



Business Machines

LEASE AGREEMENT

Lease - #88070125

LESSEE LEGAL NAME: Mid America Area VoTech School
Billing Address: PO Box H 27438 State Highway 59, Wayne, OK
EQUIPMENT DESCRIPTION: See Schedule A - Equipment List (Attached)
BASE TERM IN MONTHS: 48
TOTAL NUMBER OF LEASE PAYMENTS: 48 @ \$ 789.00 (plus taxes)
END OF LEASE PURCHASE OPTION: Fair market value, plus taxes
(a) Advance Payment: \$
(b) Security Deposit: \$
(c) Documentation Fee: \$85
Total due a + b + c =: \$ 0

In this agreement ("Lease"), "we," "our," and "us" refers to Paine Business Machines as Lessor and "you" and "your" refer to the Lessee. You agree to lease the Equipment upon the following terms and conditions:

- 1. LEASE PAYMENTS AND TERM: The Lease is enforceable on you upon your execution. The term of the Lease shall commence on the date the Equipment is delivered to you ("Lease Commencement Date").
2. DELIVERY, ACCEPTANCE, USE AND REPAIR: You unconditionally accept the Equipment upon the earlier of (a) your oral or written acceptance of the Equipment, or (b) 10 days after delivery of the Equipment.
3. INDEMNIFICATION: You agree to indemnify, defend and hold us harmless from and against any losses, damages, penalties, claims and suits, including attorneys' fees and expenses related to the ordering, manufacture, installation, ownership, condition, use, lease, possession, delivery or return of Equipment.
4. LEASE EXPIRATION, RENEWAL: Unless you notify us at least 90 days prior to the expiration of the Lease of your election to return or purchase the Equipment, this Lease will renew on a month-to-month basis at the same monthly Lease Payment until you either exercise the purchase option or provide us with at least 90 days notice and return the Equipment.
5. LATE FEES AND CHARGES: If any amount is not paid within three (3) days of when due, you agree to pay us a late charge equal to the lesser of 10% of the amount past due or the maximum legal amount.
6. NO WARRANTY: We do not manufacture the Equipment and you have selected the Equipment and the supplier. WE MAKE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING THOSE OF MERCHANTABILITY OR FITNESS FOR A PURPOSE AND ARE NOT RESPONSIBLE FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES.
7. INSURANCE, RISK OF LOSS: You bear all risk of loss or damage to the Equipment from its order until it is returned in the required condition or purchased by you ("Risk Period").

- provide us with proof of such insurance, we may secure insurance on the Equipment to cover our interests (and only our interests). If we obtain it, you will pay us an additional amount for the cost of such insurance and an administrative fee, the cost of which may be more than the cost to obtain your own insurance and on which we may make a profit.
8. OWNERSHIP AND TAXES: We own the Equipment (excluding licensed software). If you are deemed to own it, you grant us a security interest in the Equipment. You authorize us to file UCC financing statements to confirm our interest. You will pay, when due, all taxes, fines and penalties relating to the purchase, use, leasing and/or ownership of the Equipment.
9. DEFAULT: If you or any guarantor do not pay us any amount within ten (10) days of its due date, or breach any terms of this Lease, any guaranty or any license relating to the Equipment, you will be in default. If you default, we may require you to do any combination of the following: (a) immediately pay all amounts then due, plus the present value of the remaining Lease Payments, Interim Rent and residual value of the Equipment, as determined by us, discounted at an annual rate of 3%; (b) return all of the Equipment; (c) allow us to repossess the Equipment; or (d) use any and all remedies available to us under applicable law.
10. ASSIGNMENT: You have no right to sell or assign the Equipment or Lease. We may sell or assign our rights in the Lease and/or Equipment and the new owner will have all our rights but will not be subject to any claim or defense you have against us.
11. ARTICLE 2A: You agree this Lease is a "finance lease" as defined in Article 2A of the Uniform Commercial Code. You waive all rights and remedies conferred upon a lessee by Article 2A (508-522) of the UCC.
12. CREDIT INFORMATION: You authorize us or any of our affiliates to obtain credit bureau reports, and make other credit inquiries that we deem necessary.
13. CHOICE OF LAW: THIS LEASE WILL BE GOVERNED BY OKLAHOMA LAW. YOU CONSENT TO JURISDICTION IN THE STATE OR FEDERAL COURTS IN OKLAHOMA AND WAIVE ANY RIGHT TO A TRIAL BY JURY.
14. MISCELLANEOUS: This Lease is the parties' entire agreement and can be amended only in writing signed by both parties. This Lease may be executed in counterparts (manually or by electronic means) and, when transmitted to us shall be binding upon you for all purposes. This Lease is not binding on us until we sign it. You agree not to raise as a defense to the enforcement of this Lease that it was executed or transmitted to us by electronic means. You will use the Equipment only for business purposes and not for personal, family or household use. The USA PATRIOT Act requires us to obtain, verify, and record information that identifies you thus we ask for your name, address and other information or documents that substantiate your identity.

ACCEPTED BY LESSEE:
X Lessee Authorized Signature
Print Name:
Title:
E-Mail Address:
Date:
Tax ID Number:

PERSONAL GUARANTY: Undersigned guarantees that Lessee will make all payments and perform all other obligations under the Lease when due. Undersigned agrees that this is a guaranty of payment and not of collection, and that we can proceed directly against undersigned without first proceeding against Lessee or the Equipment. Undersigned also waives all suretyship defenses and notification if the Lessee is in default and consents to any extensions or modifications granted to Lessee. Undersigned will pay us all expenses (including attorneys' fees) we incur in enforcing our rights against undersigned or Lessee. If more than one person signs this guaranty, each agrees that his/her liability is joint and several. Undersigned authorizes us and our affiliates to obtain credit bureau reports and make inquiries regarding undersigned's personal credit. You consent to jurisdiction in the State or Federal courts in Oklahoma and expressly waive any right to a trial by jury.

SIGNED X
Accepted by:
Print Name:
Title:
E-Mail Address:
Date:
LEASE

Paine Business Machines

Schedule A for Lease #8807125

Quantity	Model	Description	Serial #
1	Bizhub C651 I	Multi-function Printer (MFP)	ADXE011003508
1	FS 540 SD	Saddle-stitch Finisher	AAR5WYA203882
1	LU 302	Large Capacity Tray (3,000 Sheets)	A87VW12305435
1	PC 416	Large Capacity Paper Cabinet (3,500 Sheets)	AAV5019087474
1	IC 420	Fiery Print Controller	ACDEWY2004360
1	ES 3000	Spectrometer	7525808

Mid-America Votech

Lease to begin: 7/1/25 for 48 months

Graphics Lab Copier/Printer	Total
4 year lease for C659 Copier/printer	\$37,872.00
Cost per year	\$9,468.00

Graphics Lab Copier/Printer - Lease	Quantity	Payne Business Machines	Payne Subtotal	Texoma Business Systems	Texoma Subtotal	Modern Electrics LLC	ME Subtotal
Unit includes:	1 machine	\$789/month (for 48 months)	\$37,872.00	\$839/month (for 48 months)	\$40,272.00	\$925/month (for 48 months)	\$44,400.00
65 page per minute speed	maintenance	\$0.008 for BW, \$0.028 for Color		\$0.0084 for BW, \$0.0324 for Color		\$0.0089 for BW, \$0.0335 for color	
CMYK color	Total		\$37,872.00		\$40,272.00		\$44,400.00

High Capacity Paper Tray
 Finishing features (z fold, trifold, hole punch, saddle stitching)
 External keyboard
 Fiery print controller
 Fiery Impose
 Fiery Compose
 Spectrometer
 Maintenance pricing



State and Local Government Addendum Reference: Lease No. 88070125

This Addendum is made part of the Agreement related to the above referenced application number ("Agreement") between the Lessor: **Paine Business Machines** ("we" "us" and "ours") and the Lessee: Mid America Area Votech School ("you" and "your"). Capitalized terms used but not defined will have the meaning given to them in the Agreement. If there is any conflict between the terms of this Addendum and the terms of the Agreement, the terms of this Addendum will control and prevail.

1. Funding Intent. You reasonably believe that funds can be obtained sufficient to make all Payments set forth in the Agreement and any other amounts owed during the term of the Agreement. You agree that your chief executive or administrative officer (or your administrative office that has the responsibility of preparing the budget submitted to your governing body, as applicable) will provide for funding for such payments in your annual budget request submitted to your governing body. If your governing body chooses not to appropriate funds for such payments, you agree that your governing body will evidence such nonappropriation by omitting funds for such payments due during the applicable fiscal period from the budget that it adopts. You and we agree that your obligation to make payments under the Agreement will be your current expense and will not be interpreted to be a debt in violation of applicable law or constitutional limitations or requirements. Nothing contained in the Agreement will be interpreted as a pledge of your general tax revenues, funds or moneys.

2. Non-Appropriations. You (Lessee) warrant that you have funds available to make all payments until the end of your current fiscal period, and shall use your best efforts to obtain funds to make all payments in each subsequent fiscal period through the end of your lease term. If your appropriation request to your legislative body or funding authority ("Governing Body") for funds to make the payments is denied, you may terminate the Lease on the last day of the fiscal period for which funds have been appropriated, upon (1) submission of documentation reasonably satisfactory to us evidencing the Governing Body's denial of an appropriation sufficient to continue this Lease for the next succeeding fiscal period, and (2) satisfaction of all charges and obligations under this Lease incurred through the end of the fiscal period for which funds have been appropriated, including the return of the Equipment at your expense.

3. Authority and Authorization. You represent and agree that: (a) you are a state or a political subdivision or agency of a state; (b) the entering into and performance of the Agreement is authorized under your state laws and Constitution and does not violate or contradict any judgment, law, order, or regulation, or cause any default under any agreement to which you are party; (c) you have complied with all bidding requirements and, where necessary, have properly presented the Agreement for approval and adoption as a valid obligation on your part; and (d) you have sufficient appropriated funds or other moneys available to pay all amounts due under the Agreement for your current fiscal period.

4. Government Use. You agree that (a) you will comply with all information reporting requirements of the Internal Revenue Code of 1986, as amended, including but not limited to the execution and delivery to us of information statements requested by us, and (b) the use of the Equipment is essential for your proper, efficient and economic operation, you will be the only entity to use the Equipment during the term of the Agreement and you will use the Equipment only for your governmental purposes.

5. Insurance. You agree to provide and maintain at your own expense (a) property insurance against the loss, theft, destruction of, or damage to, the Equipment for its full replacement value, naming us as loss payee, and (b) public liability and third party property insurance, naming us as an additional insured. You will give us certificates or other evidence of such insurance on the Equipment at such times as we request. All insurance obtained from a third party insurer will be in a form, amount and with companies acceptable to us, and will provide that we will be given 30 days advance notice of any cancellation or material change of such insurance. If you do not provide us with proof of such insurance, we may secure insurance on the Equipment to cover our interests (and only our interests). If we obtain such insurance, you will pay us an additional amount for the cost of such insurance and an administrative fee, the cost of which may be more than the cost to obtain your own insurance and on which we may make a profit.

6. Indemnification. With respect to any claims, actions, or suits that are made against us as a result of your actions, omissions, negligence or willful misconduct ("Claims"), to the extent permitted by law, you agree to reimburse us for, and if we request, defend us against, any such Claims.

7. Choice of Law. Regardless of any conflicting provision in the Agreement, THE AGREEMENT WILL BE GOVERNED BY THE LAWS OF THE STATE OF OKLAHOMA. This Addendum supplements and amends the Agreement only to the extent and in the manner set forth, and in all other respects, the Agreement will remain in full force and effect.

✓ By: _____ Print Name: _____

Title: _____ Date: _____

By: Jeff K. Paine Print Name: Jeff K. Paine

Title: Owner Date: _____