

September 21, 2007

(lessee)  
(contact)  
(street name)  
(city state zip)

RE: Lease of Equipment from Apple, Inc. (“Apple”)

Dear (contact):

The AFS Education Finance Program is pleased to assist (lessee) (“Lessee”) request for lease financing of equipment from Apple, Inc., (“Lessor”). We are pleased to have you as a customer and will do our very best to exceed all of your financial expectations.

Please review the enclosed documentation carefully and make special notation of the first paragraph in the Signature Block of the Master Lease Agreement. Documentation enclosed for execution by an individual authorized by your Governing Board for (lessee) consists of the following, which should be signed and returned to us as soon as possible:

**Apple Documents:**

**Sent to Apple**

- |   |                          |
|---|--------------------------|
| ▪ Master Lease Agreement 1234567            | <input type="checkbox"/> |
| ▪ Lease Schedule 1234567 – 001              | <input type="checkbox"/> |
| ▪ Contact information                       | <input type="checkbox"/> |
| ▪ Notice of Assignment                      | <input type="checkbox"/> |
| ▪ Insurance Coverage Requirements           | <input type="checkbox"/> |
| ▪ Opinion of Counsel                        | <input type="checkbox"/> |
| ▪ 8038GC or G Tax Form                      | <input type="checkbox"/> |
| ▪ Amortization Schedule                     | <input type="checkbox"/> |
| ▪ Escrow Agreement                          | <input type="checkbox"/> |
| ▪ Advance Payment (if applicable)           | <input type="checkbox"/> |
| ▪ Tax-Exemption Certificate (if applicable) | <input type="checkbox"/> |
| ▪ Board Minutes (if applicable)             | <input type="checkbox"/> |
| ▪ Certificate of Acceptance (if applicable) | <input type="checkbox"/> |

**Please provide us with a copy of your board minutes showing the lease is approved.**

**CONTRACTS WITH ESCROW AGREEMENTS:**

Purchase Orders for third party vendors are to be placed by the customer. The customer should forward received invoices to Apple Financial Services with the enclosed signed payment authorization form.

**Please use the pre-addressed Federal Express package provided to return the: A) ORIGINAL properly executed documentation; B) ORIGINAL purchase order(s); and C) sales tax exemption certificate.** Upon our receipt of all the above items, Apple will process your order for product allocation and shipment.

- Return original documents to:  
AFS Education Finance  
3000 Lakeside Dr, Ste 200N  
Bannockburn, IL. 60015  
Attn: Alex Allen
- Send via Federal Express: call 800-463-3339 and charge to account number: 048272789.

Please include your Federal Express tracking # \_\_\_\_\_.

In order to facilitate the most efficient and timely processing of your equipment order, the following information must be included on all Purchase Orders. Please review the following list and incorporate all information into your Purchase Orders:

**One (1) purchase order and ship to location per lease agreement schedule.**

- Purchase Order Date
- Purchase Order Number
- Ship To Address – Street address
- Product Description
- Apple Product Number
- Unit and Extended Price of Product
- Authorized Signature
- Printed Name, Title, Date Signed
- Vendor Name\*

If you do not have this information please call the Inside Product Sales Team at 800-800-2775 or via the Internet at <http://www.apple.com/products/> for a current proposal. All proposals over 30 days old need to be re quoted.

\*The vendor on all purchase order(s) for Apple leased equipment must be:

Apple, Inc.  
c/o AFS Education Finance Program  
12545 Riata Vista Cir.  
MS 198-3LSE  
Austin, TX 78727

\*The vendor on the purchase order(s) for the Non Apple leased equipment must be:

**Apple, Inc.**  
**Vendor Name/Contact Person**  
**Vendor complete street address, city, state, and zip code**  
**Vendor phone # and fax #**

Please be aware that an incorrect purchase order will delay the delivery of your equipment.

If you have any questions, please do not hesitate to call me at 847-283-6225.

Sincerely

Valerie Snyder  
AFS Education Finance Program  
Contracts Administrator

## Contact Information

Primary contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Secondary contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

## Contacts during summer break

*\*If the same as above leave blank*

Primary contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Secondary contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**AFS EDUCATION FINANCE  
INVOICE**

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**Remit Payment To:**  
**AFS Education Finance**  
**Attn: Contracts**  
**3000 Lakeside Dr Ste 200N**  
**Bannockburn, IL. 60015**

BILLING ID	CUSTOMER NO	CUSTOMER SERVICE	
1234567-001		(800) 323-6217	
INVOICE	INVOICE DATE	DUE DATE	TOTAL DUE
	September 21, 2007	Upon Receipt of Equipment	(\$)

**SOLD TO:**

(lessee)  
(contact)  
(street name)  
(city state zip)

ACCOUNT	DUE DATE	DESCRIPTION	AMOUNT
1234567-001	Upon Receipt of Equipment	Advanced Lease Payment	(\$)

**\*\*\*Please return your payment with this invoice. Your payment is due at the time of lease commencement.\*\*\***

**AFS Education Finance**  
**CERTIFICATE OF ACCEPTANCE**

AGREEMENT # 1234567-001

<b>LESSEE:</b> (lessee) (street name) (city state zip)	<b>LESSOR:</b> Apple, Inc. 3000 Lakeside Dr Ste 200N Bannockburn, IL. 60015
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<u>QUANTITY</u>	<u>EQUIPMENT MODEL &amp; DESCRIPTION</u>	<u>SERIAL NUMBER</u>

**THE UNDERSIGNED, THROUGH ITS AUTHORIZED REPRESENTATIVE, CERTIFIES TO APPLE, INC. THAT:**

- 1. THE EQUIPMENT HAS BEEN DELIVERED TO THE LOCATION WHERE IT WILL BE USED, WHICH IS THE EQUIPMENT LOCATION GIVEN IN THE LEASE.**
- 2. THE EQUIPMENT HAS BEEN INSPECTED AND IT IS (a) COMPLETE, (b) PROPERLY INSTALLED, (c) FUNCTIONING, AND (d) IN GOOD ORDER.**
- 3. THE UNDERSIGNED ACCEPTS THE EQUIPMENT FOR ALL PURPOSES UNDER THE LEASE AS OF THE DATE OF THIS CERTIFICATE, WHICH IS THE DATE ON WHICH THE EQUIPMENT WAS DELIVERED AND INSTALLED.**
- 4. THE UNDERSIGNED IS NOT IN DEFAULT UNDER THE LEASE, AND ALL ITS STATEMENTS AND PROMISES IN THE LEASE ARE TRUE.**
- 5. YOU ARE IN THE PROCESS OF REMITING THE ADVANCE RENT DUE UNDER THE LEASE; THE EXPECTED DAY THE ADVANCE RENT WILL BE ISSUED IS \_\_\_\_\_**

**LESSEE:** (lessee)

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

**TITLE:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

## Insurance Coverage Requirements

To: Apple, Inc.  
3000 Lakeside Dr Ste 200N  
Bannockburn, IL. 60015

Subject: INSURANCE COVERAGE REQUIREMENTS

- ( ) 1. In accordance with Section 14 of the Lease Agreement, we have instructed the insurance agent named below (please fill in name, address, and telephone number):

Name of Insurance Agent		Phone Number
Address		
City	State	Zip

to issue:

All-Risk Physical Damage Insurance on the leased equipment evidenced by an ACORD Form 27 and Long Form Loss Payable Clause, naming Apple, Inc. and/or its assigns as Loss Payee.

Coverage Required: Full Replacement Value

Such insurance policies shall not be canceled nor any reduction or restriction of coverage by effected until at least thirty (30) days prior written notice has been given by Certified Mail, Return Receipt Requested, to Apple, Inc. and/or its assigns as Loss Payee.

Lessee: (lessee)

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**OR**

- ( ) 2. We are self-insured for all risk, physical damage, and public liability, and will provide proof of such self-insurance in letter form, together with a copy of the statue authorizing this form of insurance.

Lessee: (lessee)

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## OPINION OF COUNSEL

**This must be placed on your attorney's letterhead**

Date: \_\_\_\_\_

To: Apple, Inc.  
and its successors and assigns

With respect to Lease Schedule No. 001 to that certain Master Lease Purchase Agreement No 1234567 dated \_\_\_\_\_, 20\_\_ by and between Apple, Inc. ("Lessor") and (lessee), ("Lessee"), collectively as the "Lease", I am of the opinion that: (i) Lessee is a State or fully constituted subdivision or agency of the State in which it is located; (ii) Lessee is duly organized and existing under the Constitution and laws of the State in which it is located; (iii) Lessee is authorized to enter into and carry out its obligations under the Lease and any other documents required to be delivered in connection therewith; (iv) the Lease has been duly authorized, executed and delivered by Lessee in accordance with the applicable laws, rules, ordinances and regulations; (v) Lessee has complied with all applicable law governing open meetings and public bidding required in connection with the Lease and the acquisition of the Equipment; (vi) the Lease is genuine, valid and enforceable in accordance with its terms; (vii) the person (s) signing the Lease has (have) the authority to do so and acted within the full authorization of Lessee's governing body; and (viii) Lessee has sufficient monies available to make all payments required to be paid under the Lease during the current fiscal year and such monies have been properly budgeted and appropriated for this purpose in accordance with State law.

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Attorney for Lessee

**NOTICE OF ACKNOWLEDGEMENT OF ASSIGNMENT**

Dated \_\_\_\_\_

Apple, Inc. ("Assignor") hereby gives notice that Assignor assigned to General Electric Capital Corporation ("Assignee") all of its rights in and to Lease Schedule No. 001 (the "Lease") to the Master Lease Purchase Agreement 1234567 dated \_\_\_\_\_, by and between Assignor and (lessee) ("Lessee").

Assignor hereby requests, and instructs Lessee, that all rental payments and other amounts coming due pursuant to the Lease on and after the date hereof are payable to and should be remitted to Assignee as directed by Assignee invoices.

Lessee's questions related to the administration of the Lease and billing should be referred to Assignee as follows:

General Electric Capital Corporation  
P.O. Box 3083  
Cedar Rapids, IA 52406-9890  
Telephone (800) 633-3980  
Attn: Customer Service

The Federal Tax Identification Number of General Electric Capital Corporation is 13-1500700.

Lessee hereby acknowledges the effect of and consents to the Assignment and absolutely and unconditionally agrees to deliver all rental payments and other amounts coming due under the Lease in accordance with terms thereof to Assignee. Assignor and Lessee agree that, notwithstanding any provisions of the Lease or any other agreement to the contrary, in the event of default under the Lease (1) Lessor may accelerate only the rentals and other amounts due in the fiscal period in which the default occurred and Lessee is required to pay such amounts subject to legally available funds and (2) all leases subject to the Master Lease Purchase Agreement owned by Assignee or its affiliates and all agreements between Lessee and Assignee or its affiliates shall be in default but a default under another lease subject to the Master Lease Purchase Agreement not owned by Assignee or any of its affiliates shall have no impact on the Lease or any other agreement between the Lessee and Assignee or its affiliates.

**Lessee agrees that (1) Assignee shall not have any of the obligations or liabilities of Assignor, (2) Assignee shall have all rights of Lessor under the Lease, including but not limited to all the rights to issue or receive all notices and reports, to give all consents, to receive title to the equipment, to declare a default and to exercise all remedies thereunder, and (3) Lessee shall pay Assignee all rents and other amounts due under the Lease as and when due, without deduction or offset, notwithstanding any claim Lessee may have against Assignor, or relative to the equipment, or any other claim of Lessee arising prior to the Assignment.**

Apple, Inc.  
Assignor

(lessee)

Lessee

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



## Master Lease Purchase Agreement # 1234567 Lease Schedule # 001

**LESSOR: APPLE, INC.**  
**3000 Lakeside Dr Ste 200N**  
**Bannockburn, IL. 60015**

**LESSEE: (lessee)**  
**(street name)**  
**(city state zip)**

Apple personal computers, servers, and networking equipment not to exceed \$ . Equipment configuration to be determined by invoices presented to Apple, Inc., as Lessor, and accepted by Lessee which will be incorporated as the final Schedule of Equipment. Final Rental stream will be amended, if necessary, determined by final equipment payment by Lessor as determined by the effective interest rate stated below.

TRANSACTION TERMS:	TRANSACTION SUMMARY
# OF RENTS: (net of applicable taxes)	Equipment Cost \$
PAYABLE:	
LEASE TERM: Months LEASE RATE:	Upgrades \$
	Discount \$
Effective Interest Rate based on Total Cost to Lessor's Assignee:	Tax \$
Promotional Interest Rate based on Equipment Cost:	Total Cost to
EQUIPMENT PURCHASE OPTION AT END OF LEASE TERM: ___ \$1 ___ FMV ___ Other	Lessor's Assignee \$
Equipment Location (if different from Lessee address above): _____	
Lessee Contact/Telephone: (contact)	
<b>THIS SCHEDULE INCORPORATES ALL OF THE TERMS AND CONDITIONS IN THE MASTER LEASE PURCHASE AGREEMENT IDENTIFIED ABOVE.</b>	

**IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS SCHEDULE SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. THIS SCHEDULE INCORPORATES THE TERMS OF THE ABOVE IDENTIFIED MASTER LEASE PURCHASE AGREEMENT. TERMS OR ORAL PROMISES WHICH ARE NOT CONTAINED IN THIS WRITTEN SCHEDULE OR THE MASTER LEASE PURCHASE AGREEMENT MAY NOT BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS SCHEDULE ONLY BY ANOTHER WRITTEN AGREEMENT BETWEEN YOU AND US. YOU AGREE TO COMPLY WITH THE TERMS AND CONDITIONS OF THIS SCHEDULE. YOU AGREE THAT THE EQUIPMENT WILL BE USED FOR BUSINESS PURPOSES ONLY AND NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES.**

**YOU CERTIFY THAT ALL THE INFORMATION GIVEN IN THIS SCHEDULE AND YOUR APPLICATION WAS CORRECT AND COMPLETE WHEN THIS SCHEDULE WAS SIGNED. THIS SCHEDULE IS NOT BINDING UPON US OR EFFECTIVE UNTIL AND UNLESS WE EXECUTE THIS SCHEDULE.**

ACCEPTED BY:  
**LESSOR: APPLE, INC.**  
 BY: \_\_\_\_\_  
 TITLE \_\_\_\_\_  
 DATE: \_\_\_\_\_

PROPOSED BY:  
**LESSEE: (lessee)**  
 BY: \_\_\_\_\_  
 TITLE: \_\_\_\_\_  
 DATE: \_\_\_\_\_ FED TAX ID #: \_\_\_\_\_