



**KEVIN FUGATE, DIRECTOR & CIO**  
PEGGY ERNSPIKER, ADMINISTRATIVE ASSISTANT  
SARAH CARNES, FIXED ASSETS COORDINATOR  
ANDREW HOBBS, NETWORK ADMINISTRATOR

**DEPARTMENT OF TECHNOLOGY**

**M E M O**

03.15.2023

TO: Jesse Bacon, Superintendent *JTB*

FR: Kevin Fugate, Director of Technology *KF*

RE: Chromebook Lease

We've decided this year to go with another company that offers ADP, cases, and screen protectors for student devices. ADP or Accidental Damage Protection will cost us a few dollars more per device over the previous devices, but with the breakage rates we've seen over the past two years, we thought it would be worth trying out. In addition to the ADP, Vivacity is going to give us our white glove services for free (this includes asset tagging, adding to our network specifications, and delivery to each school for distribution). Each device comes with a free case and screen protectors which will also be installed during the white-glove process. Kindergarten touchscreen devices will remain a Dell 3100 whereas the 3/6/9 grade non-touch devices will be the HP G9 Intel. We will lease the Kindergarten, 3rd, and 6th-grade devices for 3 years with the 9th grade coming in at 4 years. The total amount that will be paid over the course of 3 and 4 years will be \$1,300,234.00. Payments are detailed in the lease documents. The Google Chrome for Education license remains at \$32.50 per device and is included in the quote.

Our lease will remain with Insight Financial. The purchase and lease documents are attached for your approval. After your approval, we'll send it off to the state for KDE's approval. If you have any questions, feel free to contact me at [kevin.fugate@bullitt.kyschools.us](mailto:kevin.fugate@bullitt.kyschools.us) or 869-8040. Thank you!

*KF*  
3.8.23

**OUR MISSION IS TO INSPIRE AND EQUIP OUR STUDENTS TO SUCCEED IN LIFE**

**BULLITT COUNTY PUBLIC SCHOOLS IS AN EQUAL EDUCATION AND EMPLOYMENT INSTITUTION**



Vivacity Tech PBC  
641 Fairview Ave #150  
Saint Paul, MN 55104  
877-731-2069

Quote# 228327  
Expires: 03/31/2023

Project Name  
(967) Dell+ GCL+ WG+  
AT

#### PREPARED FOR

**Kevin Fugate**  
kevin.fugate@bullitt.kyschools.us  
Bullitt County Public Schools

#### SALES REPRESENTATIVE

**Megan Lokuta**  
Regional Sales Manager - Northeast  
877-731-2069 x 113  
megan@vivacitytech.com

FLYER	PRODUCT	DESCRIPTION	QTY	PRICE	TOTAL
	Dell Chromebook 11 3100 (P72FM-TD)	<ul style="list-style-type: none"><li>• 11.6" HD (1280x720) Touchscreen</li><li>• Intel Celeron N4020</li><li>• 4 GB RAM/32 GB eMMC</li><li>• I/O: 2 USB Type-C; 2 USB Type-A; 1 Headphone/microphone combo jack</li><li>• New</li><li>• 1-yr Limited Warranty</li></ul>	907	\$199.00	180,493.0
	Vivacity Tech 3-Year Empower Plus Warranty Dell (Touchscreen) (VT3YR- EMPLUS-DELL-TS)	<ul style="list-style-type: none"><li>• Includes choice of Vivacity case (excludes backpacks) and Blue Light Blocking Screen Protector installed by Vivacity Tech technicians</li><li>• Available for certain Dell Education-Grade Chromebooks</li><li>• Covers both manufacturer's defects and accidental damage</li><li>• Priority repair for all covered devices</li><li>• No deductibles, claim limits, or shipping charges</li><li>• Battery and power adapter replaced up to 10% of the covered fleet</li><li>• Theft and loss reimbursements are available with valid police report</li><li>• Self-Maintainer option available</li></ul>	967	\$89.00	86,063.00
<u>Download</u>	Google Chrome OS Education License (CROSSWDISEDUNEW)	<ul style="list-style-type: none"><li>• Track assets</li><li>• Pre-install and block apps</li><li>• Create user groups</li><li>• Control user access</li><li>• Configure network access</li><li>• Customize user features</li></ul>	967	\$31.00	29,977.00

