



**LOWNDES COUNTY**

**March 06, 2019**

US Dell Financial Services L.L.C. (“DFS”) is pleased to present the following lease pricing proposal.

| Product Description | Term | Purchase Option | Flex Payment | Rate Factor | Payment Frequency | Payment Timing | Consolidation Period |
|---------------------|------|-----------------|--------------|-------------|-------------------|----------------|----------------------|
| Rugged Latitude     | 37   | Dell Flex       | 6.00%        | 0.33125     | Annual            | Advance        | Monthly              |

Pricing is valid for orders placed between 03/06/2019 to 06/02/2019

Upon expiration, lease rates may be changed in the event that market rates change.

**THE LEASE WILL BE GOVERNED BY THE TERMS IN YOUR FULLY EXECUTED LEASE DOCUMENTS.**

**Additional Information**

Flex Payment due on the last day of primary term if you do not exercise the refresh option in accordance with the terms of your lease.

The DellFlex™ lease structure is similar to our standard tax-exempt lease purchase but provides you with an opportunity to “refresh” the equipment on the first day of the last month of the primary term (the "Tech Refresh Date"). If you wish to exercise this option, you must notify us 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. When you complete the DellFlex™ lease requirements and any other payment or performance requirements under your lease, the original lease will end. See your lease documents and ask your DFS sales representative for more details.

Changes in the Dell products ordered or the lease structure referenced above may result in changes in the rates. Quotes do not include applicable taxes (including sales or property/use), shipping charges, insurance premiums, or fees, such as (but not limited to) maintenance, filing, licensing or state recycling fees, all of which shall be for your account. If you claim exemption from taxes, proof of such exemption will be required at time of lease.

**All terms are subject to credit approval, execution and return of mutually acceptable lease documentation, and do not constitute a firm offer of financing. DFS may revise this pricing proposal at any time including during the period set forth above with or without cause unless we have expressly limited our right to do so in a written agreement with you.**

The following documents may also be required in addition to your Lease Agreement.

- Validity Opinion (Secretary/Clerk Certificate may be substituted in some cases.)
- Red Book Bond Counsel Tax Opinion (May be required based upon transaction size and aggregate amount of existing leases.)
- IRS Form 8038 (Required for all tax-exempt leases.)
- Insurance Certificate
- Tax-Exempt certificate for sales and use taxes (if applicable)

**End of Lease Options**

Typical Dell Flex™ Lease Purchase options

1. Exercise the option to purchase the products for \$1;
2. For an agreed upon fee, return all products to DFS at your expense; or
3. Exercise the option to “refresh” the products on the first day of the last month of the primary term by:

Dell - Internal Use - Confidential



- a. Returning all the products to DFS at your expense; and
- b. Entering into a new Lease with DFS for new, upgraded equipment with a minimum 24 month term.

Your end of lease options will be defined in your lease agreement.

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We appreciate your consideration and look forward to working with you. Subject to the terms of this letter, the above lease pricing shall apply to leases entered into by you and DFS for product orders you place with Dell during the time period set forth above.

*This proposal is property of Dell Financial Services L.L.C. and contains confidential information. This proposal shall not be duplicated, used or disclosed in whole or part.*