

STATE OF OHIO
DEPARTMENT OF ADMINISTRATIVE SERVICES
MASTER FINANCING AGREEMENT

THIS AGREEMENT (the "Master Financing Agreement") is between **Vendor Name** ("Lessor") and the State of Ohio, by the Department of Administrative Services for its various agencies, boards, commissions, and other entities ("Lessee").

Background. Lessor has a State Term Schedule ("STS") with the State of Ohio. The STS establishes terms and conditions under which Ohio state agencies (including any board, instrumentality, commission, department, institution, or other political body) and Ohio political subdivisions may buy Lessor's property and other personal property listed in that STS But the STS only permits such; it in no manner obligates Lessee to do so. Also, the STS contemplates only purchases of Lessor's property, but Lessee may from time to time want to finance the property instead. This Master Financing Agreement is designed to permit financing of Lessor's property by entities that may use the STS to buy Lessor's property. As with the STS, Lessee is not obligated to actually use Lessor's financing services and may arrange financing of Lessor's property through companies or organizations other than Lessor.

1. **Finance Agreement.** From time to time, at the request of Lessee and during the term of this Master Financing Agreement, Lessor agrees to finance for Lessee items of the property available for purchase from Lessor's current STS. When Lessee wants to finance property acquired under Lessor's STS with Lessor, Lessee may do so by issuing a purchase order referencing this Master Financing Agreement and Lessor's STS and listing the individual items of the property that Lessee wants to finance under the particular purchase order. Subject to Lessor's acceptance of Lessee's purchase order, the property will be financed under the terms of this Master Financing Agreement. Property financed in this manner is referred to as the "Property" throughout this Master Financing Agreement. Lessee may not use, and Lessor will not accept, orders under this Master Financing Agreement to finance anything other than the Property that is listed on Lessor's STS at the time an order is placed.
2. **Exhibits.** When Lessee finances any Property, Lessee will execute copies of all appropriate Exhibits as well as issue a purchase order.
 - 2.1 Exhibit "A" – "Property Schedule(s)." Referred to herein as a "Property Schedule."
 - 2.2 Exhibit "A (Part 2)" – "Interest and Payoff Schedule."
 - 2.3 Exhibit "B" – "Certificate of Acceptance"
 - 2.4 Exhibit "C" – "Essential Use Letter" (for use with Property Schedules with the State of Ohio only)
 - 2.5 Exhibit "D" – "8038G" (for use with tax-exempt Property Schedule only)
 - 2.6 Exhibit "E" – "Opinion of Lessee's Counsel" (for use with Property Schedules with Political Subdivisions only)
 - 2.7 Exhibit "F" – "Lessee's Certificate" (for use with Property Schedules with Political Subdivisions only)
 - 2.8 Exhibit "G" - "Insurance Requirements"

These exhibits in the form approved by the State of Ohio's Department of Administrative Services are the only documents any entity using this Master Financing Agreement may execute to evidence a transaction under this Master Financing Agreement, other than an entity's standard purchase order. Where the Lessee is an entity other than the State of Ohio, (i) an Opinion of Lessee's Counsel and (ii) Lessee's Certificate in forms similar to those set forth in Exhibit D and Exhibit E as agreed upon by Lessor and such political subdivision lessee and (iii) UCC –1 financing statements in accordance with the Uniform Commercial Code as adopted by the State of Ohio in Title 13 of the Ohio Revised Code shall also be required. None of these exhibits or the purchase order may contain additional terms and conditions unless specifically approved in writing by Department of Administrative Services. The Lessee's purchase order may contain pre-printed terms and conditions, but they will not apply to the transaction, except for information regarding invoicing, notice address, and such other information as is necessary to complete the transaction.

3. **Effective Date, Term, Acceptance, Cancellation.**
 - 3.1 When Lessor accepts an order, Lessor will lease to Lessee, and Lessee will lease from Lessor, the Property described on the order for a period starting on the date in the copy of Exhibit B that is executed with or soon after issuance of the purchase order. The term of the financing for the order will end on the earlier of the date the last payment listed on Exhibit A is actually made or the date that Lessee's current appropriation period ends. At its option, Lessee may renew the particular order for successive terms, but no successive term may extend beyond the end of Lessee's then-current appropriation period. The current appropriation period for the State of Ohio is a biennium established as a two-year period commencing on July 1 of an odd-numbered year and concluding on June 30 of an odd-numbered year. Additionally, no financing under this Master Agreement may extend beyond sixty (60) months, including all renewals.

3.2 Once Lessee has issued a purchase order and executed the applicable Exhibits, Lessee will be bound to perform under this Master Financing Agreement with respect to the applicable Property covered by the order, subject only to Lessee's acceptance of the Property once it meets the requirements for acceptance in the STS and Lessee's right to terminate the financing under this Master Financing Agreement.

3.3 Acceptance of the Property means that the Property has been delivered and accepted by Lessee for all purposes of this Master Financing Agreement. Date of such acceptance shall be evidenced by the Certificate of Acceptance and shall constitute the Effective Date. Lessee cannot limit or revoke its acceptance at any later date. The finance term will begin upon Lessee's acceptance, which will be evidenced by Lessee's issuance of a purchase order and execution of all the attached Exhibits. After Lessee's acceptance of the Property, Lessee may not cancel the accepted order during the finance term except as expressly provided in this Master Financing Agreement.

4. **Financing, Term and Payment.** Subject to the express exceptions in this Master Financing Agreement, Lessee agrees to make the periodic finance payments to Lessor on the applicable copy of Exhibit "A".

5. **Interest on Overdue Payments.** Section 126.30 of the Ohio Revised Code (the "Code") applies to this Master Financing Agreement and requires payment of interest on overdue payments for all proper invoices in accordance with its provisions.

6. **Payment Due Date.**

Payments under this Master Financing Agreement will be due on the 30th calendar day after the later of:

- (1) The date of actual receipt of a proper invoice in the office designated to receive the invoice,
- (2) Or the last day of the month of service listed on the applicable copy of Exhibit A.

7. **Invoice Requirements.**

7.1 Invoices must be submitted in an original and three (3) copies to the office designated in the purchase order "bill to address" to receive invoices. A proper invoice must include the following information:

- (1) Name and address of Lessor, or a proper assignee, as designated in this Master Financing Agreement.
- (2) Federal Tax Identification Number of Lessor, or a proper assignee, as designated in this Master Financing Agreement.
- (3) Invoice remittance address as designated in this Master Financing Agreement.
- (4) The purchase order number authorizing the delivery of the Property.
- (5) Description, including time period, serial number, when applicable, unit price, quantity and total price of Property actually delivered and specified in the purchase order. The finance payment numbers (e.g., 1 of 36), must also be indicated.

7.2 The parties may mutually agree to electronic invoicing and the process and procedures for such electronic invoicing; provided that if the State of Ohio implements a mandatory system of electronic invoicing for all vendors, then such invoicing for the State of Ohio shall be in accordance with the process and procedures for such mandatory invoicing system.

8. **Improper Invoices.**

8.1 If an invoice contains a defect or impropriety and/or it is not a proper invoice as defined above, the Lessee will give Lessor written notice along with the improper invoice. The Lessee will mail the notice to the Lessor's address designated for receipt of purchase orders within fifteen (15) calendar days after receipt of the defective invoice. The notice will contain a description of the defect or impropriety and any additional information necessary to correct the invoice. Once the notice has been sent, the required payment date will be thirty (30) days after receipt of a proper invoice or the last day of the month of service contained in the applicable copy of Exhibit A.

8.2 Lessor will apply each payment Lessee makes only to the applicable order covered by the invoice being paid and only to the payment to which the invoice pertains.

9. **Expense, Non-Appropriation and OBM Certification.**

9.1 THE OBLIGATION OF LESSEE TO PAY UNDER THIS MASTER FINANCING AGREEMENT WILL CONSTITUTE AN EXPENSE OF LESSEE AND WILL NOT BE A DEBT OF LESSEE IN CONTRAVENTION OF ANY CONSTITUTIONAL OR STATUTORY LIMITATIONS ON THE CREATION OF INDEBTEDNESS BY LESSEE, AND NOTHING IN THIS MASTER FINANCING AGREEMENT CONSTITUTES A PLEDGE OF LESSEE'S GENERAL TAX REVENUES, FUNDS, OR PROPERTY.

- 9.2 Lessee's funds are contingent on the availability of lawful appropriations by the Ohio General Assembly, or in the case where Lessee is an entity other than the State of Ohio, Lessee's legislative body or funding authority. If the Ohio General Assembly or, in the case where Lessee is an entity other than the State of Ohio, Lessee's legislative body or funding authority fails to continue funding for any payments under this Master Financing Agreement, Lessee's payment obligation will terminate with respect to the unfunded Property as of the date that the funding expires and Lessee shall return such Property to Lessor.
10. **OBM Certification.** This Master Financing Agreement is subject to Section 126.07 of the Code, which provides, in part, that orders under this Master Financing Agreement will not be valid or enforceable until the Director of the Office of Budget and Management, or equivalent in the case where Lessee is an entity other than the State of Ohio, certifies that there are proper funds available to pay the obligation.
11. **Taxes.** Lessee represents that it is exempt from all state and local taxation. As long as Lessee is exempt, Lessee will pay no taxes. Lessor will pay any taxes properly levied on Lessor.
12. **Use.** Lessee will give Lessor reasonable access to the location of the Property so that Lessor can check its existence, condition and proper maintenance. Lessee will also use the Property so that Lessor can check its existence, condition and proper maintenance. And Lessee will use the Property only for lawful purposes, in the manner for which it was intended, and as required by all applicable manuals and instructions. Additionally, Lessee will keep the Property in good repair, condition, and working order, ordinary wear and tear excepted, and will not alter or modify the Property in any way that would impair its value or originally intended use.
13. **Maintenance, Waiver of Claims, Respecting Maintenance.** At its own expense, Lessee will keep the Property in good condition, ordinary wear and tear excepted, and will have the Property serviced as the manufacturer recommends. All replacement parts will be free and clear of liens, encumbrances, and claims of others, and will become part of the Property and subject to this Master Financing Agreement and any order under this Master Financing Agreement. Lessee waives all claims of setoff against, and defenses to, the enforcement of this Master Financing Agreement, provided only that such does not arise from a breach of this Master Financing Agreement by Lessor. Lessee will pursue any claims it has against Lessor regarding the Property directly with Lessor under the STS, or as otherwise permitted by law, rather than through or under this Master Financing Agreement.
14. **Alterations.** Lessee may, at its own expense, install any property or accessories that may be necessary or convenient for its use of the Property provided that such property or accessories do not impair the value or utility of the Property. All such property and accessories may be removed by Lessee if Lessor is entitled to possession of the Property under this Master Financing Agreement, provided that any resulting damage will be repaired at Lessee's expense. Any such property or accessories not removed will be part of the Property.
15. **Liens.** Neither party will allow any third-party to have an interest or claim on the Property, and Lessor warrants that it owns the Property free and clear of third-party interests. This Section shall not be construed as to restrict Lessor's ability to assign its rights under Section 25.
16. **Damage to or Destruction of Property.**
- 16.1 If all or any part of the Property is lost or damaged beyond repair ("Casualty"), Lessee will, within ninety (90) days replace the affected Property with similar or better property ("Replacement Property"). All Replacement Property will be subject to this Master Financing Agreement as Property. Insurance proceeds, if any, received by Lessor, with respect to any Casualty, will be paid to Lessee once Lessee acquires appropriate Replacement Property.
- 16.2 If any of the Property under an order is the subject of a Casualty and Lessee fails to properly repair it or acquire proper Replacement Property, Lessor may, at its option, terminate this Master Financing Agreement as to the Property affected by the Casualty, and Lessee will be obligated to pay Lessor the option to purchase price for the affected Property as of the last payment made, plus any accrued interest from the date of the last periodic payment was made through the date of payment under this section. But Lessee will be entitled to a credit against this amount for any insurance proceeds that Lessor receives or is entitled to from the Casualty.
- 16.3 If any of the Property under an order is the subject of a Casualty, the periodic rental payments due under this Master Financing Agreement will not abate because of that casualty, and Lessee will still have to meet all its obligations under this Master Financing Agreement.
17. **Excusable Delays.** The parties to this Master Financing Agreement will not be responsible for failure to perform due to causes beyond their reasonable control, but a party that is unable to perform due to circumstances beyond its control will immediately notify the other party and take all commercially reasonable steps to perform its obligations as soon as reasonably possible. Lessee's inability to make payments, regardless of the cause, does not fall within this section's scope.

18. **Insurance.** Upon Lessor's reasonable request, Lessee shall, self fund the replacement of property in the event of damage or loss to the property, or, Lessee shall, at its own expense, during each Finance Term maintain (a) property insurance insuring the Property against loss or damage by fire and all other risks covered by the standard extended coverage endorsement in use in the State, and any other risks reasonably required and covered by insurance by Lessor, in an amount at least equal to the then applicable Option to Purchase Price of the Property, and b) workers' compensation coverage as required by the laws of the State. Lessee shall furnish to Lessor evidence of such insurance coverage or self-funding throughout each Finance Term. All such insurance shall be with insurers that are authorized to issue such insurance in the State. All such property insurance shall name Lessor as loss payee. All such insurance shall contain a provision to the effect that such insurance shall not be canceled or modified without first giving written notice thereof to Lessor and Lessee at least thirty (30) days in advance of such cancellation or modification. Such changes shall not become effective without Lessor's prior written consent. (See Exhibit F)
19. **Disclaimers of Warranties.**
- 19.1 LESSOR MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, DIRECTLY OR INDIRECTLY, REGARDING THE FITNESS, CONDITION, OR QUALITY OF THE PROPERTY UNDER THIS MASTER FINANCING AGREEMENT. ALL REPRESENTATIONS AND WARRANTIES ARE CONTAINED IN THE STS, AND LESSEE WILL BE ENTITLED TO PURSUE THOSE RIGHTS AND REMEDIES UNDER THE STS WITH LESSOR, BUT NOT BY WAY OF NON-PAYMENT OR SETOFF UNDER THIS MASTER FINANCING AGREEMENT AND NOT AGAINST ANY ENTITY TO WHOM LESSOR HAS ASSIGNED ITS RIGHTS UNDER THIS MASTER FINANCING AGREEMENT.
- 19.2 NEITHER PARTY WILL BE LIABLE TO THE OTHER OR TO ANY OTHER PERSON OR ORGANIZATION, FOR ANY INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES ARISING OUT OF THIS MASTER FINANCING AGREEMENT.
20. **Interest Rate.** Whenever a purchase order is issued under this Master Financing Agreement, a copy of Exhibit A will be executed by the parties. Exhibit A will state what annual interest rate will apply to the particular order. Where the Lessee is the State of Ohio and the Property Schedule is tax-exempt, that annual interest rate will not exceed 110% of the then current average asking yield of the non-inflation indexed US Treasury Note as reported by the Wall Street Journal on the Effective Date, or on the date most closely preceding the Effective Date in which this yield is reported if this yield is not reported on the Effective Date. Where the Lessee is the State of Ohio and the Property Schedule is taxable, that annual interest rate will not exceed 150% of the then current average asking yield of the non-inflation indexed US Treasury Note as reported by the Wall Street Journal on the Effective Date, or on the date most closely preceding the Effective Date in which this yield is reported if this yield is not reported on the Effective Date.
21. **Non-Abatement.** Lessee agrees that it will make all payments due under this Master Financing Agreement and not make or claim any offset against such payments. Except as otherwise expressly provided in this Master Financing Agreement, Lessee agrees that there will be no abatement of payments due under this Master Financing Agreement because of any claim regarding the Property. Lessee agrees that its remedies in any such case will be against Lessor under the STS, or otherwise at law or in equity, and not under this Master Financing Agreement or against any assignee of Lessor under this Master Financing Agreement.
22. **Option to Purchase.** On the Option Dates in Exhibit A for each order, if Lessee is not in default, Lessee will have the option to purchase any part of the Property on a strictly "as is" basis for the option-to-purchase price in the applicable copy of Exhibit A for the respective option dates. Lessee may exercise this option on any of the Option Dates simply by paying the applicable option-to-purchase price. On exercise of the option or on the date the last payment listed on the applicable copy of Exhibit A is actually made, Lessee will acquire all Lessor's interest in the Property as is and without any warranties under this Master Financing Agreement other than a warranty of title.

23. Defaults and Remedies.

23.1 Each of the following is an "Event of Default" by Lessee:

- (a) Lessee fails to make payment when due under this Master Financing Agreement.
- (b) Lessee attempts to or does assign, transfer, or otherwise dispose of or abandon the Property, or any part of the Property.
- (c) Lessee fails to comply with any covenant or condition of this Master Financing Agreement for thirty (30) days after notice thereof.
- (d) Lessee becomes insolvent or admits, in writing, to its inability to pay its debts as they mature.
- (e) A trustee or receiver is appointed for Lessee or a substantial part of its property.
- (f) Bankruptcy, reorganization, a debt arrangement, moratorium, or any proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding is entered into by or against Lessee.
- (g) Lessee causes to be done or fails to do any act which causes a Property Schedule to be an arbitrage bond within the meaning of Section 148(a) of the Internal Revenue Code of 1986, as amended (the "Tax Code") or a private activity bond under Section 141(a) of the Tax Code.
- (h) Lessee fails to timely file, or fails to timely assist Lessor in the timely filing, of an IRS Form 8038-G or -GC for a Property Schedule.

If the Property Schedule specifically states that the interest rate for such Property Schedule is a taxable interest rate, then for such Property Schedule and the Property thereunder, the Event of Defaults set forth in items (g) and (h) shall not be applicable.

23.2 On any Event of Default, Lessor may exercise any combination of the following remedies:

- (a) Accelerate the periodic rental payment schedule and demand immediate payment in full of the aggregate sum of such periodic payments for the affected Property Schedule for the current appropriation period of the applicable Lessee, together with all amounts due or outstanding under this Master Financing Agreement relating to the affected orders.
- (b) Enforce this Master Financing Agreement by appropriate action to collect amounts due or require the defaulting party to perform its obligations under this Master Financing Agreement.
- (c) Thirty (30) days following written notice, take possession of the affected Property without court order or any process of law.
- (d) Following thirty (30) days written notice, sell or release the affected Property, or any portion, for Lessor's account at public or private sale, on cash or credit.
- (e) Terminate any affected Property Schedules under this Master Financing Agreement and terminate this Master Financing Agreement, subject of the last paragraph of this section, below.
- (f) Pursue and exercise any other remedy available at law or in equity.

23.3 To the extent the disposition of the Property provides insufficient proceeds to pay the sum of (a) the costs of repossession and sale and (b) the option-to-purchase price on Exhibit "A" as of the last periodic payment made, no deficiency shall be allowed against Lessee. Notwithstanding the foregoing, Lessee shall remain obligated to pay the item set forth in Subsection 23.2(a) from funds of the Lessee irrespective of any disposition of the Property. Proceeds from the disposition of the Property shall be applied to such item set forth in Subsection 23.2(a) only to the extent that the proceeds from the disposition of the Property are sufficient to pay items (a) and (b) in this Subsection 23.3.

23.4 An Event of Default with respect to one order under this Master Financing Agreement will not affect the rights or obligations of the parties with respect to other orders that are unaffected by the Event of Default. Any termination of this Master Financing Agreement will leave all orders currently in place unaffected, and they will continue in place under this Master Financing Agreement. If the termination is due to an Event of Default under this Master Financing Agreement, any order that is affected by the Event of Default may also be terminated, but no others.

24. Return of Property. If Lessor becomes entitled to possession of any of the Property, Lessee will deliver those portions of the Property to Lessor at any location Lessor reasonably designates, at Lessee's expense and in good working condition except for ordinary wear and tear. Lessee will be liable for and continue to make periodic payments for the use of the applicable Property during the period between the event giving rise to Lessor's right of possession and the delivery, unless non-payment is due to an event of default by Lessor or non-appropriation.

25. Assignment.

25.1 Without the prior written consent of Lessor, Lessee will not (a) assign, transfer, pledge, hypothecate, or otherwise dispose of its rights or obligations under this Master Financing Agreement or the Property, (b) sublet the Property, or (c) permit the Property to be used for any purpose not permitted by this Master Financing Agreement.

25.2 Except as provided in this section, Lessor will not assign any of its rights or obligations under this Master Financing Agreement without the prior written consent of Lessee, which Lessee will not be obligated to give.

25.3 Subject to Lessee's approval, such approval not to be unreasonably withheld, Lessor may assign, sell or encumber all or any part of this Master Financing Agreement, any Property Schedule, the Property and the Payments and other amounts due hereunder. In the event of any such assignment and written direction by Lessor to Lessee, Lessee shall pay directly to any such assignee without abatement, deduction or set-off all Payments and other sums under this Master Financing Agreement. ANY SUCH ASSIGNEE SHALL HAVE ALL OF THE RIGHTS, BUT NONE OF THE OBLIGATIONS, OF LESSOR UNDER THIS MASTER FINANCING AGREEMENT, AND LESSEE SHALL NOT ASSERT AGAINST ANY SUCH ASSIGNEE ANY DEFENSE, COUNTERCLAIMS OR SET-OFF WHICH LESSEE MAY HAVE AGAINST LESSOR. Any such assignment (a) shall be subject to Lessee's right to possess and use the Property and (b) shall not release any of Lessor's obligations hereunder or any claim which Lessee has against Lessor. In the event Lessor assigns it right, title and interest in a Property Schedule and the Property thereunder in accordance with this Section to an assignee ("Assignee"), as between the Assignee and Lessee the following shall be applicable: (a) TO THE EXTENT PERMITTED BY APPLICABLE LAW AND, IN ACCORDANCE WITH SECTION 1310.49 OF THE OHIO REVISED CODE, THE RIGHTS AND REMEDIES OF ASSGNEE AND LESSEE SET FORTH IN THIS MASTER FINANCING AGREEMENT IN THE EVENT OF A DEFAULT OR BREACH BY EITHER LESSOR OR LESSEE SHALL BE THE EXCLUSIVE REMEDIES FOR SUCH DEFAULT OR BREACH UNDER THE MASTER FINANCING AGREEMENT AND ANY PROPERTY SCHEDULE. (b) ASSIGNEE HAS NOT MADE, AND HEREBY DISCLAIMS ANY ADVICE, REPRESENTATIONS, WARRANTIES AND COVENANTS, EITHER EXPRESSED OR IMPLIED, WITH RESPECT TO ANY LEGAL, ECONOMIC, ACCOUNTING, TAX OR OTHER EFFECTS OF THE PROPERTY SCHEDULE AND MASTER FINANCING AGREEMENT AND THE TRANSACTION(S) CONTEMPLATED THEREBY, AND LESSEE HEREBY DISCLAIMS ANY RELIANCE ON ANY SUCH WARRANTIES, STATEMENTS OR REPRESENTATIONS MADE BY ASSIGNEE WITH RESPECT THERETO. (c) ASSIGNEE MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, DIRECTLY OR INDIRECTLY, REGARDING THE FITNESS, CONDITION, OR QUALITY OF THE PROPERTY UNDER THIS MASTER FINANCING AGREEMENT.

Any such assignment shall be for financing purposes only. Except for the invoicing requirements of Section Seven, Lessee shall not assert any claim of performance against Assignee. As between Lessee and Assignee, Lessee shall be responsible for any and all claims, liability, loss, cost, damage or expense of whatsoever kind and nature, arising out of the use, condition, operation, possession, control, selection, delivery or return of any item of Property, regardless of where, how, and by whom operated or any failure by Lessee to comply with this Master Financing Agreement.

25.4 An assignment of Lessor's rights will be effective on Lessee's approval, and the expiration of the 60 days advance written notice to Lessee disclosing the name, address, and Federal tax identification number of the assignee. Lessee may require the Assignee's written agreement to comply with the terms and conditions of this Master Financing Agreement for its approval of the assignment. Lessee shall keep a record of all such assignments.

25.5 Lessee agrees, in the event of an assignment, that it will execute any and all documents reasonably required by the Assignee to show evidence of the assignment, but no such document may in any manner alter or amend the terms and conditions of this Master Financing Agreement.

25.6 During the Lease Term, in the event Lessor assigns its right, title and interest in a Property Schedule and the Property thereunder, such Assignee hereby assigns to Lessee all rights that Assignee may have to assert from time to time whatever claims and rights (including without limitation warranties) related to the Property against the Lessor and any original vendor of the Property (collectively, the "Supplier"). Lessee's sole remedy for the breach of such warranty, indemnification or representation shall be against the Supplier of the Property, and not against any Assignee, nor shall such matter have any effect whatsoever on the rights and obligations of any Assignee with respect to the Property Schedule and the Master Financing Agreement, including the right to receive full and timely payments hereunder. Lessee expressly acknowledges that any Assignee makes, and has made, no representations or warranties whatsoever as to the existence or the availability of such warranties of the Supplier of the Property.

26. **Personal Property.** The Property is and will remain personal property.

27. **Lessor's Right to Perform for Lessee.** If Lessee fails to make any payment or comply with any of its obligations under this Master Financing Agreement, Lessor may, but will not be required to, make such payment or comply with such covenants and obligations on behalf of Lessee, and the amount of any such payment and the expenses incurred by Lessor in performing Lessee's obligations together with interest (at the rate provided elsewhere in this Master Financing Agreement) will be payable by Lessee to Lessor, unless such failure to pay is due to an event of default by the Lessor or an event of non-appropriation.

28. **Title.** Title to each item of Property will remain with Lessor, and Lessee will have no interest in the Property other than as expressly given in this Master Financing Agreement. If Lessee performs all of its obligations, has not defaulted with respect to an order under this Master Financing Agreement, and this Master Financing Agreement has not been terminated with respect to the particular Property, title to the applicable Property will automatically pass to Lessee on payment of the final payment or on exercising the option to purchase the Property under a Property Schedule.
29. **Notices.** All notices under this Master Financing Agreement will be in writing and mailed, postage prepaid, by first class, certified mail, return receipt requested, unless otherwise proceeded in this Master Financing Agreement. A notice will be effective upon receipt. Unless Lessee receives notice to the contrary, in accordance with this section, Lessee agrees to send its written notices to:

Vendor Name
Vendor Street Address
Vendor City, State and Zip

Unless Lessor receives notice to the contrary, in accordance with this section, Lessor agrees to send its written notices to the "bill to" address in the applicable Property Schedule covering each Property Schedule affected by the notice. Each notice in which Lessee is the State of Ohio will also be sent to:

Department of Administrative Services
Office of State Purchasing
State Term Schedule Unit
4200 Surface Road
Columbus, Ohio 43228

30. **Political Subdivisions.** This Master Financing Agreement may be relied on by counties, townships, municipalities and other political subdivisions of Ohio (collectively "Political Subdivisions"). Whenever a Political Subdivision relies on this Master Financing Agreement to issue a purchase order, the Political Subdivision will step into the shoes of the Lessee under this Master Financing Agreement, and, as to the Political Subdivision's order and Property Schedule, this Master Financing Agreement will be between the Lessor and the Political Subdivision. The Lessor will look solely to the Political Subdivision for performance, including payment, and each Political Subdivision Lessee will hold the State of Ohio harmless with regard to such orders and the Political Subdivision's performance. Nothing in this Master Financing Agreement requires the Lessor to accept an order from a Political Subdivision.
31. **Termination for Convenience.** Either party, on thirty (30) days notice to the other party, may terminate this Master Financing Agreement for its convenience. A termination for convenience will not affect any orders placed before the termination, but no more orders may be placed or accepted under this Master Financing Agreement after its termination under this section or under any other section. This Master Financing Agreement will also terminate for the State's convenience on expiration or termination of the STS. Again, such a termination will not affect any pre-existing orders.
32. **Multiple Orders.** This Master Financing Agreement contemplates multiple orders, and every order under this Master Financing Agreement will be subject to this Master Financing Agreement's terms and conditions. But each order will be treated as if a separate agreement has been entered into between Lessor and Lessee with respect to that order. Any termination of an order for cause or otherwise will not affect any other order under this Master Financing Agreement.

33. **Miscellaneous.** At any reasonable time, Lessor may inspect the Property and the books and records of Lessee related to the Property or this Agreement. No obligations of either party may be waived without the written consent of the other party. No waiver of any obligation will be a waiver as to any other event related to that obligation. This Master Financing Agreement will be governed by Ohio law and constitutes the entire agreement between the parties. This Master Financing Agreement may not be modified, except in writing, and any provision of this Master Financing Agreement that is unenforceable will be ineffective without invalidating the remainder of this Master Financing Agreement. No entity other than Lessee's Department of Administrative Services, through a duly authorized representative, may agree to change the provisions of this Master Financing Agreement on behalf of Lessee. Lessor will have the right at any time, by written notice to Lessee, to designate or appoint any person or entity to act as agent or trustee for Lessor. It will be Lessor's responsibility to maintain accurate and current records of Lessor's invoices and Lessee's payments for such invoices. Lessor will be responsible for all damages associated with its failure to comply with this provision, including without limitation, damages associated with expenditure of time by Lessee's personnel. This Master Financing Agreement's captions are for convenience only and will not affect the interpretation of any part of this Master Financing Agreement.

IN WITNESS WHEREOF, the parties have executed this Master Financing Agreement as of this [redacted] day of [redacted], 20[redacted].

Lessor: Vendor Name
Address: [redacted]
By:
Title: [redacted]

For the Lessee: State of Ohio, Department of Administrative Services
Address: [redacted]
By:
Title: [redacted]

Exhibit A

PROPERTY SCHEDULE No. [REDACTED] TO MASTER FINANCING AGREEMENT
(the "Master Financing Agreement")
UNDER STATE TERM SCHEDULE NUMBER [REDACTED]

1. **Terms and Provisions:** This Property Schedule is entered into by and between the Lessor and the Lessee set forth below pursuant to the terms of the Master Financing Agreement, dated **MFA Date**, between **Vendor Name**, (As Lessor), and the State of Ohio, by the Department of Administrative Services, for the Lessee. The terms of the MASTER FINANCING AGREEMENT are hereby incorporated by reference and made a part hereof. The Lessee (check appropriate box) and billing address of Lessee (complete) are set forth below:

- An Ohio State agency. The Lessee is the Ohio State agency set forth with the billing address below.
- A Political Subdivision in the State of Ohio. The name of the Political Subdivision is set forth below with the billing address.

Name and Billing Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

2. **Commencement Date** of this Property Schedule shall be: a) the Acceptance Date as identified on the Acceptance Certificate (Exhibit B) hereto if such date is the first day of a month; or b) the first day of the month following the Acceptance Date if such date is not the first day of a month. The Finance Payment due dates shall include the Commencement Date and shall be on the first day of each month thereafter.

3. **Description of the Property:** The Property subject to this Property Schedule is set forth below and has been acquired pursuant to the State Term Schedule [REDACTED] currently in existence between **Vendor Name** and the State of Ohio, dated [REDACTED].

Item No.	Quantity	Style	Description
1	[REDACTED]	[REDACTED]	[REDACTED]
2	[REDACTED]	[REDACTED]	[REDACTED]
3 etc.	[REDACTED]	[REDACTED]	[REDACTED]

Property Location: [REDACTED]

- 4. **Term:** [REDACTED] months.
- 5. **Periodic Finance Payment Amount:** [REDACTED] **Deferred Interest included in Total Finance Payments:** [REDACTED].
- 6. **Interest Rate:** [REDACTED] %
 Tax-Exempt
 Taxable
- 7. **Expiration:** Lessor shall not be obligated to maintain the stated Payment Amount if the Certificate of Acceptance covering the Property has not been executed by Lessee and received by Lessor at: [REDACTED]; by 5:00 p.m., (insert date).

8. **Assignment:** As provided in Section 25 of the Master Financing Agreement, Lessee is hereby notified that Lessor has assigned its interest in the Property Schedules and Finance Payments thereunder and all other amounts provided for under the Master Financing Agreement to the Assignee, [redacted] who has subsequently assigned its interests in this Property Schedule to the following named subsequent Assignee. In addition, Lessor's interest in the Property under this Property Schedule has been assigned and subsequently assigned to the subsequent Assignee set forth below as security for the performance of Lessee's obligations under this Property Schedule under the terms of the Master Financing Agreement. Lessee is hereby directed to pay any and all Finance Payments and other amounts due with respect to which Assignee renders an invoice, at the address set out immediately below or as otherwise directed in said invoice:

Assignee: Assignee Name
Assignee Address
Assignee City/State/Zip

9. In signing this, Lessee warrants that the representations, covenants and warranties of the Lessee set forth in the Master Financing Agreement, which are applicable to this Property Schedule are true and correct on the date hereof. Lessee agrees that it will pay all amounts due under the Property Schedule as directed in the invoice and subject to Section 9.2 of the Master Financing Agreement.

10. This Schedule is subject to Review and Approval by **Assignee Name:** :

ASSIGNMENT ACCEPTED BY ASSIGNEE NAME [redacted]

By: _____

For use only with State Agency Property Schedules:

This Schedule is subject to review and approval by the State of Ohio's Department of Administrative Services ("DAS") for state agencies under DAS superintending authority in accordance with Sections 125.021 and 125.04 of the Code. DAS review and approval is also to ensure that state agencies' purchases which are under DAS authority are made with a "Release and Permit" in accordance with Section 125.06 of the Code.

REVIEWED AND APPROVED BY THE OHIO DEPARTMENT OF ADMINISTRATIVE SERVICES:

By: _____

Title: [redacted]

Lessor: Vendor Name
By:
Printed Name: [redacted]
Title: [redacted]
Date:

Lessee: Lessee Name
By:
Printed Name: [redacted]
Title: [redacted]
Date:

Exhibit A, (Part 2)

Interest and Payoff Schedule

Payment #	Interest	Principal	Periodic Finance Payment	Option to Purchase Price*
1				
2				
3				
4				
5				
6 etc.				

*Option to Purchase Price does not include the Periodic Finance Payment. The then due Periodic Finance Payment must also be paid to execute the Option to Purchase

LESSEE IS SELECTING TO EXECUTE THE "TECH REFRESH" OPTION LISTED BELOW.

Property Return Option

Upon the full payment of Periodic Finance Payments No. [] through [] of this Property Schedule Lessee may terminate this Property Schedule by returning the Property to Lessor in accordance with the terms and conditions set forth below. If Lessee has returned the Property in accordance with the term and conditions set forth below, Lessee shall not be required to pay Periodic Finance Payment No. [] of this Property Schedule and this Property Schedule shall be terminated.

Terms and Conditions of the Property Return Option

Lessee, at its sole expense, shall assemble and return the Property to Lessor by delivering such Property F.A.S. or F.O.B. to such location or such carrier (packed for shipping) as Lessor shall specify. Lessee agrees that the Property, when returned, shall be in good condition and working order and in compliance with the manufacturer's specifications, and be free and clear of all liens and claims, other than those created by this Property Schedule and the Master Financing Agreement. All components of the Property shall have been properly serviced, following the manufacturer's written operating and servicing procedures, such that the Property is eligible for a manufacturer's standard, full service maintenance contract without Lessor's incurring any expense to repair or rehabilitate the Property. If Lessee fails to return any Property in accordance with the terms and conditions hereunder prior to the payment date for Periodic Finance Payment No. [], then, all of Lessee's obligations under this Property Schedule shall continue though the end of the Property Schedule's Term, including the payment of Periodic Finance Payment No. [].

Lessor: Vendor Name
By:
Printed Name: []
Title: []
Date:

Lessee: Lessee Name
By:
Printed Name: []
Title: []
Date:

Exhibit B

CERTIFICATE OF ACCEPTANCE

PROPERTY SCHEDULE NO. _____

By and Between

LESSEE NAME

and

VENDOR NAME (Lessor)

Entered into Pursuant to the
MASTER FINANCING AGREEMENT

Dated MFA DATE

By and Between

The State of Ohio, by the Department of Administrative Services

and

VENDOR NAME

Assigned to

ASSIGNEE NAME (Assignee)

1.) ACCEPTANCE: LESSEE HEREBY CONFIRMS THAT THE PROPERTY DESCRIBED ON EXHIBIT A HAS BEEN RECEIVED, IS IN GOOD CONDITION AND REPAIR, AND COMPLIES IN ALL RESPECTS WITH ITS SPECIFICATIONS.

2.) PROPERTY LOCATION: _____

USER: _____

BY: _____
(NAME TYPED OR PRINTED)

TITLE: _____

SIGNATURE: _____

DATE OF ACCEPTANCE: _____ (Effective Date)

Exhibit C

[Not to be used if Lessee is not an Agency or Department of the State of Ohio.]

(To be provided under User Department Letterhead)

ESSENTIAL USE/SOURCE OF FUNDS LETTER

Lessor/Assignee Name
Lessor/Assignee Address
Lessor/Assignee City/State/Zip

RE: Property Schedule No. _____ between Lessee Name (Lessee) and Vendor Name (Lessor) , entered into pursuant to Master Financing Agreement, dated MFA Date, between the State of Ohio, by the Department of Administrative Services and Vendor Name (Lessor).

Gentlemen:

This confirms and affirms that the Property described in the Property Schedule referred to above (the Agreement) is 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, the Property, which need is not temporary or expected to diminish in the foreseeable future. Such Property 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, the Property was selected by us to be used as follows:

_____.

The estimated useful life of the Property based upon manufacturer's representations and our projected need is _____.

Our source of funds for payments of the Payment Amounts due under the Agreement for the current fiscal year is _____.

We expect and anticipate adequate funds to be available for all future Payment Amounts due after the current fiscal year for the following reasons:

_____.

Dated: _____

Very truly yours,

Lessee Name

By: _____

Printed Name: _____

Title: _____

Exhibit D

Information Return for Tax-Exempt Governmental Obligations

Control # 7434

Form 8038-G (Rev. May 1999)

Under Internal Revenue Code Section 149 (e)

OMB No. 1545-0720

Department of the Treasury Internal Revenue Service

See separate instructions

Caution: Use Form 8038-GC if the issue price is under \$100,000

Part I Reporting Authority

If Amended Return, Check here

Form fields for Part I: Issuer's name, address, issue name, and contact information.

Part II Type of Issue (check applicable box(es) and enter the issue price) See Instructions and attach schedule

Form fields for Part II: Issue categories (Education, Health, etc.) and checkboxes for TANs, RANs, and BANs.

Part III Description of Obligations (Complete for the entire issue for which this form is being filed)

Table with 5 columns: (a) Final Maturity date, (b) Issue Price, (c) Stated redemption price at maturity, (d) Weighted average maturity, (e) Yield.

Part IV Uses of Proceeds of Bonds Issue (including underwriters' discount)

N/A

Form fields for Part IV: Proceeds used for accrued interest, bond issuance costs, etc.

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)

N/A

Form fields for Part V: Remaining weighted average maturity of refunded bonds.

Part VI Miscellaneous

N/A

Form fields for Part VI: State volume cap, guaranteed investment contract, pooled financings, etc.

Please Sign Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete.

Signature of Issuer's authorized representative Date

Type or print name and title

Exhibit E

Lessee's Counsel's Opinion

[To be provided on letterhead of Lessee's Counsel when Lessee is a Political Subdivision]

Lessor/Assignee Name

Lessor/Assignee Street Address

Lessor/Assignee City/State/Zip

RE: Property Schedule No. [REDACTED], Lessee Name (Lessee) and Vendor Name (Lessor), entered into pursuant to Master Financing Agreement, dated MFA Date, between the State of Ohio, by the Department of Administrative Services and Vendor Name (Lessor)

Ladies and Gentleman:

We have acted as special counsel to the political subdivision designated as "Lessee", in connection with Property Schedule No. [REDACTED], (the "Property Schedule"), between Lessee Name ("Lessee") and Vendor Name, entered into pursuant to Master Financing Agreement, dated MFA Date, between the State of Ohio, by the Department of Administrative Services and Vendor Name. We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

All capitalized terms not otherwise defined herein shall have the meanings provided in the Property Schedule and Master Financing Agreement.

As to questions of fact material to our opinion, we have relied upon the representations of Lessee in the Property Schedule and the Master Financing Agreement and in the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. Lessee is a public body corporate and politic, duly organized and existing under the laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) police power.
2. Lessee has all requisite power and authority to enter into the Property Schedule pursuant to the Master Financing Agreement and to perform its obligations thereunder.
3. The execution, delivery and performance of the Property Schedule pursuant to the Master Financing Agreement by Lessee has been duly authorized by all necessary action on the part of Lessee.
4. All proceedings of Lessee and its governing body relating to the authorization and approval of the Property Schedule pursuant to the Master Financing Agreement, the execution thereof and the transactions contemplated thereby have been conducted in accordance with all applicable open meeting laws and all other applicable state and federal laws.
5. Lessee has acquired or has arranged for the acquisition of the Property subject to the Property Schedule, and has entered into the Property Schedule pursuant to the Master Financing Agreement, in compliance with all applicable public bidding laws.
6. Lessee has obtained all consents and approvals of other governmental authorities or agencies which may be required for the execution, delivery and performance by Lessee of the Property Schedule pursuant to the Master Financing Agreement.

7. The Property Schedule has been duly executed and delivered by Lessee and constitute legal, valid and binding obligation of Lessee, enforceable against Lessee in accordance with its terms, except insofar as the enforcement thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other laws of equitable principles of general application, or of application to municipalities or political subdivisions such as Lessee, effecting remedies or creditors' rights generally, and to the exercise of judicial discretion in appropriate cases.
8. As of the date hereof, based on such inquiry and investigation as we have deemed sufficient, no litigation is pending, (or, to our knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery of the Property Schedule or of other agreements similar to the Property Schedule; (b) questioning the authority of Lessee to execute the Property Schedule, or the validity of the Property Schedule, or the payment of principal or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Property Schedule; or (d) affecting the provisions made for the payment of or security for the Property Schedule.
9. Lessee is a political subdivision as defined under Ohio Revised Code Section 125.04(B) and, pursuant to said Section 125.04(B), Lessee has enacted and filed with the Ohio Department of Administrative Services a certified copy of the ordinance or resolution of the legislative authority or governing board of Lessee requesting authority in the name of the Lessee to participate in state contracts which the Department of Administrative Services, Office of State Purchasing has entered into for the purchase of supplies, services, property and certain materials pursuant to Ohio Revised Code Section 125.04.
10. The Lessee is a political subdivision within the meaning of Section 103 of the Internal Revenue Code of 1986, as amended, and the related regulations and rulings thereunder, and the portion of payments identified as the interest component of the Finance Payments (as set forth in Interest and Payoff Schedule attached to the Property Schedule) will not be includable in the Federal gross income of the recipient under the statutes, regulations, court decisions and rulings existing on the date hereof and consequently will be exempt from Federal income taxes. [Omit if Property Schedule uses taxable interest rate.]

This opinion may be relied upon by Lessor, its successors and assigns, and any other legal counsel who provides an opinion with respect to the Property Schedule.

Very truly yours,

(Title, e.g., Attorney at Law)

Exhibit F

[For Use by Political Subdivision Lessees]

Lessee's Certificate

RE: Property Schedule No. [redacted] between [redacted] Lessee Name (Lessee) and [redacted] Vendor Name (Lessor), entered into pursuant to Master Financing Agreement, dated [redacted] MFA Date, between the State of Ohio, by the Department of Administrative Services and [redacted] Vendor Name (Lessor)

The undersigned, being the duly elected, qualified and acting official or officer of <<Lessee Name>> ("Lessee") do hereby certify, as of Commencement Date, as follows:

1. Lessee did, at a [redacted] Regular/Special meeting of the governing body of the Lessee held [redacted] Date by resolution or ordinance duly enacted, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Property Schedule (the "Property Schedule") by the following named representative of Lessee, to wit:

Signature _____

[redacted] Name Executing Official

[redacted] Title Executing Official

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

3. The meeting(s) of the governing body of the Lessee at which the Property Schedule was approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, and the enactment approving the Property Schedule and authorizing the execution thereof has not been altered or rescinded. All meetings of the governing body of Lessee relating to the authorization and delivery of Property Schedule have been:

- (a) Held within the geographic boundaries of the Lessee;
- (b) Open to the public, allowing all people to attend;
- (c) Conducted in accordance with internal procedures of the governing body; and
- (d) Conducted in accordance with the charter of the Lessee, if any, and the laws of the State of Ohio (the "State").

4. No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default or an Event of Nonappropriation (as such terms is defined in the Master Financing Agreement referred to above) exists at the date hereof with respect to this Property Schedule or any other Property Schedules entered into by Lessee under the Master Financing Agreement.

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

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

Signature _____

Name of Lessee's Appropriate Fiscal Officer

Title of Fiscal Officer

7. The Lessee is currently maintaining the insurance required by the Master Financing Agreement on the Property under the Property Schedule.

8. The use of the Property subject to the Property Schedule is essential to the proper, efficient and economic functioning of Lessee or to the services that Lessee provides; and Lessee has immediate need for and expects to make immediate use of substantially all of the Property, which need is not temporary or expected to diminish in the foreseeable future.

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

10. To secure the performance of all of Lessee's obligations under the Master Financing Agreement and Property Schedule, Lessee grants to Lessor, for the benefit of Lessor and its successors and assigns of such Property Schedule, a security interest constituting a first lien on Lessee's interest in the Property under the Property Schedule, all additions, attachments, alterations and accessions to the Property, all substitutions and replacements for the Property, and on any proceeds of any of the foregoing. Lessee shall execute such UCC-1 forms as are requested by Lessor and its assigns.

11. Lessee is a political subdivision as defined under Ohio Revised Code Section 125.04(B) and, pursuant to said Section 125.04(B), Lessee has enacted and filed with the Ohio Department of Administrative Services a certified copy of the ordinance or resolution of the legislative authority or governing board of Lessee requesting authority in the name of the Lessee to participate in state contracts which the Department of Administrative Services, Office of State Purchasing has entered into for the purchase of supplies, services, property and certain materials pursuant to Ohio Revised Code Section 125.04.

Lessee should designate whether the following provision is to apply to the Master Finance Agreement.

12. Lessee hereby designates this Property Schedule as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Lessee) during the calendar year in which the Commencement Date of this Property Schedule falls, in an amount not exceeding \$10,000,000.

Applicable

Not Applicable

IN WITNESS WHEREOF, I hereunto set my hand the day and year first above written.

Lessee Name (Lessee)

By _____
Title: _____

Exhibit G
INSURANCE REQUIREMENTS

RE: Property Schedule No. [redacted] between **Lessee Name** (Lessee) and **Vendor Name** (Lessor), entered into pursuant to Master Financing Agreement, dated **MFA Date**, between the State of Ohio, by the Department of Administrative Services and **Vendor Name** (Lessor)

[redacted] Per Section 18 of the Master Financing Agreement, Lessor agrees that Lessee will self-fund replacement of the equipment in the event of a loss/damage to the equipment.

[redacted] Per Section 18 of the Master Financing Agreement, Lessor WILL require Lessee to maintain insurance on the Property subject to Property Schedule No. [redacted] in the amounts shown below. A Certificate of Insurance from your insurer is required.

The Certificate should state that in the event the insurance coverage is reduced or cancelled, then 30 days prior to the effect of such event, the insurer will inform **Vendor Name** and its assigns of such reduction or cancellation in writing.

Lessor: Vendor Name
By:
Printed Name: [redacted]
Title: [redacted]
Date:

Lessee: Lessee Name
By:
Printed Name: [redacted]
Title: [redacted]
Date: