



FLOYD COUNTY BOARD OF EDUCATION
Danny Adkins, Superintendent
442 KY RT 550
Eastern, KY 41622
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www.floyd.kyschools.us

Sherry Robinson- Chair - District 5
William Newsome, Jr., Vice-Chair - District 3
Linda C. Gearheart, Member - District 1
Dr. Chandra Varia, Member- District 2
Rhonda Meade, Member - District 4

Date: 5.15.20

Consent Agenda Item (Action Item): Approve copier contract with Ashland Office Supply.


Applicable State or Regulations: Board policy states that only the board of education/superintendent can enter into contract or agreement.


Budget/Financial Issues: Copier rental paid through Prestonsburg Elementary Family Resource monies as well as After -School Child Care.

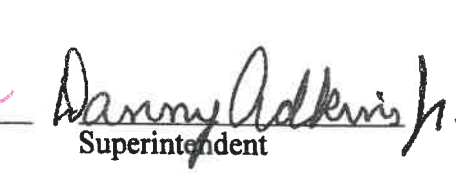
Background and Rationale: The current copier is 10 years old and is not eligible for service contract and parts are obsolete.

Recommended Action: Approve the agreement between Floyd County School/Prestonsburg Elementary Family Resource Center and Ashland Office Supply.

Contact Person(s): Melissa Turner


Principal


Director


Superintendent

CENTRAL LEASING COMPANY

LESSOR

2112 29th Street
Ashland, Kentucky 41101

LESSEE NO. _____

COMMITMENT DATE _____

RENTAL COMMENCEMENT DATE _____

QUANTITY	SERIAL NO.	EQUIPMENT (MANUFACTURER, TYPE, MODEL NO., DESCRIPTION)
1 ea		CANON F.R. C5535 F Color Copier

LOCATION OF EQUIPMENT: Street Address Prestonsburg Elementary FRC 1.00 Buyout Lease
 State KY County Floyd City Prestonsburg Down

INITIAL TERM	AFTER INITIAL TERM			
AMOUNT OF EACH RENT PAYMENT <small>(Including Sales Tax or Tax on Rent)</small>	RENTALS WILL BE MADE MONTHLY <input checked="" type="checkbox"/> QUARTERLY <input type="checkbox"/> OTHER <input type="checkbox"/>	INITIAL TERM OF LEASE <small>(NUMBER OF MONTHS)</small>	NUMBER OF RENTAL PAYMENTS	ANNUAL RENEWAL RENTAL
124.70		60 mo	60 mo	\$ XXXX

TERMS AND CONDITIONS OF LEASE

Lessor hereby Leases to Lessee, and Lessee hereby leases and rents from Lessor the personal property described above, or if separately scheduled, in the Schedule hereto annexed, marked Schedule "A" and made a part hereof together with all replacement parts, repairs, additions and accessories incorporated therein and/or affixed thereto (said personal property and other items herein collectively referred to as "Equipment") upon the following terms and conditions.

