

Schedule to Master State & Local Government Lease Agreement

This Schedule No. 1704880 (the "Schedule") to Master State & Local Government Lease Agreement No. 267807 (the "Master Agreement") contains the terms of your agreement with us. Please read it carefully and ask us any questions you may have. The words **you**, **your** and **lessee** mean you, our customer. The words **we**, **us**, **our** and the **lessor**, mean CIT Bank, N.A., d/b/a Lenovo Financial Services.

Product/Equipment Description

Quantity	Description	Product/Equipment Address
<u>20,000</u>	<u>Lenovo 11e Windows</u>	<u>4019 Boulevard Center Drive, Jacksonville FL 32207</u>
<u>20,000</u>	<u>3yr ADP Upgrade</u>	<u>4019 Boulevard Center Drive, Jacksonville FL 32207</u>
<u>20,000</u>	<u>Asset Tagging/Imaging/Deployment</u>	<u>4019 Boulevard Center Drive, Jacksonville FL 32207</u>

For additional equipment and accessories, attach addendum.

Purchase Option

If no box is checked or if both boxes are checked, the Fair Market Value purchase option will apply:

- Fair Market Value
 \$1.00 Purchase Option Other

Term and Lease

Lease Payment \$2,429,827.40 (plus taxes, if applicable)
 Term (Months) 60
 Payment Frequency Annual

Variable Payment Schedule if applicable:
 (Attach "Payment Schedule Addendum" if necessary)

 payments @ ; followed by payments @ followed
 by payments @ ; followed by payments @

Payments are due in Advance

Documentation Fee: \$0.00 (due with first invoice)

Additional Provisions:

N/A

PLEASE NOTE: The underlying 60 month ICE Swap Rate is 0.37000%. If the 60 month ICE Swap Rate, (published by ICE Benchmark Administration at <https://www.theice.com/marketdata/reports/180>) between the date of the proposal and the Commencement Date increases by more than 25bps, Lessor may, in its sole discretion, adjust the all-in rate upward in an amount equal to the difference in the two swap yields, and the Payment Factor will be adjusted accordingly. Further, Lenovo reserves the right to re-price this transaction in the event of a major dislocation in the financial markets or after 90 days past the quote date at its sole discretion.

Certain state and local government lessees must sign an additional addendum document.

LESSOR: CIT BANK, N.A.,
 d/b/a Lenovo Financial Services
 10201 Centurion Parkway N. #100
 Jacksonville, FL 32256

 Authorized Signature Date Signed

 Printed Name

 Print Title

Lessee

The School Board of Duval County, Florida
 Lessee Legal Name

1701 Prudential Drive
 Billing Street Address
 Jacksonville, FL 32207

Billing City, State, Zip
 Jim Culbert, 904-348-7172

Billing Contact Name & Phone No.
 Duval County Public Schools
 Attn: Technology Services
 4019 Boulevard Center Drive, Building A
 Jacksonville, Florida 32207

Lessee Phone Number (if different from above)
 Jim Culbert, 904-348-7172

TERMS AND CONDITIONS

BY SIGNING THIS SCHEDULE:

(i) YOU ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS ON THIS SCHEDULE AND THE MASTER AGREEMENT; (ii) YOU AGREE THAT IF A COPY OF THIS SCHEDULE IS SIGNED BY YOU AND IS DELIVERED TO US BY FACSIMILE TRANSMISSION OR OTHERWISE, TO THE EXTENT ANY PROVISIONS ARE MISSING OR ILLEGIBLE OR CHANGED (AND NOT INITIALED BY BOTH YOU AND US), THE TERMS AND CONDITIONS OF THIS SCHEDULE AND THE MASTER AGREEMENT IN USE ON THE DATE WE RECEIVE THE COPY SIGNED BY YOU WILL BE THE TERMS AND CONDITIONS OF THE SCHEDULE, (iii) YOU AGREE THAT THIS SCHEDULE IS A NET LEASE THAT YOU CANNOT TERMINATE OR CANCEL EXCEPT AS SPECIFICALLY PROVIDED IN THE MASTER AGREEMENT, YOU HAVE AN UNCONDITIONAL OBLIGATION TO MAKE ALL PAYMENTS DUE UNDER THIS SCHEDULE, AND YOU CANNOT WITHHOLD, SET OFF OR REDUCE SUCH PAYMENTS FOR ANY REASON; (iv) YOU AGREE THAT YOU WILL USE THE EQUIPMENT ONLY FOR BUSINESS PURPOSES; (v) YOU WARRANT THAT THE PERSON SIGNING THIS LEASE FOR YOU HAS THE AUTHORITY TO DO SO; (vi) YOU CONFIRM THAT YOU DECIDED TO ENTER INTO THIS SCHEDULE RATHER THAN PURCHASE THE EQUIPMENT FOR THE TOTAL CASH PRICE; AND (vii) YOU AGREE THAT THIS LEASE WILL BE GOVERNED BY THE LAWS OF THE STATE WHERE THE EQUIPMENT IS LOCATED. YOU CONSENT TO THE JURISDICTION OF ANY COURT LOCATED WITHIN THAT STATE. BOTH PARTIES EXPRESSLY WAIVE TRIAL BY JURY AS TO ALL ISSUES ARISING OUT OF OR RELATED TO THIS SCHEDULE.

LESSEE SIGNATURE

See attached signature page

Lessee Legal Name

X _____ X _____
 Authorized Signature Date Signed

X _____
 Print Signer's Name

 Print Signer's Title

 Federal Tax ID Number

*[Signature page to Schedule to Master State & Local Government
Lease Agreement
No. 267807]*

ATTEST:

**THE SCHOOL BOARD OF DUVAL
COUNTY, FLORIDA**

By: _____
Dr. Diana Greene, Superintendent
of Schools and Ex-Officio Secretary
to the Board

By: _____
Warren A. Jones, Chairman

Form Approved:

Approved by Board on August 4, 2020

By: _____
Office of General Counsel

Master Lease Number: 267807

Master State & Local Government Lease Agreement

This Master State & Local Government Lease Agreement #267807 (the "Master Lease") contains the terms of your agreement with us. Please read it carefully and ask us any questions you may have. The words **you**, **your** and **lessee** mean you, our customer. The words **we**, **us**, **our** and the **lessor**, mean CIT Bank, N.A., d/b/a Lenovo Financial Services

1. **LEASE; DELIVERY AND ACCEPTANCE.** You agree to lease the equipment ("Equipment"), and finance any software and/or services described in any schedule (collectively the "Products") that incorporates this Master Lease by reference. A schedule to this Master Lease ("Schedule") shall incorporate this Master Lease by reference by listing the Master Lease Number set forth above on the Schedule. Each Schedule that incorporates this Master Lease shall be governed by the terms and conditions of this Master Lease, as well as the terms and conditions set forth in such individual Schedule. Each Schedule shall constitute an agreement separate and distinct from this Master Lease and any other Schedule. In the event of a conflict between the provisions of this Master Lease and a Schedule, the provisions of the Schedule shall govern but only with respect to that Schedule. The termination of this Master Lease will not affect any Schedules executed before the effective date of such termination. If you have entered into any purchase agreement or purchase order ("Purchase Contract") with any Vendor (as set forth on the applicable Schedule), you assign to us your rights under such Purchase Contract, but none of your obligations (other than the obligation to pay for the Equipment if it is accepted by you as stated below and you timely deliver to us such documents and assurances as we request). If you have not entered into a Purchase Contract, you authorize us to enter into a Purchase Contract on your behalf. You will arrange for the delivery of the Products to you. When you receive the Equipment, you agree to inspect it to determine if it is in good working order. Each Schedule, upon the delivery to us of a signed Delivery and Acceptance Certificate, will be deemed irrevocably accepted by you and will continue for the number of months specified in the Schedule, unless earlier terminated in accordance with Section 16 of this Master Lease. The first Lease Payment (as specified in the applicable Schedule) is due on or after the date the Equipment is delivered to you. The remaining Lease Payments (as specified in the applicable Schedule) will be due on the day of each subsequent month (or such other time period specified in each Schedule) designated by us. You will make all payments required under such Schedule to us at such address as we may specify in writing. If any Lease Payment or other amount payable under any Schedule is not paid within **10 business days** of its due date, you will pay us a late charge equal to the greater of (i) 5% of each late payment, or (ii) \$5.00 for each late payment (or such lesser amount as is the maximum amount allowable under applicable law.)

2. **NO WARRANTIES.** We are leasing the Equipment to you "AS-IS". YOU ACKNOWLEDGE THAT WE DO NOT MANUFACTURE THE EQUIPMENT, WE DO NOT REPRESENT THE MANUFACTURER OR THE SUPPLIER, AND YOU HAVE SELECTED THE EQUIPMENT VENDOR BASED UPON YOUR OWN JUDGMENT. WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE. YOU AGREE THAT REGARDLESS OF CAUSE, WE ARE NOT RESPONSIBLE FOR AND YOU WILL NOT MAKE ANY CLAIM AGAINST US FOR ANY DAMAGES, WHETHER CONSEQUENTIAL, DIRECT, SPECIAL, OR INDIRECT. YOU AGREE THAT NEITHER SUPPLIER NOR ANY SALESPERSON, EMPLOYEE OR AGENT OF SUPPLIER IS OUR AGENT OR HAS ANY AUTHORITY TO SPEAK FOR US OR TO BIND US IN ANY WAY. We transfer to you for the term of each Schedule any warranties made by the manufacturer or Supplier with respect to the Equipment leased pursuant to such Schedule.

3. **EQUIPMENT LOCATION; USE AND REPAIR; RETURN.** You may move the Products within the continental United States provided you give us written notification of the move within 30 days of the move, and you agree that you will be liable for any increase in any personal property taxes as a result of that relocation. For laptop computers, PDAs, and other mobile devices, the location listed on the Schedule is its base location ("Base Location") but these mobile devices may be temporarily located at other locations and you will notify us and be responsible for any tax increases should the Base Location change. At your own cost and expense, you will keep the Equipment eligible for any manufacturer's certification, in compliance with all applicable laws, and in good condition, except for ordinary wear and tear. You will not make any alterations, additions or replacements to the Equipment without our prior written consent. All alterations, additions or replacements will become part of the Equipment and our property at no cost or expense to us. We may inspect the Equipment at any reasonable time after advance notice to you. Unless you purchase the Equipment in accordance with the terms of the applicable Schedule, at the end of or upon termination of each Schedule you will immediately return the Equipment subject to each expired or terminated Schedule to us, in good condition and repair, subject to ordinary wear and tear, to any place in the United States that we tell you. You will pay all remaining unpaid lease payments, late charges, insurance charges, and our estimated property taxes on the Products (based upon the prior year's actual property tax), shipping and other expenses, and you will insure the Products for its full replacement value during shipping. Unless we request return to us, you must retain physical possession of the Products through the end of the initial or any renewal lease term of any Schedule.

You may, at the time of providing your end of lease notice to us, elect to substitute and return a similar piece of equipment at end of a Schedule in the event the specific piece of Equipment that has reached end of lease is not immediately available for return. In order to elect a like for like return, you must identify the Equipment being retained by serial number and the Equipment being returned shall be the same model, configured similarly, as the Equipment being retained. If the substituted Equipment was also leased by us, the Equipment retained past its original end of lease date must then be returned to us at or before the end of lease date for the substituted Equipment that was previously returned. If the substituted Equipment is not under a lease with us, then you shall at the time of return, provide us with a bill of sale for the substituted Equipment providing us with free and clear title to the substituted Equipment.

4. **DATA SECURITY:** Some or all of the items of Equipment returned to us at any time may contain sensitive information or data belonging to your organization, or your customer/clients/patients, that is stored, recorded, or in any way contained within or on the Equipment. You specifically agree that before the Products are shipped to or retrieved by us or our agents, or removed by a supplier, you will, at your sole cost and expense, permanently destroy, delete and remove all such information and data that is stored, recorded or in any way contained within or on the Products, to the extent that further recovery of any of such data and information is not possible. You have the sole responsibility to so destroy, delete, and remove all data and information stored in or on the Equipment. We have absolutely no liability for any data or information that you fail to so destroy, delete, and remove. All hard drives and other data retention components must function as originally installed after data removal.

5. **TAXES AND FEES.** You are responsible for all sales and use (unless you provide us with an acceptable Sales/Use Tax exemption form), personal property or other taxes relating to the use or ownership of the Products, now or hereafter imposed, or assessed by any state, federal, or local government or agency. You agree to pay when due, or reimburse us for, all taxes, fines or penalties imposed upon the Equipment and, if we elect, you agree to pay us estimated property taxes either with each lease payment or annually as invoiced by us. We will file all sales, use and personal property tax returns (unless we notify you otherwise in writing). We do not have to contest any taxes, fines or penalties; however, you may do so provided (a) you do so in your own name and at your own expense, (b) the contest will not result in any sort of lien being placed on the Products or otherwise jeopardize our rights in any of the Products, (c) you pay us for any taxes we remitted to the taxing authorities even though you be contesting the taxes and indemnify and hold us harmless for any expenses, including legal expenses, we incur as a result of such contest. If we file such personal property tax reports, you will pay property taxes as invoiced by us.

6. **LOSS OR DAMAGE.** As between you and us, you are responsible for any loss, theft, destruction of, or damage to, the Equipment (collectively, "Loss") from any cause at all, whether or not insured, until delivered to us at the end of the applicable Schedule. You are required to make all Lease Payments even if there is a Loss. You must notify us in writing immediately of any Loss. Then, at our option, you will either (a) repair the Equipment so that it is in good condition and working order, eligible for any manufacturer's certification, or (b) pay us the amounts specified in Section 10(b) of this Master Lease.

7. **INSURANCE.** Intentionally deleted: Lessee will maintain self-insurance as set forth in the attached certification, which is incorporated herein by this reference.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What that means for you: When you open an account, we will ask for (i) if you are a legal entity, your name, address, and other information that will allow us to identify you; (ii) if you are an individual, your name, address and date of birth. We may also ask to see your driver's license or other identifying documents.

LESSOR: CIT BANK, N.A., d/b/a Lenovo Financial Services

10201 Centurion Parkway N. #100
Jacksonville, FL 32256

LESSEE: see attached signature page

Lessee Legal Name

Lessee "Doing Business As" Name

1701 Prudential Drive

Street Address

Jacksonville, FL 32207

City, State, Zip

X _____
Authorized Signature Date Signed

Printed Name _____

Print Title _____

X _____
Authorized Signature Date Signed

X _____
Print Signer's Name and Title

X _____
Federal Tax ID

*[Signature page to Master State & Local Government Lease
Agreement
No. 267807]*

ATTEST:

**THE SCHOOL BOARD OF DUVAL
COUNTY, FLORIDA**

By: _____
Dr. Diana Greene, Superintendent
of Schools and Ex-Officio Secretary
to the Board

By: _____
Warren A. Jones, Chairman

Form Approved:

Approved by Board on August 4, 2020

By: _____
Office of General Counsel

8. PURCHASE OPTION; AUTOMATIC RENEWAL. If no Default has occurred and is continuing under this Master Lease or the relevant Schedule, you will have the option (other than \$1 purchase option leases) at the end of the initial or any renewal term of a Schedule to: (a) purchase all or a portion of the Products covered by such Schedule at the Purchase Option price shown on such Schedule, plus any applicable taxes; (b) return all of the Products or any portion of the Products not purchased or renewed by such Schedule by the Schedule termination date; or (c) elect a fixed term renewal of all or a portion of the Products at the fair market rental value of the Products. We will use our reasonable judgment to determine the Product's fair market rental value as configured, in place and installed ("Fair Market Rental Value"). You agree that the Fair Market Rental Value is the amount that may reasonably be expected for the installed Products in an exchange between a willing lessor and a willing Lessee, including costs to make the Products fully operational. If you do not agree with the determination of the fair market rental value, the fair market rental value (in use and in place) will be determined at your expense by an independent appraiser mutually acceptable to the Parties.

To exercise any of these options you must provide written notice to us at least 90 days but not more than 180 days before the end of the initial term of a Schedule that you will either return, purchase or renew the Schedule as set forth above. If you elect a partial return, purchase, or renewal of Products, you will identify the impacted Products by serial number in your end of lease notice. If you fail to provide this notice or if, having given such notice, you do not purchase, deliver the Products in accordance with the terms and conditions of this Lease and the applicable Schedule, or renew, the Schedule will automatically renew for successive month to month renewals until an end of the Schedule notice has been provided and acted upon. If you elect to exercise a return, purchase or renewal of some but not all Products, your notice must identify which Products are going to be returned, purchased or renewed. During any renewal term this notice period is reduced to 30 days prior to the end of the renewal term. We may cancel an automatic renewal term by sending you written notice 10 days prior to such renewal term.

If the Fair Market Value Purchase Option has been selected under any Schedule, we will use our reasonable judgment to determine the Product's fair market value as configured, in place and installed ("Fair Market Value"). You agree that the Fair Market Value is the amount that may reasonably be expected for the installed Products in an exchange between a willing buyer and a willing seller, including costs to make the Products fully operational. If you do not agree with our determination of the Product's Fair Market Value, the fair market value (in use and in place) will be determined at your expense by an independent appraiser mutually acceptable to both parties. Upon payment of the Purchase Option price, we will transfer our interest in the Products to you "AS-IS, WHERE IS" without any representation or warranty whatsoever and the applicable Schedule will terminate. To secure payment of all amounts due to us, to the extent permitted by law, you grant us a security interest in the Equipment (including any replacements, substitutions, additions, attachments and proceeds). You will keep the Equipment free of all liens and encumbrances. **You authorize us to file financing statement(s) to protect our interest in the Equipment.**

9. DEFAULT. Each of the following is a "Default" under this Master Lease and any Schedule: (a) you fail to pay any Lease Payment or any other payment within 30 days of its due date; (b) you do not perform any of your other obligations under this Master Lease or any Schedule or in any other agreement with us or with any of our affiliates and this failure continues for 30 days after we have notified you of it; (c) you become insolvent, you dissolve, you assign your assets for the benefit of your creditors, you sell, transfer or otherwise dispose of all or substantially all of your assets, or you enter (voluntarily or involuntarily) any bankruptcy or reorganization proceeding; or (d) any representation or warranty made by you under this Master Lease or in any instrument you have provided us proves to be incorrect in any material respect.

10. REMEDIES. If a Default occurs, we may do one or more of the following: (a) we may cancel or terminate this Master Lease and/or any or all Schedules and any or all other agreements that we have entered into with you or withdraw any offer of credit; (b) subject to Section 16, we may require you to immediately pay us, as compensation for loss of our bargain and not as a penalty, a sum equal to (i) the present value of all unpaid Lease Payments for the remainder of the term plus, the present value of our anticipated residual value in the Products each discounted at 4% per year, plus c) we may require you to deliver the Equipment to us as set forth in Section 3; (d) we or our agent may peacefully repossess the Equipment without court order and you will not make any claims against us for damages or trespass or any other reason; and (e) we may exercise any other right or remedy available at law or in equity. **In the event of a dispute arising out of this Master Lease or any Schedules, the prevailing party shall be entitled to its reasonable collection costs and attorney fees and costs incurred in enforcing or defending this Master Lease or any Schedules.** If we take possession of the Equipment, we may sell or otherwise dispose of it with or without notice, at a public or private sale, and apply the net proceeds (after we have deducted all costs related to the sale or disposition of the Equipment) to the amounts that you owe us. You will remain responsible for any amounts that are due after we have applied such net proceeds. You agree that if notice of sale is required by law to be given, 10 days notice shall constitute reasonable notice.

11. FINANCE LEASE STATUS. You agree that if Article 2A-Leases of the Uniform Commercial Code applies to a Schedule, such Schedules will be considered a "finance lease" as that term is defined in Article 2A. By signing each Schedule, you agree that either (a) you have reviewed, approved, and received a copy of the purchase contract or (b) that we have informed you of the identity of the Supplier, that you may have rights under the purchase contract, and that you may contact the supplier for a description of those rights. **TO THE EXTENT PERMITTED BY APPLICABLE LAW, YOU WAIVE ANY AND ALL RIGHTS AND REMEDIES CONFERRED UPON A LESSEE BY ARTICLE 2A.**

12. ASSIGNMENT. YOU MAY NOT ASSIGN, SELL, TRANSFER OR SUBLEASE THE EQUIPMENT OR YOUR INTEREST IN THIS MASTER LEASE OR ANY SCHEDULE WITHOUT OUR PRIOR WRITTEN CONSENT, WHICH CONSENT SHALL NOT BE UNREASONABLY WITHHELD WITH US ACTING IN A COMMERCIALY REASONABLE MANNER. We may, without notifying you, sell, assign, or transfer this Master Lease or any Schedule and our rights to the Equipment. You agree that the new owner will have the same rights and benefits that we have now under this Master Lease and any Schedule but not our obligations, which obligations we will remain responsible for. The rights of the new owner will not be subject to any claims, defenses or set-off that you may have against us or the supplier.

13. INDEMNIFICATION. To the extent not prohibited by applicable law, You are responsible for and agree to indemnify and hold us harmless from any (a) losses, damages, penalties claims, suits and actions (collectively "Claims"), whether based on a theory of strict liability or otherwise caused by or related to the manufacture, installation, ownership, use, lease, possession or delivery of the Products or any defects in the Products and (b) all reasonable costs and attorneys' fees incurred by us relating to any Claim. You agree to reimburse us for and if we request, to defend us against, any Claims, except Claims caused by our willful misconduct. You agree that your obligations under this section and the Taxes and Fees section of this Master Lease shall survive the termination of this Master Lease for Claims arising during the term of this Master Lease or any Schedule.

14. MISCELLANEOUS. You agree that the terms and conditions contained in this Master Lease and any Schedule make up the entire agreement between you and us regarding the lease of the Equipment. This Master Lease is not binding on us until we sign it. Any change in any of the terms and conditions of this Master Lease or any Schedule must be in writing and signed by us, either manually or by electronic transmission. **You agree, however, that we are authorized, without notice to you, to supply missing information or correct obvious errors in this Master Lease.** If we delay or fail to enforce any of our rights under this Master Lease or any Schedule, we will still be entitled to enforce those rights at a later time. All notices shall be given in writing by the party sending the notice and shall be effective when deposited in the U.S. Mail, addressed to the party receiving the notice at its address **shown on the front of this Master Lease** (or to any other address specified by that party in writing) with postage prepaid. All of our rights and indemnities will survive the termination of this Master Lease or any Schedule. It is the express intent of the parties not to violate any applicable usury laws or to exceed the maximum amount of time price differential or interest, as applicable, permitted to be charged or collected by applicable law, and any such excess will be applied to Lease Payments in inverse order of maturity, and any remaining excess will be refunded to you. If you do not perform any of your obligations under this Master Lease or any Schedule, we have the right, but not the obligation to take any action or pay any amounts that we believe are necessary to protect our interests. You agree to reimburse us immediately upon our demand for any such amounts that we pay.

IF A SIGNED COPY OF THIS MASTER LEASE OR A SCHEDULE IS DELIVERED TO US BY FACSIMILE TRANSMISSION, IT WILL BE BINDING ON YOU. HOWEVER, WE WILL NOT BE BOUND BY THIS MASTER LEASE OR A SCHEDULE UNTIL WE ACCEPT IT BY MANUALLY SIGNING IT OR BY PURCHASING THE EQUIPMENT SUBJECT TO THE APPLICABLE SCHEDULE, WHICHEVER OCCURS FIRST. YOU WAIVE NOTICE OF OUR ACCEPTANCE AND WAIVE YOUR RIGHT TO RECEIVE A COPY OF THE ACCEPTED MASTER LEASE. YOU AGREE THAT, NOTWITHSTANDING ANY RULE OF EVIDENCE TO THE CONTRARY, IN ANY HEARING, TRIAL OR PROCEEDING OF ANY KIND WITH RESPECT TO THIS MASTER LEASE, WE MAY PRODUCE A COPY OF THE MASTER LEASE TRANSMITTED TO US BY FACSIMILE TRANSMISSION THAT HAS BEEN MANUALLY SIGNED BY US AND SUCH COPY SHALL BE DEEMED TO BE THE ORIGINAL OF THIS MASTER LEASE. TO THE EXTENT (IF ANY) THAT ANY SCHEDULE TO THIS MASTER LEASE CONSTITUTES CHATTEL PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN THE SCHEDULE MAY BE CREATED THROUGH THE TRANSFER AND POSSESSION OF ANY COPY OR COUNTERPART HEREOF EXCEPT THE COPY WITH OUR ORIGINAL SIGNATURE. IF YOU DELIVER THIS MASTER LEASE TO US BY FACSIMILE TRANSMISSION, YOU ACKNOWLEDGE THAT WE ARE RELYING ON YOUR REPRESENTATION THAT THIS MASTER LEASE HAS

NOT BEEN CHANGED. If more than one Lessee has signed this Master Lease, each of you agrees that your liability is joint and several.

15. FUNDING INTENT. You reasonably believe that funds can be obtained to make all Lease Payments during the Term of any Schedule and hereby covenant that your chief executive or administrative officer or the administrative office of yours charged with preparing the budget submitted to your governing body, as applicable, will provide for funding for such payments in your annual budget request submitted to your governing body. If your governing body elects not to appropriate funds for such payments, **it shall evidence such nonappropriation by omitting funds for such payments due during the applicable fiscal period from the budget it adopts.** You and we agree that your obligation to make Lease Payments under any Schedule will be your current expense and will not be interpreted to be a debt in violation of applicable law or constitutional limitations or requirements. It is your intent to make Lease Payments for the full Term of any Schedule if funds are legally available therefore you represent, warrant and covenant to us that the use of the Equipment is essential to its proper, efficient and economic operation. You will provide us with an essential use covenant to us that, among other things, you shall use the Equipment only for its governmental purposes.

16. NONAPPROPRIATION OF FUNDS. In the event sufficient funds are not appropriated and budgeted by your governing body or are not otherwise available in any fiscal period for Lease Payments (or any other amount due hereunder) under a Schedule, and provided that you have exhausted all funds legally available for payment of the Lease Payments, then you shall immediately notify us of such occurrence and provide us with evidence of such non-appropriation acceptable to us (e.g., written certification by your legal counsel) and the Schedule shall terminate on the last day of the fiscal period for which funds for Lease Payments are available without penalty or expense to you of any kind whatsoever, except as to the portions of Lease Payments and those expenses associated with your surrender of the Equipment pursuant to Section 3 for which funds shall have been appropriated and budgeted or are otherwise available. Upon such termination, title to the Equipment shall vest with us. This Section 16 will not be construed so as to permit you to terminate any Schedule in order to acquire any other equipment or services or to allocate funds directly or indirectly to perform essentially the same application for which the Equipment is intended.

17. AUTHORITY AND AUTHORIZATION. You represent, warrant and covenant to us that: (a) You are a State or political subdivision thereof, as those terms are used in §103 of the Code; (b) You have the power and authority to enter into this Master Lease and Schedules; (c) this Master Lease and any Schedule have been duly authorized, executed and delivered by you and constitutes a valid, legal and binding agreement enforceable against you in accordance with its terms; (d) no further approval, consent or withholding of objections is required from any governmental authority with respect to this Master Lease or Schedules; (e) the entering into and performance of this Master Lease and Schedules will not violate any judgment, order, law or regulation applicable to you or result in the creation of any lien, charge, security interest or other encumbrance upon the Equipment or your assets; (f) there are no actions, suits or proceedings pending or threatened against or affecting you in any court or before any governmental commission, board or authority, that, if adversely determined, would have a material adverse effect on your ability to perform your obligations under this Master Lease or any Schedule; (g) the Equipment is tangible personal property and shall not become a fixture or real property under your use thereof; (h) you have complied with all bidding requirements and, where necessary, by due notification have presented the Master Lease, the Schedule and any ancillary documents for approval and adoption as a valid obligation on your part; (i) you will do or cause to be done all things necessary to preserve and keep the Master Lease and Schedules in full force and effect; and (j) it has sufficient appropriations or other funds available to pay all amounts due under the Schedules for the then current fiscal period. You shall be deemed to have reaffirmed the representations and warranties set forth in this Section 17 each time you execute a Schedule to this Master Lease. Contemporaneously with your execution of a Schedule to this Master Lease, you will complete, execute and provide us with an incumbency certificate (in form satisfactory to us) and an opinion of counsel (in form satisfactory to us) as to the matters set forth in clauses (a) through (h) of this Section 17.

18. GOVERNMENT USE. YOU REPRESENT, WARRANT AND COVENANT AS FOLLOWS: (A) YOU SHALL COMPLY WITH THE INFORMATION REPORTING REQUIREMENTS OF §149(e) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (CODE), INCLUDING BUT NOT LIMITED TO, THE EXECUTION (AND DELIVERY TO US) OF INFORMATION STATEMENTS REQUESTED BY US; (B) YOU SHALL NOT DO, CAUSE TO BE DONE OR FAIL TO DO ANY ACT IF SUCH ACT OR FAILURE TO ACT WILL CAUSE THIS MASTER LEASE, OR ANY SCHEDULE HEREUNDER, TO BE AN ARBITRAGE BOND WITHIN THE MEANING OF §148 OF THE CODE; (C) YOU SHALL NOT DO, CAUSE TO BE DONE OR FAIL TO DO ANY ACT IF SUCH ACT OR FAILURE TO ACT WILL CAUSE THIS MASTER LEASE, OR ANY SCHEDULE HEREUNDER, TO BE A PRIVATE ACTIVITY BOND WITHIN THE MEANING OF §141 OF THE CODE; (D) YOU SHALL NOT DO, CAUSE TO BE DONE OR FAIL TO DO ANY ACT IF SUCH ACT OR FAILURE TO ACT WILL CAUSE THE INTEREST PORTION OF THE LEASE PAYMENTS TO BE OR BECOME SUBJECT TO FEDERAL INCOME TAXATION UNDER THE CODE, EXCEPT AS SUCH INTEREST PORTION MAY BE TAKEN INTO ACCOUNT AS AN ADJUSTMENT IN DETERMINING THE ALTERNATIVE MINIMUM TAX AND ENVIRONMENTAL TAX IMPOSED ON CORPORATIONS; AND (E) YOU SHALL BE THE ONLY ENTITY TO OWN, USE OR OPERATE THE EQUIPMENT DURING THE TERM. YOU SHALL BE DEEMED TO HAVE REAFFIRMED THE REPRESENTATIONS, WARRANTIES AND COVENANTS SET FORTH IN THIS SECTION 18 EACH TIME IT EXECUTES ANY SCHEDULE. IF YOU BREACH ANY REPRESENTATION, WARRANTY OR COVENANT CONTAINED IN THIS MASTER LEASE AND, AS A RESULT OF SUCH BREACH, THE INTEREST PORTION OF ANY LEASE PAYMENT BECOMES INCLUDEABLE IN GROSS INCOME OF ANY OWNER THEREOF FOR FEDERAL INCOME TAX PURPOSES, YOU SHALL PAY US PROMPTLY AFTER SUCH DETERMINATION OF TAXABILITY AND ON EACH LEASE PAYMENT DUE DATE THEREAFTER, AN ADDITIONAL AMOUNT DETERMINED BY US TO COMPENSATE US FOR THE LOSS OF SUCH EXCLUDABILITY (INCLUDING, BUT NOT LIMITED TO, COMPENSATION RELATING TO INTEREST EXPENSE, PENALTIES OR ADDITIONS TO TAX), WHICH DETERMINATION SHALL BE CONCLUSIVE ABSENT MANIFEST ERROR.

19. CHOICE OF LAW. This Master Lease shall be governed by the internal laws (as opposed to conflicts of law provisions) of the State where the Equipment is located. If any provision of this Master Lease or any Equipment or Payment Schedule shall be prohibited by or invalid under that law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Master Lease or any Equipment or Payment Schedule. This Master Lease inures to the benefit of and is binding upon the permitted successors or assigns of yours and ours.

**Master State & Local Government Lease
Agreement Addendum (Florida)**

CUSTOMER INFORMATION	Lessee Name The School Board of Duval County, Florida	Master Lease # 267807
	Billing Street Address/City/State/Zip 1701 Prudential Drive, Jacksonville, FL 32207	Schedule to Master Lease #1704880

This Addendum supplements the provisions of the State & Local Government Lease Agreement or the Schedule to Master State & Local Government Lease Agreement identified by the Lease Number and Schedule to Master Lease Number specified above (collectively the "Lease"). You and we make this Addendum an integral part of the Lease. Capitalized terms used in this Addendum that are not defined will have the meanings specified in the Lease. If there is any conflict between the Lease and this Addendum, then this Addendum will control and prevail.

1. **Funding Intent.** You reasonably believe that funds can be obtained sufficient to make all Lease Payments and other payments during the term of this Lease. You agree that your chief executive or administrative officer (or your administrative office that has the responsibility of preparing the budget submitted to your governing body, as applicable) will provide for funding for such payments in your annual budget request submitted to your governing body. If your governing body chooses not to appropriate funds for such payments, you agree that your governing body will evidence such non-appropriation by omitting funds for such payments due during the applicable fiscal period from the budget that it adopts. You and we agree that your obligation to make Lease Payments under this Lease will be your current expense and will not be interpreted to be a debt in violation of applicable law or constitutional limitations or requirements. If a Default occurs, any judgment obtained against you will be enforceable solely against revenues allocated by your governing body for such purpose. Nothing contained in this Lease will be interpreted as a pledge of your general tax revenues, funds or moneys. Regardless of any other provisions of this Lease, no ad valorem taxes are

pledged to the payment of any amount due under this Lease. Also, all amounts due under this Lease will be paid only from funds arising from sources other than ad valorem taxation unless one of the following conditions is satisfied:

(i) you are a county and the term of this Lease is sixty (60) months or less; (ii) you are a school district and the term of this Lease is twelve (12) months or less; or (iii) you are a municipality and if you are a home rule city, your charter does not prohibit the payment of amounts due under this Lease from ad valorem taxation revenues. This Section 1 replaces Section 15 of this Lease entitled "Funding Intent".

2. **Non-appropriation of Funds.** If (a) sufficient funds are not appropriated and budgeted by your governing body in any fiscal period for Lease Payments or other payments due under this Lease, and (b) you have exhausted all funds legally available for such payments, then you will give us written notice and this Lease will terminate as of the last day of your fiscal period for which funds for Lease Payments are available. Such termination is without any expense or penalty, except for the portions of the Lease Payments and those expenses associated with your return of the Equipment in accordance with Section 2 of this Lease for which funds have been budgeted and appropriated or are otherwise legally available. Upon such termination, all of your rights and interests in the Equipment will vest in us. This Section 3 replaces Section 16 of this Lease entitled "Non-appropriation of Funds".

3. **Choice of Law.** Regardless of any conflicting provisions in this Lease, **THIS LEASE WILL BE GOVERNED BY THE LAWS OF THE STATE OF FLORIDA.**

Lessee: See attached signature page

Authorized Signature

Print Name & Title

Date

Lessor: CIT BANK, N.A., d/b/a Lenovo Financial Services

Authorized Signature

Print Name & Title

Date

*[Signature page to Master State & Local Government Lease Agreement Addendum (Florida)
No. 267807]*

ATTEST:

**THE SCHOOL BOARD OF DUVAL
COUNTY, FLORIDA**

By: _____
Dr. Diana Greene, Superintendent
of Schools and Ex-Officio Secretary
to the Board

By: _____
Warren A. Jones, Chairman

Form Approved:

Approved by Board on August 4, 2020

By: _____
Office of General Counsel



INCUMBENCY CERTIFICATE

Master State & Local Government Lease Agreement 267807 and all Schedules thereto (collectively, the “Agreement”) between The School Board of Duval County, Florida, and CIT Bank, N.A., d/b/a Lenovo Financial Services

I, Dr. Diana Greene, certify that I am the duly elected or appointed and acting Ex-Officio Secretary of The School Board of Duval County, Florida, a political subdivision or agency duly organized and existing under the laws of the State of Florida, that I have custody of the records of such entity, and that, as of the date hereof (and for six (6) months prior thereto), the individuals named below are duly elected or appointed officers of such entity holding the offices set forth opposite their respective names. I further certify that: (i) the signatures set opposite their respective names and titles are their true and authentic signatures and (ii) such officers have the authority on behalf of such entity to enter into the Agreement identified above by and between such entity and CIT Bank, N.A., d/b/a Lenovo Financial Services.

NAME	TITLE	SIGNATURE
<u>Warren A. Jones</u>	<u>Chairman</u>	_____
_____	_____	_____
_____	_____	_____

Signed and sealed by the undersigned on August 7, 2020

By: _____
Dr. Diana Greene,
Superintendent of Schools and
Ex-Officio Secretary to the Board

CERTIFICATE OF APPROPRIATIONS
(State and Local Government Master Lease Agreement)

I, Dr. Diana Greene, do hereby certify that I am the duly elected or appointed Superintendent of Schools and Ex-Officio Secretary of The School Board of Duval County, Florida ("Lessee"); that I have custody of the financial records and budget information of such entity; that monies for all lease payments to be made under that certain State and Local Government Lease Agreement #N/A or that certain Master State and Local Government Master Agreement #267807 and, Schedule Number(s) 1704880, between Lessee and CIT Bank, N.A., d/b/a Lenovo Financial Services as lessor ("Agreement"), for the fiscal year ending June 30, 2021, are available from unexhausted and unencumbered appropriations and/or funds within Lessee's budget for such fiscal year; and that appropriations and/or funds have been designated for the payment of those lease payments that may come due under the Agreement in such fiscal year.

IN WITNESS WHEREOF, I have duly executed this Certificate of Appropriations this 7th day of August 2020.

Signed and sealed by the undersigned on August 7, 2020

By: _____
Dr. Diana Greene,
Superintendent of Schools and
Ex-Officio Secretary to the Board

CERTIFICATION OF ESSENTIAL USE

RE: Schedule to Master State & Local Government Lease Agreement #1704880, dated effective August 7, 2020

(each individually, hereinafter the "Agreement") by and between CIT Bank, N.A., d/b/a Lenovo Financial Services ("Lessor") and The School Board of Duval County, Florida ("Lessee")

Ladies and Gentlemen:

This letter confirms and affirms that the Equipment described in the Agreement identified above is/are essential to the function of the undersigned or to the service we provide to our citizens.

Further, we have an immediate need for, and expect to make immediate use of, substantially all such Equipment, which need is not temporary or expected to diminish in the foreseeable future. Such Equipment will be used by us only for the purpose of performing one or more of our governmental or proprietary functions consistent with the permissible scope of our authority. Specifically, such Equipment was selected by us to be used as follows (please include any specific department that may be its primary user: students enrolled in Duval County Public Schools attending any district school.

Is the Equipment additional or new technology to the department, or does it constitute a continuation of your existing technology? New

Our source of funds for payments due under the Agreement for the current fiscal year is capital funds

We expect and anticipate adequate funds to be available for all future payments of rent due after the current fiscal year for the following reasons: future availability of capital funding

ATTEST:

**THE SCHOOL BOARD OF DUVAL
COUNTY, FLORIDA**

By: _____
Dr. Diana Greene, Superintendent
of Schools and Ex-Officio Secretary
to the Board

By: _____
Warren A. Jones, Chairman

Form Approved:

Approved by Board on August 4, 2020

By: _____
Office of General Counsel

August 7, 2020

To: CIT Bank, N.A., d/b/a Lenovo Financial Services
10201 Centurion Parkway N. #100
Jacksonville, Florida 32256

Re: Schedule #1704880 to Master State and Local Government Lease Agreement No. 267807 (the "Lease")

Ladies and Gentlemen:

I am counsel to The School Board of Duval County, Florida (the "School Board" or the "Lessee") and have served in such capacity in connection with the above-referenced Lease by and between CIT Bank, N.A., d/b/a Lenovo Financial Services, as Lessor, and Lessee. Capitalized terms which are not defined herein shall have the meanings given these terms in the Lease.

I have assumed that all documents submitted to me as originals are authentic and that all documents submitted to me as certified, confirmed or photostatic copies are authentic copies of original documents. Other than the signatures of those persons signing on behalf of the School Board, I have assumed the genuineness of all signatures. In connection herewith, I have examined executed originals (or copies certified or otherwise identified to my satisfaction based on the foregoing assumptions) of such documents and instruments and matters of law as I have determined relevant for the purpose of rendering this opinion, and subject to the limitations and qualifications set forth herein, I have also assumed that the documents are enforceable against all parties thereto other than my clients.

Based on the foregoing and subject to the exceptions and limitations set forth herein, I am of the opinion that:

1. The School Board is a body corporate and politic and the governing body of the School District of Duval County, Florida, duly organized and validly existing under the Constitution and laws of the State of Florida.

2. The School Board has full power and authority to enter into the Lease of even date herewith, that certain Master State and Local Government Lease Agreement No. 267807 of even date herewith, and necessarily related documents of even date herewith (collectively, the "Fundamental Agreements").

3. The Fundamental Agreements have been duly authorized, executed and delivered by the School Board and, assuming the due authorization, execution and delivery by the other parties thereto, constitute valid and legally binding obligations of the School Board enforceable against the School Board in accordance with their respective terms, subject, however to the limitations and qualifications set forth herein. To the best of my knowledge, the Fundamental Agreements do not violate or create a default under any instrument or agreement binding on Lessee.

4. To the best of my knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity before or by the Circuit Court of the State of Florida in and for the Fourth Judicial Circuit or any other court, governmental agency, public board or body pending or threatened against the School Board, nor is there any basis for any such action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding would have a materially adverse effect upon the transactions contemplated by the Fundamental Agreements.

5. To the best of my knowledge, all authorizations, consents, approvals and reviews of governmental bodies or regulatory authorities now required for the School Board's adoption, execution or performance of its obligations under the Fundamental Agreements have been obtained or effected, and I have no reason to believe that the School Board will be unable to obtain or effect any such additional authorization, consent, approval or review that may be required in the future for performance of any of them by the School Board.

6. To the best of my knowledge, the School Board is not in a material breach of, or a material default under, any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree, or any loan agreement, indenture, bond, note, material resolution, material agreement or other material instrument to which the School Board is a party or to which the School Board or any of its property or assets is otherwise subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, and the execution and delivery by the School Board of the Fundamental Agreements, or compliance on the School Board's part contained or described therein, will not conflict with or constitute a material breach of or default under

any constitutional provision, law, administrative regulation, judgment, decree, or loan agreement, indenture, bond, note, resolutions, agreement or other instrument to which the School Board is a party or to which the School Board or any of its property or assets is otherwise subject will not result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the School Board under the terms of any such law, regulation or instrument, except as expressly provided by the Fundamental Agreements.

7. To the best of my knowledge, Lessee has fully complied with all applicable law governing open meetings, procurement, and appropriations required in connection with the Lease and the acquisition of the Equipment.

The opinions set forth herein are subject to the following limitations and qualifications: (1) the enforceability of the rights, remedies, and legal obligations set forth in the documents as subject to and limited by bankruptcy, insolvency, reorganization, moratorium, and similar laws in each case relating to or affecting the enforcement of creditors' rights generally, and subject to the enforceability thereof, to the exercise of judicial discretion in accordance with the general principles of equity; (2) I express no opinion as to any equitable or specific remedy that a court, governmental entity or board of arbitration may grant, impose, withhold or render; and (3) no opinion is expressed as the enforceability of any provision that creates, or purports to create, any right of indemnification or exculpation.

I am admitted to the practice of law only in the State of Florida. The opinions expressed herein are subject to the following limitations and qualifications, and nothing herein shall be construed to be an opinion as to the applicability or effect of: (a) laws of any jurisdiction other than the State of Florida or the United States of America, (b) the tax treatment of the transactions contemplated by the agreements, (c) the requirements of federal or state securities laws, including federal or state registration or blue sky laws, (d) any financial or statistical matters, or (e) the creation, perfection and priority of any lien or security interest. This opinion is limited to the matters expressly stated as such herein, and no opinion is implied or may be inferred beyond the matters expressly stated as such herein or omitted herefrom. The opinions expressed herein do not reflect any facts or circumstances that may hereafter come to my attention or any changes in law that may hereafter occur. This opinion letter is provided solely for your benefit in connection with the transaction described above and may not be relied upon by any other person or for any other purpose.

Respectfully submitted,

Office of General Counsel

INSURANCE

CIT Bank, N.A., d/b/a Lenovo Financial Services
10201 Centurion Parkway N. #100
Jacksonville, Florida 32256

Re: Master State and Local Government Lease Agreement No. 267807 (the "Lease")

SELF INSURANCE CERTIFICATE PROPERTY AND LIABILITY INSURANCE

Pursuant to the above-referenced Master Agreement, Lessee's undersigned authorized representatives hereby certify to us that: (i) Lessee has and will maintain a self-insurance program with adequate reserves to cover all property loss and public liability risks with respect to the Master Agreement and schedules executed thereunder from time to time, including all Equipment leased thereunder; (ii) Lessee's self-insurance program shall be primary without right of contribution from any insurance carried by Lessor, (iii) Lessee's self-insurance program with respect to property loss or damage is sufficient to pay all interest, rent, stipulated loss value or other amounts owed to Lessor for any loss or damage to the Equipment as stated in the Master Agreement, and (iv) Lessee's self-insurance program with respect to public liability risks is sufficient to pay any claim, loss, damage, or liability asserted against Lessor with respect to the Equipment, the Master Agreement, and the costs of defense of any such claim, loss, damage or liability, also as provided in the Master Agreement.

Dated as of August 7, 2020

THE SCHOOL BOARD OF DUVAL COUNTY, FLORIDA

By: _____
Dr. Diana Greene,
Superintendent of Schools
and Ex-Officio Secretary
to the Board

By: _____
Warren A. Jones, Chairman

Form Approved:

Approved by the Board: August 4, 2020

By: _____
Office of General Counsel

DELIVERY & ACCEPTANCE CERTIFICATE

By signing this Certificate, you, the Lessee identified below, agree:

- A) That all products described in the State & Local Government Lease Agreement or the Schedule to Master State & Local Government Lease Agreement identified below ("Equipment") have been delivered, inspected, installed and are unconditionally and irrevocably accepted by you as satisfactory for all purposes of the State & Local Government Lease Agreement or Schedule to Master State & Local Government Lease Agreement; and
- B) That we, CIT Bank, N.A., d/b/a **Lenovo Financial Services**, are authorized to purchase the Equipment and start billing you under the State & Local Government Lease Agreement or Schedule to Master State & Local Government Lease Agreement.

State & Local Government Lease Agreement or Schedule No. 1704880

ATTEST:

**THE SCHOOL BOARD OF DUVAL
COUNTY, FLORIDA**

By: _____
Dr. Diana Greene, Superintendent
of Schools and Ex-Officio Secretary
to the Board

By: _____
Warren A. Jones, Chairman

Form Approved:

Approved by Board on August 4, 2020

By: _____
Office of General Counsel