



**LEASE INFORMATION**

Full Legal Name: School District of St. Lucie County      District #/ID: SLW CENTENNIAL HS.  
 Equipment #/ID: 1404 OKEECHOBEE Rd.  
 City: St. Lucie      State: FL      Zip: 34947  
 Contact Name: H. PIERCE

Equipment Location (Address): 1480 SW Castlere Blvd.  
 City: St. Lucie      State: FL      Zip: 34946

QTY	MODEL	DATE	DESCRIPTION	MAKE	MODEL	DATE	DESCRIPTION	MAKE	MODEL
1	W/LOOSE								

The above described \_\_\_\_\_ ("Lessee") warrants that it has funds available to pay rents ("Lease Payments") until the end of its current appropriation period. In the event its legislative body or funding authority does not appropriate funds to be paid to Lessor for the above described Equipment ("Equipment"), Lessee may, upon prior written notice to Lessor, effective 60 days after the giving of such notice or upon the exhaustion of the funding authorized for the then current appropriation period, whichever is later, return the Equipment to Lessor, at Lessor's expense; and thereupon, be released of its obligation to make all rental payments (Lease Payments) to Lessor due thereafter, provided: (1) The Equipment is returned to Lessor as provided for in the above described Lease ("Lease"), (2) the foregoing notice states the failure of the legislative body or funding authority to appropriate the necessary funds as reason for cancellation, and (3) the notice is accompanied by payment of all amounts then due to Lessor under the Lease.

In the event Lessee returns the Equipment pursuant to the terms of this Addendum, Lessor shall retain all sums paid hereunder by Lessee, including the Security Deposit (if any) specified in the Lease.

If the provisions of this Addendum are utilized by Lessee, Lessee agrees not to purchase, lease or rent any other functionally similar equipment for the balance of the Lease term following Lessee's exercise of its termination rights hereunder.

This Addendum will not be construed so as to permit the Lessee to terminate the Lease in order to acquire any other equipment or obtain funds directly or indirectly to perform essentially the same application for which the Equipment is intended.

**LESSEE SIGNATURE**

Signature: Allen G...  
 Title: Admin Exp  
 Date: 7/29/13  
 For: School District of St. Lucie Co

**ACCEPTED BY LESSOR**

Signature: \_\_\_\_\_  
 Title: \_\_\_\_\_ Date: \_\_\_\_\_  
 For: \_\_\_\_\_ Legal Name of Depositor or Facility

## LEASE AGREEMENT ADDENDUM

This Lease Agreement Addendum ("Addendum") is made this \_\_\_\_\_ and is made part of and amends that certain Lease Agreement dated \_\_\_\_\_ by and between Max Davis Associates, Inc. ("Lessor") and \_\_\_\_\_ ("Lessee"). The words "you" and "your" refer to the Lessee and the words "we", "us" and "our" refer to the Lessor. Unless otherwise defined herein, capitalized terms shall have the definition set forth in the Agreement.

NOW, THEREFORE, for good and valuable consideration, intending to be legally bound and pursuant to the terms and conditions of the Agreement, it is hereby agreed as follows:

1. Section 1 is amended to read as follows (new language underlined, deleted language in strike-through):

You (the "Lessee") agree to lease from us (the "lessor") the Equipment listed above ~~and on any attached schedule. You authorize us to adjust the Lease payments up to 15% if the cost of the Equipment or taxes differs from the supplier's estimate.~~ This Lease is effective on the date that it is accepted and signed by us, and the term of this Lease begins on that date or any later date that was designated herein (the "Commencement Date") and continues thereafter for the number of months indicated above. Lease payments are due as invoiced by us. As you will have possession of the Equipment from the date of its delivery, if we accept and sign this Lease you will pay us interim rent for the period from the date the Equipment is delivered to you until the Commencement Date as reasonably calculated by us based on the Lease payment, the number of days in that period, and a month of 30 days. Your obligations to us are absolute, unconditional, and not subject to cancellation, reduction, setoff or counterclaim. You agree to pay us a one-time fee of \$75.00 to reimburse our expense for preparing financing statements, other documentation costs and all ongoing administration costs during the term of this Lease. Security deposits are non-interest bearing and may be applied to cure a lease default. If you are not in default, we will return the deposit to you when the Lease is terminated. ~~If a payment is not made when due you will pay us a late charge of 5% of the payment or \$10.00, whichever is greater. We will charge you a fee of \$25.00 for any check that is returned.~~ ONLY WE ARE AUTHORIZED TO WAIVE OR CHANGE ANY NO TERM, PROVISION OR CONDITION OF THE LEASE MAY BE CHANGED WITHOUT THE WRITTEN AGREEMENT OF BOTH PARTIES.

2. Section 6 is deleted.
3. Section 7 of the Agreement is amended to read as follows (new language underlined, deleted language in strike-through):

~~You will give us at least 60 days but not more than 120 days written notice (to our address below) before the expiration of the initial lease term (or any renewal term) of your intention to purchase or return the Equipment. Within sixty (60) days prior to expiration of the original term of the lease, you will provide us with written notice of your intention to return or purchase the Equipment.~~ With proper notice you may: a) purchase all the Equipment as indicated above under "End of Lease Option" (fair market value purchase option amounts will be determined by us based on the Equipment's in place value not to exceed 20% of the lease capitalized cost); or b) ~~return all~~ allow us to pick up the Equipment from the above location in good working condition at your cost in a timely manner, and to a location we designate. If you fail to notify us, or if you do not (i) purchase or (ii) return the Equipment as provided herein, this Lease will automatically renew at the same payment amount for consecutive 60-day periods.

4. Section 8 is amended to read as follows (new language underlined, deleted language in strike-through):

You are in default on this Lease if a) you fail to pay a Lease payment or any other amount when due; or b) you breach any other material obligation under the Lease ~~or any other Lease with us~~. If you are in default on the Lease, and such default is not cured, or reasonable progress has not been made toward cure of the default, within 25 days written notice by us, we may: (i) declare the entire balance of the unpaid Lease payments for the full Lease term immediately due and payable to us; (ii) sue you for and receive the total amount due on the Lease plus the Equipment's anticipated end of Lease fair market value not to exceed 20% of the lease capitalized cost or fixed price purchase option (the "Residual") with future lease payments ~~and the Residual~~ discounted to the date of default at the lessor of (a) a per annum interest rate equivalent to that of a U.S. Treasury constant maturity obligation (as reported by the U.S. Treasury Department) that would have a repayment term equal to the remaining Lease term, all as reasonably determined by Lessor, or (B) 3% per annum, plus reasonable collection and legal cost; (ii) charge you interest on late payments in accordance with the Florida Local Government Prompt Payment Act ~~all monies due at the rate of 18% per year or the highest rate permitted by law from the date of default~~; and (iv) require that you immediately return the Equipment to us or we may peaceably repossess it. Any return or repossession will not be considered a termination or cancellation of the Lease. If the Equipment is returned or repossessed we will sell or re-rent the Equipment at terms we determine, at one or more public or private sales, with or without notice to you, and apply the net proceeds (after deducting any related expense) to your obligation. You remain liable for any deficiency with any excess being retained by us.

5. Section 9 is amended as follows:

~~You~~ The parties agree that the Lease is a Finance Lease as defined in Article 2A of the UCC and Section 680.1031(1)(g), Fla. Stat. You acknowledge we have given you the name of the Equipment supplier and that you may have rights under the contract with the supplier and may contact the supplier for a description of these rights. If requested you will sign a separate Equipment acceptance certificate. ~~This Lease was made in Florida Pennsylvania ("FL, PA"), is to be performed in PA, FL, and shall be governed and construed in accordance with laws of PA, FL. You consent to jurisdiction, personal and otherwise, in any state or federal court in PA and irrevocably waive a trial by jury. You agree to waive any and all rights and remedies granted to you under Sections 2A-508 through 2A-522 of the UCC. You agree that the Equipment will only be used for business purposes and not for personal, family, or household use, and will not be moved from the above location without our consent. You agree that a facsimile copy of the Lease with facsimile signatures may be treated as an original and will be admissible as evidence of the Lease. We may inspect the Equipment during the Lease term.~~

6. A new section 10 is added as follows:

You warrant that you have funds available to pay rents payable under this Lease until the end of your current appropriation period. In the event your legislative body or funding authority does not appropriate funds to be paid to us for the above described Equipment for any subsequent appropriation period (a "Non-Appropriation Event"), you may, subject to the conditions herein and upon prior written notice to us (the "Non-Appropriation Notice"), effective the later of (i) 60 days after our receipt of same, or (ii) the end of your current appropriation period (the "Non-Appropriation Date"), terminate the Lease and be released of its obligation to make all payments due to us coming due after the Non-Appropriation Date. As a condition to exercising its rights herein, you shall (1) provide in the Non-Appropriation Notice a certification of an official with budget approval authority that a Non-appropriation Event has occurred; (2) return the Equipment

on or before the Non-Appropriation date subject to the terms and conditions set forth in Section 7 of this Lease; and (3) pay to us all sums payable up to the Non-Appropriation Date.

In the event of any Non-appropriation Event, we shall retain all sums paid hereunder or under the Lease by you, including the Security Deposit (if any) specified in the Lease.

These provisions will not be construed so as to permit you to terminate at will or for convenience.

7. The Agreement is hereby modified to delete the provision relating to a Guaranty. No Guaranty shall be required for this Lease.
8. It is expressly agreed by the parties that this Addendum is supplemental to the Agreement which is by reference made a part hereof and all the terms and conditions and provisions thereof, unless specifically modified herein, are to apply to this Addendum and are made a part of this Addendum as though they were expressly rewritten.
9. In the event of any conflict, inconsistency or incongruity between the provisions of this Addendum and any of the provisions of the Agreement, the provisions of this Addendum shall in all respects govern and control.
10. This Addendum may be executed by one or more of the parties on any number of separate counterparts, each of which counterparts shall be an original, but all of which when together shall be deemed to constitute one and the same instrument.
11. This Addendum has been executed and delivered in, and shall be construed in accordance with the laws of the State of Florida.
12. The terms hereof may not be terminated, amended, supplemented or modified orally, but only by an instrument duly authorized by each of the parties hereto.

IN WITNESS WHEREOF, the parties have caused this Addendum to be executed on the date set forth above.

Max Davis Associates, Inc.

By: [Signature]

Print name: SEN'S BUSSEY

Title: NATIONAL MANAGER

Lossco;

By: [Signature]

Print name: ALAN COP

Title: Principal