1. NO WARRANTIES BY LESSOR OR ANY ASSIGNEE OF LESSOR. LESSEE ACKNOWLEDGES THAT IT HAS SELECTED BOTH (A) THE EQUIPMENT LISTED ABOVE AND (B) THE SUPPLIER NAMED BELOW FROM WHOM LESSOR IS TO PURCHASE SAID EQUIPMENT. IN THIS RESPECT, LESSEE ACKNOWLEDGES THAT LESSOR IS NOT THE MANUFACTURER OF SAID EQUIPMENT NOR THE AGENT OF SAID MANUFACTURER. LESSEE FURTHER ACKNOWLEDGES THAT LESSOR HAS NOT MADE AND DOES NOT MAKE ANY WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED OF ANY KIND WHATSOEVER WITH RESPECT TO THE EQUIPMENT, INCLUDING BUT NOT LIMITED TO: (1) AS TO THE FITNESS, DESIGN OR CONDITION OF THE EQUIPMENT, (2) AS TO THE MERCHANTABILITY OF THE EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR PURPOSE, (3) AS TO THE QUALITY OR CAPACITY OF THE EQUIPMENT, THE MATERIALS IN THE EQUIPMENT OR WORKMANSHIP IN THE EQUIPMENT, (4) AS TO ANY LATENT DEFECTS IN THE EQUIPMENT, (5) AS TO ANY PATENT INFRINGEMENT, AND (6) AS TO THE COMPLIANCE OF THE EQUIPMENT WITH ANY REQUIREMENTS OF ANY LAW, RULE, SPECIFICATION OR CONTRACT PERTAINING THERETO. LESSEE FURTHER ACKNOWLEDGES THAT IT IS LEASING SAID EQUIPMENT FROM LESSOR IN AN "AS IS" CONDITION AND THAT NO DEFECT OR UNFITNESS OF THE EQUIPMENT SHALL RELIEVE LESSEE OF LESSEE'S OBLIGATION TO PAY RENT, OR ANY OTHER OBLIGATION LESSEE MAY HAVE TO LESSOR UNDER THE TERMS OF THIS LEASE. IT IS AGREED THAT LESSOR SHALL HAVE NO OBLIGATION TO INSTALL, ERECT, TEST, ADJUST, REPAIR OR SERVICE THE AFORESAID EQUIPMENT.

2. NO ORAL AGREEMENT, GUARANTEE, PROMISE, CONDITION, REPRESENTATION OR WARRANTY, NOR ANY ORAL MODIFICATION HEREOF SHALL BE BINDING. No prior conversations, agreements, or representations related to this lease or to the Equipment hereinabove referred to are integrated herein. None of the terms of this lease shall be changed or modified except in writing executed by the Lessor and the Lessee.

3. SUPPLIER NOT AN AGENT: LESSEE UNDERSTANDS AND AGREES THAT NEITHER SUPPLIER, NOR ANY SALESMAN OR OTHER AGENT OF SUPPLIER, IS AN AGENT OF LESSOR. NO SALESMAN OR AGENT OF SUPPLIER IS AUTHORIZED TO WAIVE OR ALTER ANY TERM OR CONDITION OF THIS LEASE, AND NO REPRESENTATION AS TO EQUIPMENT OR ANY OTHER MATTER BY SUPPLIER SHALL IN ANY WAY AFFECT LESSEE'S DUTY TO PAY RENT AND PERFORM ITS OTHER OBLIGATIONS AS SET FORTH IN THIS LEASE.

4. NON-CANCELLABLE LEASE: THIS LEASE CANNOT BE CANCELLED OR TERMINATED EXCEPT AS EXPRESSLY PROVIDED HEREIN.

5. ORDERING EQUIPMENT: Lessor agrees to order the Equipment from Supplier. Lessee agrees to arrange for delivery of Equipment so that it can be accepted in accordance with Paragraph 7 hereof within 180 days after the date on which Lessor accepts Lessee's offer to enter into this Lease (which date Lessor is authorized to fill in above as "Commitment Date"). Lessee hereby authorizes Lessor to insert in this Lease the serial numbers, and other identification data of Equipment when determined by Lessor.

6. DELIVERY AND INSPECTION: Lessee will inspect the Equipment within five (5) business days after its delivery to Lessee. Unless within such five (5) day period Lessee gives Lessor written notice specifying any defect in or other proper objection to the Equipment, Lessee agrees that it will be conclusively presumed, as between Lessor and Lessee, that (a) Lessee has fully inspected the Equipment; (b) The Equipment is in full compliance with the terms of this Lease; (c) The Equipment is in good condition (operating and otherwise) and repair; and (d) Lessee has accepted the Equipment from the Supplier thereof. If Lessor shall request, Lessee shall furnish Lessor a written statement setting forth the matters stated in (a), (b), (c), and (d) and also approving the invoice of said Equipment or portion thereof. Notwithstanding the aforesaid, in the event the usual time of installation of such Equipment exceeds the aforesaid five (5) business day period, then so long as said Equipment is properly installed by Lessee or Supplier, as may be applicable, the aforesaid five (5) business day period shall begin to run on the date following the completion of said installation, provided further, however, that in no event shall said five (5) business day period begin to run later than thirty (30) days after said Equipment has been delivered to Lessee.

