



Prepared For:

LOWNDES COUNTY

May 15, 2019

Thank you for giving Dell Financial Services L.L.C. ("DFS") the opportunity to provide a technology financing solution. Enclosed is a financing proposal for your new technology needs. We look forward to discussing this opportunity in further detail with you. If you have any questions, please contact me at the phone number or email address below.

<b>Term</b>	<b>37</b>
<b>Option</b>	<b>DellFlex Tax Exempt Lease Purchase</b>
Payments:	Annual
Consolidation:	Monthly
Payments Due:	Advance
Interim Rent:	None

Dell Quote Number	Summary Product Description	Product Price	Quantity	Extended Price	Rate Factor	3 Payments	%	Final DellFlex Payment
3000038368882.1	Dell Latitude 5420	\$ 1,945.53	67	\$130,350.51	0.33125	\$43,178.61	6%	\$7,821.03
<b>TOTALS</b>				<b>\$130,350.51</b>		<b>\$43,178.61</b>		<b>\$7,821.03</b>

**Proposal Expiration Date:**  
June 14, 2019

Leasing and financing provided by Dell Financial Services L.L.C. or its affiliate or designee ("DFS") to qualified customers. Offers may not be available or may vary in certain countries. Where available, offers may be changed without notice and are subject to product availability, credit approval, execution of documentation provided by and acceptable to DFS, and may be subject to minimum transaction size. Offers not available for personal, family or household use. Dell and the Dell logo are trademarks of Dell Inc. Proposal is property of DFS, contains confidential information and shall not be duplicated or disclosed in whole or part. Proposal is not a firm offer of financing. Pricing and rates based upon the final amount, configuration and specification of the supplied equipment, software, services or fees. Prorata payment may be due in the first payment cycle. Proposal excludes additional costs to customer such as shipping, maintenance, filing fees, applicable taxes, insurance and similar items. Proposal valid through the expiration date shown above, or if none is specified, for 30 calendar days from date of presentation. Upon expiration, lease rates may be changed in the event that market rates change

**End of Term Options:**  
**DellFlex Tax Exempt Lease Purchase:**  
\*TECHNOLOGY REFRESH OPTION\*  
The DellFlex technology refresh structure is similar to our tax exempt lease purchase but provides the Lessee with an opportunity to "refresh" the equipment on the first day of the last month of the primary term (the 25th, 37th or 49th month, or the "Tech Refresh Date"). If Lessee wishes to exercise this option, Lessee must notify Lessor in writing at least 120 days prior to the end of the Primary Term, return all (but not less than all) of the equipment on the lease, and enter into a new lease for new, upgraded equipment with a minimum 24 month term (ask your DFS sales representative for details). When Lessee completes the DellFlex requirements and any other payment or performance requirements under their lease terms, the original lease will end. If the terms and conditions of the DellFlex option are not fulfilled in their entirety before the Tech Refresh Date, the DellFlex refresh option is null and void and Lessee shall pay the final Rent payment due on the Tech Refresh Date, after which the Lessee obtains free and clear title to the equipment.

**Additional Information:**  
**LEASE QUOTE:** The Lease Quote is exclusive of shipping costs, maintenance fees, filing fees, licensing fees, property or use taxes, insurance premiums and similar items which shall be for Lessee's account. Lessee will pay payments and all other amounts without set-off, abatement or reduction for any reason whatsoever. Additionally, Lessee shall declare and pay all sales, use and personal property taxes to the appropriate taxing authorities. **If you are sales tax exempt, please provide a copy of your Exemption Certificate with the Lease Contract.** If Lessee provides the appropriate tax exemption certificates to DFS, sales and use taxes will not be collected by DFS. However, if your taxing authority assesses a **personal property tax** on leased equipment, and if DFS pays that tax under your lease structure, **Lessee must reimburse DFS for that tax expense in connection with the Lessee's lease.**  
**PURCHASE ORDER:** The Purchase Order must be made out to Dell Financial Services L.L.C., One Dell Way, RR8-23, Round Rock, TX 78682. The Purchase Order will need to include the quote number, quantity and description of the equipment. Please indicate that the PO is for a lease order and shows the type of lease, the term length, and payment frequency. The date of the lease quote referenced should be included. Please be sure to include any applicable shipping costs as a line item and include your address as the SHIP TO destination.  
**INSURANCE:** The risk of loss on the equipment is borne solely by the Lessee. Lessee shall be required to purchase and maintain during the Term (i) comprehensive public liability insurance naming Lessor as additional insured; and (ii) "all-risk" physical damage insurance in a minimum amount of the Purchase Price, naming DFS as first loss payee.  
**APPROPRIATION COVENANT:** The Lease will contain an appropriation of funds clause. The Lessee will covenant that it shall do all things legally within its power to obtain and maintain funds from which the payments may be paid.  
**DOCUMENTATION:** In addition to a duly executed Agreement, other documents as reasonably requested by DFS may be required, such as but not limited to opinions of counsel, IRS tax exemption forms (if applicable), and audited financials.  
**PROPOSAL VALIDITY / APPROVALS:** This is a proposal based upon market conditions and is valid for 30 days, is subject to final credit approval, review of the economics of the transaction, and execution of mutually acceptable documentation.

**Caren Wright**  
FSR  
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