

DELL FINANCIAL SERVICES LEASE PROPOSAL
Davis Joint Unified School District
Marcia Bernard
May 31, 2016

LEASE PROGRAM:				Tax-Exempt Lease Purchase				
Quote #	Equipment	Unit Price	Qty.	Total Financed Amount	Payment Frequency	Lease Term (months)	Lease Rate Factor	Lease Payments (In Advance)
1016439929782	Dell Latitude e5470	\$1,349.23	250	\$337,307.50	Annual	60	0.21422	\$72,258.01
Total				\$337,307.50				\$72,258.01

****Sales Tax Is Not Included in the Quoted Amount**

LESSEE: Davis Joint Unified School District

LESSOR: Dell Financial Services LLC, and/or its successors and assigns.

\$1 PURCHASE OPTION

END OF LEASE OPTIONS:

Options available to lessee upon completion of the base lease term are as follows:

- 1) Purchase the equipment for \$1.
- 2) Return the equipment to the lessor at the lessee's expense

LEASE QUOTE: The Lease Quote is **exclusive** of shipping costs, maintenance fees, filing fees, licensing fees, property or use taxes, insurance premiums and similar items which shall be for Lessee's account. Lessee will pay Payments and all other amounts without set-off, abatement or reduction for any reason whatsoever. Additionally, Lessee shall declare and pay all sales, use and personal property taxes to the appropriate taxing authorities. **If you are sales tax exempt**, please fax a copy of your Exemption Certificate with the Lease Contract.

PURCHASE ORDER: The Purchase Order will be made out to Dell Financial Services, One Dell Way, RR8 Box 23, Round Rock, TX 78682. The Purchase Order will include the quote number, quantity and description of the equipment. Please be sure to indicate that the PO is for a lease order and shows the type of lease, the term length, and payment frequency. The date of the lease quote referenced should be included. Please be sure to include any applicable shipping costs as a line item. Please include your address as the SHIP TO destination.

INSURANCE: The risk of loss on the Equipment is borne solely by the Lessee. Lessee shall be required to purchase and maintain during the Term (i) comprehensive public liability insurance naming Lessor as additional insured; (ii) "all-risk" physical damage insurance in a minimum amount of the Purchase Price, naming Lessor as first loss payee; and, (iii) workmen's compensation insurance.

APPROPRIATION COVENANT: The Lease shall contain an appropriation of funds clause. The Lessee will covenant that it shall do all things legally within its power to obtain and maintain funds from which the payments may be paid and Lessee will not give priority or parity in the application of funds to any functionally similar equipment.

DOCUMENTATION: Duly executed Agreement and other appropriate documents, including, opinions of counsel, UCC financing statements, audited financials and such other documentation as is reasonably requested by Lessor.

PROPOSAL VALIDITY/APPROVALS: This is a proposal based upon market conditions and **is valid for 30 days**, is subject to final credit approval, review of the economics of the transaction, and execution of mutually acceptable documentation.

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