SEE REVERSE SIDE FOR ADDITIONAL TERMS AND CONDITIONS WHICH ARE PART OF THIS LEASE

Lessee requests Lessor to purchase the above-described Equipment from Supplier and to lease said Equipment to Lessee upon the terms and conditions of this Lease; and upon written acceptance hereof signed at the Lessor's office by an authorized employee of Lessor, Lessor agrees to lease said Equipment to Lessee. The undersigned agree to all the terms and conditions of this Lease as set forth above and on the reverse side hereof.

SUPPLIER OF EQUIPMENT (COMPLETE ADDRESS)

C & R OFFICE SUPPLY
180 TOWN MOUNTAIN RD.
SUITE 101
PIKEVILLE, KY 41501

FULL LEGAL NAME AND ADDRESS OF LESSEE

Floyd County Board of Ed
442 Ky RT. 550 Easton, Ky 41622
DBA: Prestonsburg Elementary (FRC)

CENTRAL LEASING COMPANY
LESSOR

PLEASE PRESS FIRMLY

By C & R Office Supply
Burt Bunn

NAME OF LESSEE Floyd County Board of Ed
Full name of individual (include middle initial) or Corporate name

BY _____

BY _____

Date Executed _____ 19 _____

LEASE

7. **TERMINATION BY LESSOR** Lessor shall have the exclusive option to terminate this Lease and Lessor's obligation thereunder, if, within 180 days after "Commitment Date" Equipment has not been delivered to Lessee or Lessee has not accepted Equipment as provided in Paragraph 6 above. Said option may be exercised by giving Lessee written notice of termination pursuant to this paragraph any time within ten business days after the expiration of said 180 day period.

8. **TERM** The term of this Lease commences upon the date on which Lessor issues its purchase order for Equipment to Supplier, and ends upon expiration of the number of months specified above under "Initial Term of Lease" after the "Rental Commencement Date" shown above. Lessee hereby authorizes Lessor to insert in this Lease as said "Rental Commencement Date" the date upon which Equipment is delivered to Lessee or any later date selected by Lessor.

9. **RENT** During the term of this Lease, Lessee agrees to pay rent equal to the "Amount of Each Rent Payment" multiplied by the "Number of Rental Payments" as indicated above. The first rental payment shall be due on "Commitment Date" and shall be applicable to the rental period commencing on "Rental Commencement Date." Subsequent rental payments shall be due in advance on the same date each month (or other calendar period as indicated above) thereafter. Rent shall be due whether or not Lessee has received any notice that such payments are due. All rent shall be paid to Lessor at its address set forth above or as otherwise directed by Lessor in writing. No portion of any rent payment shall be deemed to constitute payment for any equity interest in the Equipment.

10. **USE** LESSEE Covenants and Represents to Lessor that the Equipment will be used exclusively for agricultural, business or commercial purposes and will not be used at any time during the term of this lease for personal, family or household purposes.

11. **RENEWAL** Lessee shall have the option to renew this Lease on the terms and conditions hereof from year to year for a maximum period of 12 years including the "Initial Term of Lease" set forth above, if, and only if, an amount is specified in the space "Renewal Rental" above. Lessee must give Lessor written notice of its intention to exercise said option together with payment of the "Renewal Rental" at least thirty (30) days before expiration of the Lease or any renewal term. Should Lessee fail to notify Lessor as indicated above or fail to return Equipment in accordance with paragraph 14 hereof, at Lessor's exclusive option this Lease may be continued on a month to month basis until 30 days after Lessee returns Equipment to Lessor. In the event that this Lease is continued on a month to month basis Lessee shall pay Lessor rental in the same periodic amounts as indicated under "Initial Term" above. Renewal takes effect only after the full lease period expires.

12. **LOCATION, LESSOR'S INSPECTION, LABELS** Equipment shall be delivered and thereafter kept at the location specified above, or, if none is specified, at Lessee's address set forth above, and shall not be removed therefrom without Lessor's prior written consent. Lessor shall have the right to inspect Equipment at any reasonable time. If Lessor supplies Lessee with labels stating that Equipment is owned by Lessor, Lessee shall affix and keep same in a prominent place on each item of Equipment.

13. **REPAIRS USE ALTERATION** Lessee, at its expense, shall keep Equipment in good working condition and repair and furnish all labor, parts, mechanisms and devices required therefor. Lessee shall use Equipment in a careful and lawful manner. Lessee shall not make any alterations, additions, or improvements to Equipment without Lessor's prior written consent. All additions, repairs, replacement parts, accessories, or improvements made to Equipment shall become a component part thereof and title thereto shall be immediately vested in Lessor and shall be included under the terms hereof. Any such additions, repairs, replacement parts, accessories, or improvements made to Equipment shall not be removed without Lessor's prior written consent.

14. **SURRENDER** At the expiration or other termination of this Lease or upon demand by Lessor made pursuant to paragraph 22 hereof, Lessee, at its expense, shall immediately return Equipment in as good condition as received less normal wear, tear and depreciation, by delivering it packed and ready for shipment, to such place or on board such carrier as Lessor may specify.

15. **LOSS OR DAMAGE** Lessee shall bear the entire risk of loss, theft, destruction or damage of Equipment or any portion thereof from any cause whatsoever. If any Equipment is totally destroyed, the liability of Lessee to pay rent therefor may be discharged by paying the Lessor all the rent due and to become due thereon, less the net amount of recovery, if any, actually received by Lessor from insurance or otherwise for such loss or damage. Except as provided in the preceding sentence, the total or partial destruction of any Equipment, or total or partial loss of use or possession thereof by Lessee, shall not release or relieve Lessee from the duty to pay the rent herein provided. Lessor shall not be obligated to undertake, by litigation or otherwise, the collection of any claim against any person for loss or damage of the Equipment.

16. **INSURANCE** Lessee shall, at its own expense, insure the Equipment at all times against all hazards requested by Lessor including but not limited to fire, theft and extended coverage insurance, and such policies shall be payable to Lessor as its interest may appear. Such insurance shall be reasonably satisfactory to Lessor as to form, amount and insurer and shall provide for at least ten (10) days written notice of cancellation to Lessor. Such insurance policies or certificates thereof shall be delivered by Lessee to Lessor. In addition, Lessee shall, at its own expense, carry public liability insurance with respect to the Equipment and to the use thereof in such amounts and with such insurers as are reasonably satisfactory to Lessor, and such insurance policies shall also name Lessor as an insured hereunder.

17. **LIENS, TAXES** Lessee shall keep Equipment free and clear of all liens, liens and encumbrances. Lessee shall, in the manner directed by Lessor, (a) make and file all declarations and returns in connection with all with all charges and taxes (local, state, and federal), which may now or hereafter be imposed upon or measured by the ownership, leasing, rental, sale, purchase, possession or use of Equipment, excluding however all taxes on or measured by Lessor's net income; and (b) pay all such charges and taxes in the event that Lessor shall elect to make and file any and all declarations and returns in connection with such charges and taxes and to pay the same, then the Lessee shall reimburse the Lessor, upon demand of the Lessor, for any and all such charges and taxes applicable to the Equipment herein leased by Lessor to Lessee.

18. **LESSOR'S PERFORMANCE OF LESSEE'S OBLIGATIONS** If Lessee fails to duly and properly perform any of its obligations under this Lease with respect to the Equipment, Lessor may (at its option) perform any act or make any payment which Lessor deems necessary for the maintenance and preservation of the Equipment and Lessor's title thereto, including payments for satisfaction of liens, repairs, taxes, levies and insurance and all sums so paid or incurred by Lessor, together with interest, and any reasonable legal fees incurred by Lessor in connection therewith, shall be additional rent under this Lease and payable by Lessee to Lessor on demand. The performance of any act or payment by Lessor as aforesaid shall not be deemed a waiver or release or any obligation or default on the part of Lessee.

19. **INDEMNITY** Lessee shall indemnify Lessor and save Lessor harmless from any and all liability, loss, damage, expense, causes of action, suits, claims, proceedings, damages or judgments arising from injury to person or property or otherwise howsoever, and resulting from or based upon actual or alleged selection, purchase, manufacture, delivery, possession, transportation, use or operation or otherwise, howsoever, of any or all of the Equipment or its location or condition; and Lessee shall, at Lessee's own cost and expense, defend any and all suits which may be brought against Lessor, either alone or in conjunction with others, upon any such liability or claim or claims. Lessee shall satisfy, pay and discharge any and all judgments and fines that may be recovered against Lessor in any such action or actions; provided, however, that Lessor shall give Lessee written notice of any such claim or demand.

20. **ASSIGNMENT; OFFSET** Without Lessor's prior written consent, Lessee shall not (a) assign, transfer, pledge, hypothecate, or otherwise dispose of this Lease, Equipment, or any interest therein, or (b) sublet or lend Equipment or permit it to be used by anyone other than Lessee or Lessee's employees. Lessor may assign this Lease and/or mortgage Equipment, in whole or in part, without notice to Lessee; however, if Lessee is given notice of such assignment it agrees to acknowledge receipt thereof in writing. Each such Assignee and/or Mortgagee shall have all of the rights, but none of the obligations of Lessor under this Lease. Lessee shall not assert against Assignee and/or Mortgagee any defense, counterclaim or offset that Lessee may have against Lessor. Notwithstanding any such assignment, Lessor warrants that Lessee shall quietly enjoy use of the Equipment subject to the terms and conditions of this lease agreement. Subject to the foregoing, this Lease inures to the benefit of and is binding upon the heirs, legatees, personal representatives, successors and assigns of the parties hereto.

21. **SERVICE CHARGE AND INTEREST** If Lessee fails to pay when due any rent or other amount required herein to be paid to Lessor, Lessee shall pay to Lessor a service charge of five percent (5%) of each installment or part thereof for which said rent or other amount shall be delinquent, or \$2.50, whichever is greater plus interest on such delinquent rent or other amount from the due date thereof until paid at the maximum rate allowed by law.

