



**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.

1. **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.
2. **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.
3. **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.
4. **Commitment Period.** Lessee may enter into Leases with Lessor pursuant to the Master Agreement and this Advance Pricing Agreement during the period beginning on May 12, 2011 and ending on July 31, 2011 (the “Commitment Period”).
5. **Amount Available.** The aggregate Total Cost of Equipment to be subject to such Leases shall not exceed \$ **5,203,384.00** (“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.
6. **Consolidation.** All Leases commenced during each [stated three month period] or portion thereof during the Commitment Period (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.
7. **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 Notebooks, Desktops 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: **.01819**

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.

8. Additional Provisions: N/A

9. Fiscal Period: _____ [Annual] _____

IN WITNESS WHEREOF, LESSOR AND LESSEE HAVE EXECUTED THIS ADVANCE PRICING AGREEMENT ON THE DATES SPECIFIED BELOW.

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

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

BY: _____

BY: _____

Name and Title

Name and Title

Date

Date

AMENDMENT NO. 1 TO LEASE AGREEMENT

This Amendment No. 1 to **STATE AND LOCAL GOVERNMENT MASTER LEASE PURCHASE AGREEMENT** No. 2642883637 (this "**Amendment**") is made as of May 12, 2011 by and between The School Board of Sarasota County, Florida, a governmental body corporate ("**Lessee**"), and Hewlett-Packard Financial Services Company, a Delaware corporation ("**HPFS**").

WITNESSETH:

Whereas, The School District County for Sarasota, Florida as lessee, and HPFS, as lessor, entered into that certain State and Local Government Master Lease Purchase Agreement No. 2642883637 dated the 21st day of July, 2009, (said State and Local Government Master Lease Purchase Agreement No. 2642883637 and any amendments thereto collectively, the "**Lease Agreement**"); and

Whereas, the Lease Agreement was entered in error in the original Lessee name rather than by Lessee; and

Whereas, the parties have agreed to amend the Lease Agreement to provide for the change of the name of "**Lessee**" under the Lease Agreement.

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, it is hereby agreed as follows:

1. **DEFINITIONS.** Unless otherwise defined herein, words and expressions defined in the Master Agreement, as amended hereby, shall bear the same meanings when used herein.

2. **AMENDMENT TO LEASE AGREEMENT.** All references to "The School District for Sarasota County, Florida " and "Lessee" in the Lease Agreement, and all ancillary documents and instruments pursuant thereto, including, without limitation, schedules, acceptance certificates and other documents (collectively, the "**Lease Documents**") shall hereafter refer to The School Board of Sarasota County, Florida and The School Board of Sarasota County, Florida shall be deemed for all purposes of the Lease Agreement and all existing and future Lease Documents to be the "**Lessee**" referenced therein. Lessee shall execute the Incumbency Certificate attached hereto.

3. **AFFIRMATION OF ALL LESSEE OBLIGATIONS.** The School Board of Sarasota County, Florida as Lessee, hereby warrants, represents and covenants that: a) it is bound by all of the terms and conditions of the Lease Agreement and all Lease Documents and b) it agrees to faithfully perform all of its obligations under the Lease Agreement and any and all existing and future Lease Documents, and affirms, as of the date hereof, its representations and warranties as set forth in the Lease Agreement.

4. **NO OTHER AMENDMENT.** All other terms and conditions of the Lease Agreement shall remain in full force and effect and the Master Lease shall be construed as if the terms of this Amendment were included therein.

5. **NOTICES.** The parties hereby agree that the address and contact information related to mailing notices as set forth in Section 30 of the Lease Agreement relating to the Lessee is hereby amended as follows:

To Lessee: The School Board of Sarasota County, Florida

Attn: _____

Fax: _____

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered the day and year first written above.

LESSEE: THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

LESSOR: HEWLETT-PACKARD FINANCIAL SERVICES COMPANY

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

ATTACHMENT: Incumbency Certificate



hp financial services

INCUMBENCY CERTIFICATE
(State and Local Government Master Lease Agreement)

I, the undersigned being the duly appointed and acting Secretary or Clerk of The School Board of Sarasota County, Florida, a government authority created by Article IX, Section 4 of the Constitution of the State of Florida ("Lessee"), **DO HEREBY CERTIFY** that (i) I have custody of the records of Lessee; and (ii) based on an examination of such records of Lessee as of the date set forth below, the following persons in the respective capacities indicated opposite their names have been authorized to execute, with full authority to bind the Lessee to the State and Local Government Master Lease Purchase Agreement between Lessee and Hewlett-Packard Financial Services Company as lessor ("Master Agreement"), and all other agreements, documents and instruments executed and delivered and to be executed and delivered in connection therewith, including without limitation, the Master Agreement, any Schedules and Acceptance Certificates (as such terms are defined in the Master Agreement; collectively referred to as the "Documents"); and (iii) the signature set forth opposite such individual's name and title/office is the true and authentic signature of that individual; and, (iv) each such individual has (and had on the date each such individual affixed his or her signature to the Documents) the authority to enter into the Documents on behalf of the Lessee.

<u>Name</u>	<u>Title/Office</u>	<u>Signature</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

On behalf of Lessee, I hereby certify the due and effective ratification, approval, and confirmation of all such acts and things that any of the above-referenced persons has done or may do in connection with the matters outlined above prior or subsequent to the date of this Certificate. I do further certify that the foregoing authority shall remain in full force and effect, and Hewlett-Packard Financial Services Company shall be entitled to rely upon same, until written notice of the modification, rescission or revocation of same, in whole or in part, has been delivered to Hewlett-Packard Financial Services Company, but no such modification, rescission or revocation shall, in any event, be effective with respect to any documents executed or actions taken in reliance upon the foregoing authority prior to the delivery to Hewlett-Packard Financial Services Company of said written notice of said modification, rescission or revocation. The execution and delivery of the Documents for and on behalf of Lessee is not prohibited or in any manner restricted by any law, ordinance or regulation.

IN WITNESS WHEREOF, I have duly executed this Incumbency Certificate and affixed Lessee's seal hereto this ____ day of _____, 2011.

Secretary/Clerk or duly elected or appointed and acting officer (or duly authorized designee of such officer) of

SEAL

The School Board of Sarasota County, Florida

Signature: _____

Print Name: _____

Title: _____

[PLEASE NOTE: THE GENERAL PURPOSE OF THIS DOCUMENT IS TO AUTHORIZE INDIVIDUALS TO SIGN THE LEASE DOCUMENTS. CONSEQUENTLY, THE PERSON PROVIDING THE AUTHORIZATION CANNOT HIM OR HERSELF BE ONE OF THE SIGNERS OF THE LEASE DOCUMENTS. - I.E. CANNOT AUTHORIZE HIM OR HERSELF].