignee may execute any additional documents including financing statements, affidavits, notices, and similar instruments, for and on behalf of Renter which Owner deems necessary or appropriate to protect Owner's interest in the Equipment and in this Agreement.

Section 6.02 Owner. Renter acknowledges and agrees that Owner is sole and exclusive owner of the Equipment, and that by the execution of this Agreement, Renter shall not possess or obtain any ownership interest, legal or equitable, in the Equipment, except solely as Renter hereunder and subject to the terms hereof. The Equipment is and shall at all times be and remain, personal property, notwithstanding that the Equipment or any part thereof may now be, or hereafter become in any manner affixed or attached to real property.

VII. Assignment

Section 7.01 Assignment by Owner. All of Owner's rights, title and/or interest in the Rental Payments may be assigned and reassigned in whole or in part to one or more assignees or sub-assignees by Owner at any time without the consent of Renter. No such assignment shall be effective as against Renter until the assignor shall have filed with Renter written notice of assignment identifying the assignee. Renter shall pay all Rental Payments due hereunder relating to such Equipment to or at the direction of Owner or the assignee named in the notice of assignment. Renter shall keep a complete and accurate record of all such assignments.

Section 7.02 Assignment by Renter. None of Renter's right, title and interest under this Agreement and in the Equipment may be assigned by Renter unless Owner approves of such assignment in writing before such assignment occurs.

VIII. Maintenance of Equipment

Section 8.01 Maintenance. Renter shall pay any and all fees, property taxes or other taxes, charges and expenses and comply with all laws related to the use, possession, and operation of the Equipment while it is in Renter's possession, including obtaining all approvals and permits related to the use and/or possession of the Equipment. Renter shall maintain and keep the Equipment in good repair and safe operating condition during the term of this Agreement in accordance to Supplier's recommendations including but not limited to regular maintenance of all HVAC equipment. Renter will be liable for all damage to the Equipment, other than normal wear and tear, caused by Renter, its employees or its agents. Renter shall not during the term of this Agreement create, incur or assume any levies, liens or encumbrances of any kind with respect to the Equipment except those created by this Agreement. Renter shall allow Owner to examine and inspect the Equipment at all reasonable times.

IX. Default

Section 9.01 Events of Default defined. The following events shall constitute an "Event of Default" under this Agreement:

- (a) Failure by Renter to pay any Rental Payment listed on Exhibit "B" for fifteen (15) days after such payment is due according to the Payment Date listed on Exhibit "B".
- (b) Failure to pay any other payment required to be paid under this Agreement at the time specified herein and a continuation of said failure for a period of fifteen (15) days after written notice by Owner that such payment must be made. If Renter continues to fail to pay any payment after such period, then Owner may, but will not be obligated to, make such payments and charge Renter for all costs incurred plus interest at the highest lawful rate.
- (c) Failure by Renter to observe and perform any warranty, covenant, condition, promise or duty under this Agreement for a period of thirty (30) days after written notice specifying such failure is given to Renter by Owner, unless Owner agrees in writing to an extension of time. Owner will not unreasonably withhold its consent to an extension of time if corrective action is instituted by Renter. Subsection (c) does not apply to Rental Payments and other payments discussed above.

- (d) Any statement, material omission, representation or warranty made by Renter in or pursuant to this Agreement which proves to be false, incorrect or misleading on the date when made regardless of Renter's intent and which materially adversely affects the rights or security of Owner under this Agreement.
- (e) Any provision of this Agreement which ceases to be valid for whatever reason and the loss of such provision would materially adversely affect the rights or security of Owner.
- (f) Renter admits in writing its inability to pay its obligations. Renter defaults on one or more of its other obligations. Renter applies or consents to the appointment of a receiver or a custodian to manage its affairs. Renter makes a general assignment for the benefit of Owners.

Section 9.02 Remedies on Default. Whenever any Event of Default exists, Owner shall have the right to take one or any combination of the following remedial steps:

- (a) With or without terminating this Agreement, Owner may declare all Rental Payments and other amounts payable by Renter hereunder to the end of the full Rental Term to be immediately due and payable.
- (b) With or without terminating this Agreement, Owner may require Renter at Renter's expense to redeliver any or all of the Equipment to Owner as provided below in Section 9.04. Such delivery shall take place within 15 days after the event of default occurs. If Renter fails to deliver the Equipment, Owner may enter the premises where the Equipment is located and take possession of the Equipment and charge Renter for cost incurred. Renter will be liable for any damage to the Equipment caused by Renter or its employees or agents. If Owner, in its discretion, takes possession and disposes of the Equipment or any portion thereof, Owner shall apply the proceeds of any such disposition to pay the following items in the following order: (i) all costs (including, but not limited to, attorneys' fees) incurred in securing possession of the Equipment; (ii) all expenses incurred in completing the disposition; (iii) any sales or transfer taxes; and (iv) the balance of any Contract Payments due. Any disposition proceeds remaining after the requirements of clauses (i), (ii), (iii), (iv) have been met shall be retained by Owner. If there is a deficiency in the disposition proceeds to cover the items listed in clauses (i), (ii), (iii), (iv), Renter shall still be obligated to pay any outstanding balance due to Owner.
- (c) Owner may retain all amounts credited to the Vendor Payable Account and Renter shall have no further interest therein.
- (d) Owner may take whatever action at law or in equity that may appear necessary or desirable to enforce its rights. Renter shall be responsible to Owner for all costs incurred by Owner in the enforcement of its rights under this Agreement including, but not limited to, reasonable attorney fees.

Section 9.03 No Remedy Exclusive. No remedy herein conferred upon or reserved to Owner is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or shall be construed to be a waiver thereof.

Section 9.04 Return of Equipment and Storage.

- (a) **Surrender:** The Renter shall, at its own expense, surrender the Equipment to the Owner in the event of a default by delivering the Equipment to the Owner to a location accessible by common carrier and designated by Owner.
- (b) **Delivery:** The Equipment shall be delivered to the location designated by the Owner by a common carrier unless the Owner agrees in writing that a common carrier is not needed. When the Equipment is delivered into the custody of a common carrier, the Renter shall arrange for the shipping of the item and its insurance in transit in accordance with the Owner's instructions and at the Renter's sole expense. Renter at its expense shall completely sever and disconnect the Equipment or its component parts from the Renter's property all without liability to the Owner. Renter shall pack or crate the Equipment and all of the component parts of the Equipment carefully and in accordance with any recommendations of the manufacturer. The Renter shall deliver to the Owner the plans, specifications operation manuals or other warranties and documents furnished by the manufacturer or vendor on the Equipment and such other documents in the Renter's possession relating to the maintenance and methods of operation of such Equipment.
- (c) **Condition:** When the Equipment is surrendered to the Owner it shall be in the condition and repair required to be maintained under this Agreement. It will also meet all legal regulatory conditions necessary for the Owner to sell or lease it to a third party and be free of all liens. If Owner reasonably determines that the Equipment or an item of the Equipment, once it is returned, is not in the condition required hereby, Owner may cause the repair, service, upgrade, modification or overhaul of the Equipment or an item of the Equipment to achieve such condition and upon demand, Renter shall promptly reimburse Owner for all amounts reasonably expended in connection with the foregoing.
- (d) **Storage:** Upon written request by the Owner, the Renter shall provide free storage for the Equipment or any item of the Equipment for a period not to exceed 60 days after the expiration of its lease term before returning it to the Owner. The Renter shall arrange for the insurance described to continue in full force and effect with respect to such item during its storage period and the Owner shall reimburse the Renter on demand for the incremental premium cost of providing such insurance.

X. Vendor Payable Account

Section 10.01 Establishment of Vendor Payable Account. On the date that the Owner executed this Agreement, which is on or after the date that the Renter executes this Agreement, Owner agrees to (i) make available to Renter an amount sufficient to pay the total Purchase Price for the Equipment by establishing a separate, non-interest bearing account (the "Vendor Payable Account"), as agent for Renter's account, with a financial institution that Owner selects that is acceptable to Renter (including Owner or any of its affiliates) and (ii) to deposit an amount equal to such Purchase Price as reflected on Exhibit B in the Vendor Payable Account. Renter hereby further agrees to make the representations, warranties and covenants relating to the Vendor Payable Account as set forth in Exhibit C attached hereto. Upon Renter's delivery to Owner of a Payment Request and Equipment Acceptance Form in the form set forth in Exhibit G attached hereto, Renter authorizes Owner to withdraw funds from the Vendor Payable Account from time to time to pay the Purchase Price, or a portion thereof, for each item of Equipment as it is delivered to Renter. The Payment Request and Equipment Acceptance Form must be signed by an authorized individual acting on behalf of Renter. The authorized individual or individuals designated by the Renter must sign the Signature Card which will be kept in the possession of the Owner.

Section 10.02 Down Payment. Prior to the disbursement of any funds from the Vendor Payable Account, the Renter must either (1) deposit all the down payment funds that the Renter has committed towards the purchase of the Equipment into the Vendor Payable Account or (2) Renter must provide written verification to the satisfaction of the Owner that all the down payment funds Renter has committed towards the purchase of the Equipment have already been spent or are simultaneously being spent with the funds requested from the initial Payment Request and Equipment Acceptance Form. For purposes of this Section, the down payment funds committed towards the Equipment from the Renter are the down payment funds that were represented to the Owner at the time this transaction was submitted for credit approval by the Renter to the Owner.

Section 10.03 Disbursement upon Default. If an Event of Default occurs prior to the Partial Prepayment Date, the amount then on deposit in the Vendor Payable Account shall be retained by the Owner and Renter will have no interest therein.

Section 10.04 Surplus Amount. Any Surplus Amount then on deposit in the Vendor Payable Account on the Partial Prepayment Date shall, at Owner's sole discretion, either a) be returned to Renter, or b) be applied to pay on such Partial Prepayment Date a portion of the Purchase Option Price then applicable.

Section 10.05 Recalculation of Rental Payments. Should Owner decide to apply the Surplus Amount to the then applicable Purchase Option Price as provided in Section 10.04 above, each Contract Payment thereafter shall be reduced by an amount calculated by Owner based upon a fraction the numerator of which is the Surplus Amount and the denominator of which is the Purchase Option Price on such Partial Prepayment Date. Within 15 days after such Partial Prepayment Date, Owner shall provide to Renter a revised Exhibit B to this Contract, which shall take into account such payment of a portion of the Purchase Option Price thereafter and shall be and become thereafter Exhibit B to this Contract. Notwithstanding any other provision of this Section 10, this Contract shall remain in full force and effect with respect to all or the portion of the Equipment accepted by Renter as provided in this Contract, and the portion of the principal component of Contract Payments remaining unpaid after the Partial Prepayment Date plus accrued interest thereon shall remain payable in accordance with the terms of this Contract, including revised Exhibit B hereto which shall be binding and conclusive upon Owner and Renter.

XI. Miscellaneous

Section 11.01 Notices. All notices shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, to the parties at their respective places of business as first set forth herein or as the parties shall designate hereafter in writing.

Section 11.02 Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon Owner and Renter and their respective successors and assigns.

Section 11.03 Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 11.04 Amendments, Addenda, Changes or Modifications. This Agreement may be amended, added to, changed or modified by written agreement duly executed by Owner and Renter. Furthermore, Owner reserves the right to directly charge or amortize into the remaining balance due from Renter, a reasonable fee, to be determined at that time, as compensation to Owner for the additional administrative expense resulting from such amendment, addenda, change or modification requested by Renter.

Section 11.05 Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.06 Captions. The captions or headings in this Agreement do not define, limit or describe the scope or intent of any provisions or sections of this Agreement.

Section 11.07 ARTICLE 2A WAIVERS. In the event that Article 2A of the Uniform Commercial Code is adopted under applicable state law and applies to this Agreement, then Renter, to the extent permitted by law, waives any and all rights and remedies conferred upon a Renter by Sections 2A-508 through 2A-522 of such Article 2A, including, but not limited to, Renter's rights to: (i) cancel or repudiate this Agreement; (ii) reject or revoke acceptance of the Equipment, Software or Services; (iii) claim, grant or permit a security interest in the Equipment in Renter's possession or control for any reason; (iv) deduct from Rental payments or other amounts due hereunder, all or any part of any claimed damages resulting from Owner's default, if any, under this Agreement; (v) accept partial delivery of the Equipment; (vi) "cover" by making any purchase or lease of, or contract to purchase or lease equipment in substitution for Equipment designated in this Agreement; and (vii) obtain specific performance, replevin, detinue, sequestration, claim and delivery or the like for any Equipment identified to this Agreement. To the extent permitted by applicable law, Renter also hereby waives any rights now or hereafter conferred by statute or otherwise which may require Owner to sell, lease or otherwise use any Equipment in mitigation of Owner's damages or which may otherwise limit or modify any of Owner's rights or remedies.

Section 11.08 Master Rental. This Agreement can be utilized as a Master Rental Agreement. This means that the Owner and the Renter may agree to the rental of the additional Equipment under this Agreement at some point in the future by executing one or more Additional Schedules to Exhibit A, Exhibit B, Exhibit C and Exhibit D as well as other exhibits or documents that may be required by Owner. For purposes of this section, the term "Additional Schedule" refers to the proper execution of additional Schedules to Exhibit A, Exhibit B, Exhibit C and Exhibit D as well as other exhibits or documents that may be required by the Owner all of which relate to the renting of additional Equipment. Additional Schedules will be consecutively numbered on each of the exhibits which make up the Additional Schedule and all the terms and conditions of the Agreement shall govern to each Additional Schedule.

Section 11.09 Entire Writing. This Agreement constitutes the entire writing between Owner and Renter. No waiver, consent, modification or change of terms of this Agreement shall bind either party unless in writing and signed by both parties, and then such waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. There are no understandings, agreements, representations, conditions, or warranties, express or implied, which are not specified herein regarding this Agreement or the Equipment rented hereunder. Any terms and conditions of any purchase order or other documents submitted by Renter in connection with this Agreement which are in addition to or inconsistent with the terms and conditions of this Agreement will not be binding on Owner and will not apply to this Agreement.

Section 11.10 Choice of Law. This Agreement shall be governed according to the laws of the State of the Renter.

Owner and Renter have caused this Agreement to be executed in their names by their duly authorized representatives listed below.

Roselle School District No. 12

American Capital Financial Services, Inc.

Signature

Signature

Printed Name and Title

Printed Name and Title

EXHIBIT A
DESCRIPTION OF EQUIPMENT

RE: Rental Agreement dated as of August 1, 2023, between American Capital Financial Services, Inc. (Owner) and Roselle School District No. 12 (Renter)

Below is a detailed description of all the items of Equipment including quantity, model number and serial number where applicable:

Sixty Three (63) Lenovo ThinkPad L13 Yoga Laptops

Physical Address of Equipment after Delivery : _____

EXHIBIT B

PAYMENT SCHEDULE

RE: Rental Agreement dated as of August 1, 2023, between American Capital Financial Services, Inc. (Owner) and Roselle School District No. 12 (Renter)

Date of First Payment: At Closing
 Total Number of Payments: Three (3)
 Number of Payments Per Year: One (1)

Pmt No.	Due Date	Rental Payment	*†Stipulated Loss Value
1	At Closing	\$23,789.26	\$47,051.60
2	01-Aug-24	\$23,789.26	\$27,054.70
3	01-Aug-25	\$23,789.26	\$5,446.05

Roselle School District No. 12

 Signature

 Printed Name and Title

**Assumes all Rental Payments due to date are paid*

†Stipulated Loss Value is not Fair Market Value (FMV), and should not be interpreted as same. FMV, as referenced in 3.06, can only be obtained from Owner at end of term.

EXHIBIT C

ACCEPTANCE OF OBLIGATION
TO COMMENCE RENTAL PAYMENTS UNDER EXHIBIT B

RE: Rental Agreement dated as of August 1, 2023, between American Capital Financial Services, Inc. (Owner) and Roselle School District No. 12 (Renter)

I, the undersigned, hereby certify that I am a duly qualified representative of Renter and that I have been given the authority by the governing body of Renter to sign this Acceptance of Obligation to commence Rental Payments with respect to the above referenced Agreement. I hereby certify that:

1. The Equipment described on Exhibit A has not been delivered, installed or available for use as of the Commencement date of this Agreement.
2. Renter acknowledges that Owner has agreed to deposit into a Vendor Payable Account an amount sufficient to pay the total purchase price (the "Purchase Price") for the Equipment so identified in such Exhibit A;
3. Renter agrees to execute a Payment Request and Equipment Acceptance Form authorizing payment of the Purchase Price, or a portion thereof, for each withdrawal of funds from the Vendor Payable Account.

Notwithstanding that the Equipment has not been delivered to or accepted by Renter on the date of execution of the Agreement, Renter hereby warrants that:

- (a) Renter's obligation to commence Rental Payments as set forth in Exhibit B is absolute and unconditional as of the Commencement Date and on each date set forth in Exhibit B thereafter, subject to the terms and conditions of the Agreement;
- (b) immediately upon delivery and acceptance of all the Equipment, Renter will notify Owner of Renter's final acceptance of the Equipment by delivering to Owner the "Payment Request and Equipment Acceptance Form" in the form set forth in Exhibit E attached to the Agreement;
- (c) in the event that any Surplus Amount is on deposit in the Vendor Payable Account when an Event of Non-appropriation under the Agreement occurs, then those amounts shall be applied as provided in Section 10 of the Agreement;
- (d) regardless of whether Renter delivers a final Payment Request and Equipment Acceptance Form, all Rental Payments paid prior to delivery of all the Equipment shall be credited to Rental Payments as they become due under the Agreement as set forth in Exhibit B.

Roselle School District No. 12

Signature

Printed Name and Title

EXHIBIT D

CERTIFICATE OF AUTHORIZATION

RE: Rental Agreement dated as of August 1, 2023, between American Capital Financial Services, Inc. (Owner) and Roselle School District No. 12 (Renter)

- 1. **Determination of Need.** The Governing Body of Renter, either through direct board action or indirectly through its officers, officials or other authorized representatives, has determined that a true and very real need exists for the acquisition of the Equipment described on Exhibit A of the Rental Agreement ("Agreement") dated as of August 1, 2023, between Roselle School District No. 12 (Renter) and American Capital Financial Services, Inc. (Owner).
- 2. **Approval and Authorization.** The Governing Body of Renter, either through direct board action or indirectly through its officers, officials or other authorized representatives has determined that it is in the best interest of the Renter to enter into a lease substantially in the form of the Agreement to finance the purchase of the Equipment described on Exhibit A of the Agreement. The Governing Body of Renter has duly authorized the individuals listed below to execute the Agreement and all documents related thereto on behalf of the Renter. Such authorization derives from either direct board action or indirectly through established policies and procedures or bylaws all as allowed by law.

Authorized Individual(s): _____
(Printed or Printed Name and Title of individual(s) authorized to execute the Agreement)

- 3. **Adoption.** The signatures below from the designated individuals of the Governing Body of the Renter evidence the adoption of this Certificate of Authorization

Signature: _____
(Signature of Board Chairman or other authorized board member of the Governing Body)

Printed Name & Title: _____
(Printed Name and Title of individual who signed directly above)

Attested By: _____
(Signature of Board Secretary or Board Clerk)

Printed Name & Title: _____
(Printed Name and Title of individual who signed directly above)

EXHIBIT E

PAYMENT REQUEST AND EQUIPMENT ACCEPTANCE FORM

RE: Rental Agreement dated as of August 1, 2023, between American Capital Financial Services, Inc. (Owner) and Roselle School District No. 12 (Renter)

In accordance with Section 10.01, by executing this Payment Request and Equipment Acceptance Form the Renter hereby represents that the Payee or Payees listed below who are requesting payment have delivered the Equipment or a portion of the Equipment or performed the services to the satisfaction of the Renter and that the amounts requested below by the Payee or Payees are proportionate with the value of the Equipment delivered or services rendered by the Payee or Payees. The Renter hereby represents and warrants for all purposes that:

- 1. Pursuant to the invoice attached hereto, the amount to be disbursed is \$_____ and this amount is consistent with the Contract between Renter and vendor.
2. Payment is to be made to: Payee: _____
3. The undersigned certifies that the following documents are attached to this Payment Request and Equipment Acceptance Form when there is a request for a release of funds from the Vendor Payable Account to pay for a portion, or all, of the Equipment: (1) Invoice from the vendor, (2) copy of the Contract between Renter and vendor (if requested by the Owner), (3) Insurance Certificate (if applicable), (4) front and back copy of the original MSO/Title listing KS StateBank and/or its assigns as the first lien holder (if applicable). By executing this Payment Request and Equipment Acceptance Form and attaching the documents as required above, the Renter shall be deemed to have accepted this portion of the Equipment for all purposes under the Agreement, including, without limitation, the obligation of Renter to make the Rental Payments with respect thereto in a proportionate amount of the total Rental Payment.
4. No amount listed in this exhibit was included in any such exhibit previously submitted.
5. Each disbursement hereby requested has been incurred and is a proper charge against the Vendor Payable Account. No amount hereby requested to be disbursed will be paid to Renter as reimbursement for any expenditure paid by Renter more than 60 days prior to the date of execution and delivery of the Agreement.
6. The Equipment referenced in the attached has been delivered, installed, inspected and tested as necessary and in accordance with Renter's specifications and accepted for all purposes.
7. Renter has obtained insurance coverage as required under the Agreement from an insurer qualified to do business in the State.
8. Renter has appropriated and/or taken other lawful actions necessary to provide moneys sufficient to pay all Rental Payments required to be paid under the Agreement during the current Budget Year of Renter, and such moneys will be applied in payment of all Rental Payments due and payable during such current Budget Year.
9. No event or condition that constitutes or would constitute an Event of Default exists as of the date hereof.

I, the undersigned, hereby certify that I am a duly qualified representative of Renter and that I have been given the authority by the governing body of Renter to sign this Payment Request and Equipment Acceptance Form.

Please forward this document and any correspondence relating to vendor payment to:

Email: acfsinc@americancapital1.com
or
Fax: (630) 512-0070

Please call (630) 512-0066 if you have any questions.

Roselle School District No. 12

Signature

Printed Name and Title

EXHIBIT F
SIGNATURE CARD

RE: Rental Agreement dated as of August 1, 2023, between American Capital Financial Services, Inc. (Owner) and Roselle School District No. 12 (Renter)

The below signatures will be used for purposes of verifying the signature on a Payment Request and Equipment Acceptance Form prior to making payments from the Equipment Acquisition Fund or Vendor Payable Account. By signing below, the undersigned represents and warrants that s/he has received all appropriate authority from Roselle School District No. 12.

Roselle School District No. 12

Signature

Printed Name and Title

Signature of additional authorized individual (optional) of Renter

Signature

Printed Name and Title

EXHIBIT G
RENTER ACKNOWLEDGMENT

RE: Rental Agreement dated as of August 1, 2023, between American Capital Financial Services, Inc. (Owner) and Roselle School District No. 12 (Renter)

Renter hereby acknowledges that it has ordered or caused to be ordered the equipment that is the subject of the above-mentioned Agreement.

Please complete the below information, attach another page if necessary

Vendor Name: _____

Equipment: _____

Cost of Equipment: _____

Vendor Name: _____

Equipment: _____

Cost of Equipment: _____

Vendor Name: _____

Equipment: _____

Cost of Equipment: _____

Vendor Name: _____

Equipment: _____

Cost of Equipment: _____

Vendor Name: _____

Equipment: _____

Cost of Equipment: _____

Renter will immediately notify Owner if any of the information listed above is changed.

OPTIONS OF RENTER FMV PURCHASE OPTION

Rental Agreement dated August 1, 2023 between American Capital Financial Services, Inc. Owner,

and Roselle School District No. 12, Renter
(Full Legal Name of Renter)

Renter and Owner both affirmatively agree that Owner is owner of the property and is thereby entitled to the Investment Tax Credit (including Energy Tax Credit) as well as the depreciation derived from this property for income tax.

Provided the rental agreement has not terminated early and no event of default under the agreement has occurred and is continuing, Renter shall have the following option at the end of the original term.

Renter shall choose one of the three options listed below for each piece of equipment:

(1) BUY	<u>EQUIPMENT:</u>
Purchase the equipment for the fair market value at the end of the agreement term. This amount payable in a single sum immediately upon termination of the agreement.	(63) Lenovo ThinkPad Gen3

(2) RENEW
Renew on a month to month basis at normal payment amount.

(3) RETURN
Return the equipment to Owner with no further obligation.

Failure to notify Owner of which option is to be exercised shall constitute exercise of the renewal option.

The options provided for in this Agreement supersede all other options contained in the original Rental Agreement.

OWNER: American Capital Financial Services, Inc.

RENTER: Roselle School District No. 12

Signature

Signature

Printed Name and Title

Printed Name and Title

NOTE: SIGNATURE MUST BE SAME AS ON AGREEMENT

NOTICE OF ASSIGNMENT

AUGUST 1, 2023

American Capital Financial Services, Inc. (Owner/Assignor) hereby gives notice of an Assignment between Owner/Assignor and KS StateBank (Assignee) of the Rental Agreement (Contract) between Owner/Assignor and Roselle School District No. 12, dated as of August 1, 2023.

All Rental Payments coming due pursuant to the Contract shall be made to:

KS StateBank
P.O. Box 1608
Manhattan, Kansas 66505

American Capital Financial Services, Inc., Owner/Assignor

Signature

Printed Name and Title

ACKNOWLEDGEMENT OF AND CONSENT TO ASSIGNMENT

Roselle School District No. 12 (Renter) as party to a Rental Agreement dated as of August 1, 2023 between Renter and American Capital Financial Services, Inc. (Owner), hereby acknowledges receipt of a Notice of Assignment dated August 1, 2023 whereby Owner gave notice of its assignment to KS StateBank of its right to receive all Rental Payments due from Renter under the Contract and hereby consents to that Assignment. Pursuant to the Notice of Assignment from Owner, Renter agrees to deliver all Rental Payments coming due under the Contract to:

KS StateBank
P.O. Box 1608
Manhattan, Kansas 66505

Roselle School District No. 12

Signature

Printed Name and Title

INSURANCE REQUIREMENTS

Pursuant to Article V of the Rental Agreement, you have agreed to provide us evidence of insurance covering the Equipment.

A Certificate of Insurance listing the information stated below should be sent to us no later than the date on which the equipment is delivered.

Insured:

Roselle School District No. 12
100 East Walnut Street
Roselle, Illinois 60172

Certificate Holder:

KS StateBank
1010 Westloop, P.O. Box 69
Manhattan, Kansas 66505-0069

1. Equipment Description

- ◆ Sixty Three (63) Lenovo ThinkPad L13 Yoga Laptops
- ◆ Please include all applicable VIN's, serial numbers, etc.

2. Physical Damage

- ◆ All risk coverage to guarantee proceeds of at least \$69,237.00.

3. Deductible

- ◆ The deductible amounts on the insurance policy should not exceed \$10,000.00.

4. Loss Payee

- ◆ KS StateBank AOIA (and/or Its Assigns) MUST be listed as loss payee.

Please forward certificate as soon as possible to: Email: acfsinc@americancapital1.com
or
Fax: (630) 512-0070

Please complete the information below and return this form along with the Agreement.

Roselle School District No. 12

Insurance Company: _____

Agent's Name: _____

Telephone #: _____

Fax #: _____

Address: _____

City, State Zip: _____

Email: _____



3361849%ACHAUTHORIZATION%08.01.2023

PREFERRED

*As an additional payment option for Renter, we are now providing the option of ACH (Automatic Clearing House). By completing this form, Renter is authorizing Owner to withdraw said payment amount on said date.

DEBIT AUTHORIZATION

I hereby authorize KS StateBank Government Finance Department to initiate debit entries for the Payment Amount (including, but not limited to, any late fees, rate changes, escrow modifications, etc.). I acknowledge that KS StateBank Government Finance Department may reinitiate returned entries up to two additional times, to the account indicated below at the financial institution named below and to debit the same to such account for:

Agreement Number 3361849	Payment Amount \$23,789.26	Frequency of Payments Annual
Beginning _____ Month Year	Day of Month Debits will be made according to Exhibit B of the Contract	

I acknowledge that the origination of ACH transactions to this account must comply with the provisions of U.S. law.

Financial Institution Name		Branch	
Address	City	State	Zip
Routing Number		Account Number	

Type of Account Checking Savings

If the account does not have sufficient funds, KS StateBank Government Finance Department may attempt, but shall have no obligation to continue to attempt to deduct the payment from the account. If the account has insufficient funds when KS StateBank Government Finance Department attempts to deduct a payment, KS StateBank Government Finance Department may terminate the automatic deduction of payments upon notice to borrower and me. Until such time as payment is made, borrower shall be responsible to make such payments, and all other payments that may be due to KS StateBank Government Finance Department regarding the above-referenced loan.

This authority is to remain in full force and effect until KS StateBank has received written notification from any authorized signer of the account of its termination in such time and manner as to afford KS StateBank a reasonable opportunity to act on it.

Renter Name on Agreement Roselle School District No. 12	
Signature	Printed Name and Title
Tax ID Number 36-6004483	Date

PLEASE ATTACH COPY OF A VOIDED CHECK TO THIS FORM!

USA Patriot Act

USA Patriot Act requires identity verification for all new accounts. This means that we may require information from you to allow us to make a proper identification.



AMERICAN CAPITAL FINANCIAL SERVICES SMALL TICKET APPLICATION

Return completed application with required financial information.

Legal Name of Lessee: Roselle School District 12		Fed. Tax ID #: 36-6004483	
Address: 100 E. Walnut Street			
City: Roselle	County:	State: IL	Zip: 60172
Contact Person: Greg Harris		Title: Asst Supt of Finance	
Phone: (630) 529 - 2091		Fax: () -	
Email Address:			
Alternative Contact Person:		Title:	Phone: () -
Date municipal entity was established: 1902		Does the lessee self-insure for property & liability insurance?	
Total Cost of Equipment/Project: \$ 69,237.00		Term (years): 3	
*Down Payment: \$		Source of Down Payment (fund name):	
Trade In: \$	Payment Amount: \$	Delivery Date:	
Other: \$	Payment Due:	<input checked="" type="checkbox"/> Advance	<input type="checkbox"/> Arrears
Amount to Finance: \$	Payments:	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly
		<input type="checkbox"/> Semi-Annual	<input checked="" type="checkbox"/> Annual
*Lessee's down payment should be made before or at delivery. Proof of down payment is required prior to payment of any lease proceeds, unless otherwise negotiated.			
Has the lessee paid the vendor for any portion of the equipment being financed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, explain.			
What fund will the remaining lease payments be made from? <input checked="" type="checkbox"/> General <input type="checkbox"/> Special (specify)			
Equipment Description: (63) Lenovo ThinkPad L13 Yoga Laptops			
New Equipment:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If no, list age of equipment or date manufactured:	
Refurbished:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Year:	
Replacement:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Age of current equipment: 3 years	Year purchased:
If not a replacement, why is the equipment needed?			
Buyout Included:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Amount of buyout included: \$	
Soft Costs Included:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Amount of soft costs included (shipping, software, and sales tax): \$	
Physical location of equipment after delivery: Throughout the District			
Describe the essential use of the equipment: Technology			
Has the lessee ever defaulted or non-appropriated on a lease, bond, or legal obligation?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Will the lessee issue more than \$10,000,000 in tax-exempt debt in this calendar year?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Is the project a building? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, who owns the land?			
What is the physical address of the new building/project?			

Financial information required (for all funds):

Combined Total Funds of Lessee	Current Year	Prior Year
Total Revenue:	\$	
Total Expenditures:	\$	
Net Income:	\$	
Total Fund Balance:	\$	
If the lessee's expenditures exceeded revenues for any one of the last three years, explain why and what measures were taken to correct the shortfall:		

Completed By (signature):	Printed Name and Title:	Date:
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- **Additional financial information may be requested if deemed necessary during credit review.** A lost deal fee will be charged to the lessee if the transaction fails to fund once the transaction has been credit approved and lease documents delivered to the lessee. This fee will not be charged if the transaction is funded by American Capital Financial Services. **By signing this application lessee representative agrees to the following statement: "Everything stated in this application is correct to the best of my knowledge. I understand lessor will retain this application whether or not it is approved. Lessor is authorized to verify any information on this application with an appropriate third party as necessary to complete the credit review process."**