22. **DEFAULT, REMEDIES.** (a) Any one of the following events shall constitute an event of default hereunder ("Default"): (i) failure to pay when due and payable any payment of rent (original or renewal); (ii) failure by Lessee to fully perform, keep and observe any term, provision, warranty or condition contained in this Lease or in any other agreement, lease, instrument or document heretofore, now or hereafter executed by Lessee and delivered to Lessor, which term, provision, warranty or condition is required to be performed, kept or observed by Lessee; (iii) if at any time or times hereafter any warranty, representation, statement, report or certificate now or hereafter made or furnished to Lessor by or on behalf of Lessee is not true and correct; (iv) if the Equipment or any of Lessee's property is attached, seized, subject to a writ or distress warrant, or is levied upon or comes within the possession on any receiver, trustee, custodian or assignee for the benefit of creditors; (v) the death of Lessee or any of them; (vi) the filing or commencement of any application or proceeding, by or against Lessee, for dissolution or liquidation; (vii) the filing by or against Lessee of a petition for an adjudication in bankruptcy under the Bankruptcy Act or for any other proceeding thereunder including, without limitation, a proceeding under Chapter X, XI, XII, XIII thereof, or for the appointment of a receiver, trustee or custodian for all or any part of the Equipment or all or any part of the property of Lessee; (viii) the making by Lessee of an assignment for the benefit of creditors; (ix) the attempt by Lessee to make an adjustment, settlement or extension of debts with its creditors; (x) the filing of a notice of tax lien, or the existence of any lien or encumbrance with respect to the Equipment, Lessee, or all or any part of Lessee's property; (xi) if Lessee is enjoined, restrained or in any way prevented by court order or otherwise from conducting all or any part of its business affairs in the ordinary course; (xii) if Lessee ceases for a period of five (5) consecutive days to conduct its business affairs in the ordinary course; (xiii) if for any reason Lessee makes a bulk transfer of Equipment, furnishings, fixtures, or other equipment or inventory; (xiv) if Lessee shall move the Equipment or cause the Equipment to be moved from the location of Equipment, as set forth on the other side of this Lease without obtained prior written consent of Lessor, or (xv) if there exist reasonable grounds for insecurity on the part of Lessor as to future performance by Lessee of any of the terms or conditions of this Lease and Lessor is not provided with adequate assurance of such due performance within ten (10) days from receipt of notice from Lessor of such insecurity. (b) Upon a Default, Lessor shall have the right to exercise any one or more of the following remedies: (i) To declare immediately due and payable any and all rents (original or renewal) due and to become due hereunder and any other sums lawfully due and to become due hereunder and to recover the same; (ii) to take possession of any or all items of Equipment, wherever the same may be located, without demand or notice, without any court order or process of law and without liability to Lessee for any damages occasioned by such taking of possession of any or all items of Equipment aforesaid shall in any way limit the right of Lessor to other and further damages resulting from Lessee's Default; (iii) Lessor may pursue any other remedy provided at law or in equity. All rights and remedies of Lessor hereunder or by law or equity provided are cumulative, and may, to the extent permitted by law, be exercised concurrently or separately, and the exercise of any one remedy shall not be deemed to be an exclusive election of such remedy or preclude the exercise of any other right or remedy. (c) Any notice of sale, lease or other disposition of any or all items of Equipment or any other intended action by Lessor with respect to any or all items of Equipment or with respect to this Lease sent to Lessee in accordance with paragraph 25 hereof at least five (5) days prior to such action shall constitute reasonable and fair notice to Lessee of any such action and will be deemed to have been given to Lessee two (2) days after the date such notice is deposited in the United States mail. (d) To the extent permitted by applicable law, Lessee hereby waives and releases Lessor of and from any and all liabilities or penalties for failure of Lessor to comply with any statutory or other requirement imposed on Lessor relating to notices of sale, holding of sale or reporting of any sale.

23. **LESSOR'S EXPENSES** Lessee shall pay Lessor all costs and expenses, including reasonable attorney's fees, the fees of collection agencies and other expenses such as telephone and telegraph charges, incurred by Lessor in enforcing any of the terms, conditions or provisions hereof.

24. **JURISDICTION AND VENUE** This lease shall be binding and effective when accepted by an officer or agent of the Lessor at its home office in Ashland, Boyd County, Kentucky, and shall be deemed to have been made in Ashland, Boyd County Kentucky. The Lessee knowingly and voluntarily consents that this lease shall, except for local filing requirements, be governed and construed in accordance with the laws of the Commonwealth of Kentucky, and this Lessee further knowingly and voluntarily consents to be subject to the jurisdiction of the Commonwealth of Kentucky for the purpose of adjudicating any rights and liabilities of the parties under this Lease, and to venue in Boyd County Kentucky.

25. **OWNERSHIP PERSONAL PROPERTY** Equipment is, and shall at all times remain, the property of Lessor, and Lessee shall have no right, title or interest therein or thereto except as expressly set forth in this Lease. Equipment is, and shall at all times be and remain, personal property notwithstanding that Equipment or any part thereof may now be, or hereafter become, in any manner affixed or attached to real property or any building thereon.

26. **NOTICES** Service of all notices under this Lease shall be sufficient if given personally or mailed to the party involved at its respective address set forth above, or at such other addresses as said party may provide in writing from time to time. Any such notice mailed to said address shall be effective when deposited in the United States mail, duly addressed and with postage prepaid.

27. **SECURITY DEPOSIT** When the within Lease provides for a security deposit, Lessor may, but shall not be obliged to apply the security deposit to cure any default of Lessee hereunder, in which event Lessee shall promptly restore the security deposit to the full amount specified above. Upon termination of this Lease and all renewals hereof, if Lessee has fulfilled all the terms and conditions hereof, Lessor shall return to Lessee any remaining balance of the security deposit actually made by Lessee.

28. **SEVERABILITY** If any provision of this Lease or the application thereof to any party or circumstance is held invalid or unenforceable, the remainder of this Lease and the application of such provision to other parties or circumstances will not be affected thereby and to this end the provisions of this Lease are declared severable.

29. **AMENDMENTS AND WAIVERS** This Lease and any schedules thereto executed by both Lessee and Lessor constitute the entire agreement between Lessee and Lessor with respect to the Equipment which is the subject matter of this Lease. No express or implied waiver by Lessor of any event of default hereunder shall in any way be or be construed to be a waiver of any future or subsequent event of default whether similar in kind or otherwise.

30. **GENDER, NUMBER** When the sense so requires, words of any gender used this Lease shall be held to include any other gender, and words of the singular number shall be held to include the plural and vice versa.

31. **MISCELLANEOUS. NO PROVISION OF THIS LEASE CAN BE WAIVED EXCEPT BY THE WRITTEN CONSENT OF LESSOR.** LESSEE SHALL PROVIDE LESSOR WITH SUCH CORPORATE RESOLUTIONS, OPINIONS OF COUNSEL, FINANCIAL STATEMENTS AND OTHER DOCUMENTS AS LESSOR SHALL REQUEST FROM TIME TO TIME. IF MORE THAN ONE LESSEE IS NAMED IN THIS LEASE, THE LIABILITY OF EACH SHALL BE JOINT AND SEVERAL. IF LESSOR SO REQUESTS, LESSEE SHALL EXECUTE SUCH DOCUMENTS AS LESSOR SHALL REQUIRE FOR FILING OR RECORDING. THIS LEASE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF KENTUCKY. THE LESSEE WARRANTS TO THE LESSOR THAT THE LESSEE AND THE PERSON(S) EXECUTING THIS LEASE IS OR ARE DULY AUTHORIZED TO ENTER INTO THIS AGREEMENT.

32. **END OF LEASE OPTIONS** When this lease is paid out, any one of the following three options will become available to the Lessee: (1) Renew - continue the Lease for one month's rental cost per year. (2) Purchase the Equipment for 10% of the Equipment Cost. (3) Return the Equipment to CENTRAL LEASING with no further obligation.

C & R OFFICE SUPPLY
180 TOWN MOUNTAIN RD.
SUITE 101
PIKEVILLE, KY 41501

Central Leasing

Addendum to Agreement

FISCAL FUNDING (FOR MUNICIPALITIES ONLY) You warrant that you have funds available to pay all Payments due under this agreement until the end of your current appropriation period. If your legislative body or other funding authority does not appropriate funds for the Payments for any subsequent appropriation period and you do not otherwise have funds available to lawfully pay the Payments (A "Non-Appropriation Event") you may, Subject to the conditions herein and upon prior written notice to us (the "Non-Appropriation Notice"), effective 60 days after our receipt of such notice terminate the Agreement and be released of your obligations to make all Payments due to us after the Non-Appropriation Event date. As a condition for exercising your rights under this Section you shall provide to us (a) a certification of a responsible official that a Non-Appropriation Event has occurred, (b) deliver to us an opinion of your counsel addressed to us verifying that the Non-Appropriation Event as set forth in the Non-Appropriation Notice has occurred, (c) return the Products subject to this Agreement on or before the Non-Appropriation Event date to a location designated by us, in the condition required by, and in accordance with the return provisions of this Agreement and at your expense; and (d) pay us all sums due and outstanding to us under the Agreement up to the Non-Appropriation Event date. In the event of any Non-Appropriation Event, we shall retain all sums paid by you, including any security deposit or advance rentals. This Section is not intended to permit you to terminate this Agreement at will, for convenience, or for any other reason except non-appropriation.

CENTRAL LEASING

BY



TITLE _____

DATE _____

FLOYD COUNTY BOARD OF ED

BY _____

TITLE _____

DATE _____