



Key Government Finance, Inc.
1000 South McCaslin Boulevard
Superior, CO 80027-9456

Friday, June 16, 2017

Kelly Porterfield

Central Unified School District
4605 N Polk Ave
Fresno, California 93722

Re: Key Government Finance, Inc.
Property Schedule No. 3

Dear Kelly,

Enclosed, please find two (2) sets of financing documents for your review and execution. (If these documents were emailed to you, please **print out two (2) sets.**) Execute both sets and return all of the originals to my attention. **The original sets of the executed documents are required prior to funding your transaction. To expedite the return of these documents, please overnight them to me:**

KEY GOVERNMENT FINANCE, INC. ATTN: Peter Brook
1000 S. MCCASLIN BLVD, SUPERIOR, CO 80027

Only the person with Signing Authority, listed on the Lessee's Certificate, should execute the documents. For verification of original documents, please execute in blue ink. Upon closing, Key Government Finance will return a fully executed original set for your files.

Please Note: All fully executed documents must be returned no later than July 30, 2017; otherwise, the transaction is subject to re-pricing.

Executed documents required for funding are:

1. Property Schedule No. 3
2. Addendum To Tax-Exempt Lease/Purchase Agreement
3. Property Description and Payment Schedule (Exhibit 1)
4. Lessee's Counsel's Opinion (Exhibit 2)
5. Lessee's Certificate (Exhibit 3)
6. Payment of Proceeds Instructions (Exhibit 4)
7. Acceptance Certificate (Exhibit 5)
8. Bank Qualification Certificate (Exhibit 6)
9. Certificate of Insurance – Required prior to funding.
10. Notification of Tax Treatment with Tax Exemption Certificate or Letter – Required for annual state tax audits.
11. Invoicing Instructions – Required in order to ensure that invoices are directed to the proper area in your organization.
12. Escrow Agreement
13. Information Sharing Document
14. IRS Form 8038-G or 8038-GC

Please contact either Katie Hamilton at (720) 980-3811 or me at (720) 304-1295 with any questions.

Sincerely,

Peter Brook
Account Manager

DOCUMENTATION CHECKLIST

- ☐ **Property Schedule 3***
- ☐ **Addendum To Tax-Exempt Lease/Purchase Agreement**
- ☐ **Property Description and Payment Schedule** – Exhibit 1
- ☐ **Lessee's Counsel's Opinion** – Exhibit 2. Exhibit 2 is the standard legal opinion used by Key Government Finance, Inc. This opinion will need to be processed by your attorney on their letterhead. Your attorney will want to review the Lease/Purchase Agreement.
- ☐ **Lessee's Certificate** – Exhibit 3. Please fill in the date of the meeting of the governing body, referenced in section 1. We would also like a copy of those minutes or board resolutions for our files.
- ☐ **Payment of Proceeds Instructions** – Exhibit 4. This is the Vendor payment information.
- ☐ **Acceptance Certificate** – Exhibit 5. ***The date of Acceptance will need to be filled in*** with the date the equipment is installed and accepted.
- ☐ **Bank Qualification Certificate** – Exhibit 6. One of the two boxes *must* be checked off.
- ☐ **Request for Certificate of Insurance** – Please fill out the form and fax it to your insurance company. The Insurance Certificate is required prior to funding.
- ☐ **Notification of Tax Treatment** – Please provide your State of Sales/Use Tax Exemption Certificate
- ☐ **Invoicing Instructions** – The information you provide enables us to invoice you correctly.
- ☐ **Escrow Agreement**
Please keep copies of Exhibit A (Form of Requisition of Costs of Property) and Schedule 1 (Disbursement Schedule). When you are ready to disburse funds from Escrow, you will need to sign and fill in both Exhibit A and Schedule 1. Along with those 2 forms, we will need copies of invoices. Exhibit 5 (Acceptance Certificate) will need to be filled out when the project is complete and it is your final payment request.
- ☐ **Information Sharing Document**
- ☐ **IRS Form 8038-G or 8038-GC**
The original form will be required for funding, which we will submit to the IRS on your behalf. Or, you may submit the original completed form to the IRS directly. KGF will require a copy of the completed form and proof of filing prior to funding

*The items above marked with an asterisk require a signature in the presence of a witness/attestor. The attesting of the signature does not require a notary, but the signature of a person present at the time the document is signed.

