

AGENDA

1. Call to Order
2. Awards, Honors, and Recognitions
3. Board Committee Reports
 - 3.1. Enrollment Committee
 - 3.2. Facilities Committee
 - 3.3. Finance Committee
 - 3.3.1. FY2021 Draft Budget
 - 3.4. Governance Committee
4. Special Reports
 - 4.1. Leadership Report
 - 4.2. Foxborough Regional Charter School Foundation Report
 - 4.3. Partners In Education (PIE) Report
 - 4.4. English Learner Parent Advisory Committee (ELPAC) Report
 - 4.5. Special Education Parent Advisory Committee (SEPAC) Report
5. Policy Review
6. Old Business
 - 6.1. IT Equipment – SAN Discussion
7. New Business
8. Approval of the Minutes
 - 8.1. December 10, 2019
 - 8.2. January 14, 2020
 - 8.3. February 11, 2020
 - 8.4. March 10, 2020
9. Privilege of the Floor – Members of the audience who wish to address the board may do so during this portion of the meeting. Forms for Privilege of Floor for items other than those on the agenda must be submitted by noon the day before the board meeting.
10. Items for Next Board Meeting
11. Adjournment
12. Executive Session

The listed matters are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may be brought up for discussion to the extent permitted by law.

Publicly posted: March 24, 2020 at 2:00 p.m.

School leaders, teachers, and staff have done a tremendous job working throughout this budget development process. It's been a lot of hard work and we are still working to get the budget balanced.

We had developed a strong preliminary draft that included all department requests and numerous revenue and expense assumptions. This preliminary draft resulted in over a \$1.1M deficit. Throughout the past few weeks, we have revised dozens of accounts (purchasing using current year budgets, identifying lower cost options, and reducing/eliminating several items).

We now present a draft budget with a deficit of \$167,299.

This budget represents a serious effort of evaluating the current year, the number of new students we enrolled, their diverse needs, and the needs of our staff. The draft FY21 budget reflects programmatic and staffing adjustments to support our teachers and students.

Highlights:

- Enrollment projection is 1,660.
 - Current enrollment is 1,638.
- Per pupil projection is \$14,854.
 - DESE projection
 - Deputy Commissioner indicates this the expected minimum.
- 4% average salary increase
 - This remains a priority to keep starting and existing salaries competitive.
 - Each 1% increase is approximately \$134,147.29.
- Health insurance had a decrease in rates yet we report a budget increase due to:
 - FRCS is increasing their contribution to 70%.
 - Reducing the employee contribution to 30%.
 - Budget includes anticipated new hires.
- We plan to re-focus on food service cost.
 - We believe there is a cost savings available by implementing tighter controls on ordering and service.
 - We plan on partnering with 3rd part consultants to do a comprehensive review and improvement plan to streamline our food service operations.
- We plan to focus on exterior improvements campus-wide
 - Replace fencing surrounding campus with upgraded product.
 - Begin retrofitting main campus drive with granite curbing and new asphalt
 - Slightly increase landscape budget to continue to improve aesthetics
- We plan to focus on cleanliness and modernization in ES & MS:

- Begin replacing all carpet in ES hallways and classrooms with laminate tile
- Repairing ES bathroom plumbing and modernizing bathrooms
- Modernize ES elevator to accommodate for SWD students
- Removing remaining fabric walls in MS and replacing with drywall
- Continue to modernize physical plant by better managing energy usage for heating, cooling and lighting – yielding cost savings and being more environmentally responsible.
- As we continue to ensure we have programming, staffing, and a structure to support the evolving needs of our student population.
 - Teaching & Learning Increase FTE by 8: Special Education (3.5), English Language Learners (1), High School (2), District (2), Elementary School (.5).
 - An additional middle school substantially separate classroom will help us service two very different groups of students, currently in the same classroom. We have students with significant behavior challenges together with students who are lower cognitively, but without behavior challenges. It is challenging to meet the very different needs of these students if they are in one classroom. This will allow us to better meet the needs of all current students and continue to prepare for ES students who will transition to MS over the next few years.
 - We currently have approximately 130 ELs enrolled in our district. Trends over the past few years indicate that this number continues to rise. The passing of the LOOK (Language Opportunity for Our Kids) has begun to put more regulations around ELE in schools. In order to remain in compliance with regulations, analyze our programmatic strengths and needs, and provide PD/coaching for our ESL teachers we need a director that with ELE knowledge and expertise on staff.
 - Since June of 2019, the SLP caseload has gone from 58 hours of direct service per week to 73 hours of direct service per week according to service delivery times on IEPs. The current caseload is 88 students across the district (this is an increase of 19% since June of 2019). 28 out of 30 students in our substantially separate programs alone have speech services on their IEPs (services occur multiple times a week). Along with direct services, our SLPs also provide RTI services in K, conduct assessments, write reports and IEPs, and attend IEP meetings.
 - See below and the attached for a list of positions/justifications.

<u>Location</u>	<u>Position</u>	<u>FTE</u>	<u>Type</u>	<u>Salary</u>
District	Speech	0.5	*	30,000
District	Curriculum Specialist	1.0	New	75,000
Elementary	Nurse	0.5	New	35,000
ELE	Assistant Director	1.0	New	75,000
District	BCBA Assistant	1.0	New	45,000
Middle	SPED Teacher	1.0	New	60,000
High	Science Teacher	1.0	New	50,000
High	Spanish Teacher	1.0	New	50,000
District	Dir. of School Climate & Culture	1.0	New	100,000

*Increase – current position is .5 FTE change to 1.0 FTE

In addition to the above, we need to fill positions that were not filled this year:

- 3 ESL Teachers (2 in ES; 1 in MS)
- 1 SPED Teacher (ES)
- MS Principal

Apart from our proposed additional FTEs, we have increased a few line items in our Teaching & Learning budget. For example, we:

- Increased our HS guidance budget from \$2k to \$12k in order for our College and Career Readiness Center to provide more services to our students in an effort to prepare them for life beyond high school.
- Increase MS resources. We are working with our MS math consultants, our MS Math Instructional Coach, and our MS STEM teachers to secure rigorous instructional materials aligned with MA standards that will support our push in providing students with real world learning experiences so that they are better able to apply their skills and think critically, as well as problem solve independently.



Hewlett Packard
Enterprise

HPE Financial Services

Financial Services Proposal

Prepared for: Foxborough Regional Charter School

Submitted: March 13, 2020

Vendor: Hub Tech

With technology changing everyday leasing provides you with the flexibility you need to meet your ongoing business needs, as well as being a cost effective way to use operating capital and preserve bank credit lines.

Structure: 1\$ Buyout Lease Purchase: At lease maturity and all payments have been made the customer would own the equipment outright.

Product/ Solution Sell Price: \$307,413.72 (See Hub Tech Product Quote # 39646)
60 Monthly Payments: \$5,711.75(ea.)

Structure: Fair Market Value Lease: Following the base term, the Lessee has several options; 1) the equipment may be returned without penalty; 2) the lease term may be re-negotiated and extended; 3) the equipment may be purchased at its then Fair Market Value; or 4) the Lessee may continue to make monthly payments beyond the original term until they are ready to exercise one of the three previously listed options.

Product/ Solution Sell Price: \$307,413.72 (See Hub Tech Product Quote # 39646)
60 Monthly Payments: \$5,547.95(ea.)

Pricing is valid only if product is delivered and accepted by June 30, 2020.
HPEFS lease pricing subject to credit approval.

We appreciate the opportunity to provide you with this proposal. Please call me if you have any questions or if I can be of further help.

Sincerely,

Sean P. Capria
Financial Area Manager
HPE Financial Services, SLED/Public Sector
Ph. 315-317-0668
sean.capria@hpe.com

Confidentiality: This letter is delivered to you with the understanding that neither this letter nor its substance shall be disclosed by Lessee to any third party.

Basis of Proposal: This letter is a proposal for discussion purposes only and does not represent either an offer or a commitment of any kind on the part of HPEFS. It does not purport to be inclusive of all terms and conditions that will apply to a leasing transaction between us. Neither party to the proposed transaction shall be under any legal obligation whatsoever until, among other things, HPEFS has obtained all required internal approvals (including credit approvals) and both parties have agreed upon all essential terms of the proposed transaction and executed mutually acceptable definitive written documentation. This proposal can be modified or withdrawn by HPEFS at any time.

Either party may terminate discussions and negotiations regarding a possible transaction at any time, without cause and without any liability whatsoever.

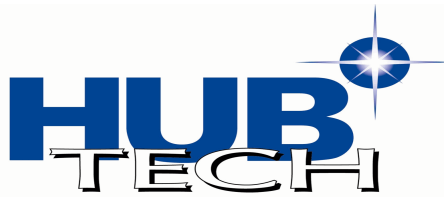
HUB Technical Services, LLC

Phone: 508-238-9887

Fax: 508-238-1146

44 Norfolk Avenue

South Easton, MA 02375

**Quote**No.: **39646**

Date: 11/19/2019

Prepared for:

Foxborough Regional Charter School
131 Central Street
Foxborough, MA 02035 U.S.A.

Prepared by: Ed Zak

Account No.: 4062

Phone: (508) 889-9736

Quantity	Item ID	Description	UOM	Sell	Total
1	Q8D81A	HPE SimpliVity 380 Gen10 Node	EA	\$1,760.96	\$1,760.96
1	Q8D81A 001	HPE SimpliVity 380 Gen10 Node HPE SimpliVity 380 Gen10 VMware Solution	EA	\$0.45	\$0.45
1	826878-L21	HPE DL380 Gen10 6140 Xeon-G FIO Kit	EA	\$2,618.20	\$2,618.20
1	826878-B21	HPE DL380 Gen10 6140 Xeon-G Kit	EA	\$2,667.60	\$2,667.60
2	Q8D88A	HPE SimpliVity 384G 6 DIMM FIO Kit	EA	\$6,435.41	\$12,870.82
1	Q8D93A	HPE SimpliVity 380 4000 Lrg Kit	EA	\$10,402.61	\$10,402.61
1	870548-B21	HPE DL Gen10 x8 x16 x8 Rsr Kit	EA	\$84.14	\$84.14
1	P01366-B21	HPE 96W Smart Storage Battery 145mm Cbl	EA	\$79.06	\$79.06
1	804338-B21	HPE Smart Array P816i-a SR Gen10 Ctrlr	EA	\$536.47	\$536.47
1	652503-B21	HPE Ethernet 10Gb 2P 530SFP+ Adptr	EA	\$394.73	\$394.73
1	700751-B21	HPE FlexFabric 10Gb 2P 534FLR-SFP+ Adptr	EA	\$321.88	\$321.88
2	830272-B21	HPE 1600W FS Plat Ht Plg LH Pwr Sply Kit	EA	\$256.94	\$513.88
1	BD505A	HPE iLO Adv 1-svr Lic 3yr Support	EA	\$292.44	\$292.44
1	Q8A64A	HPE OmniStack 8-14c 2P Large SW	EA	\$26,868.24	\$26,868.24
1	733664-B21	HPE 2U CMA for Easy Install Rail Kit	EA	\$36.71	\$36.71
1	867809-B21	HPE Gen10 2U Bezel Kit	EA	\$44.61	\$44.61
1	826703-B21	HPE DL380 Gen10 Sys Insght Dsply Kit	EA	\$95.44	\$95.44
1	733660-B21	HP 2U SFF Easy Install Rail Kit	EA	\$56.47	\$56.47
2	Q8D81A	HPE SimpliVity 380 Gen10 Node	EA	\$1,760.96	\$3,521.92
2	Q8D81A 001	HPE SimpliVity 380 Gen10 Node HPE SimpliVity 380 Gen10 VMware Solution	EA	\$0.45	\$0.90
2	826878-L21	HPE DL380 Gen10 6140 Xeon-G FIO Kit	EA	\$2,618.20	\$5,236.40
2	826878-B21	HPE DL380 Gen10 6140 Xeon-G Kit	EA	\$2,667.60	\$5,335.20
4	Q8D88A	HPE SimpliVity 384G 6 DIMM FIO Kit	EA	\$6,435.41	\$25,741.64
2	Q8D92A	HPE SimpliVity 380 4000 Med Kit	EA	\$7,800.73	\$15,601.46
2	870548-B21	HPE DL Gen10 x8 x16 x8 Rsr Kit	EA	\$84.14	\$168.28
2	P01366-B21	HPE 96W Smart Storage Battery 145mm Cbl	EA	\$79.06	\$158.12
2	804338-B21	HPE Smart Array P816i-a SR Gen10 Ctrlr	EA	\$536.47	\$1,072.94
2	652503-B21	HPE Ethernet 10Gb 2P 530SFP+ Adptr	EA	\$394.73	\$789.46

QuoteNo.: **39646**

Date: 11/19/2019

Quantity	Item ID	Description	UOM	Sell	Total
2	700751-B21	HPE FlexFabric 10Gb 2P 534FLR-SFP+ Adptr	EA	\$321.88	\$643.76
4	830272-B21	HPE 1600W FS Plat Ht Plg LH Pwr Sply Kit	EA	\$256.94	\$1,027.76
2	BD505A	HPE iLO Adv 1-svr Lic 3yr Support	EA	\$292.44	\$584.88
2	Q8A62A	HPE OmniStack 8-14c 2P Medium SW	EA	\$23,336.47	\$46,672.94
2	733664-B21	HPE 2U CMA for Easy Install Rail Kit	EA	\$36.71	\$73.42
2	867809-B21	HPE Gen10 2U Bezel Kit	EA	\$44.61	\$89.22
2	826703-B21	HPE DL380 Gen10 Sys Insght Dsply Kit	EA	\$95.44	\$190.88
2	733660-B21	HP 2U SFF Easy Install Rail Kit	EA	\$56.47	\$112.94
12	JD097C	HPE X240 10G SFP+ SFP+ 3m DAC Cable	EA	\$160.94	\$1,931.28
1	H1K92A5	HP 5Y 4 hr 24x7 Proactive Care SVC	EA	\$0.00	\$0.00
3	H1K92A5 R2M	iLO Advanced Non Blade - 3yr SW Supp	EA	\$88.48	\$265.44
3	H1K92A5 Z9X	HPE SVT 380 Gen10 Node (1 Node) Support	EA	\$3,853.51	\$11,560.53
1	H1K92A5 ZA8	HPE OmniStack 2P Large Support	EA	\$33,054.26	\$33,054.26
2	H1K92A5 ZA6	HPE OmniStack 2P Medium Support	EA	\$28,708.89	\$57,417.78
1	HA124A1	HPE Technical Installation Startup SVC	EA	\$0.00	\$0.00
3	HA124A1 5LZ	HPE Technical Installation Startup SVC HPE SVT 380 for VMware Remote SW St SVC	EA	\$1,323.53	\$3,970.59
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1	VCS6-STD-A	VMWARE Lic - ACD VCTR SERVER 6 STD VSPHERE 6	EA	\$3,825.38	\$3,825.38
1	VCS6-STD-G-SSS-A	VMWARE Lic - PCC RNWL ACD BASIC SNS VCTR	EA	\$850.53	\$850.53
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1	SRT5KRMXLT	APC SMARTUPS SRT 5000VA RM 208V	EA	\$4,563.89	\$4,563.89
1	WBEXTWAR3YR-SP-05	APC 3YR WARRANTY EXTENSION SVC PACK	EA	\$490.32	\$490.32
1	AP9571A	APC PDU 208V 10 C13 30A RACK BASIC	EA	\$225.09	\$225.09
-					
1	SRT3000RMXLT	APC SMART-UPS SRT 3000VA RM	EA	\$2,627.80	\$2,627.80
1	WBEXTWAR3YR-SP-05	APC 3YR WARRANTY EXTENSION SVC PACK	EA	\$490.32	\$490.32
1	AP9630	APC UPS NETWORK MANAGEMENT CARD 2	EA	\$298.59	\$298.59
1	AP9571A	APC PDU 208V 10 C13 30A RACK BASIC	EA	\$225.09	\$225.09
-					
1.00	Labor ICI	Installation, Configuration & Project Management - Tech Labor - FRCS SimpliVty & virtual machine build-out/upgrades	HR	\$14,880.00	\$14,880.00
1.00	Labor TM	T&M Labor - Tech Labor - FRCS SimpliVty & virtual machine build-out/upgrades	EA	\$3,720.00	\$3,720.00

Your Price: \$307,063.72

Quote
No.: **39646**
Date: 11/19/2019
Freight: \$350.00
SubTotal: \$307,413.72
Total: \$307,413.72

Prices are firm until 12/19/2019 Terms: Net 30

Prepared by: Ed Zak, ezak@hubtechnical.com

Date: 11/19/2019

PLEASE NOTE : Elementary school requires a new circuit with an NEMA L6-20R 208v receptable installed for the APC 3000

Accepted by: _____ **Date:** _____

Disclaimer

Quotation Valid for Thirty (30) Days

Tax, Freight, Insurance, Delivery, Setup Fees, Cabling and Cabling Services are not included unless specified above. All prices are subject to change without notice. Supply subject to availability.

OFFICER'S CERTIFICATE

LESSEE: «Name_of_Lessee»	LESSOR: «ENTITY_NAME»
Street Address: «Customer_HQ_address_1and2»	Street Address: «ENTITY_ADDRESS»
City, State, Zip Code: «Customer_HQ_city» «Customer_HQ_state» «Customer_HQ_zip_code»	Master Lease and Financing Agreement Number: «Master_Agreement_Number» ("Master Agreement")

I, _____, DO HEREBY CERTIFY that I am the duly qualified and acting _____ of the Corporation referenced above as Lessee ("Corporation"); that the Corporation is a duly organized corporation, validly existing and in good standing under the laws of the State of _____ and qualified to do business in each jurisdiction where the Equipment (as such term is defined in the Master Agreement) will be located; that based on an examination of the Corporation's charter, bylaws and other relevant records, as of the date set forth below the following persons in the respective capacities appearing after their names, on behalf of the Corporation with full authority to bind the Corporation thereto, have been authorized to execute the Master Agreement and all other agreements, documents and instruments executed and delivered and to be executed and delivered in connection therewith, including without limitation, any Schedules to the Master Agreement, Acceptance Certificates and any other documents attendant to the Master Agreement (collectively referred to as the "Documents"); and that the signature appearing after the title of each such person is his or her true and authentic signature:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

On behalf of the Corporation, I hereby certify the due and effective ratification, approval, and confirmation of all such acts and things that any of the above-referenced persons has done or may do in connection with the matters outlined above prior or subsequent to the date of this Certificate. The foregoing authority and empowerment of the above-named persons shall remain in full force and effect, and Lessor shall be entitled to rely upon the same, until written notice of the modification, rescission or revocation of the same, in whole or in part, has been delivered to Lessor, but no such modification, rescission or revocation shall, in any event, be effective with respect to any Documents executed or actions taken in reliance upon the foregoing authority and empowerment prior to the delivery to Lessor of said written notice of the modification, rescission or revocation. The execution and delivery of the Documents for and on behalf of the Corporation is not prohibited or in any manner restricted by the terms of the Corporation's Articles of Incorporation, by-laws, or any loan agreement, indenture or contract.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Corporation this ____ day of _____, 20____.

(Corporate Seal)

By: _____

Name: _____

Title: _____

MASTER LEASE AND FINANCING AGREEMENT

This Master Lease and Financing Agreement Number «Master_Agreement_Number» (together with Annex A and Exhibits A and B attached hereto and hereby made a part hereof, this "Master Agreement") is entered into by and between Hewlett-Packard Financial Services Company, a Delaware corporation ("Lessor"), and «Name_of_Lessee», a [state of incorporation] [type of entity] ("Lessee"). Capitalized terms used in this Master Agreement without definition have the meanings specified in Annex A to this Master Agreement.

1. MASTER AGREEMENT; SCHEDULES. This Master Agreement sets forth the general terms and conditions upon which (a) Lessor shall lease to Lessee and Lessee shall lease from Lessor items of Hardware, Software or both (such Hardware and Software being collectively referred to as "Equipment") and (b) Lessor shall provide financing to Lessee for software program license fees or acquisition costs, maintenance fees, fees for other services, certain equipment acquisition costs, and other costs and one-time charges ("Financed Items") Lessee desires to finance hereunder. If Lessor and Lessee agree to a lease of particular Equipment (a "Lease") and/or a financing of particular Financed Items (a "Financing"), each item of Equipment and/or Financed Item will be described on a schedule in the form of Exhibit A, which schedule will incorporate this Master Agreement by reference ("Schedule"). Each Schedule, when executed by Lessee and Lessor, will constitute a separate Lease and/or Financing. If specific terms of a Schedule conflict with the terms of this Master Agreement, the provisions of the Schedule will control.

2. ACCEPTANCE; INITIAL TERM AND TERM. (a) Acceptance. Lessee shall unconditionally and irrevocably accept all Equipment under a Lease and, if applicable, all related Financed Items subject to a Financing as soon as such Equipment is delivered and inspected by Lessee and found to be satisfactory. In the case of a Financing of Financed Items unrelated to any Equipment subject to a Lease, Lessee shall unconditionally and irrevocably accept such Financed Items as soon as it shall have become liable to pay for such Financed Items. In either case, Lessee will evidence such acceptance by executing and delivering to Lessor a properly completed Acceptance Certificate as soon as reasonably practicable. (b) Initial Term of Leases and Term of Financings. The Initial Term of each Lease and, if applicable, the Term of any related Financing stated in and evidenced by a Schedule executed pursuant to this Section 2 will begin on the Acceptance Date of the Equipment subject to that Lease and will continue for the period described in the applicable Schedule; the Term of each Financing stated in and evidenced by a Schedule executed pursuant to this Section 2 that is unrelated to any Lease will begin on the Acceptance Date for the related Financed Items and will continue for the period described in the applicable Schedule.

3. RENT; LATE CHARGES. As rent for the Equipment under any Lease and the Financed Items under any Financing (in either case, referred to in this Master Agreement and any Schedule as "Rent"), Lessee agrees to pay the amounts specified in the applicable Schedule on the due dates specified in the applicable Schedule. If any part of any Rent payment or other amount due under this Master Agreement is not paid within 10 days of its due date, Lessee agrees to pay Lessor: (a) in the first month, a late charge to compensate Lessor for collecting and processing the late amount, which late charge is stipulated and liquidated at the greater of \$.05 per dollar of each delayed amount or \$50; plus (b) a charge for every month after the first month in which the amount is late to compensate Lessor for the inability to reinvest the amount, which charge is stipulated and liquidated at 1-1/2% of the delayed amount per month (or the lesser rate that is the maximum rate allowable under applicable law).

4. LEASES AND FINANCINGS NON-CANCELABLE; NET LEASES; WAIVER OF DEFENSES TO PAYMENT. IT IS SPECIFICALLY UNDERSTOOD AND AGREED THAT EACH LEASE AND FINANCING HEREUNDER SHALL BE NON-CANCELABLE, AND THAT EACH LEASE HEREUNDER IS A NET LEASE. LESSEE AGREES THAT IT HAS AN ABSOLUTE AND UNCONDITIONAL OBLIGATION TO PAY ALL RENT AND OTHER AMOUNTS WHEN DUE. LESSEE IS NOT ENTITLED TO ABATE OR REDUCE RENT OR ANY OTHER AMOUNT DUE, OR TO SET OFF ANY CHARGE AGAINST ANY SUCH AMOUNT. LESSEE HEREBY WAIVES ANY RECOUPMENT, CROSS-CLAIM, COUNTERCLAIM OR ANY OTHER DEFENSE AT LAW OR IN EQUITY TO ANY RENT PAYMENT OR OTHER AMOUNT DUE WITH RESPECT TO ANY LEASE OR FINANCING, WHETHER ANY SUCH DEFENSE ARISES OUT OF THIS MASTER AGREEMENT, ANY SCHEDULE, ANY CLAIM BY LESSEE AGAINST LESSOR, LESSOR'S ASSIGNEES OR SUPPLIER, OR OTHERWISE.

5. ASSIGNMENT OF PURCHASE DOCUMENTS. Lessee assigns to Lessor all of Lessee's right, title and interest in and to (a) the Equipment described in each Schedule, and (b) the Purchase Documents relating to such Equipment. Such assignment of the Purchase Documents is an assignment of rights only; nothing in this Master Agreement shall be deemed to have relieved Lessee of any obligation or liability under any of the Purchase Documents, except that, as between Lessee and Lessor, Lessor shall pay for the Equipment within 30 days after Lessee's delivery to Lessor of a properly completed and executed Acceptance Certificate and all other documentation necessary to establish Lessee's acceptance of such Equipment under the related Lease. Lessee represents and warrants that it has reviewed and approved the Purchase Documents. In addition, if Lessor shall so request, Lessee shall deliver to Lessor a document acceptable to Lessor whereby Seller acknowledges and provides any required consent to such assignment. For the avoidance of doubt, Lessee covenants and agrees that it shall at all times during the Total Term of each Lease comply in all respects with the terms of any License Agreement relating to any Equipment leased thereunder. IT IS ALSO SPECIFICALLY UNDERSTOOD AND AGREED THAT NEITHER SUPPLIER NOR ANY SALESPERSON OF SUPPLIER IS AN AGENT OF LESSOR, NOR ARE THEY AUTHORIZED TO WAIVE OR ALTER ANY TERMS OF THIS MASTER AGREEMENT OR ANY SCHEDULE.

6. ASSIGNMENT OF SUPPLIER WARRANTIES. To the extent permitted, Lessor hereby assigns to Lessee, for the Total Term of any Lease, all Equipment warranties, indemnities, and representations provided in the applicable Purchase Documents. Lessee shall have the right to take any action it deems appropriate to enforce such warranties, indemnities and representations provided such enforcement is pursued in Lessee's name and at its expense. Any recovery resulting from any such enforcement efforts will be divided between Lessor and Lessee as their interests may appear.

7. EQUIPMENT RETURN REQUIREMENTS. Not later than 5 days after the last day of the Total Term of each Lease (and any other time Lessee is required to return Equipment to Lessor under the terms of this Master Agreement or any Schedule), for all Equipment to be returned to Lessor, Lessee shall (a) remove any Lessee labels, tags or other identifying marks on the Equipment and wipe clean or permanently delete all data contained on the Equipment, including without limitation, any data contained on internal or external drives, discs, or accompanying media, (b) pack the Equipment in accordance with the manufacturer's guidelines, and (c) deliver such Equipment to Lessor at any destination within the continental United States designated by Lessor. In the case of any item of Software to be returned to Lessor, Lessee shall also deliver to Lessor the original certificate of authenticity issued by the licensor of such Software, if any. All dismantling, packaging, transportation, in-transit insurance and shipping charges shall be borne by Lessee. All Equipment returned to Lessor, including any memory, drives or other integrated components, parts or accessories, must be Authentic Equipment. All Equipment shall be returned to Lessor in the same condition and working order as when delivered to Lessee, reasonable wear and tear excepted, and, except in the case of PC Equipment and Software, shall qualify for maintenance service by the Supplier at its then standard rates for Equipment of that age, if available. Lessee shall be responsible for, and shall reimburse Lessor promptly on demand for, the cost of returning the Equipment to good working condition or, in the case of Equipment other than PC Equipment and Software, qualifying the Equipment for the Supplier's maintenance service, if available. The return of the Equipment shall constitute a full release by Lessee of any leasehold rights or possessory interest in the Equipment.

8. EQUIPMENT USE; MAINTENANCE AND ADDITIONS. Lessee shall, at its own expense, at all times during the applicable Total Term (a) operate and maintain the Equipment and other Collateral in good working order, repair and condition, and in accordance with the manufacturer's specifications and recommendations, (b) except in the case of PC Equipment and Software, maintain and enforce a maintenance agreement to service and maintain the Equipment, upon terms and with a provider reasonably acceptable to Lessor, such that the Equipment shall qualify for Maintenance Service at the time the Equipment is returned to Lessor, and (c) make all alterations or additions to the Equipment required by any applicable law, regulation or order. Lessee shall make no alterations or additions to the Equipment or other Collateral, except those that will not void any warranty made by the Supplier of the Equipment, result in the creation of any security interest, lien or encumbrance on the Equipment or other Collateral, infringe any intellectual property rights or impair the value or use of the Equipment or other Collateral either at the time made or at the end of the Total Term of the applicable Lease, and that are readily removable without damage to the Equipment or other Collateral ("Optional Additions"). All additions to the Equipment or repairs made to the Equipment, except Optional Additions, become a part thereof and Lessor's property at the time made. Optional Additions that have not been removed prior to the return of the Equipment shall become Lessor's property upon such return. On at least 24 hours prior notice to Lessee, Lessor and Lessor's agents shall have the right, during Lessee's normal business hours, to enter the premises where the Equipment is located for the purpose of inspecting the Equipment.

9. EQUIPMENT OWNERSHIP; LIENS; LOCATION. As between Lessor and Lessee, Lessor is the sole owner of the Equipment and has sole title thereto. Lessee covenants that it will not pledge or encumber any Collateral or Lessor's interest in any Collateral in any manner whatsoever nor create or permit to exist any levy, lien or encumbrance thereof or thereon except those created by or through Lessor. The Equipment shall remain Lessor's personal property whether or not affixed to realty and shall not become a fixture or be made to become a part of any real property on which it is placed without Lessor's prior written consent. If Lessee has been provided tags or identifying labels, Lessee will at Lessee's expense affix and maintain the same in a prominent position on each item of Equipment to indicate Lessor's ownership. Lessee may relocate any Equipment or other Collateral from the Equipment Location specified in the applicable Schedule to another of its business locations within the United States upon prior written notice to Lessor specifying the new Equipment Location, provided Lessee remains in possession and control of the Equipment or other Collateral. Lessee shall not locate or relocate any Equipment or other Collateral such that any third party comes into possession or control thereof without Lessor's prior written consent; provided, however, that Lessor shall not unreasonably withhold its consent to the location or relocation of Equipment or other Collateral to a third party co-location or hosting facility if such third party shall have executed and delivered to Lessor a waiver agreement in form and substance acceptable to Lessor pursuant to which, among other things, such third party shall have waived any rights to the Equipment and agreed to surrender the Equipment to Lessor in the event of a Lessee Default under this Master Agreement.

10. RISK OF LOSS AND INSURANCE. Lessee assumes any and all risk of loss or damage to the Equipment until such Equipment is returned to and received by Lessor in accordance with the terms and conditions of this Master Agreement. Lessee agrees to keep the Equipment and other Collateral insured at Lessee's expense against all risks of loss from any cause whatsoever, including without limitation, loss by fire (including extended coverage), theft and damage, and such insurance shall cover not less than the (i) Stipulated Loss Value of the Equipment or (ii) with respect to any other Collateral, the replacement value thereof. Lessee also agrees that it shall carry commercial general liability insurance in an amount not less than \$2,000,000 total liability per occurrence. Lessee shall cause Lessor and its affiliates, and its and their successors and assigns, to be named loss payees and additional insureds, as applicable, under such insurance policies. Each policy shall provide that the insurance cannot be canceled without at least 30 days prior written notice to Lessor, and no policy shall contain a deductible in excess of \$25,000. Lessee shall provide to Lessor (a) on or prior to the Acceptance Date for each Lease, and from time to time thereafter, certificates of insurance evidencing such insurance coverage throughout the Total Term of each Lease, and (b) upon Lessor's request, copies of the insurance policies. If Lessee fails to provide Lessor with such evidence, then Lessor will have the right, but not the obligation, to purchase such insurance protecting Lessor at Lessee's expense. Lessee's expense shall include the full premium paid for such insurance and any customary charges, costs or fees of Lessor. Lessee agrees to pay such amounts in substantially equal installments allocated to each Rent payment (plus interest on such amounts at the rate of 1-1/2% per month or such lesser rate as is the maximum rate allowable under applicable law).

11. CASUALTY LOSS. Lessee shall notify Lessor of any Casualty Loss or repairable damage to any Equipment not later than 30 days following the date of any such occurrence. In the event any Casualty Loss shall occur, on the next Rent payment date Lessee shall pay

Lessor the Stipulated Loss Value of the Equipment suffering the Casualty Loss. Upon Lessor's receipt of such payment of Stipulated Loss Value in full: (a) Lessor shall transfer to Lessee all of Lessor's interest in the Equipment suffering the Casualty Loss "AS IS, WHERE IS," without any warranty, express or implied, from Lessor, other than the absence of any liens or claims by or through Lessor, (b) the applicable Lease shall terminate as it relates to such Equipment, and (c) except as provided in Section 26(n), Lessee shall be relieved of all obligations under the applicable Lease as it relates to such Equipment. In the event of any repairable damage to any Equipment, the Lease shall continue with respect to such Equipment without any abatement of Rent and Lessee shall at its expense cause such Equipment to be repaired to the condition it is required to be maintained in pursuant to Section 8 not later than 30 days from the date of the occurrence.

12. TAXES. Lessor shall report and pay all Taxes now or hereafter imposed or assessed by governmental body, agency or taxing authority upon the purchase, ownership, delivery, installation, leasing, rental, use or sale of the Equipment, the Rent or other charges payable hereunder, or otherwise upon or in connection with any Lease or Financing, whether assessed on Lessor or Lessee, other than any such Taxes required by law to be reported and paid by Lessee. Lessee shall within 30 days of invoice reimburse Lessor for all such Taxes paid by Lessor, together with any penalties or interest in connection therewith attributable to Lessee's acts or failure to act, excluding (a) Taxes on or measured by the overall gross or net income or items of tax preference of Lessor, (b) as to any Lease or the related Equipment, Taxes attributable to the period after the return of such Equipment to Lessor, and (c) Taxes imposed as a result of a sale or other transfer by Lessor of any portion of its interest in any Lease or Financing or in any Equipment, except for a sale or other transfer to Lessee or a sale or other transfer occurring after and during the continuance of any Lessee Default.

13. GENERAL INDEMNITY. Lessee shall indemnify, defend and hold harmless Lessor, its employees, officers, directors, agents and assignees from and against any and all Claims arising out of or in connection with any matter involving this Master Agreement, the Equipment, the Financed Items or any Lease and/or Financing.

14. TAX BENEFIT INDEMNITY. Lessor and Lessee agree that Lessor is entitled to certain federal, state and local tax benefits available to an owner of Equipment (collectively, "Tax Benefits"), including without limitation, accelerated cost recovery system deductions for 5-year property and deductions for interest incurred by Lessor to finance the purchase of Equipment available under the Code. Lessee represents, warrants and covenants to Lessor that (a) Lessee is not a tax-exempt entity (as defined in Section 168(h) of the Code); (b) all Equipment will be used solely within the United States; and (c) Lessee will take no position inconsistent with the assumption that Lessor is the owner of the Equipment for federal, state, and local tax purposes. If, due to any act or omission of Lessee or any party acting through Lessee, or the breach or inaccuracy of any representation, warranty or covenant of Lessee contained in any Fundamental Agreement, Lessor reasonably determines that it cannot claim, is not allowed to claim, loses or must recapture any or all of the Tax Benefits otherwise available with respect to the Equipment subject to any Lease (a "Tax Loss"), then Lessee shall, promptly upon demand, pay to Lessor an amount sufficient to provide Lessor the same after-tax rate of return and aggregate after-tax cash flow through the end of the Then Applicable Term of such Lease that Lessor would have realized but for such Tax Loss.

15. COVENANT OF QUIET ENJOYMENT. So long as no Lessee Default exists, and no event shall have occurred and be continuing which, with the giving of notice or the passage of time or both, would constitute a Lessee Default neither Lessor nor any party acting or claiming through Lessor, by assignment or otherwise, will disturb Lessee's quiet enjoyment of the Equipment during the Total Term of the related Lease.

16. DISCLAIMERS AND LESSEE WAIVERS. LESSEE LEASES THE EQUIPMENT FROM LESSOR "AS IS, WHERE IS". IT IS SPECIFICALLY UNDERSTOOD AND AGREED THAT (A) EXCEPT AS EXPRESSLY SET FORTH IN SECTION 15, LESSOR MAKES ABSOLUTELY NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE DESIGN, COMPLIANCE WITH SPECIFICATIONS, QUALITY, OPERATION, OR CONDITION OF ANY EQUIPMENT OR FINANCED ITEMS (OR ANY PART THEREOF), THE MERCHANTABILITY OR FITNESS OF EQUIPMENT OR FINANCED ITEMS FOR A PARTICULAR PURPOSE, OR ISSUES REGARDING PATENT INFRINGEMENT, TITLE AND THE LIKE; (B) LESSOR SHALL NOT BE DEEMED TO HAVE MADE, BE BOUND BY OR LIABLE FOR, ANY REPRESENTATION, WARRANTY OR PROMISE MADE BY THE SUPPLIER OF ANY EQUIPMENT OR FINANCED ITEMS (EVEN IF LESSOR IS AFFILIATED WITH SUCH SUPPLIER); (C) LESSOR SHALL NOT BE LIABLE FOR ANY FAILURE OF ANY EQUIPMENT OR FINANCED ITEMS OR ANY DELAY IN THE DELIVERY OR INSTALLATION THEREOF; (D) LESSEE HAS SELECTED ALL EQUIPMENT AND FINANCED ITEMS WITHOUT LESSOR'S ASSISTANCE; AND (E) LESSOR IS NOT A MANUFACTURER OF ANY EQUIPMENT. IT IS FURTHER AGREED THAT LESSOR SHALL HAVE NO LIABILITY TO LESSEE OR ANY THIRD PARTIES FOR ANY INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF THIS MASTER AGREEMENT OR ANY SCHEDULE OR CONCERNING ANY EQUIPMENT OR FINANCED ITEMS, OR FOR ANY DAMAGES BASED ON STRICT OR ABSOLUTE TORT LIABILITY OR LESSOR'S NEGLIGENCE; PROVIDED, HOWEVER, THAT NOTHING IN THIS MASTER AGREEMENT SHALL DEPRIVE LESSEE OF ANY RIGHTS IT MAY HAVE AGAINST ANY PERSON OTHER THAN LESSOR. LESSOR AND LESSEE AGREE THAT THE LEASES AND THE FINANCINGS SHALL BE GOVERNED BY THE EXPRESS PROVISIONS OF THIS MASTER AGREEMENT AND THE OTHER FUNDAMENTAL AGREEMENTS AND NOT BY THE CONFLICTING PROVISIONS OF ANY OTHERWISE APPLICABLE LAW. ACCORDINGLY, TO THE EXTENT PERMITTED BY APPLICABLE LAW, LESSEE WAIVES THOSE RIGHTS AND REMEDIES AGAINST A LESSOR CONFERRED UPON A LESSEE BY ARTICLE 2A OF THE UCC AND THOSE RIGHTS NOW OR HEREAFTER CONFERRED BY STATUTE OR OTHERWISE, IN EITHER CASE THAT ARE INCONSISTENT WITH OR THAT WOULD LIMIT OR MODIFY LESSOR'S RIGHTS SET FORTH IN THIS MASTER AGREEMENT.

17. LESSEE WARRANTIES. Lessee represents, warrants and covenants to Lessor that as of the date of this Master Agreement and for so long as this Master Agreement shall remain in effect: (a) ALL EQUIPMENT AND FINANCED ITEMS WILL BE USED FOR BUSINESS

PURPOSES ONLY AND NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES; (b) Lessee is duly organized, validly existing and in good standing under applicable law; (c) Lessee has the power and authority to enter into each of the Fundamental Agreements; (d) all Fundamental Agreements are enforceable against Lessee in accordance with their terms and do not violate or create a default under any instrument or agreement binding on Lessee; (e) as of the date of its execution of this Master Agreement and as of the Acceptance Date of any Equipment or Financed Items, there are no pending or threatened actions or proceedings before any court or administrative agency that could reasonably be expected to have a material adverse effect on Lessee or any Fundamental Agreement, unless such actions are disclosed to Lessor and consented to in writing by Lessor; (f) Lessee shall comply with the requirements of all applicable laws and regulations the violation of which could have an adverse effect upon any Collateral, Lessor's rights and remedies under any Fundamental Agreement or Lessee's performance of its obligations under any Fundamental Agreement; (g) each Fundamental Agreement shall be effective against all creditors of Lessee under applicable law, including fraudulent conveyance and bulk transfer laws, and shall raise no presumption of fraud; (h) all financial statements and other related information furnished by Lessee shall be prepared in accordance with generally accepted accounting principles and shall fairly present Lessee's financial position as of the dates given on such statements; (i) Lessee's name set forth in the signature block below is Lessee's full and accurate legal name; (j) Lessee is a [REDACTED] organized under the laws of [REDACTED]; (k) Lessee's "location" (within the meaning of UCC Section 9-307) is [REDACTED]; (l) Lessee's organizational number assigned to it by its jurisdiction of organization is [REDACTED]; (m) Lessee's federal tax identification number is [REDACTED]; (n) Lessee (including any guarantor, if applicable) is familiar with the provisions of all applicable Anti-Corruption Laws, and shall not in connection with any Fundamental Agreement: (I) make any improper payment or transfer anything of value, offer, promise or give a financial or other advantage or request to, or agree to receive or accept a financial or other advantage from, either directly or indirectly, any government official or government employee (including employees of a government corporation or public international organization) or to any political party or candidate for public office or to any other person or entity with an intent to obtain or retain business or otherwise gain an improper business advantage; or (II) take any action which would cause Lessor to be in violation of any Anti-Corruption Laws; (o) Lessee and all Lessee Affiliates (including any guarantor, if applicable) do not export, re-export, or transfer any Equipment, Software, System Software or source code or any direct product thereof to a prohibited destination, or to nationals of proscribed countries wherever located, without prior authorization from the United States and other applicable governments; (p) Lessee and all Lessee Affiliates do not use any Equipment, Software or System Software or technology, technical data, or technical assistance related thereto or the products thereof in the design, development, or production of nuclear, missile, chemical, or biological weapons or transfer the same to a prohibited destination, or to nationals of proscribed countries wherever located, without prior authorization from the United States and other applicable governments; and (r) Lessee and all Lessee Affiliates (including any guarantor, if applicable) are not designated by the United States government or any other applicable government as entities with which transacting business without the prior consent of such government is prohibited. Lessee agrees to provide Lessor advance written notice of any change in any of the representations and covenants set forth in clauses (i) through (m) of this Section 17 and will promptly notify Lessor if it becomes aware of any violation of the representations and covenants set forth in clause (n) of this Section 17.

18. DEFAULT. Any of the following shall constitute a default by Lessee (a "Lessee Default") under this Master Agreement and all Leases and Financings: (a) Lessee fails to pay any Rent payment or any other amount payable to Lessor under this Master Agreement or any Schedule within 10 days after its due date; or (b) Lessee defaults on or breaches any of the other terms and conditions of any Material Agreement, and fails to cure such breach within 10 days after written notice thereof from Lessor; or (c) any representation or warranty made by Lessee in any Material Agreement proves to be incorrect in any material respect when made or reaffirmed; or (d) any change occurs in relation to Lessee's or Guarantor's business, management, ownership or financial condition that would have a material adverse effect on Lessee's ability to perform its obligations under this Master Agreement or any Schedule or Guarantor's ability to perform its obligations under its guaranty; or (e) Lessee or Guarantor dissolves or otherwise terminates its existence, ceases to do business or becomes insolvent or fails generally to pay its debts as they become due; or (f) any Collateral is levied against, seized or attached; or (g) Lessee or Guarantor makes an assignment for the benefit of creditors; or (h) a proceeding under any bankruptcy, reorganization, arrangement of debt, insolvency or receivership law is filed by or against Lessee or Guarantor (and, if such proceeding is involuntary, it is not dismissed within 60 days after the filing thereof) or Lessee or Guarantor takes any action to authorize any of the foregoing matters; or (i) any letter of credit or guaranty issued in support of a Lease or Financing is revoked, breached, cancelled or terminated (unless consented to in advance in writing by Lessor); or (j) any Guarantor fails to fulfill its obligations in favor of Lessor pursuant to its guaranty.

19. REMEDIES. If a Lessee Default occurs, Lessor may, in its sole discretion, exercise one or more of the following remedies: (a) declare all amounts due and to become due under any or all Leases and Financings to be immediately due and payable; or (b) terminate this Master Agreement or any Lease or Financing; or (c) take possession of, or render unusable, any Collateral wherever such Collateral may be located, without demand or notice and without any court order or other process of law in accordance with Lessee's reasonable security procedures, and no such action shall constitute a termination of any Lease or Financing; or (d) require Lessee to deliver the Collateral to a location specified by Lessor; or (e) declare the Stipulated Loss Value for any or all Equipment to be due and payable as liquidated damages for loss of a bargain and not as a penalty and in lieu of any further Rent payments under the applicable Lease or Leases; or (f) proceed by court action to enforce performance by Lessee of any Lease or Financing and/or to recover all damages and expenses incurred by Lessor by reason of any Lessee Default; or (g) terminate any other agreement that Lessor may have with Lessee; or (h) exercise any other right or remedy available to Lessor at law or in equity. Also, Lessee shall pay Lessor all costs and expenses that Lessor may incur to maintain, safeguard or preserve the Collateral, and other expenses incurred by Lessor in enforcing any of the terms, conditions or provisions of this Master Agreement (including reasonable legal fees and collection agency costs). Upon repossession or surrender of any Equipment or Collateral, Lessor may lease, sell or otherwise dispose of the Equipment and/or Collateral in a commercially reasonable manner, with or without notice and at public or private sale, and apply the net proceeds thereof to the amounts owed to Lessor hereunder, but only after deducting (1) in the case of a sale, the estimated Fair Market Value of the Equipment sold as of the scheduled expiration of the Then Applicable Term of the related Lease, (2) in the case of a lease, the rent due for any period beyond the scheduled expiration of the Then

Applicable Term of the related Lease, and (3) in either case, all expenses (including reasonable legal fees and costs) incurred by Lessor in connection therewith, or propose to retain any or all of the Equipment and/or Collateral in full or partial satisfaction, as the case may be, of amounts owed to Lessor hereunder; provided, however, that Lessee shall remain liable to Lessor for any deficiency that remains after any sale, lease or retention by Lessor of such Equipment or other Collateral. Any proceeds of any sale or lease of such Equipment in excess of the amounts owed to Lessor hereunder shall be retained by Lessor. Lessee agrees that with respect to any notice of a sale required by law to be given, 10 days' notice shall constitute reasonable notice. Upon payment of all past due Rent and the Stipulated Loss Value as provided in clause (e) above, together with interest at the rate of 1-1/2% per month (or such lesser rate as is the maximum rate allowable under applicable law) from the date declared due until paid, Lessor will transfer to Lessee all of Lessor's interest in the Equipment for which such Rent and Stipulated Loss Value has been paid, which transfer shall be on an "AS IS, WHERE IS" basis, without any warranty, express or implied, from Lessor, other than the absence of any liens or claims by or through Lessor. With respect to any exercise by Lessor of its right to recover and/or dispose of any Equipment or other Collateral securing Lessee's obligations under any Schedule, Lessee acknowledges and agrees as follows: (i) Lessor shall have no obligation, subject to the requirements of commercial reasonableness, to clean-up or otherwise prepare the Equipment or any other Collateral for disposition, (ii) Lessor may comply with any applicable state or Federal law requirements in connection with any disposition of the Equipment or other Collateral, and any actions taken in connection therewith shall not be deemed to have adversely affected the commercial reasonableness of any such disposition, and (iii) Lessor may convey the Equipment and any other Collateral on an "AS IS, WHERE IS" basis, and without limiting the generality of the foregoing, may specifically exclude or disclaim any and all warranties, including any warranty of title or the like with respect to the disposition of the Equipment or other Collateral, and no such conveyance or such exclusion or such disclaimer of any warranty shall be deemed to have adversely affected the commercial reasonableness of any such disposition. Where any returned Equipment is found not to be Authentic Equipment, Lessee shall pay Lessor an amount equal to the then Fair Market Value (calculated assuming Equipment is Authentic Equipment) of such Units of Equipment found not to be Authentic Equipment. These remedies are cumulative of every other right or remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise, and may be enforced concurrently or separately from time to time.

20. PERFORMANCE OF LESSEE'S OBLIGATIONS. If Lessee fails to perform any of its obligations hereunder, Lessor may perform any act or make any payment that Lessor deems reasonably necessary for the preservation of Lessor's interests therein; provided, however, that the performance of any act or payment by Lessor shall not be deemed a waiver or release of Lessee from the obligation at issue. All sums so paid by Lessor, together with expenses (including legal fees and costs) incurred by Lessor in connection therewith, shall be paid to Lessor by Lessee immediately upon demand.

21. TRUE LEASE; SECURITY INTEREST; MAXIMUM RATE. Each Lease is intended to be a "Finance Lease" as defined in Article 2A of the UCC. The parties' intent that each Lease be a "Finance Lease" within the meaning of Article 2A of the UCC shall have no effect on the characterization of any Lease for accounting purposes, which characterization shall be made by each party independently on the basis of generally accepted accounting principles. Lessee, by its execution of each Schedule, acknowledges that Lessor has informed it that (a) the identity of Seller is set forth in the applicable Schedule, (b) Lessee is entitled under Article 2A of the UCC to the promises and warranties, including those of any third party, provided to Lessor in connection with, or as a part of, the applicable Purchase Documents, and (c) Lessee may communicate with Seller and receive an accurate and complete statement of the promises and warranties, including any disclaimers and limitations of them or of remedies. If (1) notwithstanding the express intention of Lessor and Lessee to enter into a true lease, any Lease is ever deemed by a court of competent jurisdiction to be a lease intended for security, or (2) Lessor and Lessee enter into a Lease with the intention that it be treated as a lease intended as security by so providing in the applicable Schedule, or (3) Lessor and Lessee enter into a Financing, then to secure payment and performance of Lessee's obligations under this Master Agreement and all Leases and Financings, Lessee hereby grants Lessor a purchase money security interest in all of the Collateral. Lessee hereby authorizes Lessor to file a financing statement to give public notice of a) Lessor's ownership of the Equipment and, b) in the case of any Financing or lease intended for security, its security interest in any Collateral. Notwithstanding any provisions contained in this Master Agreement or in any Schedule, neither Lessor nor any Assignee shall be entitled to receive, collect or apply as interest any amount in excess of the maximum rate or amount permitted by applicable law. In the event Lessor or any Assignee ever receives, collects or applies as interest any amount in excess of the maximum amount permitted by applicable law, such excess amount shall be applied to the unpaid principal balance and any remaining excess shall be refunded to Lessee. In determining whether the interest paid or payable under any specific contingency exceeds the maximum rate or amount permitted by applicable law, Lessor and Lessee shall, to the maximum extent permitted under applicable law, characterize any non-principal payment as an expense or fee rather than as interest, exclude voluntary prepayments and the effect thereof, and spread the total amount of interest over the entire term of this Master Agreement and all Leases and Financings.

22. ASSIGNMENT. Lessor shall have the unqualified right to sell, assign, grant a security interest in or otherwise convey any part of its interest in this Master Agreement, any Lease or Financing or any Equipment or other Collateral, in whole or in part, without prior notice to or the consent of Lessee. If any Lease or Financing is sold, assigned, or otherwise conveyed, Lessee agrees that (a) Assignee shall (1) have the same rights, powers and privileges that Lessor has under the applicable Lease or Financing, and (2) have the right to receive from Lessee all amounts due under the applicable Lease or Financing, in either case, to the extent assigned; and (b) it may not require Assignee to perform any obligations of Lessor, other than those that are expressly assumed in writing by Assignee. Lessee agrees to execute such acknowledgements thereto as may be reasonably requested by Lessor or Assignee. Lessee further agrees that in any action brought by such Assignee against Lessee to enforce Lessor's rights hereunder, Lessee will not assert against such Assignee any set-off, defense or counterclaim that Lessee may have against Lessor, Assignee, or any other person. Unless otherwise specified by Lessor and Assignee, Lessee shall continue to pay all amounts due under the applicable Lease or Financing to Lessor; provided, however, that upon notification from Lessor and Assignee, Lessee covenants to pay all amounts due under the applicable Lease or Financing to Assignee when due and as directed in such notice. Lessee further agrees that any Assignee may further sell, assign, grant a security interest in or otherwise convey its rights and interests under the applicable Lease or Financing with the same force and effect as the assignment described herein. Lessee

may not assign, transfer, sell, sublease, pledge or otherwise dispose of this Master Agreement, any Lease or Financing, any Equipment or any interest therein.

23. TERM OF MASTER AGREEMENT. THIS MASTER AGREEMENT SHALL COMMENCE AND BE EFFECTIVE UPON THE EXECUTION HEREOF BY BOTH PARTIES AND SHALL CONTINUE IN EFFECT UNTIL TERMINATED BY EITHER PARTY BY 30 DAYS' PRIOR WRITTEN NOTICE TO THE OTHER. HOWEVER, NO TERMINATION OF THIS MASTER AGREEMENT PURSUANT TO THE PRECEDING SENTENCE SHALL BE EFFECTIVE WITH RESPECT TO ANY LEASE OR FINANCING THAT COMMENCED PRIOR TO SUCH TERMINATION UNTIL THE EXPIRATION OR TERMINATION OF SUCH LEASE OR FINANCING AND THE SATISFACTION BY LESSEE OF ALL OF ITS OBLIGATIONS HEREUNDER WITH RESPECT THERETO.

24. WAIVER OF JURY TRIAL. LESSEE AND LESSOR HEREBY EXPRESSLY WAIVE ANY RIGHT TO DEMAND A JURY TRIAL WITH RESPECT TO ANY ACTION OR PROCEEDING INSTITUTED BY LESSOR OR LESSEE IN CONNECTION WITH THIS MASTER AGREEMENT OR ANY FUNDAMENTAL AGREEMENT.

25. NOTICES. All notices, requests, demands, waivers and other communications required or permitted to be given under this Master Agreement or any other Fundamental Agreement shall be in writing and shall be deemed to have been duly given if delivered personally or mailed via certified mail or a nationally recognized overnight courier service, or sent by confirmed facsimile transmission, addressed as follows (or such other address or fax number as either party shall so notify the other):

If to Lessor:

Hewlett-Packard Financial Services Company
200 Connell Drive, Suite 5000
Berkeley Heights, NJ 07922
Attn: Director of Operations, Americas
Fax: (908) 898-4882

If to Lessee:

«Name_of_Lessee»
«Billing_Address»

Attn:

Fax: «Customer_Fax»

26. MISCELLANEOUS.

(a) Governing Law. THIS MASTER AGREEMENT AND EACH LEASE AND FINANCING SHALL BE GOVERNED BY THE INTERNAL LAWS (AS OPPOSED TO CONFLICTS OF LAW PROVISIONS) OF THE STATE OF NEW JERSEY.

(b) Consent to Jurisdiction. Lessor and Lessee consent to the jurisdiction of any local, state or Federal court located within the State of New Jersey and waive any objection relating to improper venue or forum non-conveniens to the conduct of any proceeding in any such court.

(c) Credit Review. Lessee consents to a credit review by Lessor for each Lease and Financing.

(d) Further Assurances. Lessee agrees to promptly execute and deliver to Lessor such further documents and take such further action as Lessor may require in order to more effectively carry out the intent and purpose of this Master Agreement and any Schedule. Without limiting the generality of the foregoing, Lessee agrees (a) to furnish to Lessor from time to time, its certified financial statements, officer's certificates and appropriate resolutions, opinions of counsel and such other information and documents as Lessor may reasonably request, and (b) to execute and timely deliver to Lessor any documents that Lessor deems necessary under applicable law to perfect or protect Lessor's security interest in the Collateral or to evidence Lessor's ownership interest therein as the case may be; provided, however, that Lessee authorizes Lessor to file any such financing statement or other document without Lessee's authentication to the extent permitted by applicable law. It is also agreed that Lessor or Lessor's agent may, and is hereby authorized to, file as a financing statement, any lease document (or copy thereof, where permitted by law) that Lessor deems appropriate to perfect or protect Lessor's security interest in the Collateral or to evidence Lessor's ownership interest therein. Upon demand, Lessee will promptly reimburse Lessor for any filing or recordation fees or expenses (including legal fees and costs) incurred by Lessor in perfecting or protecting its interests in any Collateral or the Equipment.

(e) Captions and References. The captions contained in this Master Agreement and any Schedule are for convenience only and shall not affect the interpretation of this Master Agreement. All references in this Master Agreement to Sections, Annexes and Exhibits refer to Sections hereof, Annexes hereof and Exhibits hereto unless otherwise indicated.

(f) Entire Agreement; Amendments. This Master Agreement and all other Fundamental Agreements executed by both Lessor and Lessee constitute the entire agreement between Lessor and Lessee relating to the leasing of the Equipment and the financing of Financed Items, and supersede all prior agreements relating thereto, whether written or oral, and may not be amended or modified except in a writing signed by the parties hereto.

(g) No Waiver. Any failure of Lessor to require strict performance by Lessee, or any written waiver by Lessor of any provision hereof, shall not constitute consent or waiver of any other breach of the same or any other provision hereof.

(h) Lessor Affiliates. Lessee understands and agrees that Hewlett-Packard Financial Services Company or any affiliate or subsidiary thereof may, as lessor, execute Schedules under this Master Agreement, in which event the terms and conditions of the applicable Schedule and this Master Agreement, as it relates to the lessor under such Schedule, shall be binding upon and shall inure to the benefit of such entity executing such Schedule as lessor, as well as any successors or assigns of such entity. Lessee agrees that Lessor may disclose any information provided by Lessee to any parent or affiliate of Lessor. In the States of Alabama and New York Lessor is authorized to do business in the name of Hewlett-Packard Financial Services Company Inc. and any documents executed in connection with this Master Agreement which are determined to be doing business in such states when signed in the name of Hewlett-Packard Financial Services Company shall be deemed to be executed by Hewlett-Packard Financial Services Company Inc.

(i) Lessee Affiliates. A Lessee Affiliate may enter into a Lease or Financing under and subject to the terms and conditions of this Master Agreement by executing a Schedule incorporating this Master Agreement by reference, in which case such Lessee Affiliate shall be deemed, for purposes of such Lease or Financing, to be the "Lessee" under this Master Agreement. The undersigned Lessee hereby unconditionally

guarantees to Lessor the full and prompt payment, observance and performance when due of all obligations of all Lessee Affiliates (collectively, "Guaranteed Obligations") under all such Leases and Financings. The foregoing guarantee is absolute, continuing, unlimited and independent and shall not be affected, diminished or released for any reason whatsoever. The undersigned Lessee waives diligence, presentment, demand for payment, protest or notice of any Lessee Default or nonperformance by any Lessee Affiliate, all affirmative defenses, offsets and counterclaims against Lessor, any right to the benefit of any security or statute of limitations, and any requirement that Lessor proceed first against a Lessee Affiliate or any collateral security. Until the Guaranteed Obligations shall have been paid in full, Lessee shall have no right of subrogation.

(j) Invalidity. If any provision of this Master Agreement or any Schedule shall be prohibited by or invalid under law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Master Agreement or such Schedule.

(k) Counterparts. This Master Agreement may be executed in counterparts, which collectively shall constitute one document.

(l) Lessor Reliance. In connection with its execution of this Master Agreement, Lessee shall deliver to Lessor an officer's certificate (or partner's or member's certificate as appropriate) in form and substance acceptable to Lessor, executed by a duly authorized officer (or partner or member) of Lessee and certifying as to, among other things, Lessee's authority to enter into this Master Agreement and Leases and Financings hereunder and the authority of Lessee's officers or representatives specified therein to execute this Master Agreement and all other Fundamental Agreements. If Lessee has elected to use an electronic signature process, Lessee's foregoing certification to Lessor shall include the correct electronic mail address of each authorized Lessee signatory. Lessor may act in reliance upon any instruction, instrument or signature reasonably believed by Lessor in good faith to be genuine. Lessor may assume that any employee of Lessee who executes any document or gives any written notice, request or instruction has the authority to do so.

(m) Electronic Signature. Lessor may submit any Schedule, Acceptance Certificate and/or other Material Agreements related to this Master Agreement to Lessee by electronic means and with instructions to sign the relevant document electronically (any such document, an "Electronic Document"). Lessee is not obligated to sign any Electronic Document, and at any time Lessee may notify Lessor that it elects to manually sign the relevant document. If Lessor and/or Lessee do electronically sign an Electronic Document then Lessor and/or Lessee agree that:

- (i) The Electronic Document will be fully enforceable in accordance with its terms;
- (ii) The Electronic Document will be deemed to be (i) a "writing" or "in writing" and (ii) an "original" when printed from Lessor's electronic files or records established and maintained in the normal course of business;
- (iii) The parties will not contest the validity or enforceability of the Electronic Document;
- (iv) The Electronic Document will be admissible if introduced as evidence on paper in any judicial, arbitration, mediation, or administrative proceeding to the same extent as if it was an ink-signed document;
- (v) Each party will use commercially reasonable security measures to protect and record signatures to and delivery of Electronic Documents only by identifiable, authorized persons, including password-protected access to email addresses and the sites used to process electronic transactions;
- (vi) Each party will be responsible for any unauthorized use of the sites or issuance of messages caused by the failure of its security measures;
- (vii) Any matters involving an Electronic Document shall be governed by the laws of New Jersey including, without limitation, the Uniform Electronic Transactions Act, as amended from time to time and enacted in the State of New Jersey;
- (viii) Lessee acknowledges that Lessor may engage third party services providers (each, a "Document Manager") to facilitate all or part of the electronic signature process. Lessee will be solely responsible for determining if the services provided by any such Document Manager are suitable for Lessee's purposes and for assessing the terms of use applicable to Lessee's use of such services. A party will not incur any liability to the other party for any act, omission or representation attributable to any such Document Manager nor shall the Document Manager be deemed as an agent of either party; and
- (ix) If the terms set forth in an Electronic Document evidence both a monetary obligation and a security interest in, or a lease of, specific goods and/or software license used in the goods, then, Lessor directly or via the Document Manager may mark the Electronic Document as the sole original copy of such Electronic Document and such marked copy will constitute "electronic chattel paper" in the sole custody and control of Lessor or its designated Document Manager.

(n) Survival. All representations, warranties and covenants made by Lessee hereunder shall survive the termination of this Master Agreement and shall remain in full force and effect. All of Lessor's rights, privileges and indemnities under this Master Agreement or any Lease or Financing, to the extent they are fairly attributable to events or conditions occurring or existing on or prior to the expiration or termination of such Lease or Financing, shall survive such expiration or termination and be enforceable by Lessor and Lessor's successors and assigns.

27. Lessee acknowledges that neither this Master Agreement nor any other Fundamental Agreement may be amended or modified except by a writing signed by Lessor and Lessee. Lessee Initials: _____.

IN WITNESS WHEREOF, LESSEE AND LESSOR HAVE EXECUTED THIS MASTER AGREEMENT ON THE DATES SPECIFIED BELOW.

LESSEE:

«Name_of_Lessee»

By: _____

Name: _____

Title: _____

Date: _____

LESSOR:

Hewlett-Packard Financial Services Company

By: _____

Name: _____

Title: _____

Date: _____

MASTER LEASE AND FINANCING AGREEMENT ANNEX A

Capitalized terms used in the Master Lease and Financing Agreement Number «Master_Agreement_Number» by and between Hewlett-Packard Financial Services Company and «Name_of_Lessee» ("Master Agreement") without definition shall have the following respective meanings, and all references to Sections, Exhibits, Schedules or Annexes in the following definitions shall refer to Sections, Exhibits, Schedules or Annexes of or to the Master Agreement.

"Acceptance Certificate" means an acceptance certificate in substantially the form of Exhibit B executed by Lessee and delivered to Lessor in accordance with Section 2 of the Master Agreement.

"Acceptance Date" means the effective date of Lessee's acceptance of the Equipment or Financed Item(s) as referenced on the Acceptance Certificate for such Equipment and/or Financed Item(s).

"Anti-Corruption Laws" means the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and other analogous anti-corruption legislation in other jurisdictions in which Lessee conducts business or which otherwise apply to Lessee, including the related regulations.

"Assignee" means any assignee of all or any portion of Lessor's interest in the Master Agreement, any Schedule or any Equipment, whether such assignee received the assignment of such interest from Lessor or a previous assignee of such interest.

"Authentic Equipment" means authentic manufacturer equipment configured only in compliance with that manufacturer's specifications and recommendations, and which is not counterfeit, trade mark infringing, stolen, leaked, fraudulent or otherwise unlawful.

"Casualty Loss" means, with respect to any Equipment, the condemnation, taking, loss, destruction, theft or damage beyond repair of such Equipment.

"Casualty Value" means, as to any Equipment, an amount determined as of the date of the Casualty Loss or Lessee Default in question ("Calculation Date") pursuant to a "Table of Casualty Values" attached to the applicable Schedule or, if no "Table of Casualty Values" is attached to the applicable Schedule, an amount equal to the sum of (a) the present value (as of the Calculation Date) discounted at the Discount Rate (defined below), compounded monthly) of all Rent payments payable after the Calculation Date through the scheduled date of expiration of the Then Applicable Term, plus (b) an amount determined by multiplying the applicable casualty percentage specified below by the Total Cost of such Equipment. The "Discount Rate" shall mean a rate equal to the 2 year inter-bank swap rate quoted by Bloomberg L.P. (or, where not available, such other 2 year inter-bank swap rate quoted by a commercially available publication reasonably designated by us) at the Acceptance Date of the applicable Lease. The applicable casualty percentage will be 50% for Equipment having an Initial Term of less than 24 months; 40% for Equipment having an Initial Term of 24 months or greater, but less than 36 months; 30% for Equipment having an Initial Term of 36 months or greater, but less than 48 months; and 25% for Equipment having an Initial Term of 48 months or greater.

"Claims" means all claims, actions, suits, proceedings, costs, expenses (including, without limitation, court costs, witness fees and attorneys' fees), damages, obligations, judgments, orders, penalties, fines, injuries, liabilities and losses, including, without limitation, actions based on Lessor's strict liability in tort.

"Code" means the Internal Revenue Code of 1986, as amended.

"Collateral" means, with respect to any Lease or Financing, all Equipment and Financed Items and any and all attachments, accessories, additions, general intangibles, substitutions, products, replacements, rentals, and any right, title or interest in any software used to operate or otherwise installed in any of the foregoing, and proceeds (including, without limitation, insurance proceeds) thereof, as well as any and all other equipment financed pursuant to this Master Agreement or any other agreement between Lessor and Lessee and all other collateral furnished by Lessee to secure Lessee's obligations under any Schedule.

"Daily Rent" means, as to any Lease or Financing, an amount equal to the per diem Rent payable under the applicable Schedule.

"End-of-Term Notice" has the meaning specified in the applicable Schedule.

"Electronic Document" means any Schedule, Acceptance Certificate and/or other Material Agreements related to this Master Agreement submitted by Lessor to Lessee by electronic means and with instructions to sign the relevant document electronically.

"Equipment" has the meaning specified in Section 1 of the Master Agreement.

"Equipment Location" means, as to any Equipment or other Collateral, the address at which such Equipment or other Collateral is located from time to time, as originally specified in the applicable Schedule and as subsequently specified in a notice delivered to Lessor pursuant to Section 9 of the Master Agreement, if applicable.

"Fair Market Value" means the total retail price that would be paid for any specified Equipment in an arm's length transaction between an informed and willing buyer under no compulsion to buy and an informed and willing seller under no compulsion to sell. Such total price shall not be reduced by the costs of removing such Equipment from its current location or moving it to a new location.

"Fair Rental Value" means the amount of periodic rent that would be payable for any specified Equipment in an arm's length transaction between an informed and willing lessee and an informed and willing lessor, neither under compulsion to lease. Such amount shall not be reduced by the costs of removing such Equipment from its current location or moving it to a new location.

"Final Invoice Amount" has the meaning set forth in the applicable Schedule.

"Financed Item" has the meaning specified in Section 1 of the Master Agreement.

"Financing" has the meaning specified in Section 1 of the Master Agreement.

"First Payment Date" means, as to any Lease or Financing, the date the first Rent payment with respect to the Initial Term of such Lease or the Term of such Financing (as applicable) is due, as determined pursuant to the terms of the applicable Schedule.

“Fundamental Agreements” means, collectively, the Master Agreement, each Schedule and Acceptance Certificate and all other related instruments and documents.

“Funding Date” means, with respect to any Financed Item, the date Lessor makes funds available to the Seller of such Financed Item to pay for the same or to Lessee to reimburse Lessee for its payment of the same.

“Guaranteed Obligations” has the meaning specified in Section 26(i) of the Master Agreement.

“Guarantor” means any guarantor of all or any portion of Lessee's obligations under the Master Agreement or any Lease or Financing.

“Hardware” means items of tangible equipment and other property, including but not limited to computer, telecommunications, printing, imaging, copying, scanning, projection and storage equipment, and any related peripherals, attachments, accessions, additions, substitutions, or replacements.

“Initial Term” means, as to any Lease, the initial term thereof as specified in the applicable Schedule.

“Lease” has the meaning specified in Section 1 of the Master Agreement.

“Lessee” has the meaning specified in the preamble of the Master Agreement.

“Lessee Affiliate” means any corporation which directly or indirectly through one or more intermediaries controls, is controlled by, or is under common control with, Lessee.

“Lessee Default” has the meaning specified in Section 18 of the Master Agreement.

“Lessor” has the meaning specified in the preamble of the Master Agreement.

“License Agreement” means any license agreement or other document granting a right to use Software or any technical information, confidential business information or other documentation relating to Hardware or Software, as amended, modified or supplemented by any other agreement between the licensor and Lessor.

“Maintenance Service” means the applicable Supplier's maintenance service at its then standard rates for Equipment of that age, if available.

“Master Agreement” has the meaning specified in the preamble of the Master Agreement.

“Material Agreements” means, collectively, all Fundamental Agreements, all other material agreements by and between Lessor and Lessee, and any application for credit, financial statement, or financial data required to be provided by Lessee in connection with any Lease or Financing.

“Optional Additions” has the meaning specified in Section 8 of the Master Agreement.

“PC Equipment” means, collectively, personal computers (e.g., workstations, desktops and notebooks) and related items of peripheral equipment (e.g., monitors, printers and docking stations).

“Purchase Documents” means, as to any Equipment, any purchase order, contract, bill of sale, License Agreement, invoice and/or other documents that Lessee has, at any time, approved, agreed to be bound by or entered into with any Supplier of such Equipment relating to the purchase, ownership, use or warranty of such Equipment.

“Renewal Agreement” has the meaning specified in the applicable Schedule.

“Renewal Term” has the meaning specified in the applicable Schedule.

“Rent” has the meaning specified in Section 3 of the Master Agreement.

“Schedule” has the meaning specified in Section 1 of the Master Agreement.

“Seller” means, as to any Equipment, the seller of such Equipment, and as to any Financed Item, the provider thereof, in either case as specified in the applicable Schedule.

“Software” means copies of computer software programs owned or licensed by Lessor.

“Stipulated Loss Value” means, as to any Equipment, an amount equal to the sum of (a) all Rent and other amounts due and owing with respect to such Equipment as of the date of payment of such amount, plus (b) the Casualty Value of such Equipment.

“Supplier” means (a) as to any Equipment, the Seller and the manufacturer or licensor of such Equipment collectively, or where the context requires, any of them, and (b) as to any Financed Item, the Seller thereof.

“System Software” means an item of Software that is pre-loaded on an item of Hardware purchased by Lessor for lease hereunder for which the relevant Purchase Documents specify no purchase price separate from the aggregate purchase price specified for such items of Hardware and Software.

“Tax Benefits” has the meaning specified in Section 14 of the Master Agreement.

“Tax Loss” has the meaning specified in Section 14 of the Master Agreement.

“Taxes” means all license and registration fees and all taxes, fees, levies, imposts, duties, assessments, charges and withholdings of any nature whatsoever, however designated (including, without limitation, any value added, transfer, sales, use, gross receipts, business, occupation, excise, personal property, real property, stamp or other taxes).

“Term” means, as to any Financing, the term thereof as specified in the applicable Schedule.

“Then Applicable Term” means, as to any Lease, the term of the Lease in effect at the time of determination, whether it be the Initial Term, any Renewal Term or any optional or other automatic extension of the Initial Term or any Renewal Term pursuant to the applicable Schedule.

“Total Cost” means (a) as to any Lease, the total amount of Equipment, and related charges, if any, stated in and subject to such Schedule, and (b) as to any Financing, the total amount of the Financed Items subject to such Financing.

“Total Term” means, as to any Lease, the aggregate term of such Lease, including the Initial Term, any Renewal Term and any optional or other automatic extension of the Initial Term or any Renewal Term pursuant to the applicable Schedule.

“UCC” means the Uniform Commercial Code as enacted and in effect in any applicable jurisdiction.

“Unit of Equipment” means, as to the Equipment leased pursuant to any Schedule, (a) each individual item of PC Equipment leased pursuant to such Schedule, and (b) all Equipment taken as a whole leased pursuant to such Schedule other than PC Equipment.

COUNTERPART NO. _____ OF _____. TO THE EXTENT THAT THIS SCHEDULE CONSTITUTES CHATTEL PAPER (AS DEFINED IN THE UCC) NO SECURITY INTEREST IN THIS SCHEDULE MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1.

Master Agreement Number «Master_Agreement_Number»
Schedule Number _____

MASTER LEASE AND FINANCING AGREEMENT SCHEDULE

Hewlett-Packard Financial Services Company ("Lessor") and _____, ("Lessee") are parties to the Master Lease and Financing Agreement identified by the Master Agreement Number specified above (the "Master Agreement"). This Schedule (which shall be identified by the Schedule Number specified above) and the Master Agreement together comprise a separate Lease, a separate Financing or a separate Lease and [a separate] Financing, as the case may be, between the parties. The terms and conditions of the Master Agreement are hereby incorporated by reference into this Schedule. All capitalized terms used in this Schedule without definition have the meanings ascribed to them in the Master Agreement.

1. LEASE.

A. Description of Items of Leased Equipment

Total Cost

B. Initial Term: ____ Months (plus the number of days from and including the Acceptance Date through and including the last day of the calendar month or quarter (depending on whether Rent is payable monthly or quarterly as specified in Section 3 below) in which the Acceptance Date occurs).

2. FINANCING.

A. Description of Financed Items

Total Cost

B. Term: ____ Months (plus the number of days from and including the Acceptance Date through and including the last day of the calendar month or quarter (depending on whether Rent is payable monthly or quarterly as specified in Section 3 below) in which the Acceptance Date occurs).

3. RENT:

For Lease: _____
For Financing: _____
Total Rent: _____

RENT is payable: ____ in advance ____ in arrears (check one)
____ monthly ____ quarterly (check one)

DAILY RENT:

For Lease: _____ (i.e., the Rent payment specified above expressed on a per diem basis, assuming a 360 day year and 30 day months)
For Financing: _____ (based on the Financing Rate, and interest only)

For Financings, the "Financing Rate" generally equals the rate of interest that would cause the present value of the Rent payable over the Term, calculated as of the First Payment Date and assuming monthly or quarterly (as applicable) compounding, to equal the Total Cost of the Financed Items.

Lessee shall pay Lessor (a) on the first day of each calendar month or calendar quarter (depending on whether Rent is payable monthly or quarterly as specified above) if Rent is payable in advance, or (b) on the last day of each calendar month or calendar quarter (depending on whether Rent is payable monthly or quarterly as specified above) if Rent is payable in arrears, the Rent payment specified above for the length of the Initial Term in the case of a Lease and for the length of the Term in the case of a Financing. The First Payment Date shall be the first day (if Rent is payable in advance) or the last day (if Rent is payable in arrears) of the month or quarter (as applicable) immediately following the month or quarter (as applicable) in which the Acceptance Date occurs. In addition, on the First Payment Date Lessee shall also pay Lessor (a) in the case of Leases an amount equal to the Daily Rent multiplied by (i) 15 days if Rent is payable monthly or (ii) 45 days if Rent is payable quarterly; or (b) in the case of Financings an amount equal to the Daily Rent multiplied by the number of days from and including the Funding Date up to but excluding the first day of the month or quarter (as applicable) in which the First Payment Date occurs.

For Financings, all payments of Rent will be deemed to be blended payments of principal and interest (which interest will be calculated and payable at the Financing Rate), other than (a) Daily Rent, which is interest only, and (b) if Rent is payable in advance, the first periodic payment of Rent which is principal only. All payments of Rent with respect to Financings will be applied first to accrued and unpaid interest and next on account of principal, with interest on overdue amounts calculated and payable in accordance with the Master Agreement.

4. **PRICING EXPIRATION DATE:** _____. Lessor's obligation to purchase and lease the Equipment or fund and finance the Financed Items is subject to the Acceptance Date being on or before the Pricing Expiration Date.

5. **EQUIPMENT LOCATION:** _____

6. **SELLER:** _____

7. **LESSEE'S END-OF-LEASE-TERM OPTIONS.** Lessee may choose to exercise one of the following options upon the natural expiration of the Initial Term, any Renewal Term (as defined below) and any automatic extension of the Initial Term or any Renewal Term provided, however, that Lessee must give Lessor written notice of Lessee's choice ("End-of-Term Notice") not less than ninety (90) days before the expiration of the relevant term.

(a) Purchase Option. Lessee may elect to purchase any or all Units of Equipment then subject to this Lease (other than items of Software that may not be sold by Lessor under the terms of any applicable License Agreement) for an amount equal to the Fair Market Value of such Units of Equipment as of the end of the Then Applicable Term, provided no Lessee Default shall have occurred and be continuing. In the event of such an election, Lessee shall pay such amount to Lessor, in immediately available funds, on or before the last day of the Then Applicable Term. If Lessee shall have so elected to purchase any of the Units of Equipment, shall have so paid the applicable purchase price and shall have fulfilled the terms and conditions of the Master Agreement, then on the last day of the Then Applicable Term (1) the Lease with respect to such Units of Equipment shall terminate and, except as provided in Section 26(n) of the Master Agreement, Lessee shall be relieved of all of its obligations in favor of Lessor with respect to such Units of Equipment, and (2) Lessor shall transfer all of its interest in such Units of Equipment to Lessee "AS IS, WHERE IS," without any representation, warranty, express or implied, from Lessor, other than the absence of any liens or claims by or through Lessor. In the event Lessor and Lessee are unable to agree on the Fair Market Value of any Units of Equipment, Lessor shall, at Lessee's expense, select an independent appraiser to conclusively determine such amount.

(b) Renewal Option. Lessee may elect to renew the Lease with respect to any or all Units of Equipment then subject to this Lease (other than items of Software that may not be re-leased by Lessor under the terms of any applicable License Agreement) for an amount equal to the Fair Rental Value of such Units of Equipment as of the end of the Then Applicable Term. In the event of such an election, Lessee shall enter into a mutually agreeable renewal agreement with Lessor ("Renewal Agreement") on or before the last day of the Then Applicable Term confirming the Units of Equipment as to which the Lease is to be renewed, the period for which the Lease is to be renewed (the "Renewal Term"), and the amount of Rent and the times at which such Rent is to be payable during the Renewal Term. In the event Lessor and Lessee are unable to agree on the Fair Rental Value of any Units of Equipment, Lessor shall, at Lessee's expense, select an independent appraiser to conclusively determine such amount.

(c) Return. Lessee may elect to return any or all of the Units of Equipment then subject to this Lease in accordance with Section 7 of the Master Agreement.

(d) AUTOMATIC EXTENSION. IF LESSEE FAILS TO DELIVER TO LESSOR AN END-OF-TERM NOTICE BY THE DATE SET FORTH HEREIN, THE INITIAL TERM OR RENEWAL TERM SHALL, WITHOUT ANY ADDITIONAL NOTICE OR DOCUMENTATION, BE AUTOMATICALLY EXTENDED FOR SUCCESSIVE CALENDAR MONTHS WITH RESPECT TO ALL ITEMS OF EQUIPMENT THEN SUBJECT TO THIS LEASE THROUGH THE END OF THE CALENDAR MONTH FALLING AT LEAST 90 DAYS AFTER THE DATE LESSEE SHALL HAVE DELIVERED TO LESSOR AN END-OF-TERM NOTICE WITH RESPECT TO THIS LEASE. FOR EACH CALENDAR MONTH THAT THE THEN APPLICABLE TERM OF THIS LEASE IS SO EXTENDED, LESSEE SHALL PAY TO LESSOR RENT IN AN AMOUNT EQUAL TO THE MONTHLY RENT PAYMENT IN EFFECT IMMEDIATELY PRIOR TO SUCH EXTENSION (OR THE APPROPRIATE PRO RATA PORTION OF THE RENT PAYMENT THEN IN EFFECT IN THE CASE OF RENT PAYABLE OTHER THAN ON A MONTHLY BASIS), AND ALL OTHER PROVISIONS OF THE MASTER AGREEMENT AND THIS SCHEDULE SHALL CONTINUE TO APPLY.

IF LESSEE SHALL HAVE DELIVERED TO LESSOR AN END-OF-TERM NOTICE WITH RESPECT TO A LEASE, BUT SHALL HAVE SUBSEQUENTLY FAILED TO COMPLY WITH ITS OBLIGATIONS ARISING FROM ITS ELECTIONS SPECIFIED THEREIN, THEN THE THEN APPLICABLE TERM OF THIS LEASE SHALL, WITHOUT ANY ADDITIONAL NOTICE OR DOCUMENTATION, BE AUTOMATICALLY EXTENDED FOR SUCCESSIVE CALENDAR MONTHS WITH RESPECT TO ALL ITEMS OF EQUIPMENT AS TO WHICH LESSEE SHALL HAVE SO FAILED TO COMPLY WITH ITS OBLIGATIONS THROUGH THE END OF THE CALENDAR MONTH IN WHICH LESSEE SHALL HAVE COMPLIED WITH SUCH OBLIGATIONS. FOR EACH CALENDAR MONTH THAT THE THEN APPLICABLE TERM OF THIS LEASE IS SO EXTENDED, LESSEE SHALL PAY TO LESSOR RENT IN AN AMOUNT EQUAL TO THE MONTHLY RENT PAYMENT IN EFFECT IMMEDIATELY PRIOR TO SUCH EXTENSION (OR THE APPROPRIATE PRO RATA PORTION OF THE RENT PAYMENT THEN IN EFFECT IN THE CASE OF RENT PAYABLE OTHER THAN ON A MONTHLY BASIS), AND ALL OTHER PROVISIONS OF THE MASTER AGREEMENT AND THIS SCHEDULE SHALL CONTINUE TO APPLY.

Notwithstanding any of the provisions of this Section 7 to the contrary, if any Lessee Default shall have occurred and be continuing at any time during the last 90 days of the Then Applicable Term of this Lease, Lessor may cancel any Renewal Term or optional or other automatic extension of the Then Applicable Term immediately upon written notice to Lessee.

8. ADJUSTMENTS TO SCHEDULE. Lessee acknowledges that the Total Cost of Equipment and Financed Items and the related Rent payments set forth in this Schedule may be estimates, and if the final invoice from the Seller specifies a Total Cost that is more or less than the Total Cost set forth in this Schedule, Lessee hereby authorizes Lessor to adjust the applicable Total Cost and Rent payment on this Schedule to reflect the final invoice amount (the "Final Invoice Amount"). However, if the Final Invoice Amount exceeds the estimated Total Cost by more than 5%, Lessor will notify Lessee and obtain Lessee's prior written approval of the aforementioned adjustments. If Lessee fails to so approve any such adjustments within 15 days of Lessor's request, then this Schedule shall terminate without penalty to either Lessor or Lessee and Lessee shall be solely responsible to the Supplier for all obligations arising under the applicable Purchase Documents, including, without limitation, the obligation to purchase Equipment and pay Financed Items. All references in this Schedule to Total Cost and Rent shall mean the amounts thereof specified herein, as adjusted pursuant to this Section. Lessee also acknowledges that the Equipment and Financed Items described herein may differ from the description of the Equipment and Financed Items set forth in the related Acceptance Certificate executed by Lessee. Lessee hereby authorizes Lessor to conform the description of the Equipment and Financed Items set forth herein to the description thereof in the related Acceptance Certificate executed by Lessee. All references in this Schedule to the Equipment subject to a Lease and the Financed Items subject to a Financing shall mean the Equipment and Financed Items described herein, as conformed to the related Acceptance Certificate pursuant to this Section.

9. ADDITIONAL PROVISIONS: _____

LESSOR AGREES TO LEASE TO LESSEE AND LESSEE AGREES TO LEASE FROM LESSOR THE EQUIPMENT DESCRIBED IN SECTION 1.A ABOVE, IF ANY, AND LESSOR AND LESSEE AGREE TO ENTER INTO A FINANCING OF THE FINANCED ITEMS DESCRIBED IN SECTION 2.A ABOVE, IF ANY. SUCH LEASE AND/OR FINANCING WILL BE GOVERNED BY THE MASTER AGREEMENT AND THIS SCHEDULE, INCLUDING THE IMPORTANT ADDITIONAL TERMS AND CONDITIONS SET FORTH ABOVE. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THIS SCHEDULE AND THE MASTER AGREEMENT, THE TERMS OF THIS SCHEDULE SHALL GOVERN.

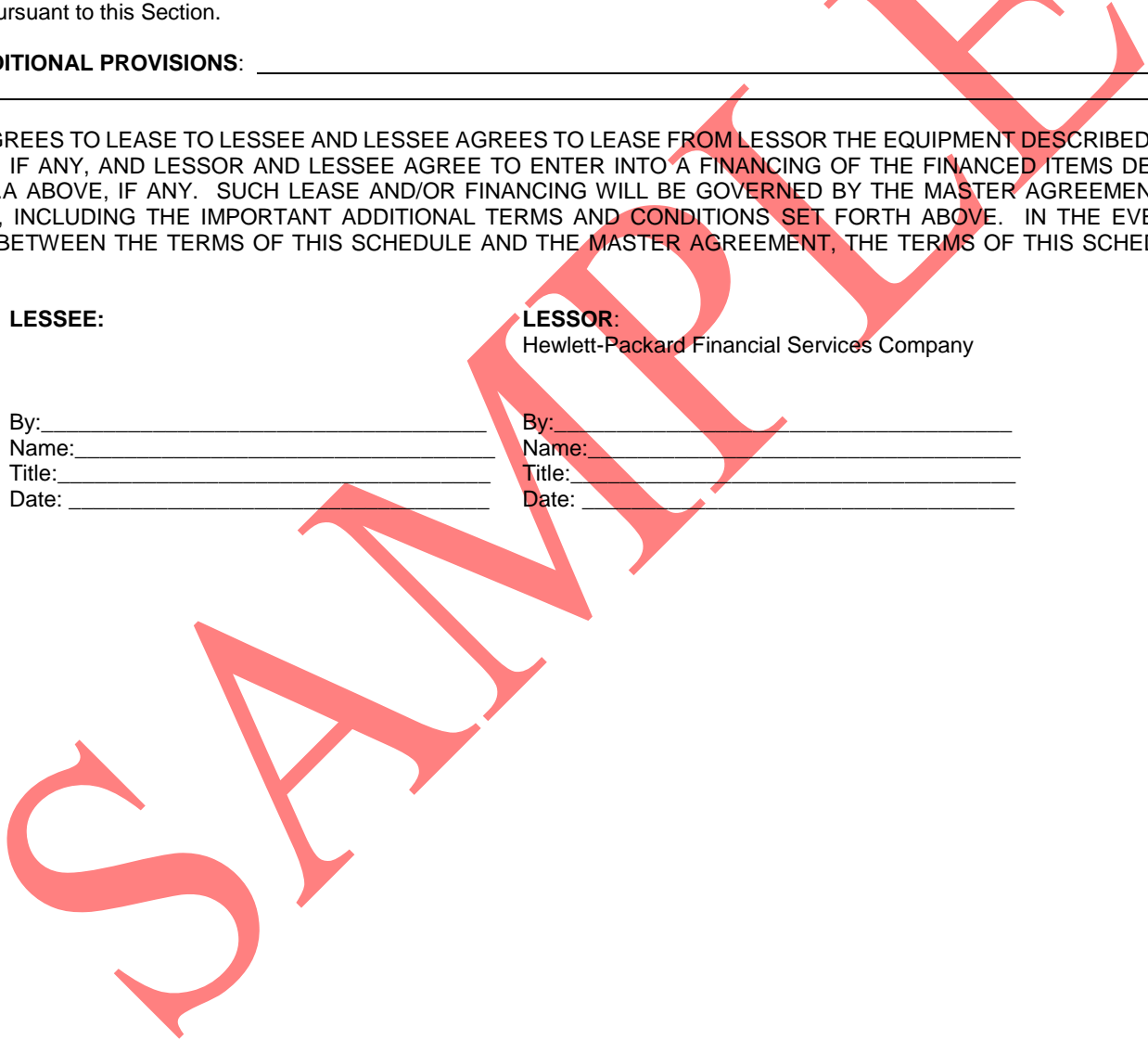
LESSEE:

LESSOR:

Hewlett-Packard Financial Services Company

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____



Master Agreement Number «Master_Agreement_Number»
Schedule Number _____

**MASTER LEASE AND FINANCING AGREEMENT
ACCEPTANCE CERTIFICATE**

Hewlett-Packard Financial Services Company ("Lessor") and _____, ("Lessee") are parties to the Master Lease and Financing Agreement (the "Master Agreement") and the Schedule under such Master Agreement (the "Schedule") identified by the Master Agreement Number and Schedule Number, respectively, specified above. The Master Agreement and Schedule together comprise a separate Lease, a separate Financing, or a separate Lease and a separate Financing, as the case may be, that is being accepted and commenced pursuant to this Acceptance Certificate. All capitalized terms used in this Acceptance Certificate without definition have the meanings ascribed to them in the Master Agreement.

1. LEASE ACCEPTANCE. Lessee hereby acknowledges that the Equipment described in Section 1 of the Schedule, if any, or if different, the Equipment described in the attached invoice or other attachment hereto, in either case having an aggregate Total Cost of \$_____, has been delivered to the Equipment Location specified below, inspected by Lessee and found to be in good operating order and condition, and has been unconditionally and irrevocably accepted by Lessee under the Lease evidenced by the Master Agreement and the Schedule as of the Acceptance Date set forth below.

2. FINANCING ACCEPTANCE. Lessee hereby acknowledges that the Financed Items described in Section 2 of the Schedule, if any, or if different, the Financed Items described in the attached invoice or other attachment hereto, in either case having an aggregate Total Cost of \$_____, have been received or incurred by Lessee and have been unconditionally and irrevocably accepted by Lessee under the Financing evidenced by the Master Agreement and the Schedule, as of the Acceptance Date set forth below.

3. LESSEE ACKNOWLEDGEMENTS. Lessee hereby agrees to faithfully perform all of its obligations under the Master Agreement and the Schedule and reaffirms, as of the date hereof, its representations, warranties and covenants as set forth in the Master Agreement, including, without limitation, the representations and covenants set forth in clauses (i) through (m) in Section 17 of the Master Agreement. Lessee hereby acknowledges its agreement to pay Lessor Rent payments, as set forth in the Schedule, plus any applicable taxes, together with all other costs, expenses and charges whatsoever which Lessee is required to pay pursuant to the Master Agreement and the Schedule, in each instance at the times and in the manner set forth in the Master Agreement and the Schedule, respectively.

4. EQUIPMENT LOCATION. The Equipment or Financed Items have been installed and are located at the following Equipment Location:

LESSEE

BY: _____

Name and Title

Acceptance Date: _____

