



STATE AND LOCAL GOVERNMENT MASTER LEASE PURCHASE AGREEMENT  
ADVANCE PRICING AGREEMENT

Hewlett-Packard Financial Services Company ("Lessor") and The School Board of Sarasota County, Florida, ("Lessee"), are parties to the State and Local Government Master Lease Purchase Agreement identified by the Master Agreement Number specified above (the "Master Agreement"). This Advance Pricing Agreement (which shall be identified by the APA Number specified above) is being entered into by Lessor and Lessee as an option granted Lessee with respect to the Master Lease and supersedes any Advancing Pricing Agreement previously entered into by Lessor and Lessee pursuant thereto with respect to Leases commencing during the Commitment Period specified in Section 4 below. The terms and conditions of the Master Agreement are hereby incorporated by reference into this Advance Pricing Agreement. All capitalized terms used in this Advance Pricing Agreement without definition have the meanings ascribed to them in the Master Agreement.

- Purpose.** This Advance Pricing Agreement constitutes a commitment on the part of Lessor, during the Commitment Period (hereinafter identified) to purchase Equipment of the types(s) described herein and to enter into one or more Leases with Lessee at the lease rates set forth herein; provided, however, that Lessor shall under no circumstances be obligated to purchase Equipment if (x) such purchase would require Lessor to expend moneys in excess of the Amount Available (hereinafter defined) less the aggregate amount previously paid or committed to be paid by Lessor to acquire Equipment during such Commitment Period, or (y) any Lessee Default or Nonappropriation shall have occurred and be continuing under any Lease or any event shall have occurred and be continuing which, with the giving of notice or the passage of time or both, would constitute a Lessee Default or Nonappropriation under any Lease, or (z) Lessee shall have failed to deliver to Lessor any financial statements in accordance with the provisions of this Advance Pricing Agreement or any material adverse change shall have occurred in Lessee's financial or operating condition, as determined by Lessor in its sole discretion, after the date of the last financial statements of Lessee delivered to Lessor prior to the execution and delivery of such Advance Pricing Agreement.
- Commitment.** Lessor shall, at Lessee's request made during the Commitment Period purchase Equipment of the type(s) described herein and enter into a Lease of such Equipment with Lessee. Until such time as Lessee shall have executed and delivered to Lessor a Consolidating Schedule (hereinafter defined) in accordance with this Advance Pricing Agreement, each such Lease shall be governed by the terms of the Master Agreement, this Advance Pricing Agreement and the Acceptance Certificate executed and delivered to Lessor by Lessee pursuant to this Advance Pricing Agreement. Each such Acceptance Certificate shall specifically identify (by serial number or other identifying characteristics) the items of Equipment to be leased thereunder (other than items of System Software, which shall be deemed to be items of Software leased together with the related items of Hardware). Until Lessee shall have executed and delivered to Lessor a Consolidating Schedule, each such Acceptance Certificate, when executed and delivered by Lessee and accepted by Lessor, together with the Master Agreement and this Advance Pricing Agreement, shall constitute a separate and distinct Lease enforceable according to its terms. In the event of any conflict among the terms of such documents, the provisions of such Acceptance Certificate shall control over conflicting provisions in this Advance Pricing Agreement or the Master Agreement and the provisions of this Advance Pricing Agreement shall control over conflicting provisions in the Master Agreement.
- Acceptance.** For purposes of any Lease entered into pursuant to this Advance Pricing Agreement, Exhibit 1 hereto shall replace all references to Exhibit B in the Master Agreement.
- Commitment Period.** Lessee may enter into Leases with Lessor pursuant to the Master Agreement and this Advance Pricing Agreement during the period beginning on February 11, 2013 and ending on April 30, 2013 (the "Commitment Period").
- Amount Available.** The aggregate Total Cost of Equipment to be subject to such Leases shall not exceed \$7,000,000.00 ("Amount Available") without Lessor's consent, which consent shall be evidenced either by a writing executed by Lessor or by Lessor's funding during the Commitment Period of Leases, in an aggregate amount exceeding such Amount Available.
- Consolidation.** All Leases commenced during the Commitment Period as provided herein (the "Consolidation Period") shall be consolidated into a single Schedule (a "Consolidating Schedule") in the form of Exhibit 2 hereto with such changes as Lessor and Lessee shall have agreed to as conclusively evidenced by their execution thereof. Lessor shall prepare and deliver to Lessee a Consolidating Schedule as of the close of each applicable Consolidation Period. Lessee agrees to execute and deliver each Consolidating Schedule to Lessor within 10 days after its receipt thereof from Lessor. From and after Lessee's execution and delivery to Lessor of a Consolidating Schedule, the Consolidating Schedule shall supersede the applicable Acceptance Certificates and the Advance Pricing Agreement with respect to all Leases commenced during the Consolidation Period to which such Consolidating Schedule relates, and all such Leases shall be deemed to be a single, separate and distinct Lease governed by such Consolidating Schedule and the Master Agreement and enforceable in accordance with its terms. In the event of any conflict between the terms of the Master Agreement and such Consolidating Schedule, the provisions of the Consolidating Schedule shall govern. If Lessee fails to execute and deliver to Lessor any Consolidating Schedule within 10 days after its receipt thereof, Lessor may exercise its rights and remedies under Section 21 and 22 of the Master Agreement arising as a result of such failure, either immediately or at any time during the Initial Term of the Leases to which such Consolidating Schedule relates. No delay in exercising such rights or remedies shall operate as a waiver thereof. Lessee acknowledges and agrees that Rent with respect to such Leases shall be payable in the amounts and at the times determined pursuant to the applicable Advance Pricing Agreement and Acceptance Certificates, regardless of whether Lessee shall have received such Consolidating Schedule from Lessor or executed and delivered the same to Lessor as of the time any such payment is due. Lessee shall, at all times during which this Advance Pricing Agreement is effective, deliver to Lessor its quarterly and annual financial statements no later than 75 days after the end of each of Lessee's fiscal quarters or 120 days after the end of each of Lessee's fiscal years, as applicable. Such annual financial statements shall be audited and certified by Lessee's independent certified public accountants.
- Leases.** Set forth below is a description of the type(s) of Equipment that may be leased pursuant to this Advance Pricing Agreement, the times at which Rent is payable and the length of the Initial Term of each Lease that is commenced pursuant hereto, and the Lease rate factor to be multiplied by the Total Cost of the Equipment subject to each such Lease to determine the periodic Rent payable with respect thereto:

**A. Equipment Type I:**

(i) Description of Equipment: HP Desktops, Notebooks and Monitors

(ii) Rent is payable: \_\_\_\_\_ in advance X in arrears (check one)  
X monthly \_\_\_\_\_ quarterly (check one)  
\_\_\_\_\_ semi-annually \_\_\_\_\_ annually

(iii) Initial Term: 60 Months (plus the number of days from and including the Acceptance Date through and including the last day of the Consolidation Period in which the Acceptance Date occurs).

(iv) Lease rate factor: .01814

With respect to each Lease that is commenced pursuant to this Advance Pricing Agreement, Lessee shall pay Lessor (a) on the first day of each calendar month or calendar quarter (depending on whether Rent is payable monthly or quarterly) if Rent is payable in advance, or (b) on the last day of each calendar month or quarter (depending on whether Rent is payable monthly or quarterly) if Rent is payable in arrears, the Rent payment calculated as set forth above in this Section 7 for the length of the Initial Term of such Lease. The First Payment Date shall be the first day (if Rent is payable in advance) or the last day (if Rent is payable in arrears) of the month or quarter (as applicable) immediately following the end of the Consolidation Period in which the Acceptance Date occurs. In addition, on the First Payment Date Lessee shall also pay Lessor with respect to each such Lease an amount equal to the Daily Rent multiplied by the number of days from and including the Acceptance Date up to but excluding the first day of the month or quarter (as applicable) in which the first Rent payment date occurs.

8. Additional Provisions: N/A

9. Fiscal Period: June 30, 2013 [Annual] \_\_\_\_\_

**IN WITNESS WHEREOF, LESSOR AND LESSEE HAVE EXECUTED THIS ADVANCE PRICING AGREEMENT ON THE DATES SPECIFIED BELOW. UNTIL AND UNLESS LESSEE EXECUTES THIS ADVANCE PRICING AGREEMENT IN COMPLIANCE WITH THE TERMS HEREOF, LESSOR'S SIGNATURE HEREON SHALL OPERATE ONLY AS AN OFFER TO LESSEE TO MAKE AN OFFER TO LEASE PURSUANT TO THE TERMS HEREOF. UPON EXECUTION BY LESSEE, AND PROVIDED LESSEE IS IN COMPLIANCE WITH THE TERMS HEREOF, THIS ADVANCE PRICING AGREEMENT SHALL BE BINDING ON BOTH PARTIES HERETO**

**LESSEE:**  
**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**

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

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Date

**LESSOR:**  
**HEWLETT-PACKARD FINANCIAL SERVICES COMPANY**

BY: Shari Palmer

Shari Palmer, Operations Manager

\_\_\_\_\_  
Name and Title

2/12/13

\_\_\_\_\_  
Date