FLYER	PRODUCT	DESCRIPTION	QTY	PRICE	TOTAL
	Dell Chromebook 11 3100 (P72FM-TD)	<ul style="list-style-type: none"> <li>• 11.6" HD (1280x720) Touchscreen</li> <li>• Intel Celeron N4020</li> <li>• 4 GB RAM/32 GB eMMC</li> <li>• I/O: 2 USB Type-C; 2 USB Type-A; 1 Headphone/microphone combo jack</li> <li>• New</li> <li>• 1-yr Limited Warranty</li> </ul>	60	\$199.00	11,940.00
	Liftgate Service at Delivery (FEE-LFGT)	<ul style="list-style-type: none"> <li>• Liftgate Service Fee for Delivery to Location without Loading Dock or Forklift</li> </ul>	4	\$100.00	\$400.00
<u>Download</u>	Vivacity Tech White Glove Service (SVC-WG)	<ul style="list-style-type: none"> <li>• Upgrade all Chromebooks to the latest stable version of Chrome OS</li> <li>• Enroll into the customers' Google Apps domain</li> <li>• Power on and inspect for physical damage or blemishes</li> <li>• Inspect for hardware and/or software errors</li> </ul>	967	0	0
<u>Download</u>	Vivacity Tech Asset Tagging Service - VT Provided (SVC-VT-ATAG)	<ul style="list-style-type: none"> <li>• Vivacity Tech Asset Tagging Service</li> <li>• Asset Tags Provided by Vivacity Tech</li> </ul>	967	0	0
	Vivacity Tech Anti Blue Light Universal Notebook Tempered Glass (VTPART-11BL-GS)	11.6" Anti Blue Light universal Notebook Tempered Glass	967	0	0
	Vivacity Tech Screen Protector Installation Service (SVC-SPI)	<ul style="list-style-type: none"> <li>• Screen Protector Installation onto Chromebook Device serviced by Vivacity Tech</li> </ul>	967	0	0
<u>Download</u>	Vivacity Tech 11" V3 Vertical Sleeve Case with Pouch (VTCASE-V3V11WP-GY)	<ul style="list-style-type: none"> <li>• Fits All 11.6" Devices with front pouch</li> <li>• Rip-Resistant Polyester Fabric</li> <li>• Multiple High-Density Layers for Protection</li> <li>• Hideaway Handle Pockets</li> <li>• Padded Shoulder Strap with Swivel Snap Hooks</li> <li>• Student ID Window for Identification</li> <li>• Scratch-free Microfiber Lining</li> </ul>	967	0	0
	Vivacity Tech Chromebook/Case Assembly Service (SVC-CCA)	<ul style="list-style-type: none"> <li>• Inserting Chromebook into case assembled at Vivacity Tech</li> </ul>	967	0	0

Credit Card Payments are Subject to an Additional 3% Fee.

**Contract**

No Contract (N/A)

Sub Total	308,873.00
Shipping	3,250.00
Tax	0

**Grand Total**

**312,123.00**

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Pricing provided on Quotes expires on the expiration date stated on each Quote or while supplies last. If pricing is no longer accurate at the time of purchase your dedicated Account Manager will work with you to create an updated Quote.

We're excited about this opportunity to work with you and your school district. If you have questions or concerns, please check with your dedicated Account Manager listed on this quote, or contact our Sales Team at (877) 731-2069 option 1 or [sales@vivacitytech.com](mailto:sales@vivacitytech.com).

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Vivacity Tech PBC  
641 Fairview Ave #150  
Saint Paul, MN 55104  
877-731-2069

Quote# 228476  
Expires: 03/20/2023

Project Name  
(1804) HP+ GCL+  
Warranty

PREPARED FOR

Kevin Fugate  
kevin.fugate@bullitt.kyschools.us  
Bullitt County Public Schools

SALES REPRESENTATIVE

Megan Lokuta  
Regional Sales Manager - Northeast  
877-731-2069 x 113  
megan@vivacitytech.com

FLYER	PRODUCT	DESCRIPTION	QTY	PRICE	TOTAL
	HP Chromebook 11 G9 EE (3V2Y2UT)	<ul style="list-style-type: none"><li>• 11.6" HD WLED (1366x768)</li><li>• Intel Celeron N4500 Processor; June 2029 Auto Update Expiration</li><li>• 4GB Memory; 32GB Storage</li><li>• I/O: 2 USB-C 3.2 Gen 1; 2 USB 3.2 Gen 1; 1 Headphone/microphone combo jack; 1 MicroSD Card Reader</li><li>• 1-Year Limited Warranty</li></ul>	1,804	\$237.00	427,548.0
	Vivacity Tech 3-Year Empower Plus Warranty (Non-Touch) (VT3YR- EMPLUS-NT)	<ul style="list-style-type: none"><li>• Includes choice of Vivacity case (excludes backpacks) and Blue Light Blocking Screen Protector installed by Vivacity Tech technicians</li><li>• Available for certain Education-Grade Chromebooks</li><li>• Covers both manufacturer's defects and accidental damage</li><li>• Priority repair for all covered devices</li><li>• No deductibles, claim limits, or shipping charges</li><li>• Battery and power adapter replaced up to 10% of the covered fleet</li><li>• Theft and loss reimbursements are available with valid police report</li><li>• Self-Maintainer option available</li></ul>	1,804	\$65.00	117,260.0
<a href="#">Download</a>	Google Chrome OS Education License (CROSSWDISEDUNEW)	<ul style="list-style-type: none"><li>• Track assets</li><li>• Pre-install and block apps</li><li>• Create user groups</li><li>• Control user access</li><li>• Configure network access</li><li>• Customize user features</li></ul>	1,804	\$31.00	55,924.00

FLYER	PRODUCT	DESCRIPTION	QTY	PRICE	TOTAL
	HP x360 11MK G3 EE Chromebook (349Y6UT)	<ul style="list-style-type: none"> <li>• 11.6" HD (1366x768), Touchscreen Display</li> <li>• MediaTek MT8183 Processor; June 2028 Automatic Update Expiration</li> <li>• 4GB Memory; 32GB Storage</li> <li>• 2-in-1 capable with a 360° hinge</li> <li>• New</li> <li>• 1-Year Limited Warranty</li> </ul>	0	\$229.00	0
	Vivacity Tech 3-Year Empower Plus Warranty (Touchscreen) (VT3YR-EMPLUS-TS)	<ul style="list-style-type: none"> <li>• Includes choice of Vivacity case (excludes backpacks) and Blue Light Blocking Screen Protector installed by Vivacity Tech technicians</li> <li>• Available for certain Education-Grade Chromebooks</li> <li>• Covers both manufacturer's defects and accidental damage</li> <li>• Priority repair for all covered devices</li> <li>• No deductibles, claim limits, or shipping charges</li> <li>• Battery and power adapter replaced up to 10% of the covered fleet</li> <li>• Theft and loss reimbursements are available with valid police report</li> <li>• Self-Maintainer option available</li> </ul>	0	\$79.00	0
	Vivacity Tech Screen Protector Installation Service (SVC-SPI)	<ul style="list-style-type: none"> <li>• Screen Protector Installation onto Chromebook Device serviced by Vivacity Tech</li> </ul>	1,804	0	0
<a href="#">Download</a>	Vivacity Tech 11" V3 Vertical Sleeve Case with Pouch (VTCASE-V3V11WP-GY)	<ul style="list-style-type: none"> <li>• Fits All 11.6" Devices with front pouch</li> <li>• Rip-Resistant Polyester Fabric</li> <li>• Multiple High-Density Layers for Protection</li> <li>• Hideaway Handle Pockets</li> <li>• Padded Shoulder Strap with Swivel Snap Hooks</li> <li>• Student ID Window for Identification</li> <li>• Scratch-free Microfiber Lining</li> </ul>	1,804	0	0
	Vivacity Tech Chromebook/Case Assembly Service (SVC-CCA)	<ul style="list-style-type: none"> <li>• Inserting Chromebook into case assembled at Vivacity Tech</li> </ul>	1,804	0	0
	Vivacity Tech Anti Blue Light Universal Notebook Tempered Glass (VTPART-11BL-GS)	11.6" Anti Blue Light universal Notebook Tempered Glass	1,804	0	0
<a href="#">Download</a>	Vivacity Tech Green Shipping Service (FEE-GRNSH)	<ul style="list-style-type: none"> <li>• Custom Green Ship Box</li> <li>• Sturdy Cardboard Construction</li> <li>• Double Corrugation</li> <li>• Plastic Handles for Durability and Weight Distribution</li> <li>• Separate Housing for Power Adapters</li> </ul>	1	0	0

FLYER	PRODUCT	DESCRIPTION	QTY	PRICE	TOTAL
<u>Download</u>	Vivacity Tech White Glove Service (SVC-WG)	<ul style="list-style-type: none"> <li>• Upgrade all Chromebooks to the latest stable version of Chrome OS</li> <li>• Enroll into the customers' Google Apps domain</li> <li>• Power on and inspect for physical damage or blemishes</li> <li>• Inspect for hardware and/or software errors</li> </ul>	1,804	0	0
<u>Download</u>	Vivacity Tech Asset Tagging Service - VT Provided (SVC-VT-ATAG)	<ul style="list-style-type: none"> <li>• Vivacity Tech Asset Tagging Service</li> <li>• Asset Tags Provided by Vivacity Tech</li> </ul>	1,804	0	0
	Vivacity Tech Anti Blue Light Universal Notebook Tempered Glass (VTPART-12BL-GS)	12.5" Anti Blue Light universal Notebook Tempered Glass for 2 in 1 Chromebooks	0	0	0

Credit Card Payments are Subject to an Additional 3% Fee.

**Contract**

No Contract (N/A)

Sub Total	600,732.00
Shipping	2,095.00
Tax	0

**Grand Total 602,827.00**

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Vivacity Tech PBC  
641 Fairview Ave #150  
Saint Paul, MN 55104  
877-731-2069

Quote# 228482  
Expires: 03/20/2023

Project Name  
(1107) HP+ GCL+  
Warranty

#### PREPARED FOR

Kevin Fugate  
kevin.fugate@bullitt.kyschools.us  
Bullitt County Public Schools

#### SALES REPRESENTATIVE

Megan Lokuta  
Regional Sales Manager - Northeast  
877-731-2069 x 113  
megan@vivacitytech.com

FLYER	PRODUCT	DESCRIPTION	QTY	PRICE	TOTAL
	HP Chromebook 11 G9 EE (3V2Y2UT)	<ul style="list-style-type: none"><li>• 11.6" HD WLED (1366x768)</li><li>• Intel Celeron N4500 Processor; June 2029 Auto Update Expiration</li><li>• 4GB Memory; 32GB Storage</li><li>• I/O: 2 USB-C 3.2 Gen 1; 2 USB 3.2 Gen 1; 1 Headphone/microphone combo jack; 1 MicroSD Card Reader</li><li>• 1-Year Limited Warranty</li></ul>	1,107	\$237.00	262,359.0
	Vivacity Tech 4-Year Empower Plus Warranty (Non-Touch) (VT4YR- EMPLUS-NT)	<ul style="list-style-type: none"><li>• Includes choice of Vivacity case (excludes backpacks) and Blue Light Blocking Screen Protector installed by Vivacity Tech technicians</li><li>• Available for certain Education-Grade Chromebooks</li><li>• Covers both manufacturer's defects and accidental damage</li><li>• Priority repair for all covered devices</li><li>• No deductibles, claim limits, or shipping charges</li><li>• Battery and power adapter replaced up to 10% of the covered fleet</li><li>• Theft and loss reimbursements are available with valid police report</li><li>• Self-Maintainer option available</li></ul>	1,107	\$79.00	87,453.00
<a href="#">Download</a>	Google Chrome OS Education License (CROSSWDISEDUNEW)	<ul style="list-style-type: none"><li>• Track assets</li><li>• Pre-install and block apps</li><li>• Create user groups</li><li>• Control user access</li><li>• Configure network access</li><li>• Customize user features</li></ul>	1,107	\$31.00	34,317.00

FLYER	PRODUCT	DESCRIPTION	QTY	PRICE	TOTAL
<u>Download</u>	Vivacity Tech White Glove Service (SVC-WG)	<ul style="list-style-type: none"> <li>• Upgrade all Chromebooks to the latest stable version of Chrome OS</li> <li>• Enroll into the customers' Google Apps domain</li> <li>• Power on and inspect for physical damage or blemishes</li> <li>• Inspect for hardware and/or software errors</li> </ul>	1,107	0	0
<u>Download</u>	Vivacity Tech Asset Tagging Service - VT Provided (SVC-VT-ATAG)	<ul style="list-style-type: none"> <li>• Vivacity Tech Asset Tagging Service</li> <li>• Asset Tags Provided by Vivacity Tech</li> </ul>	1,107	0	0
<u>Download</u>	Vivacity Tech 11" V3 Vertical Sleeve Case with Pouch (VTCASE-V3V11WP-GY)	<ul style="list-style-type: none"> <li>• Fits All 11.6" Devices with front pouch</li> <li>• Rip-Resistant Polyester Fabric</li> <li>• Multiple High-Density Layers for Protection</li> <li>• Hideaway Handle Pockets</li> <li>• Padded Shoulder Strap with Swivel Snap Hooks</li> <li>• Student ID Window for Identification</li> <li>• Scratch-free Microfiber Lining</li> </ul>	1,107	0	0
	Vivacity Tech Anti Blue Light Universal Notebook Tempered Glass (VTPART-11BL-GS)	11.6" Anti Blue Light universal Notebook Tempered Glass	1,107	0	0
<u>Download</u>	Vivacity Tech Green Shipping Service (FEE-GRNSH)	<ul style="list-style-type: none"> <li>• Custom Green Ship Box</li> <li>• Sturdy Cardboard Construction</li> <li>• Double Corrugation</li> <li>• Plastic Handles for Durability and Weight Distribution</li> <li>• Separate Housing for Power Adapters</li> </ul>	1	0	0
	Vivacity Tech Screen Protector Installation Service (SVC-SPI)	<ul style="list-style-type: none"> <li>• Screen Protector Installation onto Chromebook Device serviced by Vivacity Tech</li> </ul>	1,107	0	0
	Vivacity Tech Chromebook/Case Assembly Service (SVC-CCA)	<ul style="list-style-type: none"> <li>• Inserting Chromebook into case assembled at Vivacity Tech</li> </ul>	1,107	0	0

Credit Card Payments are Subject to an Additional 3% Fee.

**Contract**

No Contract (N/A)

Sub Total	384,129.00
Shipping	1,155.00
Tax	0

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**Grand Total 385,284.00**

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## 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) and 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.

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.**

As allowed by Kentucky law, 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, as allowed by Kentucky law, reimburse Lessor ~~indemnify and hold Lessor harmless from and against~~ for all losses based upon 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

BULLITT COUNTY PUBLIC SCHOOLS

BY: \_\_\_\_\_

BY: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

DATE: \_\_\_\_\_

**THIS SHOULD BE PRINTED ON THE LESSEE'S COUNSEL'S LETTERHEAD**

[FORM OF OPINION OF COUNSEL (GOVERNMENT ENTITY – NON-APPROPRIATION CLAUSE)]

\_\_\_\_\_, 2018

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

Re: Schedule No. \_\_\_ dated \_\_\_\_\_ to the Master Lease Agreement No. 9211, dated May 10, 2018 (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 have acted as counsel to Lessee with respect to the Lease and other matters. In this capacity, I have reviewed the Lease, the proceedings taken by the governing body of Lessee to authorize the execution and delivery of the Lease on behalf of Lessee, and such other documents, instruments and certificates as I have deemed relevant for purposes of this opinion. Based upon such examination, it is my opinion that:

1. Lessee is a Municipal School District *[please insert Lessee's legal organization type]* and a *[component unit/political subdivision/other]* of the State of Kentucky (the "State"), duly organized, existing and operating under the constitution and laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) the police power.
2. The Uniform Commercial Code, as adopted in the State (the "UCC"), and no other statute of the State, governs the creation, perfection, priority or enforcement of a security interest created by Lessee.
3. Within the meaning of the UCC, Lessee is an unregistered organization, having its sole place of business or its chief executive office in the State. Lessee's true and correct legal name is "\_\_\_\_\_". *[please insert correct legal name]*
4. Lessee is authorized and has power under State law to own its properties and incur and pay its obligations, to enter into the Lease, to lease the property described in the Lease and to carry out its obligations thereunder and the transactions contemplated thereby including, without limitation, payment of all rental payments set forth in the Lease (subject only to the contingency described in section 5 below).
5. The execution of the Lease and the appropriation of money to pay for the rent payments coming due thereunder are appropriations made for each current budgetary year and therefore do not constitute debt financing in accordance with the prohibitions on debt financing included in the Constitution of the State, as well as under other State statutory or other limitations.

6. The Lease, including the lease of the property subject thereto and Lessee's obligations thereunder, has been duly authorized, approved, executed and delivered by and on behalf of Lessee and is a legal, valid and binding contract of Lessee, enforceable against Lessee in accordance with its terms, except to the extent limited by State and Federal bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.
7. The authorization, approval and execution of the Lease and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all open meeting, public bidding and other laws, rules and regulations of the State.
8. The execution of the Lease and the appropriation of moneys to pay the payments coming due under the Lease do not result in the violation of any constitutional, statutory or other limitation relating to the manner, form or amount of indebtedness which may be incurred by Lessee. The appropriation of moneys to make rent payments under the terms of the Lease for the current fiscal year of the Lessee and ability of the Lessee to otherwise perform its obligations under the Lease and transactions contemplated thereby are not the subject of any pending or, to the best of my knowledge, threatened proceedings.
9. The accrual and payment by Lessee, and collection from Lessee, of the charges provided for in the Lease, including rental, interest, late fees, attorneys' fees and other charges, do not and will not violate the constitution or any law of the State.
10. The Equipment leased pursuant to the Lease constitutes personal property and when subjected to use by Lessee will not be or become a fixture under applicable law.
11. The signature of the official(s) which appears on the Lease and attached documents is true and genuine and that the individual holds the office set for the below his/her name.
12. The entering into and performance of the Lease does not violate any judgment, order, law or regulation applicable to Lessee or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of Lessee or on the Equipment (as defined in the Lease) pursuant to any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which Lessee is a party or by which it or its assets may be bound, except as provided in the Lease.

This opinion is given to and may be relied on as of the date hereof by the named recipient and any assignee of any part or all of the recipient's rights in the Lease.

[Signature Block – Lessee's Counsel]

**THIS MUST BE THE LESSEE'S COUNSEL INFORMATION AND THE  
OPINION MUST BE EXECUTED BY AN ATTORNEY**

**Insight Investments, LLC**  
**Essential Use Form**

Borrower's legal name as shown on audited financials:

Bullitt County Public Schools

- If Borrower's parent is different, input parent name here:

Website to obtain 3 years of audited financials can be found at:

Street Address 1040 Hwy 44 East

City Shepherdsville

State KY

Zip Code 40165

Contact Jim Jackson

Phone Number 502-869-8040

Fax Number

Email jim.jackson@bullitt.kyschools.us

EIN

(Required)

**Invoices to be sent to:**

Contact Jim Jackson

Department

Address 1040 Hwy 44 East

City, State, Zip 40165

Phone & Fax Number

Email

Special Instructions

Double-clicking on a response box will allow you to add or remove a check mark

1.	Have you ever defaulted or non-appropriated on a lease purchase, loan or bond obligation?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
2.	Are you currently operating under emergency financial/fiscal management or have you in the past 3 years?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
3.	Are you currently operating as a 501(c)(3) or Public Benefit Corporation?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
4.	Are there any known issues that could impact the future repayment of this financing?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
5.	Will any loan or grant proceeds be used as the dedicated source of repayment for this financing?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
6.	For any payments due in your current FY, have those payments been formally appropriated?	Yes: <input checked="" type="checkbox"/>	No: <input type="checkbox"/>
	If no or if your 1st payment is due in the next fiscal year, has this been formally approved by board resolution?	Yes: <input type="checkbox"/>	No: <input type="checkbox"/>
7.	Will payments be made from your General Fund?	Yes: <input checked="" type="checkbox"/>	No: <input type="checkbox"/>
	If no, which fund & provide page in most recent audit where found?		
8.	Will any portion of the financed property be used by a private corporation or individual?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
	If yes, what % will be used by a private corporation or individual?		
9.	Do you operate under home-rule (a charter)?	Unsure: <input type="checkbox"/>	Yes: <input type="checkbox"/> No: <input checked="" type="checkbox"/>

10.	Will the proceeds of this lease be used entirely for software?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
-	If "Yes", will the software be installed on equipment that you own or are financing?	Own: <input type="checkbox"/>	Financed: <input checked="" type="checkbox"/>
11.	Will any portion of the financed property be affixed to real property?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
12.	Are you self-insured for property damage?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
13.	Are you self-insured for liability?	Yes: <input type="checkbox"/>	No: <input checked="" type="checkbox"/>
14.	Are you a member of a managed risk pool for insurance?	Yes: <input type="checkbox"/>	No: <input type="checkbox"/>
15.	Is this replacing equipment, expanding an existing system or completely brand new?	Replacement: <input checked="" type="checkbox"/>	Expansion: <input type="checkbox"/> New: <input type="checkbox"/>
-	If replacement, what is the age of the equipment it is replacing? 2Yrs		
-	If replacement or expansion, is the existing equipment paid off? Yes		
16.	What is your population or enrollment? 13,216	As of what date? 2/23/18	
17.	What is your tax-based assessed value?	As of what date?	
18.	<p>Equipment/Product Description (please refrain from using acronyms or part numbers):</p> <p>Lenovo 100e 11.6" Chromebook with 4GB RAM, 32 GB SSD</p>		
19.	<p>What is the purpose of this acquisition, what makes it essential &amp; what benefits are expected (<i>eg, cost savings, productivity, functionality, etc.</i>)? If this financing is for entirely prepaid services, please also provide a description of the departments/functions being supported.</p> <p>These devices are being used for on-line learning activities in and out of the classroom. We are preparing our students for learning in an on-line environment.</p>		

Submitted By (Name): Keith Davis

Signature: \_\_\_\_\_

Title: Superintendent

Date: May 21, 2018