



Lease Documentation Checklist

Documents Required Prior to Shipment

Scanned to Apple

NOTE: Please call Breanna Irvin at (312) 706-1738 with any questions.

Schedule (Exhibit A)	Lessee Signature, Name/Title & Execution Date	_____
Incumbency Certificate (Exhibit C)	The Incumbency section is to be executed by a person other than the signer of the documents. This may be a Board Secretary/Clerk, any Board Member, OR the Superintendent.	_____
Bank Qualified Designation (Exhibit D)	This tells us if the issue is "Bank Qualified" or "Non-Bank Qualified"	_____
IRS Form 8038-G or 8038-GC	Complete per instructions and sign.	_____
Essential Use Audit	Complete in its entirety.	_____
Purchase Order(s)	Purchase Order(s) must include: Apple Inc. c/o Apple Financial Services 216 W. Jackson Blvd., Chicago, IL 60606 as Vendor, Apple product quantity and description with extended price, "Apple Proposal No.: 2205881454" must be written in the body of the document, bill-to and ship-to name/address, PO number, and authorized signature. Additionally, please provide third party vendor contacts (if applicable). Apple will contact third party vendor(s) regarding invoice remittance.	_____

NOTE: Please provide scanned copies of the above items to Breanna Irvin at birvin@apple-fin.com

Documents Required Prior to Funding

Mailed to

Originals of all the above	Please mail to: Apple Financial Services Attention: Breanna Irvin 216 W. Jackson Blvd. Chicago, IL 60606	_____
Acceptance Certificate (Exhibit B)	Lessee Signature, Name/Title & Execution Date. <i>Sign upon Acceptance</i>	_____
Lease Payment	Invoice attached, if applicable.	_____
Board Resolution or Minutes approving the Lease Purchase	Please provide a copy.	_____

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EXHIBIT A

Schedule No. 3 Dated DECEMBER 10, 2019 to Master Lease Purchase Agreement Dated MAY 1, 2014

This Schedule No. 3 ("Schedule") is entered into pursuant to that Master Lease Purchase Agreement dated MAY 1, 2014 ("Master Lease"), and is effective as of DECEMBER 10, 2019. All of the terms and conditions of the Master Lease, including Lessee's representations and warranties, are incorporated herein by reference. Unless otherwise indicated, all capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the Master Lease.

To the extent that less than all of the Equipment subject to this Schedule has been installed and accepted by Lessee on or prior to the date hereof, Lessee hereby acknowledges that a portion of the Equipment has not been delivered, installed and accepted by Lessee for purposes of this Lease. In consideration of the foregoing, Lessee hereby acknowledges and agrees that its obligation to make Lease Payments as set forth in this Schedule is absolute and unconditional as of the date hereof and on each date and in the amounts as set forth in the Lease Payment Schedule, subject to the terms and conditions of the Lease.

Lessee expressly represents that at least ninety-five percent (95%) of the financing cost set forth in this Schedule is being used to acquire Equipment that will be capitalizable for federal income tax purposes

EQUIPMENT LOCATION			
EQUIPMENT LOCATION (NUMBER AND STREET)			
CITY	COUNTY	STATE	ZIP CODE

EQUIPMENT INFORMATION	
QTY	EQUIPMENT DESCRIPTION
	<i>Computer Hardware--See attached Exhibit 1.</i>

LEASE PAYMENT SCHEDULE					
Pmt #	Payment Date	Payment Amount	Interest	Principal	Purchase Price after scheduled payment(s)
Loan	12/10/2019				1,125,080.00
1	12/10/2019	281,270.00	0.00	281,270.00	843,810.00
2	12/10/2020	281,270.00	0.00	281,270.00	562,540.00
3	12/10/2021	281,270.00	0.00	281,270.00	281,270.00
4	12/10/2022	281,270.00	0.00	281,270.00	0.00
Grand Totals		1,125,080.00	0.00	1,125,080.00	

Lessee acknowledges that the discounted purchase price for the Lease is \$1,078,405.64 and that such amount is the Issue Price for the Lease for federal income tax purposes. The difference between the principal amount of this Lease and the Issue Price is Original Issue Discount ("OID") for federal income tax purposes. The Yield for this Lease for federal income tax purposes is 2.90% per annum. Such Issue Price and Yield will be stated in the Form 8038-G or 8038-GC, as applicable.

IMPORTANT: Read before signing. The terms of the Master Lease should be read carefully because only those terms in writing are enforceable. Terms or oral promises which are not contained in this written agreement may not be legally enforced. The terms of the Master Lease or Lease may only be changed by another written agreement between Lessor and Lessee. Lessee agrees to comply with the terms and conditions of the Master Lease and this Lease.

Commencement Date: **DECEMBER 10, 2019**

LESSOR: **APPLE INC.**

LESSEE: **NEWPORT INDEPENDENT SCHOOL DISTRICT**

SIGNATURE: **X** _____

SIGNATURE: **X** _____

NAME / TITLE: **X** _____

NAME / TITLE: **X** _____

DATE: **X** _____

DATE: **X** _____

EXHIBIT 1 – EQUIPMENT INFORMATION to Schedule No. 3
under Master Lease Purchase Agreement dated MAY 1, 2014

Part #	Description	QTY	Requested Price	Extended
-				
BN2C2LL/A	BNDL MBAIR 13 1.8G 8G 128G KETS-USA	650	\$899.00	\$584,350.00
D2459LL/B	Apple Professional Learning One Day Prepaid Offering	4	\$2,900.00	\$11,600.00
BP832LL/A	10.2-inch iPad Wi-Fi 32GB - Space Gray (10-pack)	140	\$2,940.00	\$411,600.00
S7600LL/A	AppleCare+ for iPad, iPad Air, or iPad mini – 3 Years	1,400	\$49.00	\$68,600.00
BPG22LL/A	STM Dux Plus Duo for iPad (7th Generation) Black (10-pack)	140	\$349.50	\$48,930.00

Includes all attachments, proceeds, replacements, substitutions, repairs, restorations, modifications and improvements thereof or thereto

EXHIBIT B

ACCEPTANCE CERTIFICATE

Re: Schedule No. 3, dated DECEMBER 10, 2019, (the "Schedule") to Master Lease Purchase Agreement, dated as of MAY 1, 2014, between Apple Inc., as Lessor, and NEWPORT INDEPENDENT SCHOOL DISTRICT, as Lessee.

Apple Inc. is hereby requested to pay the person or entity designated below as Payee, the sum set forth below in payment of a portion or all of the cost of the acquisition described below. The amount shown below is due and payable under the invoice of the Payee attached hereto with respect to the cost of the acquisition of the equipment and has not formed the basis of any prior request for payment. The equipment described below is part or all of the "Equipment" listed in the Schedule to the Master Lease Purchase Agreement referenced above.

Payee Name: APPLE INC.

Description or Invoice #

\$ Amount

EXHIBIT 1

Lessee hereby certifies and represents to and agrees with Lessor as follows:

- (1) The Equipment described above has been delivered, installed and accepted on the date hereof.
- (2) Lessee has conducted such inspection and/or testing of the Equipment listed in the Schedule as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
- (3) Lessee is currently maintaining the insurance coverage required by Section 15 of the Master Lease.
- (4) No event or condition that constitutes, or with notice or lapse of time or both would constitute, an Event of Default or Event of Non-appropriation (each as defined in the Master Lease) under any Lease exists at the date hereof.

PARTIAL ACCEPTANCE CERTIFICATE (Only a portion of Equipment Has Been Accepted)

LESSEE: NEWPORT INDEPENDENT SCHOOL DISTRICT

Signature: **X** _____

Printed Name/Title: **X** _____

Date: **X** _____

FINAL ACCEPTANCE CERTIFICATE (All Equipment Has Been Accepted)

LESSEE: NEWPORT INDEPENDENT SCHOOL DISTRICT

Signature: **X** _____

Printed Name/Title: **X** _____

Date: **X** _____

PLEASE RETURN PAYMENT REQUEST TO:

APPLE INC. ~ 216 West Jackson Blvd., Suite 200A ~ Chicago, IL 60606

EXHIBIT C

INCUMBENCY CERTIFICATE

Schedule No. 3 to Master Lease Purchase Agreement dated MAY 1, 2014

Being a knowledgeable and authorized agent of the Lessee, I hereby certify to Lessor that the person(s) who executed the Master Lease and this Schedule are legally authorized to do so on behalf of the Lessee and that the signatures that appear on the Master Lease and Schedule are genuine.

LESSEE: **NEWPORT INDEPENDENT SCHOOL DISTRICT**

Signature: **X** _____

Printed Name/Title: **X** _____

Date: **X** _____

**(THE INCUMBENCY IS TO BE EXECUTED BY A PERSON OTHER THAN THE SIGNER
OF THIS SCHEDULE AND RELATED DOCUMENTS. THIS MAY BE A BOARD
CLERK/SECRETARY, BOARD MEMBER OR SUPERINTENDENT.)**

EXHIBIT D

BANK QUALIFIED DESIGNATION

Schedule No. 3 to Master Lease Purchase Agreement Dated MAY 1, 2014

Lessee hereby represents and certifies the following (please check one):

Bank Qualified

- ☐ Lessee has designated, and hereby designates, this Lease as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). In making that designation, Lessee hereby certifies and represents that:
- As of the date hereof in the current calendar year, neither Lessee nor any other issuer on behalf of Lessee has designated more than \$10,000,000 of obligations (including this Lease) as "qualified tax-exempt obligations";
 - Lessee reasonably anticipates that the total amount of tax-exempt obligations (including this Lease) to be issued by or on behalf of Lessee (or allocated to Lessee) during the current calendar year will not exceed \$10,000,000;
 - The Lease will not be at any time a "private activity bond" as defined in Section 141 of the Code;
 - The Lease is not subject to control by any entity and there are no entities subject to control by Lessee; and
 - Not more than \$10,000,000 of obligations of any kind (including the Lease) issued by, on behalf of or allocated to Lessee will be designated for purposes of Section 265(b)(3) of the Code during the current calendar year.

Non-Bank Qualified

- ☐ Lessee has not designated this Lease as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Code.

LESSEE: NEWPORT INDEPENDENT SCHOOL DISTRICT

Signature: **X** _____

Printed Name/Title: **X** _____

Date: **X** _____



K-12 Essential Use Audit

(the Lessee's Technology Coordinator and the Lessee's Finance Manager should complete the Essential Use Audit.)

1) Is the equipment replacing any existing equipment? ☐ NO ☐ YES If YES, how long has the existing equipment been in use?

☐ 1-3 years ☐ 3-5 years ☐ 5-7 years ☐ 7+ years

Why is the existing equipment being replaced? _____

What will be done with the replaced equipment? _____

2) What grade levels, locations, and departments will utilize the equipment to be leased?

☐ K-4 ☐ Math ☐ Computer Lab
☐ 5-6 ☐ Science ☐ Classroom
☐ 7-8 ☐ Language Arts ☐ Other: _____
☐ 9-12 ☐ Social Sciences ☐ Other: _____

Who will be the principle users of the equipment? (Total of all users below equals 100%)

☐ Students: _____% ☐ Classified Faculty: _____% ☐ Other: _____%
☐ Certified Faculty: _____% ☐ Administrative: _____% ☐ Other: _____%

What applications will the equipment be used for and what benefits will the equipment provide?

 (use additional pages if necessary)

3) What is/are the source(s) of funding for repayment of the lease?

☐ Local Tax Revenues
☐ State Unrestricted Aid
☐ State Categorical Revenues for Technology
☐ General Fund
☐ Other: _____

Federal Financial Assistance Programs:

☐ Title I
☐ Other: _____

Are the funds to the payment(s) due in the first fiscal year of the lease appropriated and encumbered in the Lessee's approved budget? ☐ YES ☐ NO IF NO, why are the funds not appropriated and encumbered in an approved budget? _____

4) Has the Lessee's governing Board approved entering into the lease? ☐ YES **If YES, please provide a copy of Board minutes or resolution.** ☐ NO If NO, why is a board approval not required or when will the board approve entering into the lease? _____

5) Has the Lessee ever non-appropriated funds? ☐ NO ☐ YES If YES, please provide details regarding any non-appropriation: _____

6) Has Lessee issued or does the Lessee intend to issue more than \$10 million in tax-exempt debt during the current year? ☐ NO ☐ YES

Completed/Signature By: _____ Title: _____ Date: _____

Completed/Signature By: _____ Title: _____ Date: _____

Re: Schedule No. 3, dated DECEMBER 10, 2019 to Master Lease Purchase Agreement dated as of MAY 1, 2014 between Apple Inc., as Lessor, and NEWPORT INDEPENDENT SCHOOL DISTRICT, as Lessee.

[ATTACH I.R.S. FORM 8038-G OR 8038-GC, AS APPROPRIATE]

APPLE FINANCIAL SERVICES

216 W. Jackson Blvd., Suite 200A
Chicago, IL 60606
Tel (877) 327-1727
Tel (312) 706-1730



INVOICE NO.: 2104AF-1

INVOICE DATE	DUE DATE
11/13/2019	12/10/2019

INVOICE TO: Newport Independent School District
Attn: Accounts Payable

REMIT TO: Apple Financial Services
216 W. Jackson Blvd, Suite 200A
Chicago, IL 60606

DESCRIPTION	AMOUNT
Agreement Number: 2104AF	Payment Number 1 of 4
DESCRIPTION OF EQUIPMENT: Schedule No. 3, dated DECEMBER 10, 2019 to Master Lease Purchase Agreement dated as of MAY 1, 2014 between Apple Inc., as Lessor, and NEWPORT INDEPENDENT SCHOOL DISTRICT, as Lessee.	
Past Due Balance:	\$0.00
Late Fee:	\$0.00
Documentation Fee:	\$0.00
Maintenance Fee:	\$0.00
Other Fee:	\$0.00
Payment Amount:	\$281,270.00
Terms: NET CASH ON DUE DATE Please refer to our invoice no. on remittance	TOTAL DUE \$281,270.00