Property Schedule No. 3

Master Tax-Exempt Lease/Purchase Agreement

This **Property Schedule No. 3** is entered into as of the Commencement Date set forth below, pursuant to that certain Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement"), dated as of September 24, 2013, between Key Government Finance, Inc., and Central Unified School District.

1. Interpretation. The terms and conditions of the Master Agreement are incorporated herein by reference as if fully set forth herein. Reference is made to the Master Agreement for all representations, covenants and warranties made by Lessee in the execution of this Property Schedule, unless specifically set forth herein. In the event of a conflict between the provisions of the Master Agreement and the provisions of this Property Schedule, the provisions of this Property Schedule shall control. All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement.
2. Commencement Date. The Commencement Date for this Property Schedule is June 30, 2017.
3. Property Description and Payment Schedule. The Property subject to this Property Schedule is described in Exhibit A hereto. Lessee shall not remove such property from the locations set forth therein without giving prior written notice to Lessor. The Rental Payment Schedule for this Property Schedule is set forth in Exhibit 1.
4. Opinion. The Opinion of Lessee's Counsel is attached as Exhibit 2.
5. Lessee's Certificate. The Lessee's Certificate is attached as Exhibit 3.
6. Payment of Proceeds. Lessor shall disburse the proceeds of this Property Schedule in accordance with the instructions attached hereto as Exhibit 4.
7. Acceptance Certificate. The form of Acceptance Certificate is attached as Exhibit 5.
8. Additional Purchase Option Provisions. In addition to the Purchase Option provisions set forth in the Master Agreement, and so long as no Event of Default has occurred and is continuing, Lessee may prepay, in whole but not in part, the principal outstanding hereunder together with all accrued and unpaid Interest thereon, plus a prepayment premium equal to 3% of the outstanding principal.
9. Bank Qualification Certificate. Attached as Exhibit 6. One of the two boxes *must* be checked off.
10. Expiration. Lessor, at its sole determination, may choose not to accept this Property Schedule if the fully executed, original Agreement (including this Property Schedule and all ancillary documents) are not received by Lessor at its place of business by July 30, 2017.
11. Effective Interest Rate. 2.39%.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Property Schedule to be executed in their names by their duly authorized representatives as of the Commencement Date above.

Lessor: Key Government Finance, Inc.
By:
Name:
Title:

Lessee: Central Unified School District
By:
Name: Kelly Porterfield
Title: CBO

Attest By:
Name:
Title:

Addendum To Tax-Exempt Lease/Purchase Agreement

California School District-Abatement Lease

THIS ADDENDUM, which is entered into as of June 30, 2017 between Key Government Finance, Inc. ("Lessor"), and Central Unified School District ("Lessee"), is intended to modify and supplement the Tax-Exempt Lease/Purchase Agreement between Lessor and Lessee dated September 24, 2013 (the "Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

1. Notwithstanding anything to the contrary set forth in the Agreement, title to the Property subject to the Property Schedule shall remain in Lessor during the Lease Term for the Property Schedule, subject to Lessee's rights under the Agreement.

2. On the Commencement Date of the Property Schedule, Lessee will be deemed to sell, transfer and convey the Property thereunder to Lessor, and immediately thereafter, Lessor will be deemed to demise, lease and let the Property to Lessee pursuant to the Agreement. In connection with such sale, transfer and conveyance, Lessee will be deemed to covenant and agree that (a) Lessee is the owner of such Property; (b) such Property is free of all encumbrances; (c) Lessee has a good right and title to sell the Property; and (d) Lessee will warrant and forever defend the sale against the lawful claims and demands of all persons whomever.

3. In addition to the representations, warranties and covenant of Lessee set forth in **Representations and Warranties of Lessee** section of the Agreement, Lessee shall be deemed, as of the Commencement Date for the Property Schedule, to represent, covenant and warrant for the benefit of Lessor, any Agent and any Registered Owners, as follows:

(a) The resolution of the governing body of Lessee which authorized the execution and delivery of the Property Schedule contained a finding of the governing body to the effect that the Property thereunder was either a major item of equipment, a relocatable building or data processing equipment, and that the sale and leaseback of the such Property was the most economical means of providing the Property to Lessee.

(b) If the Property subject to the Property Schedule is energy conservation equipment, the resolution of the governing body of Lessee which authorized the execution and delivery of the Property Schedule contained a finding of the governing body to the effect that funds for the payment of Rental Payments under the Property Schedule or for the cost of design, construction and operation of the Property, or both, are projected to be available from funding which otherwise would have been used for purchase of electrical, thermal or other energy required by Lessee in the absence of the Property.

(c) Lessee has not filed during the current or prior fiscal year a qualified or negative certification as required by California Education Code § 42131, as has been or may be amended from time to time, with the County Superintendent or California Department of Education. Lessee covenants that so long as the Property Schedule is in effect, Lessee shall send to copies to Lessor in a timely manner of all certificates made by Lessee in accordance with California Education Code § 42131, as may be amended from time to time.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Addendum to be executed in their names by their duly authorized representatives as of the date first above written.

Lessor: Key Government Finance, Inc.
By:
Name:
Title:

Lessee: Central Unified School District
By:
Name: <u>Kelly Porterfield</u>
Title: <u>CBO</u>

Attest By:
Name:
Title:

EXHIBIT 1

Property Description and Payment Schedule

Re: **Property Schedule No. 3**, dated June 30, 2017, to Master Tax-Exempt Lease/Purchase Agreement dated September 24, 2013, between Key Government Finance, Inc. and Central Unified School District.

The Property is as follows: The Property as more fully described in Exhibit A incorporated herein by reference and attached hereto.

EQUIPMENT LOCATION: 4605 N Polk Ave, Fresno, California 93722

USE: Modular Buildings - This use is essential to the proper, efficient and economic functioning of Lessee or to the services that Lessee provides; and Lessee has immediate need for and expects to make immediate use of substantially all of the Property, which need is not temporary or expected to diminish in the foreseeable future.

Rental Payment Schedule

If the Due Dates are not defined in this Rental Payment Schedule, they shall be defined as the 30th day of each annual period of this Rental Payment Schedule commencing with the Acceptance Date.

Total Principal Amount: \$693,230.00.

Payment No.	Due Date	Rental Payment	Principal	Interest	Outstanding Principal
1	7/30/2017	\$145,633.92	\$144,253.24	\$ 1,380.68	\$548,976.76
2	7/30/2018	\$145,633.92	\$132,368.69	\$13,265.23	\$416,608.07
3	7/30/2019	\$145,633.92	\$135,567.19	\$10,066.73	\$281,040.89
4	7/30/2020	\$145,633.92	\$138,842.97	\$ 6,790.95	\$142,197.91
5	7/30/2021	\$145,633.92	\$142,197.91	\$ 3,436.01	\$0.00

Lessee: Central Unified School District

By:

Name: Kelly Porterfield

Title: CBO

EXHIBIT A

Property Description

Equipment as described in American Modular Systems Quote, dated March 30, 2017 and revised May 24, 2017 (inserted below), referred to and incorporated herein by this reference.



Revised: May 24, 2017
March 30, 2017

Central Unified School District
4200 N. Grantland Avenue
Fresno, CA 93723

Re: 24x40 DSA Standard Classroom
Class

Attn: Bert Contreras
Director Operations Services

American Modular Systems is pleased to provide our proposal for the 24x40 DSA Standard Classroom. Our pricing is based upon the floor plan attached to this proposal for reference.

Central USD is utilizing the provisions of the Santa Rita Union School District Facility Services Contract and the scope of work as listed below, and in the Inclusions and Exclusions as outlined. The omission of any item(s) not listed in the assumed scope shall not be construed to be included in this pricing.

Base Building(s): DSA approved modular classroom building, steel rigid frame construction, Type V non-rated construction, 20 lb roof load, 50 + 15 lb floor load, 110 ULT wind load, 2013 CBC, Ss = 0.690, FOB Fresno.

Base Building(s): DSA approved modular classroom building, steel rigid frame construction, Type V non-rated construction, 20 lb roof load, 50 + 15 lb floor load, 110 ULT wind load, 2013 CBC, Ss = 0.690, FOB Fresno.

(1) each 24x40 Standard Classroom Building

Sheet Vinyl Flooring

Hardi Sub-Floor (required)

Per floor plan attached and refer to inclusions/exclusions list attached.

Revised: May 24, 2017
March 30, 2017

Central Unified School District
4200 N. Grantland Avenue
Fresno, CA 93723

Re: 24x40 DSA Standard Classrooms
East High

Attn: Bert Contreras
Director Operations Services

American Modular Systems is pleased to provide our proposal for the 24x40 DSA Standard Classrooms. Our pricing is based upon the floor plan attached to this proposal for reference.

Central USD is utilizing the provisions of the Santa Rita Union School District Facility Services Contract and the scope of work as listed below, and in the Inclusions and Exclusions as outlined. The omission of any item(s) not listed in the assumed scope shall not be construed to be included in this pricing.

Base Building(s): DSA approved modular classroom buildings, steel rigid frame construction, Type V non-rated construction, 20 lb roof load, 50 + 15 lb floor load, 110 ULT wind load, 2013 CBC, Ss = 0.690, FOB Fresno.

Base Building(s): DSA approved modular classroom buildings, steel rigid frame construction, Type V non-rated construction, 20 lb roof load, 50 + 15 lb floor load, 110 ULT wind load, 2013 CBC, Ss = 0.690, FOB Fresno.

(8) each 24x40 Standard Classroom Buildings

(2) Two tall storage units per class, (16) total

Casework locks, (16) total

Per floor plan attached and refer to inclusions/exclusions list attached.

EXHIBIT 2

Lessee's Counsel's Opinion

[To be provided on letterhead of Lessee's counsel.]

[Address to Lessor and Lessee]

RE: **Property Schedule No. 3**, dated June 30, 2017, to Master Tax-Exempt Lease/Purchase Agreement dated September 24, 2013, between Key Government Finance, Inc. and Central Unified School District.

Ladies and Gentlemen:

We have acted as special counsel to Central Unified School District ("Lessee"), in connection with the Master Tax-Exempt Lease/Purchase Agreement, dated as of September 24, 2013 (the "Master Agreement"), between Central Unified School District, as lessee, and Key Government Finance, Inc. as lessor ("Lessor"), and the execution of Property Schedule No. 3 (the "Property Schedule") pursuant to the Master Agreement and, if applicable, that certain Escrow Agreement dated as of June 30, 2017 by and among Lessee, Lessor and Zions Bank, a division of ZB, National Association as Escrow Agent (the "Escrow Agreement", and collectively the "Transaction Documents"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

All capitalized terms not otherwise defined herein shall have the meanings provided in the Transaction Documents.

As to questions of fact material to our opinion, we have relied upon the representations of Lessee in the Transaction Documents and in the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. Lessee is a public body corporate and politic, duly organized and existing under the laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) the police power.

2. Lessee has all requisite power and authority to enter into the Transaction Documents and to perform its obligations thereunder, including the accounts opened pursuant to the Escrow Agreement.

3. The execution, delivery and performance of the Transaction Documents by Lessee has been duly authorized by all necessary action on the part of Lessee.

4. All proceedings of Lessee and its governing body relating to the authorization and approval of the Transaction Documents, the execution thereof and the transactions contemplated thereby have been conducted in accordance with all applicable open meeting laws and all other applicable state and federal laws.

5. Lessee has acquired or has arranged for the acquisition of the Property subject to the Property Schedule, and has entered into the Master Agreement and the Property Schedule, in compliance with all applicable public bidding laws.

6. Lessee has obtained all consents and approvals of other governmental authorities or agencies which may be required for the execution, delivery and performance by Lessee of the Transaction Documents.

7. The Transaction Documents have been duly executed and delivered by Lessee and constitute legal, valid and binding obligations of Lessee, enforceable against Lessee in accordance with the terms thereof, except insofar as the enforcement thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other laws of equitable principles of general application, or of application to municipalities or political subdivisions such as the Lessee, affecting remedies or creditors' rights generally, and to the exercise of judicial discretion in appropriate cases.

8. As of the date hereof, based on such inquiry and investigation as we have deemed sufficient, no litigation is pending, (or, to our knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery of the

Master TELP-Add On Schedule

KEYCORP CONFIDENTIAL - This is counterpart # ____ of ____ manually executed counterparts. Only counterpart # 1 constitutes chattel paper

Transaction Documents or of other agreements similar thereto; (b) questioning the authority of Lessee to execute the Transaction Documents, or the validity of the Transaction Documents, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Transaction Documents; or (d) affecting the provisions made for the payment of or security for the Transaction Documents.

9. The Lessee is a political subdivision within the meaning of Section 103 of the Internal Revenue Code of 1986, as amended, and the related regulations and rulings thereunder, and the portion of payments identified as the interest component of the rents (as set forth in the payment schedule attached to the Property Schedule) will not be includable in Federal gross income of the recipient under the statutes, regulations, court decisions and rulings existing on the date hereof and consequently will be exempt from Federal income taxes.

This opinion may be relied upon by Lessor, its successors and assigns, and any other legal counsel who provides an opinion with respect to the Transaction Documents.

Very truly yours,

By: _____

DO NOT SIGN THIS FORM – MUST BE ON LETTERHEAD OF LESSEE’S COUNSEL

Dated: _____

EXHIBIT 3

Lessee's Certificate

Re: **Property Schedule No. 3**, dated June 30, 2017, to Master Tax-Exempt Lease/Purchase Agreement dated September 24, 2013, between Key Government Finance, Inc. and Central Unified School District.

The **undersigned attestor**, being the duly elected, qualified and acting CBO of the Central Unified School District ("Lessee") does hereby certify, as of June 30, 2017, as follows:

1. Lessee did, at a meeting of the governing body of the Lessee held on April 25, 2017, by resolution or ordinance duly enacted, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Property Schedule (the "Property Schedule") and the Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement") by the following named representative of Lessee, to wit:

NAME OF EXECUTING OFFICIAL (Official(s) who signed the documents.)	TITLE OF EXECUTING OFFICIAL	SIGNATURE OF EXECUTING OFFICIAL
Kelly Porterfield	CBO	
And/ Or		

2. The above-named representative of the Lessee held at the time of such authorization and holds at the present time the office set forth above.

3. The meeting(s) of the governing body of the Lessee at which the Master Agreement and the Property Schedule were approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, and the enactment approving the Master Agreement and the Property Schedule and authorizing the execution thereof has not been altered or rescinded. All meetings of the governing body of Lessee relating to the authorization and delivery of Master Agreement and the Property Schedule have been: (a) held within the geographic boundaries of the Lessee; (b) open to the public, allowing all people to attend; (c) conducted in accordance with internal procedures of the governing body; and (d) conducted in accordance with the charter of the Lessee, if any, and the laws of the State.

4. No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default or an Event of Nonappropriation (as such terms are defined in the Master Agreement) exists at the date hereof with respect to this Property Schedule or any other Property Schedules under the Master Agreement.

5. The acquisition of all of the Property under the Property Schedule has been duly authorized by the governing body of Lessee.

6. Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Rental Payments scheduled to come due during the current budget year under the Property Schedule and to meet its other obligations for the current budget year and such funds have not been expended for other purposes.

7. As of the date hereof, no litigation is pending, (or, to my knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery of the Master Agreement or the Property Schedule or of other agreements similar to the Master Agreement; (b) questioning the authority of Lessee to execute the Master Agreement or the Property Schedule, or the validity of the Master Agreement or the Property Schedule, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Master Agreement and the Property Schedule; or (d) affecting the provisions made for the payment of or security for the Master Agreement and the Property Schedule.

Central Unified School District
Attest By:
Title:
SOMEONE OTHER THAN THE EXECUTING OFFICIAL(S) SHOWN ABOVE MUST SIGN HERE.

EXHIBIT 4

Payment of Proceeds Instructions

Key Government Finance, Inc.
1000 South McCaslin Blvd.
Superior, CO 80027

Re: **Property Schedule No. 3**, dated June 30, 2017 (the "Property Schedule") to Master Tax-Exempt Lease/Purchase Agreement dated September 24, 2013, between Key Government Finance, Inc. ("Lessor") and Central Unified School District ("Lessee").

Ladies and Gentlemen:

The undersigned, an Authorized Representative of the Lessee hereby requests and authorizes Lessor to disburse the net proceeds of the Property Schedule as follows:

Name of Payee: Zion's Bank, a division of ZA, National Association

By check _____

By wire transfer ☒X_____

If by check, Payee's address: _____

Central Unified School District

By: _____

Name: Kelly Porterfield

Title: CBO

EXHIBIT 5

Acceptance Certificate

Key Government Finance, Inc.
1000 South McCaslin Blvd.
Superior, CO 80027

Re: **Property Schedule No. 3**, dated June 30, 2017, to Master Tax-Exempt Lease/Purchase Agreement dated September 24, 2013, between Key Government Finance, Inc. and Central Unified School District.

Ladies and Gentlemen:

In accordance with the above-referenced Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement"), the undersigned ("Lessee") hereby certifies and represents to, and agrees with Key Government Finance, Inc. ("Lessor"), as follows:

- (1) The Property, as such terms are defined in the above-referenced Property Schedule, has been acquired, made, delivered, installed and accepted on the date indicated below.
- (2) Lessee has conducted such inspection and/or testing of the Property as it deems necessary and appropriate and hereby acknowledges that it accepts the Property for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default or an Event of Nonappropriation (as such terms are defined in the Master Agreement) exists at the date hereof.

Date: _____

Central Unified School District
as Lessee

By: _____

Name: Kelly Porterfield

Title: CBO

EXHIBIT 6

Bank Qualification Certificate

Key Government Finance, Inc.
1000 South McCaslin Blvd.
Superior, CO 80027

Re: **Property Schedule No. 3**, dated June 30, 2017, to Master Tax-Exempt Lease/Purchase Agreement dated September 24, 2013, between Key Government Finance, Inc. and Central Unified School District.

Bank Qualified Tax-Exempt Obligation

☐ (Check box for Bank Qualified designation)

Lessee hereby designates this Property Schedule as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Code. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Lessee) during the calendar year in which the Commencement Date of this Property Schedule falls, in an amount not exceeding \$10,000,000.00.

Non-Bank Qualified Tax-Exempt Obligation

☐ (Check box for Non-Bank Qualified designation)

Lessee reasonably anticipates issuing more than \$10,000,000.00 in tax-exempt obligations in the calendar year of the Commencement Date as defined in the Property Schedule.

****Note: ONE of the boxes above MUST be checked.**

Lessee: Central Unified School District
By:
Name:
Title:

****Please fill out this form and fax it to your insurance company****

Request for Certificate of Insurance

TO:

Insurance Carrier: (Name) California Risk Management Authority, Inc.
(Address) 1430 W Herndon Avenue
(Address) Fresno, CA. 93711
(Contact Name) Alan Caeton
(Contact Phone) 559-476-2999
(Contact Fax) _____

FROM:

Customer/Lessee: Central Unified School District
4605 N Polk Ave
Fresno, California 93722
Contact Name: Kelly Porterfield
Contact Phone: (559) 274-4700

Central Unified School District is in the process of financing Modular Buildings with Key Government Finance, Inc.

Central Unified School District requests that Key Government Finance, Inc. be listed as "Key Government Finance, Inc., their successors and assigns" and that it be named ADDITIONAL INSURED as to liability coverage and LOSS PAYEE as to property coverage. A copy of said certificate should be forwarded to Key Government Finance, Inc. as described below.

NOTE: Coverage is to include:

- (1) insurance against all risks of physical loss or damage to the Equipment;
- (2) commercial general liability insurance (including blanket contractual liability coverage and products liability coverage) for personal and bodily injury and property damage of not less than \$1,000,000; and
- (3) if applicable, automobile liability coverage of not less than \$3,000,000.
- (4) Insurance covering 24 months of rental interruption, as referred to in section 6.06 of the Master Agreement

Key Government Finance, Inc. is to receive **30 days** prior written notice of cancellation or material change in coverage. ***Qualifying language such as "endeavor to provide"; "but failure to do so shall impose no obligation or liability of any kind upon the insurer, its agents or representative" or the like will NOT be accepted and will delay funding.***



1. Please **EMAIL or FAX** this completed information to:

Key Government Finance, Inc.
Peter Brook, Account Manager
Phone Number: (720) 304-1295
Email: peter.brook@leasingcentral.com Fax: (866) 840-3016



2. Please **MAIL** a Certificate of Insurance to:

Key Government Finance, Inc.
Attn: Collateral Services
11030 Circle Point Rd., 2nd Floor
Westminster, CO 80020



3. Please **CONTACT** the Account Manager:

- ✓ When sending this Certificate.
- ✓ If this cannot be completed today.
- ✓ If you have any questions.

Notification of Tax Treatment

Key Government Finance, Inc. is required to collect and remit sales/use tax in the taxing jurisdiction where your equipment will be located. In the event we do not receive a valid sales tax exemption certificate prior to the date your lease commences, you will be charged sales/use tax.

Personal property tax returns will be filed as required by local law. In the event that any tax abatements or special exemptions are available on the equipment you will be leasing from us, please notify us as soon as possible and forward the related documentation to us. This will ensure that your leased equipment will be reported correctly.

Please indicate below if you feel that your lease is subject to tax or whether a valid exemption exists.

_____ I agree that my lease is subject to sales/use tax.

_____ I am exempt from sales/use tax and I have attached a completed exemption certificate to Key Government Finance, Inc.

_____ I have previously provided a completed exemption certificate to Key Government Finance, Inc. which is valid for this transaction.

_____ I am exempt from state tax but subject to local tax. I have attached a completed exemption certificate.

_____ I have a valid abatement or property tax exemption (documentation attached).

If applicable to the tax rates in your state, are you outside the city limits or in an unincorporated area? _____

Additional comments:

Lessee: Central Unified School District
By:
Name: Kelly Porterfield
Title: CBO



Department of the Treasury
Internal Revenue Service

P.O. Box 2508
Cincinnati OH 45201

In reply refer to: 0248404892
Apr. 09, 2010 LTR 4076C E0
77-0559747 000000 00
00017427
BODC: TE

CENTRAL UNIFIED SCHOOL DISTRICT
% MICHAEL A BERG
4605 N POLK AVE
FRESNO CA 93722-5334

RECEIVED

APR 15 2010

Executive Services

027058

Federal Identification Number: **-***9747
Person to Contact: Jeff Seibert
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This responds to your request for information about your federal tax status. Our records do not specify your federal tax status. However, the following general information about the tax treatment of state and local governments and affiliated organizations may be of interest to you.

GOVERNMENTAL UNITS

Governmental units, such as States and their political subdivisions, are not generally subject to federal income tax. Political subdivisions of a State are entities with one or more of the sovereign powers of the State such as the power to tax. Typically they include counties or municipalities and their agencies or departments. Charitable contributions to governmental units are tax-deductible under section 170(c)(1) of the Internal Revenue Code if made for a public purpose.

ENTITIES MEETING THE REQUIREMENTS OF SECTION 115(1)

An entity that is not a governmental unit but that performs an essential government function may not be subject to federal income tax, pursuant to Code section 115(1). The income of such entities is excluded from the definition of gross income as long as the income (1) is derived from a public utility or the exercise of an essential government function, and (2) accrues to a State, a political subdivision of a State, or the District of Columbia. Contributions made to entities whose income is excluded income under section 115 may not be tax deductible to contributors.

TAX-EXEMPT CHARITABLE ORGANIZATIONS

An organization affiliated with a State, county, or municipal government may qualify for exemption from federal income tax under section 501(c)(3) of the Code, if (1) it is not an integral part of the government, and (2) it does not have governmental powers inconsistent with exemption (such as the power to tax or to exercise enforcement or regulatory powers). Note that entities may meet the requirements of both sections 501(c)(3) and 115 under certain circumstances. See Revenue Procedure 2003-12, 2003-1 C.B. 316.

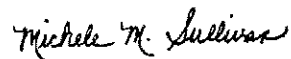
CENTRAL UNIFIED SCHOOL DISTRICT
% MICHAEL A BERG
4605 N POLK AVE
FRESNO CA 93722-5334

Most entities must file a Form 1023, Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code, to request a determination that the organization is exempt from federal income tax under 501(c)(3) of the Code and that charitable contributions are tax deductible to contributors under section 170(c)(2). In addition, private foundations and other persons sometimes want assurance that their grants or contributions are made to a governmental unit or a public charity. Generally, grantors and contributors may rely on the status of governmental units based on State or local law. Form 1023 and Publication 4220, Applying for 501(c)(3) Tax-Exempt Status, are available online at www.irs.gov/eo.

We hope this general information will be of assistance to you. This letter, however, does not determine that you have any particular tax status. If you are unsure of your status as a governmental unit or state institution whose income is excluded under section 115(1) you may seek a private letter ruling by following the procedures specified in Revenue Procedure 2007-1, 2007-1 I.R.B. 1 (updated annually).

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,



Michele M. Sullivan, Oper. Mgr.
Accounts Management Operations I

LESSEE INVOICE INSTRUCTIONS
(The information you provide enables us to invoice you correctly.)

Central Unified School District

BILL TO ADDRESS: Central Unified School District
Business Annex Office
4605 N. Polk Ave
Fresno, CA 93722

BILLING CONTACT:
First, M.I. and Last Name: Joseph Martinez
Title: Facilities Planning Manager
Phone Number: 559-274-4700 ext. 63100
Fax Number: 559-274-0394

PURCHASE ORDER NUMBER:
Invoices require purchase order numbers: YES ☒ NO ☐
Purchase Order Number:

FEDERAL TAX ID NUMBER: 77-0559747

EQUIPMENT LOCATION (If different from Billing Address): 3535 N. Cornelia Ave., Fresno, CA 93722
2698 N. Brawley Ave., Fresno, CA 93722

ADDITIONAL INFORMATION NEEDED ON INVOICE:
Project Name: Central USD Relocatable Project
Project Number: 1617-111

Escrow Disbursement Instructions for Tax-Exempt financing

In reference to your equipment financing, we will be depositing the financing proceeds directly into an escrow account. This account will provide you with the ability to disburse funds incrementally (either directly to vendors or to reimburse yourself) based on equipment invoices (any \$ size and frequency). You will control the disbursement of funds by completing the attached documents.

Escrow Disbursements – The following are the steps that you will need to take when making disbursements of proceeds from your escrow account:

1. Complete and sign **Exhibit A** "FORM OF REQUISITION OF COSTS OF PROPERTY". This needs to be on your letterhead.
 2. Complete and sign – **Schedule 1** "DISBURSEMENT SCHEDULE" complete with payment information.
 3. Attach – Invoice(s) from the Vendor(s).
 4. Mail a completed and signed copy of the **Exhibit A, Schedule 1 and the Vendor invoices** to my attention at the address listed below.
- **Note: If the disbursement from the escrow is for the reimbursement of funds already expended, you must attach proof of payment (front and back of cancelled checks).**

****PLEASE NOTE THAT WE MUST RECEIVE THE ORIGINAL DOCUMENTS****

Once you are ready to do the final disbursement out of the Escrow account:

- Final Disbursement – Include the signed and dated original of the **Exhibit 5** "ACCEPTANCE CERTIFICATE" (this document was part of your original document package), along with the Exhibit A "FORM OF REQUISITION OF COSTS OF PROPERTY" and the rest of the attachments needed. Additionally, please include a letter stating that this is the final disbursement and that you wish to close the Escrow account.
- If there is any money remaining in the Escrow account, after the final disbursement to the Vendor(s), the balance will be applied to your next payment.

If you have any questions regarding this information, please give me a call.

Thank you.

Peter Brook
Key Government Finance
1000 S. McCaslin Blvd.
Superior CO 80027
(720) 304-1295
866-840-3016 Fax

ESCROW AGREEMENT

This Escrow Agreement (the "Escrow Agreement"), dated as of June 30, 2017 and entered into among Key Government Finance, Inc. ("Lessor"), Central Unified School District ("Lessee") and Zions Bank, a division of ZB, National Association (the "Escrow Agent").

RECITALS:

A. Lessor and Lessee are parties to a Master Tax-Exempt Lease/Purchase Agreement, dated as of June 30, 2017 and Schedule No. 3 thereunder, dated as of June 30, 2017 (the "Lease") whereunder Lessee is acquiring from Lessor certain personal property more particularly described therein (the "Property").

B. Lessor and Lessee intend to cause or have caused certain funds to be deposited with Escrow Agent to pay for costs of the Property, and Escrow Agent has agreed to disburse said funds in accordance with the terms and conditions of this Escrow Agreement.

C. