



EQUIPMENT FINANCE

AMORTIZATION & PAYMENT SCHEDULE

Application #1623134

Term of Contract: 60

Payment Structure: Monthly

Payment No.	Lease Payment	Interest Portion	Principal Portion	Maintenance Payment	Outstanding Lease Balance	Termination Amount (After Making Payment for Said Due Date)
beginning balance					121,322.04	
1	2,256.59	445.39	1,811.20	1,798.28	119,510.84	123,096.17
2	2,256.59	438.74	1,817.85	1,798.28	117,692.99	121,223.78
3	2,256.59	432.06	1,824.53	1,798.28	115,868.46	119,344.51
4	2,256.59	425.37	1,831.22	1,798.28	114,037.24	117,458.36
5	2,256.59	418.64	1,837.95	1,798.28	112,199.29	115,565.27
6	2,256.59	411.90	1,844.69	1,798.28	110,354.60	113,665.24
7	2,256.59	405.12	1,851.47	1,798.28	108,503.13	111,758.22
8	2,256.59	398.33	1,858.26	1,798.28	106,644.87	109,844.22
9	2,256.59	391.50	1,865.09	1,798.28	104,779.78	107,923.17
10	2,256.59	384.66	1,871.93	1,798.28	102,907.85	105,995.09
11	2,256.59	377.79	1,878.80	1,798.28	101,029.05	104,059.92
12	2,256.59	370.89	1,885.70	1,798.28	99,143.35	102,117.65
13	2,256.59	363.97	1,892.62	1,798.28	97,250.73	100,168.25
14	2,256.59	357.02	1,899.57	1,798.28	95,351.16	98,211.69
15	2,256.59	350.04	1,906.55	1,798.28	93,444.61	96,247.95
16	2,256.59	343.04	1,913.55	1,798.28	91,531.06	94,276.99
17	2,256.59	336.02	1,920.57	1,798.28	89,610.49	92,298.80
18	2,256.59	328.97	1,927.62	1,798.28	87,682.87	90,313.36
19	2,256.59	321.89	1,934.70	1,798.28	85,748.17	88,320.62
20	2,256.59	314.79	1,941.80	1,798.28	83,806.37	86,320.56
21	2,256.59	307.66	1,948.93	1,798.28	81,857.44	84,313.16
22	2,256.59	300.51	1,956.08	1,798.28	79,901.36	82,298.40
23	2,256.59	293.33	1,963.26	1,798.28	77,938.10	80,276.24
24	2,256.59	286.12	1,970.47	1,798.28	75,967.63	78,246.66
25	2,256.59	278.89	1,977.70	1,798.28	73,989.93	76,209.63
26	2,256.59	271.62	1,984.97	1,798.28	72,004.96	74,165.11
27	2,256.59	264.34	1,992.25	1,798.28	70,012.71	72,113.09
28	2,256.59	257.02	1,999.57	1,798.28	68,013.14	70,053.53
29	2,256.59	249.68	2,006.91	1,798.28	66,006.23	67,986.42
30	2,256.59	242.32	2,014.27	1,798.28	63,991.96	65,911.72

31	2,256.59	234.92	2,021.67	1,798.28	61,970.29	63,829.40
32	2,256.59	227.50	2,029.09	1,798.28	59,941.20	61,739.44
33	2,256.59	220.05	2,036.54	1,798.28	57,904.66	59,641.80
34	2,256.59	212.57	2,044.02	1,798.28	55,860.64	57,536.46
35	2,256.59	205.07	2,051.52	1,798.28	53,809.12	55,423.39
36	2,256.59	197.54	2,059.05	1,798.28	51,750.07	53,302.57
37	2,256.59	189.98	2,066.61	1,798.28	49,683.46	51,173.96
38	2,256.59	182.39	2,074.20	1,798.28	47,609.26	49,037.54
39	2,256.59	174.78	2,081.81	1,798.28	45,527.45	46,893.27
40	2,256.59	167.14	2,089.45	1,798.28	43,438.00	44,741.14
41	2,256.59	159.47	2,097.12	1,798.28	41,340.88	42,581.11
42	2,256.59	151.77	2,104.82	1,798.28	39,236.06	40,413.14
43	2,256.59	144.04	2,112.55	1,798.28	37,123.51	38,237.22
44	2,256.59	136.28	2,120.31	1,798.28	35,003.20	36,053.30
45	2,256.59	128.50	2,128.09	1,798.28	32,875.11	33,861.36
46	2,256.59	120.69	2,135.90	1,798.28	30,739.21	31,661.39
47	2,256.59	112.85	2,143.74	1,798.28	28,595.47	29,453.33
48	2,256.59	104.98	2,151.61	1,798.28	26,443.86	27,237.18
49	2,256.59	97.08	2,159.51	1,798.28	24,284.35	25,012.88
50	2,256.59	89.15	2,167.44	1,798.28	22,116.91	22,780.42
51	2,256.59	81.19	2,175.40	1,798.28	19,941.51	20,539.76
52	2,256.59	73.21	2,183.38	1,798.28	17,758.13	18,290.87
53	2,256.59	65.19	2,191.40	1,798.28	15,566.73	16,033.73
54	2,256.59	57.15	2,199.44	1,798.28	13,367.29	13,768.31
55	2,256.59	49.07	2,207.52	1,798.28	11,159.77	11,494.56
56	2,256.59	40.97	2,215.62	1,798.28	8,944.15	9,212.47
57	2,256.59	32.83	2,223.76	1,798.28	6,720.39	6,922.00
58	2,256.59	24.67	2,231.92	1,798.28	4,488.47	4,623.12
59	2,256.59	16.48	2,240.11	1,798.28	2,248.36	2,315.81
60	2,256.59	8.23	2,248.36	1,798.28	0.00	0.00

This Amortization Schedule is hereby verified as correct by the undersigned, who acknowledges receipt of a copy.

Norton City School District _____

Sign Here 

Signature: _____

Title: _____

Date: _____



EQUIPMENT FINANCE


Application # 1623134

Tax-Exempt Lease/Purchase Agreement, Dated _____

Accepted by Lessor:

U.S. Bank Equipment Finance, a division of U.S. Bank
National Association ("U.S. Bank Equipment Finance")
(the "Lessor")
1310 Madrid Street Ste 101
Marshall, MN 56258

By: _____

Sign Here 

Name: _____

Title: Documentation Analyst

Telephone: 800-328-5371

Agreed to by Lessee:

Norton City School District (the "Lessee")

4128 Cleveland-Massillon Rd
Norton, OH 44203

By: _____

Name: _____

Title: _____

Telephone: 330-825-2114

AGREEMENT: Lessor hereby leases to Lessee and Lessee hereby leases from Lessor all the Property described in Property Schedule incorporated herein by reference, upon the terms and conditions set forth herein and as supplemented by the terms and conditions set forth in the Property Schedule. This Tax-Exempt Lease / Purchase Agreement together with the Property Schedule shall be defined as the Agreement.

LEASE TERM: The Lease Term of the Property listed in the Property Schedule shall commence as stated in the Certificate of Acceptance, attached as Exhibit B of the Property by Lessee and continue for the time period set forth in the Amortization Schedule attached to the Property Schedule. This Agreement cannot be canceled or terminated by Lessee except as expressly provided herein. This Agreement is a triple net lease.

LEASE PAYMENTS: Lessee shall pay rent to Lessor for the Property in the amounts, and on the dates specified, in the Amortization Schedule attached to the Property Schedule. Lessor and Lessee intend that the obligation of Lessee to pay Lease Payments hereunder shall not in any way be construed to be a debt of Lessee in contravention of any applicable constitutional or statutory limitations or requirements 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.

NO OFFSET: SUBJECT TO THE RIGHT TO NON-APPROPRIATE, SET FORTH BELOW, THE OBLIGATIONS OF LESSEE TO PAY THE LEASE PAYMENTS DUE UNDER THE PROPERTY SCHEDULE AND TO PERFORM AND OBSERVE THE OTHER COVENANTS AND AGREEMENTS CONTAINED IN THIS AGREEMENT SHALL BE ABSOLUTE AND UNCONDITIONAL IN ALL EVENTS WITHOUT ABATEMENT, DIMINUTION, DEDUCTION, SET-OFF OR DEFENSE, FOR ANY REASON, INCLUDING WITHOUT LIMITATION, ANY DEFECTS, MALFUNCTIONS, BREAKDOWNS OR INFIRMITIES IN THE PROPERTY OR ANY ACCIDENT, CONDEMNATION OR UNFORESEEN CIRCUMSTANCES. THIS PROVISION SHALL NOT LIMIT LESSEE'S RIGHTS OR ACTIONS AGAINST ANY VENDOR. Lessee shall pay when due all taxes, fees and governmental charges assessed or levied against or with respect to the Property.

LATE CHARGES: Should Lessee fail to duly pay any part of any Lease Payment or other sum to be paid to Lessor under this Agreement on the date on which such amount is due hereunder, then Lessee shall pay late charges on such delinquent payment from the due date thereof until paid at the rate of 12% per annum or the highest rate permitted by law, whichever is less.

MAINTENANCE OF PROPERTY: At all times during the Lease Term, Lessee shall, at Lessee's own cost and expense, maintain, preserve, and keep the Property in good working order, and condition, and from time to time make or cause to be made all necessary and proper repairs, replacements, and renewals to the Property, which shall become part of the Property. The Property is and will remain personal property.

INSURANCE OF PROPERTY: All risk of loss to the Property shall be borne by the Lessee. At all times during the Lease Term, Lessee shall, at Lessee's own cost and expense, cause casualty, public liability, and property damage insurance to be carried and maintained (or shall provide Lessor with a certificate stating that adequate self-insurance has been provided) with respect to the Property, sufficient to protect the full replacement value of the Property and to protect from liability in all events for which insurance is customarily available. Lessee shall furnish to Lessor certificates evidencing such coverage throughout the Lease Term. Any insurance policy to be carried and maintained pursuant to this Agreement shall be so written or endorsed as to make losses, if any, payable to Lessee and Lessor as their respective interests may appear. All such liability insurance shall name Lessor as an additional insured. Each insurance policy carried and maintained pursuant to this Agreement shall contain a provision to the effect that the insurance company shall not cancel the policy or modify it materially or adversely to the interest of the Lessor without first giving written notice thereof to Lessor at least 30 days in advance of such change of status.

QUIET ENJOYMENT AND TERMINATION OF LESSOR'S INTEREST: To secure Lessee's obligations hereunder, Lessor is granted a security interest in the Property, including substitutions, repairs, replacements and renewals, and the proceeds thereof, which is a first lien thereon. Lessee hereby authorizes Lessor to file all financing statements which Lessor deems necessary or appropriate to establish, maintain and perfect such security interest. Provided there does not exist an Event of Default as defined herein, the Lessee shall have the right of quiet enjoyment of the Property throughout the Lease Term. If Lessee shall have performed all of its obligations and no default shall have occurred and be continuing under this Agreement, and this Agreement shall not have been earlier terminated with respect to the Property, then, at the end of the Lease Term with respect to any item of Property, Lessor's interest in such Property shall terminate. Unless otherwise required by law, title to the Property shall be in the name of Lessee, subject to Lessor's interest hereunder.

TAX EXEMPTION: The parties contemplate that interest payable under this Agreement will be excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"). The tax-exempt status of this Agreement provides the inducement for the Lessor to offer financing at the interest rate set forth herein. Therefore, should this Agreement be deemed by any taxing authority not to be exempt from taxation, Lessee agrees that the interest rate shall be adjusted, as of the date of loss of tax exemption, to an interest rate calculated to provide Lessor or its assignee an after tax yield equivalent to the tax exempt rate and Lessor shall notify Lessee of the taxable rate. Provided, however, that the provision of the preceding sentence shall apply only upon a final determination that the interest payments are not excludable from gross income under Section 103(a) of the Code, and shall not apply if the determination is based upon the individual tax circumstances of the Lessor, or a finding that the party seeking to exclude such payments from gross income is not the owner and holder of the obligation under the Code.

REPRESENTATIONS AND WARRANTIES OF LESSEE: Lessee hereby represents and warrants to Lessor that: (a) Lessee is a State, possession of the United States, the District of Columbia, or political subdivision thereof as defined in Section 103 of the Code and Treasury Regulations and Rulings related thereto. If Lessee is incorporated, it is duly organized and existing under the Constitution and laws of its jurisdiction of incorporation and will do or cause to be done all things necessary to preserve and keep such organization and existence in full force and effect. (b) Lessee has been duly authorized by the Constitution and laws of the applicable jurisdiction and by a resolution of its governing body (which resolution, if requested by Lessor, is attached hereto), to execute and deliver this Agreement and to carry out its obligations hereunder. (c) All legal requirements have been met, and procedures have been followed, including public bidding, in order to ensure the enforceability of this Agreement. (d) The Property will be used by Lessee only for essential governmental or proprietary functions of Lessee consistent with the scope of Lessee's authority and will not be used in a trade or business of any person or entity, by the federal government or for any personal, family or household use. Lessee's need for the Property is not expected to diminish during the term of the Agreement. (e) Lessee has funds available to pay Lease Payments until the end of its current appropriation period, and it intends to request funds to make Lease Payments in each appropriation period, from now until the end of the term of this Agreement. (f) The Lessee shall comply at all times with all applicable requirements of the Code, including but not limited to the registration and reporting requirements of Section 149, to maintain the federal tax-exempt status of the Agreement. The Lessee shall maintain a system with respect to this Agreement, which tracks the name, and ownership interest of each assignee who has both the responsibility for administration of, and ownership interest in this Agreement. (g) Lessee's exact legal name is as set forth on the first page of this Agreement. Lessee will not change its legal name in any respect without giving thirty (30) days prior written notice to Lessor.

RISK OF LOSS COVENANTS: Lessee shall not be required to indemnify or hold Lessor harmless against liabilities arising from the Agreement. However, as between Lessor and Lessee, and to the extent permitted by law, Lessee shall bear the risk of loss for, shall pay directly, and shall defend against any and all claims, liabilities, proceedings, actions, expenses, damages or losses arising under or related to the Property, including, but not limited to, the possession, ownership, lease, use or operation thereof, and the loss of federal tax exemption of the interest on any of the Lease Payments, except that Lessee shall not bear the risk of loss of, nor pay for, any claims, liabilities, proceedings, actions, expenses, damages or losses that arise directly from events occurring after Lessee has surrendered possession of the Property in accordance with the terms of the Agreement to Lessor or that arise directly from the gross negligence or willful misconduct of the Lessor.

NON-APPROPRIATION: If sufficient funds are not appropriated to make Lease Payments under this Agreement, this Agreement shall terminate and Lessee shall not be obligated to make Lease Payments under this Agreement beyond the then current fiscal year for which funds have been appropriated. Upon such an event, Lessee shall, no later than the end of the fiscal year for which Lease Payments have been appropriated, deliver possession of the Property to Lessor. If Lessee fails to deliver possession of the Property to Lessor, the termination shall nevertheless be effective but Lessee shall be responsible for the payment of damages in an amount equal to the portion of Lease Payments thereafter coming due that is attributable to the number of days after the termination during which the Lessee fails to deliver possession and for any other loss suffered by Lessor as a result of Lessee's failure to deliver possession as required. Lessee shall notify Lessor in writing within seven (7) days after the failure of the Lessee to appropriate funds sufficient for the payment of the Lease Payments, but failure to provide such notice shall not operate to extend the Lease Term or result in any liability to Lessee.

ASSIGNMENT BY LESSEE: Without Lessor's prior written consent, Lessee may not, by operation of law or otherwise, assign, transfer, pledge, hypothecate or otherwise dispose of the Property, this Agreement or any interest therein.

ASSIGNMENT BY LESSOR: Lessor may assign, sell or encumber all or any part of this Agreement, the Lease Payments and any other rights or interests of Lessor hereunder. Such assignees may include trust agents for the benefit of holders of certificates of participation. Lessee agrees that if Lessor sells, assigns or transfers this Agreement, the new Lessor will have the same rights and benefits that we have now and will not have to perform any of our obligations. Lessee agrees that the new Lessor will not be subject to any claims, defenses, or offsets that Lessee may have against us.

EVENTS OF DEFAULT: Lessee shall be in default under this Agreement upon the occurrence of any of the following events or conditions ("Events of Default"), unless such Event of Default shall have been specifically waived by Lessor in writing: (a) Default by Lessee in payment of any Lease Payment or any other indebtedness or obligation now or hereafter owed by Lessee to Lessor under this Agreement or in the performance of any obligation, covenant or liability contained in this Agreement and the continuance of such default for ten (10) consecutive days after written notice thereof by Lessor to Lessee, or (b) any warranty, representation or statement made or furnished to Lessor by or on behalf of Lessee proves to have been false in any material respect when made or furnished, or (c) actual or attempted sale, lease or encumbrance of any of the Property, or the making of any levy, seizure or attachment thereof or thereon, or (d) dissolution, termination of existence, discontinuance of the Lessee, insolvency, business failure, failure to pay debts as they mature, or appointment of a receiver of any part of the property of, or assignment for the benefit of creditors by the Lessee, or the commencement of any proceedings under any bankruptcy, reorganization or arrangement laws by or against the Lessee.

REMEDIES OF LESSOR: Upon the occurrence of any Event of Default and at any time thereafter, Lessor may, without any further notice, exercise one or more of the following remedies as Lessor in its sole discretion shall elect: (a) terminate the Agreement and all of Lessee's rights hereunder as to any or all items of Property; (b) proceed by appropriate court action to personally, or by its agents, take possession from Lessee of any or all items of Property wherever found and for this purpose enter upon Lessee's premises where any item of Property is located and remove such item of Property free from all claims of any nature whatsoever by Lessee and Lessor may thereafter dispose of the Property; provided, however, that any proceeds from the disposition of the Property in excess of the sum required to (i) pay to Lessor an amount equal to the total unpaid principal component of Lease Payments under the Property Schedule, including principal component not otherwise due until future fiscal years, (ii) pay any other amounts then due under the Property Schedule and this Agreement, and (iii) pay Lessor's costs and expenses associated with the disposition of the Property and the Event of Default (including attorneys fees), shall be paid to Lessee or such other creditor of Lessee as may be entitled thereto, and further provided that no deficiency shall be allowed against Lessee; (c) proceed by appropriate court action or actions to enforce performance by Lessee of its obligations hereunder or to recover damages for the breach hereof or pursue any other remedy available to Lessor at law or in equity or otherwise; (d) declare all unpaid Lease Payments and other sums payable hereunder during the current fiscal year of the Lease Term to be immediately due and payable without any presentment, demand or protest and / or take any and all actions to which Lessor shall be entitled under applicable law. No right or remedy herein conferred upon or reserved to Lessor is exclusive of any right or remedy herein or at law or in equity or otherwise provided or permitted, but each shall be cumulative of every other right or remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise, and may be enforced concurrently therewith or from time to time. Lessee agrees to pay to Lessor or reimburse Lessor for, in addition to all other amounts due hereunder, all of Lessor's costs of collection, including reasonable attorney fees, whether or not suit or action is filed thereon. Lessee and Lessor hereby irrevocably waive all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement.

NOTICES: All notices, and other communications provided for herein shall be deemed given when delivered or mailed by certified mail, postage prepaid, addressed to Lessor or Lessee at their respective addresses set forth herein or such other addresses as either of the parties hereto may designate in writing to the other from time to time for such purpose.

AMENDMENTS AND WAIVERS: This Agreement and the Property Schedule executed by Lessor and Lessee constitute the entire agreement between Lessor and Lessee with respect to the Property and this Agreement may not be amended except in writing signed by both parties.

CONSTRUCTION: This Agreement shall be governed by and construed in accordance with the laws of the Lessee's State. Titles of sections of this Agreement are for convenience only and shall not define or limit the terms or provisions hereof. Time is of the essence under this Agreement. This Agreement shall inure to the benefit of and shall be binding upon Lessor and Lessee and their respective successors and assigns. This Agreement may be simultaneously executed in counterparts, each shall be an original with all being the same instrument.



EXHIBIT A

Application # 1623134

EQUIPMENT FINANCE

Property Description

Vendor: Blue Technologies Inc
Address: 5885 Grant Ave
City, State, Zip Code: Cleveland, OH 44105

<u>Quantity</u>	<u>Description</u>	<u>Serial Number</u>	<u>Equipment Location</u>
1	Konica Minolta bizhub 423 (Admin workroom)		4125 Cleveland-Massillon Rd, Norton, OH 44203
1	Konica Minolta bizhub c364 (Admin Treasurer)		4125 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 363 (Cornerstone Elem Main Ofc)		4138 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 652 (Cornerstone Elem 1st fl)		4138 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 652 (Cornerstone Elem 2nd fl)		4138 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 223 (bus garage)		4108 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 652 (Primary Elem workroom)		3163 Greenwich Rd, Norton, OH 44203
1	KM bizhub 652 (Primary Elem workroom)		3163 Greenwich Rd, Norton, OH 44203
1	KM bizhub 363 (Primary Elem office)		3163 Greenwich Rd, Norton, OH 44203
1	KM bizhub 423 (Norton High rm 231)		4108 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 363 (Norton Middle main office)		3390 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 652 (Norton Middle workroom)		3390 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 652 (Norton Middle workroom)		3390 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 652 (Norton Middle library)		3390 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 363 (Grill Elem main office)		6125 Kungle Rd, Clinton, OH 44216
1	KM bizhub 652 (Grill Elem clinic)		6125 Kungle Rd, Clinton, OH 44216
1	KM bizhub 652 (Grill Elem workroom)		6125 Kungle Rd, Clinton, OH 44216
1	KM bizhub 652 (Norton High workroom)		4108 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 423 (Norton High guidance)		4108 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 652 (Norton High main ofc)		4108 Cleveland-Massillon Rd, Norton, OH 44203
1	KM bizhub 423 (Norton High rm 122)		4108 Cleveland-Massillon Rd, Norton, OH 44203

Lessee: Norton City School District

Sign Here

By:

Name:

Title:



EQUIPMENT FINANCE

Application # 1623134

**Property Schedule (ADVANTAGE) to
Tax-Exempt Lease/Purchase Agreement**

This **Property Schedule** is entered into pursuant to Tax-Exempt Lease/Purchase Agreement dated as of _____ between Lessor and Lessee.

1. **Interpretation.** The terms and conditions of the Tax-Exempt Lease/Purchase Agreement (the "Agreement") are incorporated herein.
2. **Property Description.** The Property subject to this Property Schedule is described in Exhibit A, attached hereto. It includes all replacements, parts, repairs, additions, accessions and accessories incorporated therein or affixed or attached thereto and any and all proceeds of the foregoing, including, without limitation, insurance recoveries.
3. **Term and Payments.** Lease Term and Lease Payments are per attached Amortization & Payment Schedule. If the Payment Due Dates are not defined, they shall be defined as stated in the Certificate of Acceptance, attached as Exhibit B, hereto. If the parties enter into an escrow agreement for the acquisition of the Property, then the escrow agreement shall be attached hereto as Exhibit E. In lieu of the Acceptance Date for commencement of Lease Payments, the date of deposit of the Property Cost into the escrow by Lessor shall be used. Lessee shall have the option to prepay the Lease Payments due under this Property Schedule by paying the Termination Amount shown on the attached Amortization Schedule, plus any other amounts due and owing at the time of prepayment, subject to per diem adjustment.

Payment includes 605,000 B&W pages per month Payment includes 1,250 Color pages per month
Overages billed annually at \$.0029 per B&W page Overages billed annually at \$.035 per Color page
4. **Expiration.** Lessor, at its sole determination, may choose not to accept this Property Schedule if the fully executed, original Agreement (including this Property Schedule and all ancillary documents) are not received by Lessor at its place of business by 10/06/2012.
5. **Property Cost.** The total principal amount under this Property Schedule for the acquisition cost of the Property is \$ 121,322.04.
6. **Opinion of Counsel.** Lessee has provided the opinion of its legal counsel substantially in the form as attached as Exhibit C, hereto.
7. **Lessee's Certificate.** Lessee has provided the Lessee's Certificate in the form attached as Exhibit D, hereto.
8. **Maintenance and Supplies.** The charges established by this Agreement include payment for the use of the designated Equipment and accessories, maintenance by Supplier including inspection, adjustment, parts replacement, drums and cleaning material required for the proper operation, as well as toner, developer, copy cartridges and pm kits. All supplies are the property of Supplier until used. If Your use of supplies exceeds the typical use pattern (as determined solely by Supplier) for these items by more than 10%, or should Supplier, in its sole discretion, determine that Supplies are being abused in any fashion, You agree to pay for such improper or excess use. Paper must be separately purchased by you. A page is defined as one meter click and varies by page size as follows: 8.5"x11" = 1 click, 11"x17" = 2 clicks, 18"x27" = 3 clicks, 27"x36" = 4 clicks and 36"x47" = 5 clicks. You agree to provide Supplier free and clear access to the equipment and Supplier will provide labor or routine, remedial and preventive maintenance service as well as remedial parts. All part replacements shall be on an exchange basis with new or refurbished items. Emergency service calls will be performed at no extra charge during normal business hours (defined as 8:30am to 5:00pm, Monday through Friday, exclusive of holidays observed by Supplier). Overtime charges, at Supplier's current rates, will be charged for all service calls outside normal business hours. Supplier will not be obligated to provide service or repairs in the event of misuse or casualty and will charge Lessee separately if such repairs are made. If necessary, the service and supply portion of this Agreement may be assigned. We may charge Lessee a Supply Freight Fee to cover our costs of shipping supplies to Lessee. Lessee acknowledges that (a) the Supplier (and not Lessor or its assignees) is the sole party responsible for any service, repair or maintenance of the Equipment and (b) the Supplier (not Lessor or its assignees) is the party to any service maintenance agreement.
9. **Bank Qualification.** Lessee designates this Agreement and Property Schedule as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Lessee) during the calendar year this Agreement and Property Schedule was funded, in an amount not exceeding \$10,000,000.

Initial Here

_____ Lessee initial here, only if Bank Qualification is applicable

IN WITNESS WHEREOF, Lessor and Lessee have caused this Property Schedule to be executed in their names by their duly authorized representatives.

Lessor: U.S. Bank Equipment Finance	
By:	Sign Here
Name:	
Title:	

Lessee: Norton City School District	
By:	
Name:	
Title:	

Sign Here

Attest By:
Name:
Title:



Insurance Authorization and Verification

EQUIPMENT FINANCE

Re: Tax-Exempt Lease/Purchase Agreement, Dated _____

To: Norton City School District

(the "Lessee")

From: U.S. Bank Equipment Finance (the "Lessor")

1310 Madrid St Ste 101

Marshall, MN 56258

4128 Cleveland-Massillon Rd
Norton, OH 44203

(Lessee Street Address)
(City, State, Zip Code)

TO THE LESSEE: In connection with the above-referenced Property Schedule, Lessor requires proof in the form of this document, executed by both Lessee* and Lessee's agent, that Lessee's insurable interest in the financed property (the "Property") meets Lessor's requirements as follows, with coverage including, but not limited to, fire, extended coverage, vandalism, and theft:

Lessor, AND ITS SUCCESSORS AND ASSIGNS, shall be covered as both **ADDITIONAL INSURED** and **LENDER'S LOSS PAYEE** with regard to all equipment financed or leased by policy holder through or from Lessor. All such insurance shall contain a provision to the effect that such insurance shall not be canceled or modified without first giving written notice thereof to Lessor and Lessee at least thirty (30) days in advance of such cancellation or modification.

Lessee must carry **GENERAL LIABILITY** (and/or, for vehicles, **Automobile Liability**) in the amount of no less than \$1,000,000.00 (one million dollars).

Lessee must carry **PROPERTY Insurance** (or, for vehicles, **Physical Damage Insurance**) in an amount no less than the 'Insurable Value' \$ 121,322.04 [amount of financing], with deductibles no more than \$10,000.00.

**Lessee: Please execute this form and return with your document package. Lessor will fax this form to your insurance agency for endorsement. In lieu of agent endorsement, Lessee's agency may submit insurance certificates demonstrating compliance with all requirements. Should you have any questions, please contact U.S. Bank Equipment Finance at 800-328-5371*

By signing, Lessee authorizes the Agent named below: 1) to complete and return this form as indicated; and 2) to endorse the policy and subsequent renewals to reflect the required coverage as outlined above.

Agency/Agent: _____ / _____

Address: _____

Phone/Fax: _____ / _____

E-Mail: _____

Norton City School District

("Lessee")

Sign Here

By: _____

Name: _____

Title: _____

TO THE AGENT: In lieu of providing a certificate, please execute this form in the space below and promptly fax it to Lessor at 800-433-6185. This fully endorsed form shall serve as proof that Lessee's insurance meets the above requirements.

Agent hereby verifies that the above requirements have been met in regard to the Property listed below.

Print Name Of Agency: X _____

By: X _____
(Agent's Signature)

Print Name: X _____

Date: X _____

Insurable Value: \$ _____ [amount of financing]

ADDENDUM (OHIO)
Tax-Exempt Lease/Purchase Agreement

THIS ADDENDUM, U.S. Bank Equipment Finance ("Lessor") and Norton City School District("Lessee"), is intended to modify and supplement Property Schedule (the "Property Schedule") to the Tax-Exempt Lease/Purchase Agreement between Lessor and Lessee dated as of _____ (the "Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

1. Notwithstanding anything to the contrary set forth in the Agreement, title to the Property subject to the Property Schedule shall remain in Lessor during the Lease Term for such Property Schedule, subject to Lessee's rights under the Agreement.

2. The form of Lessee's Certificate (Ohio) attached to this Addendum shall be substituted for the form of Lessee's Certificate.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Addendum to be executed in their names by their duly authorized representatives as of the date first above written.

Lessor: U.S. Bank Equipment Finance	Lessee: Norton City School District
By:	By:
Sign Here	
Name:	Name:
Title:	Title:

Attest:
By
Name:
Title:

Lessee's Certificate (Ohio)

Re: Tax-Exempt Lease/Purchase Agreement between U.S. Bank Equipment Finance and Norton City School District.

The undersigned, being the duly elected, qualified and acting _____ (title of person signing #9) of the Norton City School District ("Lessee") do hereby certify, as of _____, as follows:

1. Lessee did, at a meeting of the governing body of the Lessee held _____ by resolution or ordinance duly enacted, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Property Schedule (the "Property Schedule") and the Tax-Exempt Lease/Purchase Agreement (the "Agreement") by the following named representative(s) of Lessee, to wit:

NAME OF EXECUTING OFFICIAL	TITLE OF EXECUTING OFFICIAL	SIGNATURE OF EXECUTING OFFICIAL
		Sign Here
And/ Or		

2. The above-named representative of the Lessee held at the time of such authorization and holds at the present time the office set forth above.

3. The following person as of the date of this Certificate is the duly appointed fiscal officer of Lessee (the "Fiscal Officer") and the signature set forth below is his or her true signature.

NAME OF FISCAL OFFICER	TITLE OF FISCAL OFFICER	SIGNATURE OF FISCAL OFFICER
		Sign Here

4. If Lessee is a school district, the following persons as of the date of this Certificate are the duly appointed superintendent of Lessee and the duly appointed treasurer and president of the board of education of Lessee, respectively, and the signatures set forth below are their true signatures.

NAME	TITLE	SIGNATURER
	Superintendent	Sign Here
	Treasurer, Board of Education	Sign Here
	President, Board of Education	Sign Here

5. The meeting(s) of the governing body of the Lessee at which the Agreement and the Property Schedule were approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, and the enactment approving the Agreement and the Property Schedule and authorizing the execution thereof has not been altered or rescinded. All meetings of the governing body of Lessee relating to the authorization and delivery of Agreement and the Property Schedule have been: (a) held within the geographic boundaries of the Lessee; (b) open to the public, allowing all people to attend; (c) conducted in accordance with internal procedures of the governing body; and (d) conducted in accordance with the charter of the Lessee, if any, and the laws of the State.

6. No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default or an Event of Nonappropriation (as such terms are defined in the Agreement) exists at the date hereof with respect to this Property Schedule or any other Property Schedules under the Agreement.

7. The acquisition of all of the Property under the Property Schedule has been duly authorized by the governing body of Lessee.

8. Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Lease Payments scheduled to come due during the current budget year under the Property Schedule and to meet its other obligations for the current budget year and such funds have not been expended for other purposes.

9. As of the date hereof, no litigation is pending, (or, to my knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoy in the delivery of the Agreement or the Property Schedule or of other agreements similar to the Agreement; (b) questioning the authority of Lessee to execute the Agreement or the Property Schedule, or the validity of the Agreement or the Property Schedule, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Agreement and the Property Schedule; or (d) affecting the provisions made for the payment of or security for the Agreement and the Property Schedule.

Sign Here	Norton City School District
	By:
	Name: Title:
	SIGNER MUST <u>NOT</u> BE THE SAME AS THE EXECUTING OFFICIAL(S) SHOWN ABOVE OR THE FISCAL OFFICER.

10. The undersigned Fiscal Officer of Lessee hereby certifies as of ____ that the amount required to pay Lease Payments and all other amounts required to be paid under the Property Schedule during the Original Term have been lawfully appropriated for such purpose and are in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances.

Sign Here	Norton City School District
	By:
	Name: Title:

11. If Lessee is a school district, and if the total payments under the Agreement and Property Schedule will exceed the lesser of the following amounts:

- (a) Five hundred thousand dollars, and
- (b) One per cent of the total revenue to be credited in the current fiscal year to the district's general fund, as specified in the district's most recent certificate of estimated resources certified under section Ohio Revised Code Section 5705.36,

then the undersigned officers of Lessee certify under Ohio Revised Code Section 5705.412 that Lessee has in effect the authorization to levy taxes including the renewal or replacement of existing levies which, when combined with the estimated revenue from all other sources available to Lessee as of the date of this Certificate are sufficient to provide the operating revenues necessary to enable Lessee to maintain all personnel and programs for all the days set forth in its adopted school calendars for the fiscal year in which the Original Term falls, and for a number of days in each Renewal Term equal to the number of days instruction was held or is scheduled for fiscal year in which the Original Term falls.

Sign Here	Norton City School District
	By:
	Name: Title: Superintendent
Sign Here	By:
	Name: Title: Treasurer, Board of Education
Sign Here	By:
	Name: Title: President, Board of Education



EQUIPMENT FINANCE

EXHIBIT B

Application # 1623134

Certificate of Acceptance

This **Certificate of Acceptance** is pursuant to Tax-Exempt Lease/Purchase Agreement dated as of _____ and the related Property Schedule, between Lessor and Lessee. (the "Agreement").

1. **Property Acceptance.** Lessee hereby certifies and represents to Lessor that the Property referenced in the Agreement has been acquired, made, delivered, installed and accepted as of the date indicated below. Lessee has conducted such inspection and/or testing of the Property as it deems necessary and appropriate and hereby acknowledges that it accepts the Property for all purposes. Lessee will immediately begin making Lease Payments in accordance with the times and amounts specified herein. LESSOR MAKES NO (AND SHALL NOT BE DEEMED TO HAVE MADE ANY) WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE DESIGN, OPERATION OR CONDITION OF, OR THE QUALITY OF THE MATERIAL, EQUIPMENT OR WORKMANSHIP IN, THE PROPERTY, ITS MERCHANTABILITY OR ITS FITNESS FOR ANY PARTICULAR PURPOSE, THE STATE OF TITLE THERETO OR ANY COMPONENT THEREOF, THE ABSENCE OF LATENT OR OTHER DEFECTS (WHETHER OR NOT DISCOVERABLE), AND LESSOR HEREBY DISCLAIMS THE SAME; IT BEING UNDERSTOOD THAT THE PROPERTY IS LEASED TO LESSEE "AS IS" ON THE DATE OF THIS AGREEMENT OR THE DATE OF DELIVERY, WHICHEVER IS LATER, AND ALL SUCH RISKS, IF ANY, ARE TO BE BORNE BY LESSEE.
2. **Commencement Date:** The commencement date of this Agreement shall be the Acceptance Date listed below. If Acceptance Date is more than 10 days prior to the receipt of the Certificate of Acceptance the Agreement commencement date will be the date funds are issued.

IN WITNESS WHEREOF, Lessee has caused this Certificate of Acceptance to be executed by their duly authorized representative.

Acceptance Date:

Lessee: Norton City School District

Sign Here

By:

Name:

Title: