



Bullitt County Public Schools Instructional Technology

1040 Highway 44 East
Shepherdsville, Kentucky 40165
502-869-TECH



MEMO

To: Jesse Bacon, Superintendent *JB*
From: Jim Jackson, District Technology Coordinator *[Signature]*
Date: Tuesday, May 07, 2019
Re: Chromebook lease with Insight Financial Services, LLC

I am requesting board approval of the attached leasing documents for the 2019-2020 school year Chromebook lease. This year we will have two leases, one for 4-years for freshmen, and one for 3-years for 6th grade students and will total 2,200 devices.

Since we currently have a master lease in force with Insight Financial Services, LLC, we need the board to approve this additional lease which will now become part of the master agreement. Once approved by the board, I will submit all paperwork included with this package to KDE for final approval, and ultimate purchase of these devices.

Included with this memo, I have attached documentation on the Chromebook we have chosen for this year, along with other KDE required documentation for submittal. As of this writing, I have submitted the lease proposal, and a copy of the master lease to Joe Mills with Buckman, Farris and Mills attorneys to review.

I would like to request board approval of these documents, pending KDE approval. Once KDE approves, we will initiate the purchase process. If you have any further questions, please let me know

[Handwritten signature]
Mills



Bullitt County Public Schools Instructional Technology

1040 Highway 44 East
Shepherdsville, Kentucky 40165
502-869-TECH



MEMO

To: Jesse Bacon, Superintendent

From: Jim Jackson, District Technology Coordinator

Date: Tuesday, May 07, 2019

Re: Chromebook selection for 2019-2020 school year



We have been evaluating Chromebooks for several months, and I have involved my staff on the decision process. We have discussed several factors such as price, durability and support. Last year we chose Lenovo 100e devices, and had an issue with the batteries, which caused confusion and concerns. It took until January to get a final problem determination, and the resolution was to send the devices back as battery problems occurred. I wanted a more proactive approach where they would come on site and repaired the issue, but that could not be accomplished.

We have not ordered from Dell in years past, because their price was considerably higher than the other devices we were looking at. We have tried two different models of Lenovo, and one HP and neither have performed to the level I would like to see. So this year we have decided to go with Dell to see how their device performs. It seems well built, but time is the only real test. We started ordering Dell's in the fall of last year for our elementary schools, and they seem to be doing quite well thus far. I hope this is an indicator that we will have better success from the Dell product, than the others we have tried. In addition, we like the repair process with Dell and hope it will free up our technicians from the current process we are using with Lenovo. Last year we added the three-year warranty for the Lenovo 100e Chromebooks, and I think it was a good decision based on the battery issues, so we will continue that with Dell.

I solicited pricing from Dell, CDWG and Troxell for the Dell 11.6" 3100 Chromebook. Neither CDWG nor Troxell were able to provide better pricing than could Dell direct. The price per device will be \$271.37 and again we will be leasing a total of 2,200 Chromebooks. I have attached additional information on the process and the Dell Chromebook for your review. If you have any further questions, please let me know.

Chromebook Pricing Submitted

	Base \$	Warranty	Sub Total	Google Mgt License	Services *
Dell	246.37	0.00	246.37	25.00	17.00
CDWG	0.00	0.00	0.00	0.00	0.00
Troxell	0.00	0.00	0.00	0.00	0.00
Tierney					9.00

* Chose Tierney for services at 9.00 per device

Final Cost estimate

	Base \$	3-Year Pro Warranty	Sub Total	Google Mgt License	Total Cost
Dell	\$246.37	\$0.00	\$246.37	\$25.00	\$271.37
Tierney Services					\$9.00
Total Cost					\$280.37

	Funding Source
Revised quantity	2200
Total Lease cost	\$597,014.00 Lease
Total Services	\$19,800.00 Chromebook fees
Total Cost	\$616,814.00

**Jackson, Jim** <jim.jackson@bullitt.kyschools.us>

RE: Bullitt County Chromebook

1 message

Rich McLean <richmcl@cdw.com>
To: "Jackson, Jim" <jim.jackson@bullitt.kyschools.us>

Wed, May 1, 2019 at 9:14 AM

Hey Jim, this guy shouldn't care where you buy it as long as its Dell.

I reached out to him last week and he just ignored me. I will make one more attempt. I am sure the direct price will be better so I don't want to spin my wheels too much.

The Lenovo 100e will come in probably \$35-\$40 less expensive.

\$35x2,000= \$70,000

Rich McLean

866 668 9495

richmcl@cdw.com

From: Jackson, Jim <jim.jackson@bullitt.kyschools.us>

Sent: Wednesday, May 1, 2019 8:08 AM

To: Rich McLean <richmcl@cdw.com>

Subject: Re: Bullitt County Chromebook

What do I tell him? Since you and he are bidding the same product, it might be awkward during a price process. It's a strange situation since both of you sell Dell, but he represents the manufacturer.

On Wed, May 1, 2019 at 9:03 AM Rich McLean <richmcl@cdw.com> wrote:

Who is the dell rep you are working with? Can you connect me and I can ask them

Rich McLean

866 668 9495



Jackson, Jim <jim.jackson@bullitt.kyschools.us>

No bid for Dell RFP

1 message

Jack Finke <jack.finke@trox.com>

Tue, May 7, 2019 at 11:03 AM

To: "Jackson, Jim" <jim.jackson@bullitt.kyschools.us>

Jim:

I wanted to get back to you to let you know that we chose not to respond to the Dell RFP.

Because another vendor had special pricing given them, I would not have been able to give a competitive response.

Thanks for inviting us to bid!

We offer leasing services for your purchases. This may be an option for you.

Take a look at our most recent catalog:

https://www.troxellsolutions.com/media/pdfs/brochures-catalogs/Troxell_Advantage_6_Catalog_1.pdf

**Jack Finke**

Account Executive

O: 513-351-5487 | F: 513-351-5497
2692 Madison Road, Ste. N1 #327, Cincinnati, OH 45208

[website](#) | [vCard](#) | [email](#)



DELL Chromebook Proposal



A quote for your consideration!

Based on your business needs, we put the following quote together to help with your purchase decision. Below is a detailed summary of the quote we've created to help you with your purchase decision.

To proceed with this quote, you may respond to this email, order online through your **Premier page**, or, if you do not have Premier, use this **Quote to Order**.

Quote No.	3000037966684.1	Sales Rep	Ronald Taylor
Total	\$597,014.00	Phone	(800) 456-3355, 5131100
Customer #	115217438	Email	Ronald_L_Taylor@Dell.com
Quoted On	May. 08, 2019	Billing To	ACCOUNTS PAYABLE
Expires by	Jun. 07, 2019		BULLITT COUNTY BOE
Deal ID	17696643		1040 HWY 44 EAST
			SHEPHERDSVILLE, KY 40165-6122

Message from your Sales Rep

Please contact your Dell sales representative if you have any questions or when you're ready to place an order. Thank you for shopping with Dell!

Regards,
Ronald Taylor

Shipping Group

Shipping To	Shipping Method
JIM JACKSON BULLITT COUNTY BOE 1040 HWY 44 E BOARD OF EDUCATION SHEPHERDSVILLE, KY 40165 (502) 869-8040	Standard Delivery

Product	Unit Price	Qty	Subtotal
Chromebook 11 3100	\$246.37	2200	\$542,014.00
GOOGLE CHROME OS MANAGEMENT CONSOLE LICENSE, EDUCATION	\$25.00	2200	\$55,000.00

Subtotal:	\$597,014.00
Shipping:	\$0.00
Non-Taxable Amount:	\$597,014.00
Taxable Amount:	\$0.00
Estimated Tax:	\$0.00
<hr/>	
Total:	\$597,014.00

Special lease pricing may be available for qualified customers and offers. Please contact your DFS Sales Representative for details.

Shipping Group Details

Shipping To

JIM JACKSON
BULLITT COUNTY BOE
1040 HWY 44 E
BOARD OF EDUCATION
SHEPHERDSVILLE, KY 40165
(502) 869-8040

Shipping Method

Standard Delivery

Chromebook 11 3100		\$246.37	Qty 2200	Subtotal \$542,014.00
Estimated delivery if purchased today: Jun. 26, 2019 Contract # WN25AGZ Customer Agreement # MA 758 1700000776				
Description	SKU	Unit Price	Qty	Subtotal
Dell Chromebook 3100	210-ARJL	-	2200	-
Intel(R) Celeron(TM) N4000 Processor (2 Core, 2.6GHz, 4M cache, 6W) 2 USB Type-C, 2 USB 3.1	329-BEBF	-	2200	-
4GB 2400MHz LPDDR4 Non-ECC	370-ADZI	-	2200	-
32GB eMMC Hard Drive	400-AWCZ	-	2200	-
11.6" HD (1366 x 768) Anti-Glare Non-Touch, Camera & Microphone, WLAN Capable	391-BDXY	-	2200	-
US English Keyboard, non-backlit	580-AHRW	-	2200	-
No Mouse	570-AADK	-	2200	-
MOD,INFO,GNRC	555-BEVK	-	2200	-
Label 0X02	389-DPUI	-	2200	-
Primary 3-Cell 42WHR Battery	451-BCBW	-	2200	-
65W AC Adapter 250V,1M	492-BCNV	-	2200	-
US Power Cord	537-BBBL	-	2200	-
Fixed Hardware Configuration	998-DJKZ	-	2200	-
No UPC Label	389-BCGW	-	2200	-
Safety/Environment and Regulatory Guide (English/Spanish)	340-AGIN	-	2200	-
Quick Start Guide	340-CKUZ	-	2200	-
EAN label	389-BKKL	-	2200	-
Not Included	631-ABBH	-	2200	-
Non-Touch LCD Cover	320-BCTK	-	2200	-
Min Config Packaging	340-CLRT	-	2200	-
Dell,Regulatory Label,FCC,25WX13HMM,R0.5	389-DPTG	-	2200	-
Intel(R) Label	389-BHZJ	-	2200	-
No Carrying Case	460-BBEX	-	2200	-
BTS/BTP Smart Selection Shipment, Chromebook (VS)	800-BBQM	-	2200	-
Dell Limited Hardware Warranty Initial Year	823-5168	-	2200	-
ProSupport: Next Business Day Onsite, 1 Year	823-5192	-	2200	-

ProSupport: Next Business Day Onsite, 2 Years Extended	823-5194	-	2200	-
ProSupport: 7x24 Technical Support, 3 Years	823-5202	-	2200	-
Dell Limited Hardware Warranty Extended Year(s)	975-3461	-	2200	-
Thank you choosing Dell ProSupport. For tech support, visit //support.dell.com/ProSupport or call 1-866-516-3115	989-3449	-	2200	-
Consult-Infrastructure Consulting Services,Dell Instructor-L ed Prof Learning Voucher-1 yr expiration	908-8949	-	2200	-

GOOGLE CHROME OS MANAGEMENT CONSOLE LICENSE, EDUCATION	\$25.00	Qty	Subtotal
		2200	\$55,000.00

Estimated delivery if purchased today:

May. 23, 2019

Contract # WN25AGZ

Customer Agreement # MA 758 1700000776

Description	SKU	Unit Price	Qty	Subtotal
Chrome Education	A7611038	-	2200	-

Subtotal:	\$597,014.00
Shipping:	\$0.00
Estimated Tax:	\$0.00

Total:	\$597,014.00
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Important Notes

Terms of Sale

Unless you have a separate written agreement that specifically applies to this order, your order will be subject to and governed by the following agreements, each of which are incorporated herein by reference and available in hardcopy from Dell at your request: Dell's Terms of Sale, which include a binding consumer arbitration provision and incorporate Dell's U.S. Return Policy and Warranty (for Consumer warranties; for Commercial warranties).

If this purchase includes software: in addition to the foregoing applicable terms, your use of the software is subject to the license terms accompanying the software, and in the absence of such terms, then use of the Dell-branded application software is subject to the Dell End User License Agreement - Type A and use of the Dell-branded system software is subject to the Dell End User License Agreement - Type S.

If your purchase is for Mozy, in addition to the foregoing applicable terms, your use of the Mozy service is subject to the terms and conditions located at <https://mozy.com/about/legal/terms>.

If your purchase is for Boomi services or support, your use of the Boomi Services (and related professional service) is subject to the terms and conditions located at <https://boomi.com/msa>.

If your purchase is for Secureworks services or support, your use of the Secureworks services (and related professional service) is subject to the terms and conditions located at <https://www.secureworks.com/eula/eula-us>.

If this purchase is for (a) a storage product identified in the DELL EMC Satisfaction Guarantee Terms and Conditions located at ("Satisfaction Guarantee") and (ii) three (3) years of a ProSupport Service for such storage product, in addition to the foregoing applicable terms, such storage product is subject to the Satisfaction Guarantee.

You acknowledge having read and agree to be bound by the foregoing applicable terms in their entirety. Any terms and conditions set forth in your purchase order or any other correspondence that are in addition to, inconsistent or in conflict with, the foregoing applicable online terms will be of no force or effect unless specifically agreed to in a writing signed by Dell that expressly references such terms.

Pricing, Taxes, and Additional Information

All product, pricing, and other information is valid for U.S. customers and U.S. addresses only, and is based on the latest information available and may be subject to change. Dell reserves the right to cancel quotes and orders arising from pricing or other errors. Please indicate any tax-exempt status on your PO, and fax your exemption certificate, including your Customer Number, to the Dell Tax Department at 800-433-9023. Please ensure that your tax-exemption certificate reflects the correct Dell entity name: **Dell Marketing L.P.**

Note: All tax quoted above is an estimate; final taxes will be listed on the invoice.

If you have any questions regarding tax please send an e-mail to Tax_Department@dell.com.

For certain products shipped to end-users in California, a State Environmental Fee will be applied to your invoice. Dell encourages customers to dispose of electronic equipment properly.

KDE Lease Checklist

DISTRICT LEASE CHECKLIST

KRS 65.944(1)(b) and 702 KAR 3:300 establish the requirement and procedures for school district leases in excess of \$100,000 to be approved by the Commissioner of Education.

Complete this checklist and submit it with the completed district lease package to Melissa Moore via email at Melissa.Moore@education.ky.gov and copy Jessica Burton via email at Jessica.Burton@education.ky.gov.

DISTRICT CONTACT AND LEASE INFORMATION

District Name:	Bullitt County Board of Education
District Point of Contact for Lease Questions:	Jim Jackson
District Contact Phone Number:	502-869-8040
District Contact Email:	jim.jackson@bullitt.kyschools.us
Leasing Vendor Name:	Insight Financial Services, LLC
Lease Effective Date:	8/01/19
Type of Lease:	FMV
Number of optional renewal periods:	0
Total Amount of Lease:	\$589,262.84
Interest Rate:	4-Yr .35 / 3-Yr -3.17

ITEMS TO BE INCLUDED IN THE LEASE PACKAGE SUBMITTED TO KDE

See District Lease Checklist Guidance document for additional information and guidance on required information.

1. Completed Lease Checklist
2. District Cover Letter (See sample District Cover Letter & include information from)
 - a. District Superintendent request for KDE lease approval
 - b. District Board of Education approval pending KDE approval
 - c. District Finance Officer confirmation of district funding sources and available funds
 - d. District CIO/DTC confirmation of warranty coverage/support plan
3. District Board Attorney approval letter
4. Proposed Lease
5. Funding Source (select all that apply)
 - a. General Funds
 - b. Local Funds
 - c. E-Rate Funds
 - d. Other
6. Procurement Source
 - a. KETS Contract (List Contract Number)
 - b. State Master Agreement (Kentucky) List Master Agreement Number KS0004421
 - c. Other Existing Contract (Include Contract Number, contract Source and a copy of the contract)
 - d. District Bid (Include a copy of the bid and awarded contract)

Superintendent Request for KDE Lease Approval



Bullitt County Public Schools

1040 Highway 44 East
Shepherdsville, Kentucky 40165

502-869-8000
Fax 502-543-3608
www.bullittschools.org

May 20, 2019

Kentucky Department of Education
Office of Education Technology
300 Sower Blvd. 5th Floor
Frankfort, KY 40601

RE: Bullitt County Public Schools Lease for KDE review and approval

Pursuant to KRS 65.944(1)(b) and 702 KAR 3:300, Bullitt County Public Schools is requesting Kentucky Department of Education (KDE) approval of the accompanying lease with Insight Financial Services, LLC for 2,200 Chromebooks for the district 1:1 instructional initiative, referred to as Access 24. Please find the completed lease checklist along with the requested documentation for review and approval.

The Bullitt County Public Schools Board of Education approved entering into the lease at the May 20th 2019 meeting pending final KDE approval.

The lease has been reviewed by the District Finance Officer. The funding source will be from Fund I which has sufficient funding budgeted to pay the lease payments outlined in the accompanying lease.

The lease has been reviewed by the District Technology Coordinator. The leased products/services are included as part of the District Technology Plan that will be submitted to KDE May 21, 2019. Warranty/Maintenance coverage is included to cover three years of repairs and the District's support plan will cover the final year of the four year lease.

Sincerely,

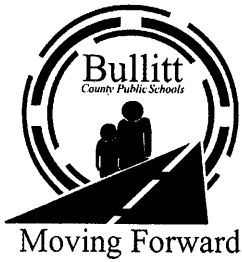
Jesse Bacon
Superintendent
Bullitt County Public Schools

Lisa Lewis
Finance Officer
Bullitt County Public Schools

Jim Jackson
District Technology Coordinator
Bullitt County Public Schools

Meeting Excerpt of Board Accepting Lease

Finance Officer Confirmation



Bullitt County Public Schools

1040 Highway 44 East
Shepherdsville, Kentucky 40165

502-869-8000
Fax 502-543-3608
www.bullittschools.org

CERTIFICATE OF APPROPRIATIONS

(State and Local Government Master Lease Agreement)

I, Lisa Lewis do hereby certify that I am the duly elected or appointed and acting Director of Finance of Bullitt County Public Schools ("Lessee"); that I have custody of the financial records and budget information of such entity; that monies for all lease payments to be made under that certain State and Local Government Lease Agreement or that certain Master State and Local Government Master Agreement #9211 and, Schedule Number 2 between Lessee and Insight Financial Services, LLC. as lessor ("Agreement"), for the fiscal year ending June 30, 2020, are available from unexhausted and unencumbered appropriations and/or funds within Lessee's budget for such fiscal year; and that appropriations and/or funds have been designated for the payment of those lease payments that may come due under the Agreement in such fiscal year.

IN WITNESS WHEREOF, I have duly executed this Certificate of Appropriations this 20nd day of May, 2019.

Lisa Lewis, Director of Finance

Signature

The undersigned official of Lessee hereby certifies that the signature set forth above is the true and authentic signature of the individual identified above and that such individual holds the title set forth above.

Equal Education and Employment Institution

Board Attorney Approval



Buckman Farris & Mills
Attorneys at Law

Eric G. Farris

Joe M. Mills

J.D. Buckman, Jr.
(1911-1995)

May 8, 2019

Insight Investments, LLC (and its assigns)
611 Anton Blvd., Suite 700
Costa Mesa, CA 92626

**Re: Schedule No. II dated to the Master Lease Agreement No.
 9211, dated April 30, 2019 (the "Lease") by and between
 Insight Investments, LLC, as Lessor ("Lessor"), and Bullitt
 County Public Schools, as Lessee ("Lessee")**

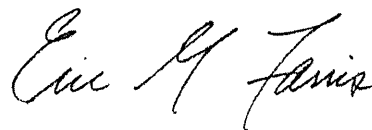
To Whom It May Concern:

I am legal counsel for Bullitt County Public Schools (Lessee), and I am familiar with the above-referenced Lease by and between the Lessee and your company.

Based upon my examination of the Lease, the information statement(s) required for purposes of Section 149(e) of the Internal Revenue Code of 1986, as amended (the "Code") and such other documents, records and papers as I deem to be relevant and necessary as the basis for my opinion set forth below, it is my opinion that:

1. The Lessee is a State or a political subdivision thereof, as those terms are used in Section 103 of the Code, and is authorized by the applicable Constitution and laws to enter into the transaction(s) contemplated by the Lease and to carry out its obligations thereunder.
2. Lessee's obligation(s) under the Lease is a State or local bond within the meaning of Section 103 of the Code.
3. The Lease and other related documents have been duly authorized, executed and delivered by Lessee and constitute valid, legal and binding agreements enforceable against Lessee in accordance with its terms.
4. No further approval, consent or withholding of objections is required from any Federal, state or local governmental authority with respect to the entering into or the performance by the Lessee of the Lease and the transaction(s) contemplated hereby.

5. The entering into and performance of the Lease and other related documents will not violate any judgment, order, law or regulation applicable to the Lessee or result in any breach of, or constitute a default under, any instrument or agreement binding upon Lessee or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of the Lessee or the Equipment (as defined in the Lease), other than those created by the Lease.
6. There are no actions, suits or proceedings pending or threatened against or affecting the Lessee in any court or before any governmental commission, board or authority that, if adversely determined, would have a material adverse effect on the ability of the Lessee to perform its obligation(s) under the Agreement.
7. The Equipment is tangible personal property and, when subject to use by the Lessee, will not be or become a fixture or real property under the laws of the state where the equipment is being used by the Lessee.
8. All required public bidding procedures regarding an award to your company of the transaction(s) contemplated under the Lease have been properly and completely followed by the Lessee.
9. The Lessee shall be the only entity to own, operate and use the Equipment during the Term (as defined in the Lease).
10. The Lease does not constitute, and is not expected to become, an arbitrage within the meaning of Section 148 of the Code.



COUNSEL

BY: ERIC G. FARRIS

TITLE: BOARD COUNSEL

DATE: May 8, 2019

Chromebook Leasing Proposals Evaluation

Breakout of Lease Rate Factor

	Device Cost	4-Yr Lease			Total	3-Yr Lease			Total
		Annual Payments	Hardware LRF	Software LRF		Annual Payments	Hardware LRF	Software LRF	
Insight	\$314,347.00	\$78,999.77	0.250	0.269	\$315,999.08	\$101,425.00	0.320	0.352	\$304,275.00
Lenovo	\$314,347.00	\$84,308.00	0.268		\$337,232.00	\$109,635.00	0.349		\$328,905.00
CSI	\$314,347.00	\$79,474.00	0.251	0.267	\$317,896.00	\$102,402.00	0.324	0.347	\$307,206.00
Dell	\$298,507.00	\$80,244.65	0.269		\$320,978.60	\$104,620.73	0.350		\$313,862.19

April 30, 2019

On behalf of Insight Financial Services, a division of Insight Investments, LLC, I am pleased to present this equipment lease financing proposal to Bullitt County Public Schools according to the terms and conditions indicated herein.

Lessee
Bullitt County Public Schools
 1040 Highway 44 East
 Shepherdsville, KY

Lessor
Insight Financial Services
 611 Anton Blvd., Suite 700
 Costa Mesa, CA 92626

Lease Program Special Highlights

- | | | | |
|---------------------------------|---------------------------|----------------------|-------------------------|
| ✓ Rent Start Deferred to 7/1/19 | ✓ Asset Tracking Included | ✓ Line Item Purchase | ✓ Serial Number Sub |
| ✓ No Fees or Deposits | ✓ Custom Invoicing | ✓ Line Item Renewals | ✓ Brand Neutral Partner |
| ✓ NO automatic renewals | ✓ Line Item Renewal | ✓ Line Item Returns | ✓ Customized Lease |

3 Year

Manufacturer	Equipment Type	Unit Cost	Cost	Lease Rate Factor	Annual Payment
Dell	(1100) Chromebook 11	\$260.77	\$286,847.00	.31980	\$91,733.67
Dell	Chrome License	\$25.00	\$27,500.00	.35240	\$9,691.00
Total:			\$314,347.00		\$101,424.67

4 Year

Manufacturer	Equipment Type	Unit Cost	Cost	Lease Rate Factor	Annual Payment
Dell	(1100) Chromebook 11	\$260.77	\$286,847.00	.24952	\$71,591.27
Dell	Chrome License	\$25.00	\$27,500.00	.26940	\$7,408.50
Total:			\$314,347.00		\$78,999.77

School District Lease Experts

IFS' focuses on districts nationwide providing specialized lease programs. Our expertise in the marketplace has allowed IFS to provide "best in class" lease solutions. Our track record has allowed IFS to truly understand the specific needs of our public-school district clients.

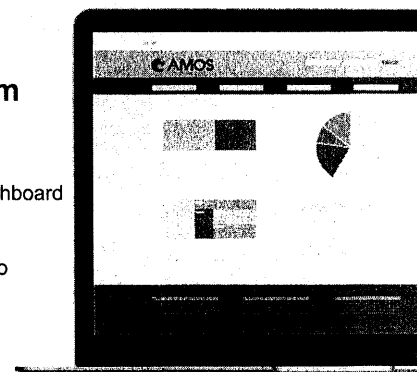
Order Now with FastTrack

Worried about getting orders placed and not having a Master Lease finalized? Not anymore! IFS will place all urgent purchase orders upon receipt of executed proposal letter. We then finalize the Master Lease over the following weeks.



Lease and Asset Management System Included

- Personalized Executive Dashboard
- Alerts to Maturing Leases
- Manage Your Entire Portfolio
- Flexible API Integrations
- Lease Accounting Reports





Financial
Services

3 Year Annual Payment Finance Proposal

To: Bullitt County Public Schools

From: Diane Orr-Fisher

Date: April 30, 2019

Lenovo Financial Services quote parameters for this opportunity are as follows:

Bullitt County Public Schools has an already negotiated Master Lease Agreement in place. No further contract negotiations should be necessary to move forward.

Lessee: Bullitt County Public Schools

Lessor: Lenovo Financial Services ("LFS")

Equipment: Chromebooks, quantity 1,100

Equipment Cost: \$ 314,347

FAIR MARKET VALUE LEASE OPTION:

Term: 36 month, Fair Market Value Lease, 1st payment due 30 days from lease commencement.

Term	Blended Lease Rate Factor	Annual Payment	Total of all payments
3 year/36 months	.34877	3 annual pmts. at 109,635	3 pmts. total \$ 328,905

Plus any applicable taxes -Please supply all exemption certificates

Purchase Option: At the end of the lease term, provided all obligations have been met, you may exercise one of the following options:

- 1) Return some or all of the equipment to LFS, or
- 2) Purchase some or all of the units for the then Fair Market Value as defined in the MLA, or
- 3) Renew some or all, of the units for a fixed term at the Fair Market Value renewal rate.
- 4)

FINANCE, \$1.00 BUYOUT LEASE OPTION:

Term: 36 month, FINANCE Lease, 1st payment due 30 days from lease commencement.

Term	Blended Lease Rate Factor	Annual Payment	Total of all payments
3 year/36 months	.35411	3 annual pmts. at \$ 111,314	3 pmts. total \$ 333,942

Plus any applicable taxes -Please supply all exemption certificates

Purchase Option: At the end of the lease term, provided all obligations have been met, you may purchase the equipment for \$ 1.00.

Credit Conditions: This quote is subject to final credit approval and assumes agreement to and approval of lease documentation by LFS.

Pricing Conditions: The rate factor used to determine the payment provided in your quote, and on this Lease, is valid for 30 days from the date the quote was issued. Between the 30th and 90th day, the rate factor used in establishing your payment may change if the like term swap rates move by more than 25 basis points from the like term swap rate in effect on the date your quote was issued. LFS reserves the right to re-price this transaction in the event of a major dislocation in the financial markets or after 90 days past the quote date. Rates provided are subject to LFS' final credit, equipment/soft-cost configuration, and documentation review and approval.

This document is not intended to be a binding agreement to the parties with respect to the subject matter hereof. A binding agreement will not occur unless and until all necessary corporate approvals have been obtained and the parties have negotiated, approved, executed and delivered definitive agreements. Until execution and delivery all definitive agreements, the parties shall each have the absolute right to terminate all negotiations for any reason without liability or obligation.

LFS trusts you will find the above proposal acceptable to your specific financing needs. Please let me know if you would like us to present alternative terms and pricing that may better suit your requirements.

We look forward to working with you. I will be contacting you soon to discuss this proposal in greater detail.

Best regards,

Diane Orr-Fisher
Regional Finance Manager
Lenovo Financial Services
Email: diane.orr-fisher@lenovofs.com



Financial
Services

4 Year Annual Finance Proposal

To: Bullitt County Public Schools

From: Diane Orr-Fisher

Date: April 30, 2019

Lenovo Financial Services quote parameters for this opportunity are as follows:

Bullitt County Public Schools has an already negotiated Master Lease Agreement in place. No further contract negotiations should be necessary to move forward.

Lessee: Bullitt County Public Schools

Lessor: Lenovo Financial Services ("LFS")

Equipment: Chromebooks, quantity 1,100

Equipment Cost: \$ 314,347

FAIR MARKET VALUE LEASE OPTION:

Term: 48 month, Fair Market Value Lease, 1st payment due 30 days from lease commencement.

Term	Blended Lease Rate Factor	Annual Payment	Total of all payments
4 year/ 48 months	.26820	4 annual pmts. at \$ 84,308	4 pmts. total \$ 337,232

Plus any applicable taxes -Please supply all exemption certificates

Purchase Option: At the end of the lease term, provided all obligations have been met, you may exercise one of the following options:

- 1) Return some or all of the equipment to LFS, or
- 2) Purchase some or all of the units for the then Fair Market Value as defined in the MLA, or
- 3) Renew some or all, of the units for a fixed term at the Fair Market Value renewal rate.

FINANCE, \$1.00 BUYOUT LEASE OPTION:

Term: 48 month, FINANCE Lease, 1st payment due 30 days from lease commencement.

Term	Blended Lease Rate Factor	Annual Payment	Total of all payments
4 year/ 48 months	.27485	4 annual pmts. at \$ 86,399	4 pmts. total \$ 345,596

Plus any applicable taxes -Please supply all exemption certificates

Purchase Option: At the end of the lease term, provided all obligations have been met, you may purchase the equipment for \$ 1.00.

Credit Conditions: This quote is subject to final credit approval and assumes agreement to and approval of lease documentation by LFS.

Pricing Conditions: The rate factor used to determine the payment provided in your quote, and on this Lease, is valid for 30 days from the date the quote was issued. Between the 30th and 90th day, the rate factor used in establishing your payment may change if the like term swap rates move by more than 25 basis points from the like term swap rate in effect on the date your quote was issued. LFS reserves the right to re-price this transaction in the event of a major dislocation in the financial markets or after 90 days past the quote date. Rates provided are subject to LFS' final credit, equipment/soft-cost configuration, and documentation review and approval.

This document is not intended to be a binding agreement to the parties with respect to the subject matter hereof. A binding agreement will not occur unless and until all necessary corporate approvals have been obtained and the parties have negotiated, approved, executed and delivered definitive agreements. Until execution and delivery all definitive agreements, the parties shall each have the absolute right to terminate all negotiations for any reason without liability or obligation.

LFS trusts you will find the above proposal acceptable to your specific financing needs. Please let me know if you would like us to present alternative terms and pricing that may better suit your requirements.

We look forward to working with you. I will be contacting you soon to discuss this proposal in greater detail.

Best regards,

Diane Orr-Fisher
Regional Finance Manager
Lenovo Financial Services
Email: diane.orr-fisher@lenovofs.com

Lease Proposal for Bullitt County Schools

Prepared by:	Nick Thompson															
Date:	5/1/2019															
Lease program:	Annual Payments															
Equipment description:	1,100 Dell 11 3100 Chromebooks															
Purchase Size:	\$314,347.00															
Lease term:	36 Month Fair Market Value Lease															
Installation period:	TBD															
Value-added services:	<ul style="list-style-type: none">- Equipment ordering and personal attention from your account team- Ability to consolidate multiple brands on one schedule- Unlimited customer users for our online asset tool, MyCSISM- Custom invoices to help you track assets and costs internally- Data sanitization according to the National Institute of Standards and Technology, with proof of sanitization- Environmentally-friendly recycling for all obsolete returns, Zero Landfill, Zero Export Policy to help comply with environmental laws															
Lease rates and payments:	<table><tr><td><u>36 mos</u></td><td><u>Hardware & Software LFR's</u></td></tr><tr><td>Chromebook</td><td>\$92,860.00 .32373</td></tr><tr><td>Management License</td><td>\$9,542.00 .34700</td></tr><tr><td>Annual Payment</td><td>\$102,402.00</td></tr><tr><td>Total of Payments</td><td>\$307,206.00</td></tr><tr><td>Lease Rate</td><td>.33334</td></tr><tr><td>Interest Rate</td><td>-2.25%</td></tr></table>		<u>36 mos</u>	<u>Hardware & Software LFR's</u>	Chromebook	\$92,860.00 .32373	Management License	\$9,542.00 .34700	Annual Payment	\$102,402.00	Total of Payments	\$307,206.00	Lease Rate	.33334	Interest Rate	-2.25%
<u>36 mos</u>	<u>Hardware & Software LFR's</u>															
Chromebook	\$92,860.00 .32373															
Management License	\$9,542.00 .34700															
Annual Payment	\$102,402.00															
Total of Payments	\$307,206.00															
Lease Rate	.33334															
Interest Rate	-2.25%															
No fees:	CSI will not charge administrative fees, end of lease fees or deposits.															
Payments:	Annual in advance.															
Daily rent:	No Interim Rent															
End of lease options:	Extend, rewrite, buy out or return on an asset level. All buy out and extension pricing is based on fair market value.															
Valid through:	This proposal is valid for 14 days from date of proposal.															
Contingencies:	This proposal is contingent upon final credit approval by CSI.															
Rate protection:	The lease rates specified in this proposal are based on the like-term Interest Rate Swap (the "SWAP Yield") as of the date of this proposal as set forth in the Intercontinental Exchange Report Center. The lease rates are subject to a one-time increase based on the SWAP Yield in effect at the start of the lease term.															

The information contained within this proposal is confidential and proprietary and is for information and evaluation purposes only. This proposal is not to be disclosed to any parties other than the company named above (the "Customer"), its employees, officers or directors with a need to know the information contained herein, unless CSI otherwise agrees in writing. Unless and until a written contract has been duly executed, neither Customer nor CSI Leasing, Inc. will have any obligation to the other with respect to any proposed transaction, with respect to the procedures employed in connection therewith, or with respect to any representations made by either party. The terms and conditions contained within a final signed contract between Customer and CSI Leasing will supersede those within this document.

Lease Proposal for Bullitt County Schools

Prepared by:	Nick Thompson	
Date:	5/1/2019	
Lease program:	Annual Payments	
Equipment description:	1,100 Dell 11 3100 Chromebooks	
Purchase Size:	\$314,347.00	
Lease term:	48 Month Fair Market Value Lease	
Installation period:	TBD	
Value-added services:	<ul style="list-style-type: none"> - Equipment ordering and personal attention from your account team - Ability to consolidate multiple brands on one schedule - Unlimited customer users for our online asset tool, MyCSISM - Custom invoices to help you track assets and costs internally - Data sanitization according to the National Institute of Standards and Technology, with proof of sanitization - Environmentally-friendly recycling for all obsolete returns, Zero Landfill, Zero Export Policy to help comply with environmental laws 	
Lease rates and payments:	48 mos	Hardware & Software LFR's
Chromebook	\$72,119.00	.25142
Management License	\$7,355.00	.26749
Annual Payment	\$79,474.00	
Total of Payments	\$317,896.00	
Lease Rate	.25142	
Interest Rate	0.75%	
No fees:	CSI will not charge administrative fees, end of lease fees or deposits.	
Payments:	Annual in advance.	
Daily rent:	No Interim Rent	
End of lease options:	Extend, rewrite, buy out or return on an asset level. All buy out and extension pricing is based on fair market value.	
Valid through:	This proposal is valid for 14 days from date of proposal.	
Contingencies:	This proposal is contingent upon final credit approval by CSI.	
Rate protection:	The lease rates specified in this proposal are based on the like-term Interest Rate Swap (the "SWAP Yield") as of the date of this proposal as set forth in the Intercontinental Exchange Report Center. The lease rates are subject to a one-time increase based on the SWAP Yield in effect at the start of the lease term.	



Prepared For:

Bullitt County BOE

May 1, 2019

Thank you for giving Dell Financial Services L.L.C. ("DFS") the opportunity to provide a technology financing solution. Enclosed is a financing proposal for your new technology needs. We look forward to discussing this opportunity in further detail with you. If you have any questions, please contact me at the phone number or email address below.

Term Option	48 TELP
Payments:	Annual
Consolidation:	Monthly
Payments Due:	Advance
Interim Rent:	None
Rate Factor	4
	Payments

Dell Quote Number	Summary Product Description	Product Price	Quantity	Extended Price	Rate Factor	4 Payments
3000037605275.10	Dell Chromebook 11 3100	\$246.37	1100	\$271,007.00	0.26882	\$72,852.10
3000037605275.10	Google License	\$25.00	1100	\$27,500.00	0.26882	\$7,392.55
TOTAL				\$298,507.00		\$80,244.65

Proposal Expiration Date:

May 31, 2019

PLEASE NOTE:

Personal Property Taxes (PPT) do not apply to this lease.

Leasing and financing provided by Dell Financial Services L.L.C. or its affiliate or designee ("DFS") to qualified customers. Offers may not be available or may vary in certain countries. Where available, offers may be changed without notice and are subject to product availability, credit approval, execution of documentation provided by and acceptable to DFS, and may be subject to minimum transaction size. Offers not available for personal, family or household use. Dell and the Dell logo are trademarks of Dell Inc. Proposal is property of DFS, contains confidential information and shall not be duplicated or disclosed in whole or part. Proposal is not a firm offer of financing. Pricing and rates based upon the final amount, configuration and specification of the supplied equipment, software, services or fees. Prorata payment may be due in the first payment cycle. Proposal excludes additional costs to customer such as shipping, maintenance, filing fees, applicable taxes, insurance and similar items. Proposal valid through the expiration date shown above, or if none is specified, for 30 calendar days from date of presentation.

End of Term Options:

Tax Exempt Lease Purchase (TELP):

- Exercise the option to purchase the products for \$1.00.
- Return all products to lessor at the lessee's expense.

Cheryl Aldridge

Inside Sales Account Management IV

Dell | Financial Services

office + 1 512 724 3461

cheryl_aldrige@dell.com



Prepared For:

Bullitt County BOE

May 1, 2019

Thank you for giving Dell Financial Services L.L.C. ("DFS") the opportunity to provide a technology financing solution. Enclosed is a financing proposal for your new technology needs. We look forward to discussing this opportunity in further detail with you. If you have any questions, please contact me at the phone number or email address below.

Term Option	36 FMV
Payments:	Annual
Consolidation:	Monthly
Payments Due:	Advance
Interim Rent:	None
Rate Factor	3
	Payments
	\$94,982.53
	\$9,638.20
	\$104,620.73

Dell Quote Number	Summary Product Description	Product Price	Quantity	Extended Price	Rate Factor	3 Payments
3000037605185.10	Dell Chromebook 11 3100	\$246.37	1100	\$271,007.00	0.35048	\$94,982.53
3000037605185.10	Google License	\$25.00	1100	\$27,500.00	0.35048	\$9,638.20
TOTAL				\$298,507.00		\$104,620.73

Proposal Expiration Date:

May 31, 2019

Annual payment is inclusive of personal property management fee

PLEASE NOTE:

Personal Property Taxes (PPT) will apply to this lease.

Leasing and financing provided by Dell Financial Services L.L.C. or its affiliate or designee ("DFS") to qualified customers. Offers may not be available or may vary in certain countries. Where available, offers may be changed without notice and are subject to product availability, credit approval, execution of documentation provided by and acceptable to DFS, and may be subject to minimum transaction size. Offers not available for personal, family or household use. Dell and the Dell logo are trademarks of Dell Inc. Proposal is property of DFS, contains confidential information and shall not be duplicated or disclosed in whole or part. Proposal is not a firm offer of financing. Pricing and rates based upon the final amount, configuration and specification of the supplied equipment, software, services or fees. Prorata payment may be due in the first payment cycle. Proposal excludes additional costs to customer such as shipping, maintenance, filing fees, applicable taxes, insurance and similar items. Proposal valid through the expiration date shown above, or if none is specified, for 30 calendar days from date of presentation.

End of Term Options:

Fair Market Value (FMV) Lease:

- Exercise the option to purchase the products at the then fair market value.
- Return all products to lessor at the lessee's expense.
- Renew the lease on a month to month or fixed term basis.

Cheryl Aldridge

Inside Sales Account Management IV

Dell | Financial Services

office + 1 512 724 3461

cheryl_aldrige@dell.com

Insight Financial, LLC
Leasing Proposal



1:1 REFRESH LEASE PROPOSAL

PREPARED FOR:
BULLITT COUNTY PUBLIC SCHOOLS
APRIL 30, 2019

April 30, 2019

On behalf of Insight Financial Services, a division of Insight Investments, LLC, I am pleased to present this equipment lease financing proposal to Bullitt County Public Schools according to the terms and conditions indicated herein.

Lessee
Bullitt County Public Schools
 1040 Highway 44 East
 Shepherdsville, KY

Lessor
Insight Financial Services
 611 Anton Blvd., Suite 700
 Costa Mesa, CA 92626

Lease Program Special Highlights

- | | | | |
|---------------------------------|---------------------------|----------------------|-------------------------|
| ✓ Rent Start Deferred to 7/1/19 | ✓ Asset Tracking Included | ✓ Line Item Purchase | ✓ Serial Number Sub |
| ✓ No Fees or Deposits | ✓ Custom Invoicing | ✓ Line Item Renewals | ✓ Brand Neutral Partner |
| ✓ NO automatic renewals | ✓ Line Item Renewal | ✓ Line Item Returns | ✓ Customized Lease |

3 Year

Manufacturer	Equipment Type	Unit Cost	Cost	Lease Rate Factor	Annual Payment
Dell	(1100) Chromebook 11	\$246.37	\$271,007.00	.31980	\$86,668.04
Dell	Chrome License	\$25.00	\$27,500.00	.35240	\$9,691.00
Total:			\$289,077.12		\$96,359.04

4 Year

Manufacturer	Equipment Type	Unit Cost	Cost	Lease Rate Factor	Annual Payment
Dell	(1100) Chromebook 11	\$246.37	\$271,007.00	.24958	\$67,637.93
Dell	Chrome License	\$25.00	\$27,500.00	.26940	\$7,408.50
Total:			\$298,507.00		\$75,046.43

School District Lease Experts

IFS' focuses on districts nationwide providing specialized lease programs. Our expertise in the marketplace has allowed IFS to provide "best in class" lease solutions. Our track record has allowed IFS to truly understand the specific needs of our public-school district clients.

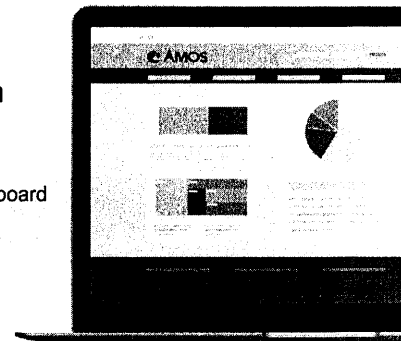
Order Now with FastTrack

Worried about getting orders placed and not having a Master Lease finalized? Not anymore! IFS will place all urgent purchase orders upon receipt of executed proposal letter. We then finalize the Master Lease over the following weeks.



Lease and Asset Management System Included

- Personalized Executive Dashboard
- Alerts to Maturing Leases
- Manage Your Entire Portfolio
- Flexible API Integrations
- Lease Accounting Reports



FastTrack: With respect to any executed lease proposal outlining the cost, rent, term and equipment to be leased under a Schedule, Lessee agrees that: (a) Lessor may order such equipment from a manufacturer or vendor thereof in Lessor's own name, and (b) in such case, Lessee will indemnify and hold Lessor harmless from and against all claims, actions and/or demands of said manufacturer or vendor resulting from any cancellation or termination of said purchase order in the event that the lease financing of said Equipment contemplated in lease proposal is not consummated.

Vendor Payments: Lessor will issue vendor milestone or invoice payments upon receipt of an executed Equipment Acceptance certificate or payment authorization during the Equipment installation intervals.

Installation Intervals: Lessor will summarize all items of Equipment for which approved invoices or acceptance certificates have been received in the same monthly installation interval into a summary Equipment Schedule. Installation intervals will begin on the first day of a month and end on the last day of a month.

Base Term: The first day of the month following the conclusion of the defined installation interval for the lease facility or project. Lease shall begin no later than 8/1/19.

Fair Market Value Purchase Option: At the expiration of the Base Term, Lessee may purchase all or any complete systems of Equipment for an amount equal to the Fair Market Value plus applicable taxes.

Fair Market Value Fixed Term Extension Option: At the expiration of the Base Term, Lessee may extend the Base Term covering all or any complete system of the Equipment equal to the Fair Market Value of the Equipment over the extended period.

Month to Month Extension Option: At the expiration of the Base Term, Lessee may extend the Base Term covering all or any complete system of Equipment on a month to month basis at the same rate in effect as in the Base Term.

Return Option: At the expiration of the Base Term, Lessee may return all or any complete system of Equipment that has not been renewed or purchased.

Fair Market Value: "Fair Market Value" means the price or rent obtainable for the Equipment in an arm's-length sale or lease transaction

between informed and willing parties, neither under compulsion to contract.

Like-Kind Return: As it relates to personal computers, laptop computers, tablet computers and printers, Lessee shall have the right to return "Like Equipment", in complete systems to Lessor. Like Equipment shall mean replacement equipment which is (i) lien free; (ii) of the same or similar model, type, configuration, manufacturer, and equal to or greater performance level.

Partial Returns: In the event of a partial Equipment return or purchase, the subsequent periodic invoices will be adjusted to reflect such partial return or purchase in the next system generated invoice.

Peripheral Returns: Lessee shall not be required to return to Lessor any keyboards, mice, CD ROMS, diskettes and other media relating to personal computers, laptop computers, or tablet computers.

Return Grace Periods: Lessor agrees to allow the Lessee a seven (7) day return grace period after the expiration of the Base Term or any renewal period thereafter to return the Equipment to Lessor.

Lease Rate Adjustment: The lease rate quoted in this proposal has been calculated, in part, using an interest rate tied to the current yield of a comparable term Interest Rate Swaps as reported in the Intercontinental Exchange, Inc. ("ICE") Report Center for April 22, 2019. The lease rate quoted is subject to change in the event such Treasury Note yields or Interest Rate Swap yields increase by 10 or more basis points (1/10th per cent) prior to the lease commencement date or Lessor has determined that there is an adverse change in Lessee's credit standing, or a material adverse change in the financial business operations, properties, assets or prospects of the Lessee. The calculation for any Interest Rate Swap adjustment shall be determined by increasing the monthly lease rate factor by .000045 for each 10 basis point increase in the referenced Swap Rate.

Conditions Precedent: In addition to the conditions set forth above, this transaction is contingent upon (i) successful execution of mutually agreed upon documentation, including Master Lease, Schedules and other required documents; (ii) the continuing review and approval by Insight's Finance Committee; and (iii) verification that the Equipment is of the general description contemplated above.

Please indicate your acceptance of the terms of this proposal by having an authorized signer sign in the space below. Upon receipt of the signed proposal, Insight will commence its formal credit approval and documentation process. We look forward to the opportunity to serve your financial needs. Please do not hesitate to call me at 714-939-2369 if you have any questions.

Sincerely,



Michelle C. Hallis
Vice President

Agreed to and Accepted by:
Bullitt County Public Schools

By:

Name: Jesse Bacon

Title: Superintendent

Date: May 20, 2019

Master Lease



Jackson, Jim <jim.jackson@bullitt.kyschools.us>

Re: Master Lease Confirmation

1 message

Hallis, Michelle <mhallis@insightinvestments.com>
To: "Jackson, Jim" <jim.jackson@bullitt.kyschools.us>
Cc: Joe Mills <jmills@buckmanfarrislaw.com>

Wed, May 8, 2019 at 11:20 AM

Yes, that is correct.

Michelle Hallis
V.P. & Regional Manager
Insight Financial Services
D: 714-939-2369
M: 714-747-0213

On May 8, 2019, at 7:45 AM, Jackson, Jim <jim.jackson@bullitt.kyschools.us> wrote:

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Michelle,

Can you confirm that we will continue operating under master lease 9211, which was executed 5/9/18, for this newly proposed lease?

--

Jim Jackson

CIO/DTC

Bullitt County Public Schools
1040 Highway 44 East
Shepherdsville, KY 40165

502-869-8000

The content of this email is confidential and intended for the recipient specified in message only. It is strictly forbidden to share any part of this message with any third party, without a written consent of the sender. If you received this message by mistake, please reply to this message and follow with its deletion, so that we can ensure such a mistake does not occur in the future.

<9211_MLA_EX (1).pdf>

MASTER LEASE AGREEMENT NO. 9211

This Master Lease Agreement ("Master Lease") dated May 10, 2018 is made by and between Insight Investments, LLC, ("Lessor"), a Delaware limited liability company, 611 Anton Blvd., Suite 700, Costa Mesa, California 92626, and Bullitt County Public Schools ("Lessee") a body corporate and politic existing under the laws of the State of Kentucky with offices at 1040 Hwy 44 East Shepherdsville KY 40165. This Master Lease shall be effective from the date hereof.

LEASE AND TERM

1 Schedules

Lessor and Lessee may enter into one or more Schedules for the lease of Equipment. A Schedule may also include the financing of Intangibles. Each Schedule will constitute a separate agreement with respect to that transaction and will specify details and any special terms applicable to that transaction. In the event of any conflict between this Master Lease and a Schedule, the Schedule will govern.

2 Term and End of Term Options

On the Acceptance Date, Lessee will be deemed to accept the Equipment, will be bound to perform its obligations under the Schedule, and the term of the Schedule will begin and continue through the Base Term, and thereafter until terminated by either party upon the expiration of the applicable written Notice Period. No termination of a Schedule under this Section shall be effective prior to the expiration of the Base Term.

End of Term Options

As long as no Event of Default has occurred and is continuing and provided Lessee has given written notice to Lessor of its decision to exercise one or more of the following options at least 30 days prior to the expiration of the Base Term, Lessee will have the right to exercise the following options:

- a) **Month to Month Extension Option.** Lessee may extend the Base Term covering all or any complete system of Equipment on a month to month basis. The Rent required to be paid during said extended period will be at the same rate in effect at the expiration of the Base Term.
- b) **Fair Market Value Fixed Term Extension Option.** Lessee may extend the Base Term covering all or any complete system of the Equipment for a twelve (12) month renewal period. The Rent required to be paid during said extended period shall be equal to the Fair Market Value of the Equipment over the extended period.
- c) **Fair Market Value Purchase Option.** Lessee may purchase all or any complete system of Equipment for an amount equal to the Fair Market Value plus applicable taxes on the date of the expiration of the Base Term (the "Purchase Date"). Title to the purchased Equipment will pass to Lessee on the Purchase Date provided Lessee has paid all amounts then due under the Schedule and the full purchase price and taxes.
- d) **Return Option.** As required in Section 8, Lessee shall return all or any complete system of Equipment that has not been renewed or purchased as set forth in subsections (a), (b) or (c) of this Section 3. In the event of a partial Equipment return or purchase, upon the expiration of the Base Term or any renewal period thereafter, the subsequent periodic invoices will be adjusted to reflect such partial return or purchase, however, no adjustment will be made for the billing cycle in which the Equipment is returned or purchased.

Like Kind Exchange. As it relates to personal computers, laptop computers, tablet computers and printers, Lessee shall have the right to return "Like Equipment" (as defined below), in complete systems, in lieu of returning all or any of the equipment types described above. Like Equipment shall mean replacement equipment which is (i) lien free, (ii) of the same or similar model, type, configuration, manufacturer, and equal to or greater performance level as the Equipment being substituted, as determined by Lessor, and (iii) acquired by the Lessee in the ordinary course of business and not for the purposes of being substitute equipment under this provision. Clean title to the Like Equipment shall vest in Lessor and clean title to the Equipment being replaced shall vest in Lessee.

If Lessor has not received Lessee's notice of exercise of the foregoing options in a timely manner, then the applicable Schedule will renew on a month to month basis in accordance with the lease terms then in effect until the completion of the Notice Period as required in Section 2.

FEES

3 Rent, Nonappropriation and Overdue Rate

Rent is due and payable in advance on the first day of each Rent Interval to the payee and at the location specified in Lessor's invoice. Interim Rent is due and payable upon invoicing. If any payment is not made when due, Lessee will pay interest at the Overdue Rate.

Lessee reasonably believes that legally available funds in an amount sufficient to pay the Rent for the Base Term can be obtained. Lessee will do all things within its power to obtain, maintain, and properly request and pursue funds from which the rental payments may be paid including: (i) making provisions for the rent payments to the extent necessary in each annual budget submitted for the purpose of obtaining funding; (ii) using its best efforts to have such portion of the budget approved; and (iii) exhausting all available means in the event such portion of the budget is not approved. If either no funds or insufficient funds are appropriated for the rental payments due under any Schedule, then Lessee shall have the right to terminate the applicable Schedule effective upon the start of the fiscal year for which such funding was not received. Lessee must give Lessor ninety days notice of any such termination and will provide a written certification that funds have not been appropriated and that such nonappropriation did not result from any act or failure to act by the Lessee.

Lessor and Lessee understand and intend that the obligation of Lessee to pay the Rent under each Schedule shall constitute a current expense of Lessee and shall not in any way be construed to be a debt of Lessee in contraventions of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness by Lessee, nor shall anything contained herein constitute a pledge of the general tax revenues, funds or monies of Lessee.

4 Taxes

Lessee will pay or reimburse Lessor for all taxes, fees or other charges imposed by any local, state or federal authority or any other taxing authority (together with any related interest or penalties not due to the fault of Lessor) arising in connection with this Master Lease and any Schedule entered into hereunder, except for taxes based on Lessor's net income. Lessor shall be responsible for filing all personal property tax returns.

Lessor and Lessee contemplate that the Equipment will be used for governmental or proprietary purposes of Lessee and may therefore be exempt from property taxes. If the use, possession or acquisition of any Equipment is nevertheless determined to be subject to taxation, Lessee shall pay when due all taxes and government charges lawfully assessed or levied against or with respect to the Equipment.

FINANCING

5. Net Lease

Each Schedule constitutes a net lease. Lessee's obligations (i) to pay Rent and all other amounts due hereunder and (ii) to perform all other Lessee obligations hereunder are absolute, non-cancellable and unconditional and are not subject to any abatement, reduction, set-off, defense, counterclaim, interruption, deferment or recoupment for any reason other than pursuant to the nonappropriation provisions set forth in Section 3.

6. Title and Assignment

Lessee acknowledges and agrees that Lessor owns the Equipment. Lessee's interest is a possessory interest only. Lessee obtains no title to such Equipment, and Lessee holds the Equipment subject to and subordinate to the rights of Lessor, any Assignee and any Secured Party. In order to protect Lessor's security interest in the Equipment in the event a Schedule is determined to be a lease intended as security, Lessee grants Lessor a security interest in the Equipment to secure all obligations of Lessee to Lessor and authorizes Lessor, as Lessee's agent, to prepare, execute and file, in Lessee's name, UCC financing statements confirming and perfecting such interests in the Equipment. Until all obligations of Lessee to Lessor with respect to a Schedule are satisfied in full, Lessee will not file a termination of any financing statement filed by Lessor with respect to the Schedule. Lessee will give Lessor at least thirty (30) days prior written notice of any change in Lessee's name, form of organization or jurisdiction of formation. Lessee will, at its expense, keep the Equipment free and clear from any liens or encumbrances of any kind (except any caused by Lessor) and will indemnify and hold Lessor and any Secured Party and Assignee harmless from and against any loss caused by Lessee's failure to do so. Upon request, Lessee will mark the Equipment indicating Lessor's interest.

Lessor will be entitled to sell, assign, or transfer, in whole or in part, its interest in a Schedule, the receivables and/or the Equipment thereunder or grant a security interest in and to a Schedule and/or the Equipment to an Assignee. The Assignee may exercise all of Lessor's rights, but Lessor will remain solely responsible for the performance of its obligations hereunder. Lessee consents to and will acknowledge such assignments in a written notice provided by Lessor to Lessee. Upon request, Lessee will provide (i) a secretary's certificate of incumbency and authority, (ii) a legal opinion relating to the representations contained in Section 12, (iii) audited financial statements, (iv) an acceptance certificate, and (v) any other documentation reasonably requested by Lessor. Lessor acknowledges that any assignment or transfer by Lessor permitted hereunder shall not materially change Lessee's duties or obligations under this Agreement or materially increase the burdens or risks imposed upon Lessee. To the extent permitted by law, Lessee waives, and shall not assert against any Assignee or Secured Party, any right or claim that Lessee may have against Lessor or any third party and will pay all Rent and other amounts due under each Schedule without any abatement, reduction, set-off, defense, counterclaim, interruption, deferment or recoupment.

LESSEE RESPONSIBILITIES

7 Selection, Care, Use and Maintenance

Lessee acknowledges that it has selected the Equipment and specified its configuration based on its own judgment and that it does not rely on any representations made by Lessor.

{00035353.DOC I }

Master Lease Agreement – IT (ISD-FMV-EOT)

Rev. 2/10/17

Bullitt County Public Schools

INSIGHT LEGAL CLEAN

05/09/18

Lessee will maintain the Equipment in good operating order and appearance (ordinary wear and tear excluded) and will use the Equipment only in connection with its business operations and for the purposes for which it was designed and in compliance with all applicable manufacturer operating standards. If commercially available, Lessee will maintain a contract for the maintenance of the Equipment throughout the term of the applicable Schedule. Lessor shall have the right to inspect the Equipment to assure proper maintenance. It is the responsibility of the Lessee to recertify the Equipment as eligible for manufacturer's maintenance at the expiration of the lease term. The lease term will continue on the same terms until such certification has been obtained. The foregoing requirements to obtain a maintenance contract and to recertify the Equipment shall not apply to personal computers, laptop computers, tablet computers and printers.

Lessee will not permit any additions, improvements, variations, modifications or alterations of any kind to be made to the Equipment without Lessor's prior written consent.

8 Transportation, Return and Data Security

Lessee assumes the full expense of transportation and in-transit insurance to Lessee's premises and for installation of the Equipment.

Upon the expiration or termination of a Schedule, Lessee will, at its expense, deinstall, pack and ship the Equipment to Lessor in accordance with the manufacturer's specifications and Lessor's instructions. For the convenience of Lessee, Lessor may at its sole discretion allow an early return of Equipment. Any written request for the early return of Equipment approved by Lessor will release Lessee of its leasehold rights and possessory interest in the Equipment, but will not otherwise constitute a termination of the Base Term or Lessee's related obligations, including but not limited to the payment of Rent. Lessee will return the Equipment in the condition required under Section 7 to a location directed by Lessor. If the Equipment is not returned in the required condition and in a timely manner, then the notice of termination will be deemed void, and the Schedule shall continue in accordance with its terms.

At the expiration of the Base Term, so long as no Event of Default has occurred or is continuing, Lessee shall not be required to return to Lessor any keyboards, mice, CD ROMs, diskettes and other media relating to personal computers, laptop computers, or tablet computers.

Lessor agrees to allow the Lessee a seven (7) day grace period after the expiration of the Base Term or any renewal period thereafter to return the Equipment to Lessor.

Prior to any return of Equipment hereunder, Lessee agrees at its sole cost and expense, to permanently destroy, delete and remove all data (including any sensitive information or data belonging to Lessee or its customer/clients/patients) that is stored, recorded or in any way contained within the Equipment. This data removal may be done directly by Lessee or by a third party. Lessor offers a data removal service which Lessee may contract for under a separate agreement. Lessee retains the sole responsibility to so destroy, delete, and remove all data and information stored in or on the Equipment. Lessor has absolutely no liability for any data or information that Lessee fails to so destroy, delete, and remove. All hard drives and other data retention components must function as originally installed after data removal and must be in the condition as specified above.

9 Relocation or Assignment by Lessee

Throughout the term of the applicable Schedule, Lessee will keep the Equipment at the site(s) designated in the Schedule or at such other address within the continental United States as Lessor may from time to time approve in writing.

LESSEE SHALL NOT (A) SELL, ASSIGN OR TRANSFER THIS MASTER LEASE OR ANY SCHEDULE, OR ANY RIGHTS, INTERESTS OR OBLIGATIONS HEREUNDER OR THEREUNDER, OR THE EQUIPMENT SUBJECT THERETO OR (B) SUBLEASE, RENT OR PERMIT ANYONE OTHER THAN LESSEE TO USE THE EQUIPMENT. Any purported sale, assignment, sublease, transfer or other disposition in violation of this section will be of no force and effect.

10 Risk of Loss and Insurance

Effective upon delivery, Lessee will bear the risk of and indemnify Lessor against loss, theft or destruction of or damage to the Equipment. Lessee will carry casualty insurance for the Equipment in an amount not less than the Casualty Value and shall carry comprehensive general liability and property damage insurance in amounts of not less than \$1,000,000.00 per occurrence covering Lessee, the Equipment and its use. Lessee will also carry breach of warranty insurance. All insurance policies will (i) name the Lessor, its Assignees and Secured Parties as loss payees for casualty coverage and additional insureds for liability coverage, (ii) include breach of warranty coverage for Lessor, its Assignees and Secured Parties, and (iii) will provide for at least 30 days prior written notice to Lessor, its Assignees and Secured Parties of cancellation or expiration. Lessee will also carry bodily injury and property damage insurance in amounts and against risks customarily insured against by Lessee on equipment owned by it. At Lessor's request, Lessee shall deliver to Lessor certificates or other proof of insurance evidencing the required coverages.

Lessee will promptly repair, at its expense, any damaged Equipment, unless such Equipment has suffered a Casualty Loss. If the Equipment has suffered a Casualty Loss, Lessee will notify Lessor within fifteen (15) days of such Casualty Loss and Lessee will replace the damaged Equipment with Equipment of the same manufacturer model, type, feature and configuration, and marketable title in such replacement Equipment will vest in Lessor free and clear of all liens and encumbrances, except the interest of Lessee under the Lease.

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There will be no abatement of any Rent, or any other amounts owed to Lessor under a Schedule, as a result of any loss, theft, destruction or damage to the Equipment

11. Indemnification

To the extent permitted by State law, Lessee will indemnify and hold Lessor, any Assignee and any Secured Party harmless, on an after tax basis, from and against any and all claims, costs, expenses, damages, personal injury damages, property damages and liabilities, including reasonable attorneys' fees, arising out of the ownership (for strict liability in tort only), possession, control, selection, leasing, maintenance, operation, return, or other disposition and use of the Equipment. The Lessee, however, will not be responsible for injury directly attributed to the intentional or negligent acts or negligent omissions of the indemnified party, its employees or agents.

12. Representations and Warranties

Lessee represents and warrants that (i) Lessee is a public body corporate and politic duly organized and existing under the constitution and laws of the state where the Lessee is located (the "State") with full power and authority to enter into this Agreement and any Schedule entered into hereunder, (ii) Lessee has duly authorized the execution and delivery of the Master Lease and any Schedule by proper action of its governing body at a meeting duly called and held in accordance with State law or by other appropriate official approval, and all requirements have been met and procedures have occurred to ensure the validity and enforceability of the Master Lease and each Schedule, (iii) Lessee has complied with public bidding requirements as required, (iv) during the Base Term or any extension thereof, the Equipment will be used by Lessee solely for the purpose of performing essential government or proprietary functions of Lessee consistent with the permissible scope of Lessee's authority, (v) Lessee will annually provide Lessor with current financial statements, budgets, proof of appropriation for the ensuing Fiscal Period, and such other financial information relating to the ability of Lessee to continue each Schedule, (vi) the Master Lease and each Schedule constitute legal, valid and binding agreements of the Lessee enforceable in accordance with their terms, and (vii) the Equipment is personal property and will not become fixtures under applicable law. Neither Lessee nor any guarantor of Lessee's obligations under a Schedule will permit or suffer a change in its controlling ownership from the date of the applicable Schedule without Lessor's prior written consent.

DEFAULT AND REMEDIES

13. Default

The occurrence of any one or more of the following Events of Default constitutes a default under a Schedule:

(i) Failure of Lessee to pay Rent or any other amounts when due, if that failure continues for ten (10) days after written notice, (ii) Failure of Lessee to perform any other term or condition of this Master Lease or the Schedule, if that failure continues for thirty (30) days after written notice, (iii) Any representation or warranty by Lessee or any guarantor of Lessee's obligations proves to have been false or misleading when made, (iv) An assignment by Lessee for the benefit of creditors, the failure by Lessee to pay its debts when due, the insolvency of Lessee, the filing by Lessee or the filing against Lessee of any petition under bankruptcy or insolvency law, or the appointment of a trustee or other officer with similar powers, the liquidation of Lessee, or the taking of any action for the purposes of the foregoing, (v) Lessee dissolves or ceases to do business as a going concern or sells all or substantially all of its assets, (vi) The occurrence of an Event of Default under any Schedule or other agreement with Lessor or its Assignee or Secured Party, (vii) any guarantor of Lessee's obligations under a Schedule becomes subject to any of the events or occurrences set forth in subsections (iv) or (v).

14. Remedies

Upon the occurrence of any of the above Events of Default, Lessor may at its option exercise one or more of the following rights

(i) enforce Lessee's performance of the provisions of a Schedule by appropriate court action in law or in equity, (ii) terminate the Schedule without terminating Lessee's obligations thereunder, (iii) recover from Lessee any damages or expenses, including Default Costs, (iv) to the extent permitted by law, recover all sums due and accelerate the present value of the remaining payment stream of all Rent due under the applicable Schedule (discounted at the lower of 3% or the rate at which the applicable Schedule was financed with the Secured Party) together with all Rent and other amounts currently due as liquidated damages and not a penalty, (v) enter Lessee's premises to remove and repossess the Equipment without being liable for damages (except those resulting from its negligence), and (vi) pursue any other remedy permitted by law or equity. No remedy is intended to be exclusive, but each right may be enforced concurrently or individually.

15. Mitigation

Upon return of the Equipment pursuant to Section 14, Lessor will use reasonable efforts in accordance with its normal business procedures (without any obligation of priority) to mitigate its damages as described below. **LESSEE WAIVES ANY RIGHTS CONFERRED BY STATUTE WHICH MAY REQUIRE LESSOR TO MITIGATE ITS DAMAGES OR MODIFY ANY OF LESSOR'S RIGHTS OR REMEDIES STATED HEREIN.** Lessor may sell or lease the Equipment on a public or private basis. The net proceeds for any such transaction will be determined based upon the following: (a) if sold, the cash proceeds of the sale, less the Fair Market Value of the Equipment at the end of the Base Term and less the Default Costs, or (b) if leased, the

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present value (discounted at three points over the prime rate as referenced in the Wall Street Journal at the time of the mitigation) of the rentals for a term not to exceed the remainder of the Base Term at the time of default, less the Default Costs. The proceeds of mitigation, if any, will be applied against liquidated damages due to Lessor. If the net proceeds available after the permitted deductions are less than the amounts due and owing to Lessor under Section 14, Lessee shall be liable for the deficiency.

GENERAL PROVISIONS

16 Lessor Warranty and Assignment of Manufacturer Warranties

Lessor (and any Secured Party and Assignee) warrant to Lessee that so long as Lessee is not in default, they will not disturb Lessee's quiet and peaceful possession, and unrestricted use of the Equipment or any Intangibles.

To the extent possible, Lessor will assign to Lessee any manufacturers' warranties relating to the Equipment. Lessee may interact directly with the manufacturer to receive complete documentation relating to the manufacturer warranties and any disclaimers and limitations thereon.

17 Disclaimers, Limitations and Waivers

LESSOR IS NOT THE MANUFACTURER OR SUPPLIER OF THE EQUIPMENT AND, EXCEPT AS SET FORTH IN SECTION 16 OF THE MASTER LEASE, MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS OF THE EQUIPMENT FOR A PARTICULAR PURPOSE.

Lessor is not responsible for any liability, claim, loss, damage or expense of any kind (including strict liability in tort) caused by the Equipment, except for any loss or damage caused by the negligent acts of Lessor.

UNDER NO CIRCUMSTANCES, WILL EITHER PARTY BE LIABLE FOR SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING LOST PROFITS OR SAVINGS) EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NO RIGHTS OR REMEDIES REFERRED TO IN ARTICLE 2A OF THE UNIFORM COMMERCIAL CODE WILL BE CONFERRED ON LESSEE UNLESS EXPRESSLY GRANTED IN THIS MASTER LEASE OR SCHEDULE.

ARTICLE 2A MAY APPLY TO A SCHEDULE AND LESSEE MAY HAVE CERTAIN RIGHTS THEREUNDER. IF SO, LESSEE ACKNOWLEDGES THAT SUCH A SCHEDULE IS A FINANCE LEASE AS DEFINED IN UCC SECTION 2A-103. TO THE EXTENT PERMITTED BY LAW, LESSEE HEREBY WAIVES ANY RIGHTS OR REMEDIES LESSEE MAY HAVE UNDER UCC SECTIONS 2A-508 THROUGH 522 INCLUDING, WITHOUT LIMITATION, RIGHTS OF REJECTION, REVOCATION, CANCELLATION, AND RECOVERY FOR BREACH OF WARRANTY.

18 Miscellaneous

A Purchase Orders Lessee may issue a purchase order to Lessor for administrative purposes only. Terms and conditions on Lessee's purchase order or other acknowledgment form, which are in addition to, or in conflict with this Agreement, will be of no force or effect.

B Purchase Authorization With respect to any equipment as to which (i) Lessee has issued a purchase order to Lessor or (ii) Lessee and Lessor have executed a letter of intent, proposal or similar agreement outlining the cost, rent, term and other provisions, and providing for such equipment to be leased under a Schedule hereto, Lessee agrees that: (a) Lessor may order such equipment from a manufacturer or vendor thereof in Lessor's own name, and (b) in such case, Lessee will indemnify and hold Lessor harmless from and against all claims, actions and/or demands of said manufacturer or vendor resulting from any cancellation or termination of said purchase order in the event that the lease financing of said Equipment contemplated by the letter of intent, proposal or similar agreement is not consummated.

C Licensed Products and Intangibles Lessee will not obtain from Lessor any title to or right to use any third party software which may be provided in connection with the Equipment. It is Lessee's responsibility to obtain any required license from the licensor. Any rent attributable to Lessor's financing of Intangibles will be paid under this Master Lease as Rent subject to the provisions of Section 5 regardless of Lessee's dissatisfaction with the performance or quality of the Intangibles. Lessee acknowledges that all Intangibles are provided directly to Lessee by a third party, and not by Lessor.

D Relationship Each party is an independent contractor and, except as expressly set forth herein will have no authority to bind or commit the other party. Nothing herein shall be deemed or construed to create a joint venture, partnership or agency relationship between the parties.

E No Waiver The waiver by either party of a breach of any provision of this Agreement will not be construed as a waiver of any subsequent breach. The invalidity, in whole or in part, of any provision of this Agreement will not affect the validity of the remaining provisions.

F Notices Any notice, request or other communication under this Agreement will be given in writing and deemed received upon the earlier of actual receipt or three (3) days after mailing if mailed postage prepaid by regular mail to the address set forth above or, one (1) day after such notice is sent by overnight delivery. The end of lease notice required under Section 2 may be provided by Lessee by (i) an electronic transmission utilizing Lessor's Asset Management Online System (AMOS) or (ii) via email addressed to eol_notice@ifsleasing.com. Each party adopts its signature on the electronic transmission methods described above as its original.

signature and agrees that such notification methods will have the same effect as if the document had been signed and delivered by mail or in person

G. **Survival** Those terms and conditions which would, by their meaning or intent, survive the expiration or termination of any Schedule will so survive

H. **Entire Agreement** This Master Lease and each Schedule, represents the entire agreement between the parties and supersedes all oral or other written agreements or understandings between the parties concerning the Equipment. This Master Lease and each Schedule may not be modified unless in writing and signed by the party against whom enforcement of the modification is sought. If any provision of this Master Lease or any Schedule is held to be invalid or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired.

I. **Law** THIS MASTER LEASE AND EACH SCHEDULE IS GOVERNED BY THE LAWS OF THE STATE OF THE LESSEE'S DOMICILE WITHOUT REGARD TO ITS CONFLICT OF LAWS PROVISIONS. All parties agree that no convention of the United Nations, including the Convention on Contracts for the International Sale of Goods, shall apply to a Schedule. If there is any dispute or litigation as a result of this Agreement, the prevailing party will be entitled to reasonable attorney's fees. **TO THE EXTENT NOT PROHIBITED BY LAW, THE PARTIES HERETO WAIVE THE RIGHT TO TRIAL BY JURY TO THE EXTENT SUCH RIGHT MAY BE WAIVED.**

J. **Counterparts** This Master Lease and any Schedule may be executed in counterparts, each of which shall be deemed an original, with all of the counterparts together constituting one and the same instrument.

K. **Binding Effect** This Master Lease shall be binding upon and shall inure to the benefit of Lessor, Lessee and their respective successors and permitted assigns.

L. **Lessor's Discharge of Lessee's Obligations** If Lessee fails to comply with any provision of a Schedule, Lessor has the right, but not the obligation, to effect such compliance on behalf of Lessee upon ten (10) days prior written notice to Lessee. In such event, all monies advanced or extended by Lessor, and all expenses incurred by Lessor in affecting such compliance, together with an amount equal to the Overdue Rate shall be paid by Lessee to Lessor on the first day of the next Rent Interval. No such performance by Lessor shall be deemed a waiver of any rights or remedies of Lessor or be deemed to cure the default by Lessee.

M. **Affiliates** Lessor and Lessee (or any of Lessee's Affiliates) may enter into one or more Schedules for the lease of Equipment. If the Schedule is executed by an Affiliate of Lessee, then such Affiliate shall be deemed the "Lessee" hereunder with respect to that Schedule. **The Master Lessee will, without notice, be jointly and severally liable for the due performance of the obligations of its Affiliates under all Schedules executed hereunder, including without limitation, all terms and conditions negotiated by its Affiliate.**

N. **Electronic Chattel Paper** Lessor and Lessee agree that the written version of this Master Lease and any Schedule hereto containing the original, fax, or machine copy signatures may constitute the original authoritative version, and that the electronic version of this Master Lease and such Schedule which has been authenticated by Lessor and Lessee in accordance with applicable law and controlled by the Lessor (or any Assignee or Secured Party identified pursuant to Section 7 hereof) shall (pursuant to the rules and regulations of eOriginal, Inc.) constitute the original authoritative version of this Master Lease and such Schedule, provided that if the "Paper Out" process shall have occurred pursuant to the eOriginal Product Reference Guide, and there shall simultaneously exist both the "Paper Out" printed version and an electronic version of this Master Lease and such Schedule, then the "Paper Out" printed version of this Master Lease and such Schedule as identified in the eOriginal audit record and corresponding affidavit shall constitute the sole authoritative version. Both Lessor and Lessee hereby agree that this Master Lease and any Schedule may be authenticated by electronic means, and expressly consent to the use of the electronic version of this Master Lease and such Schedule to embody the entire agreement and the understanding between Lessor and Lessee. Reference herein to eOriginal shall mean eOriginal, Inc., Baltimore, MD, or any successor electronic custodian appointed by Lessor and Lessee.

19 Definitions

A. "Acceptance Date" is defined in the Schedule

B. "Affiliates" means any entity directly or indirectly owned or controlled by, or under common ownership or control with the Master Lessee who is party to this Agreement

C. "Agreement" means collectively this Master Lease and each Schedule

D. "Assignee" means an entity to which Lessor has sold, assigned or transferred its rights in a Schedule, the receivables and/or the Equipment covered thereby.

E. "Base Term" means the period of time beginning on the first day of the full Rent Interval following the Acceptance Date and continuing for the number of Rent Intervals indicated on the Schedule

F. "Casualty Loss" means that the Equipment has suffered irreparable damage or destruction or has otherwise been irretrievably lost or stolen or taken in condemnation

G. "Casualty Value" means the greater of the Fair Market Value of the Equipment or the aggregate Rent remaining for the balance of the Base Term.

H. "Default Costs" means reasonable costs and expenses, including court costs, reasonable collection and attorney's fees and costs, as well as any costs of repossession, repairing, refurbishing and remarketing resulting from a Lessee Event of Default

I. "Equipment" means all the tangible personal property made available by Lessor to Lessee under this Agreement together with all replacements and renewals and the component parts thereof

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J. "Events of Default" means the events described in Section 13.

K. "Fair Market Value" means the price or rent (as applicable) obtainable for the Equipment in an arm's-length sale or lease transaction (as applicable) between informed and willing parties, neither under compulsion to contract, for the sale or lease of Equipment utilizing an assumption that the Equipment is installed and under continuous and uninterrupted use by the buyer/user.

L. "Intangibles" means non-hardware items including, but not limited to, software license fees, services, maintenance, installation and deinstallation costs.

M. "Interim Rent" means the prorata portion of Rent due for the period from the Acceptance Date through but not including the first day of the first full Rent Interval of the Base Term.

N. "Notice Period" means 30 days prior to the expiration of the Base Term or any month thereafter.

O. "Master Lease" has the meaning set forth in the first sentence of this Master Lease Agreement.

P. "Master Lessee" means the party executing this Master Lease as the "Lessee".

Q. "Overdue Rate" means the lesser of one and one-half percent (1.5%) per month or the maximum amount permitted by law.

R. "Rent" means the rent, including Interim Rent, Lessee will pay for the Equipment as specified in the Schedule.

S. "Rent Interval" means a full calendar month or quarter as indicated on a Schedule.

T. "Schedule" means a document which is issued pursuant to this Master Lease and incorporates by reference certain terms and conditions of this Master Lease as indicated herein.

U. "Secured Party" means an entity which has been granted a security interest in a Schedule and/or related Equipment for the purpose of securing a loan.

V. "UCC" means the Uniform Commercial Code as enacted in California.

IN WITNESS WHEREOF, the parties have caused this Master Lease to be executed by their duly authorized officers as of the day and year first set forth above.

INSIGHT INVESTMENTS, LLC

BY: _____

TITLE: **Christopher M. Czaja**
Executive Vice President

DATE: 6/19/18

BULLITT COUNTY PUBLIC SCHOOLS

BY: Dr. Keith Davis

TITLE: Superintendent

DATE: May 21, 2018

**CERTIFICATE OF INCUMBENCY
FOR
MASTER LEASE AGREEMENT NO. 9211 DATED MAY 10, 2018
BETWEEN INSIGHT INVESTMENTS, LLC AND
BULLITT COUNTY PUBLIC SCHOOLS ("Company")**

The undersigned officer of the Company certifies to the following:

- I am an officer of the Company having access to the original books and records of said company and I am authorized to make and deliver this certificate.
- The representatives of the Company named below have been duly appointed to and currently hold the position of the Company set forth opposite their name.
- The representatives designated below have been given authority to act on behalf of and to bind the Company with respect to transactions entered into under the above referenced Master Lease Agreement and related Schedules.
- The following are genuine signatures, or authenticated eSignatures, of said representatives or of an individual authorized to sign on behalf of the representative.

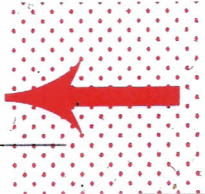
Print Name

Signature

Title

Jesse Bacon

Superintendent



IN WITNESS WHEREOF, I have hereunto set my hand this 20th day of May, 2019.

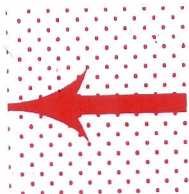
BY:

NAME:

Deborah Atherton

TITLE:

Chairperson



(This Certificate must be certified by another officer other than the above-authorized signer(s).)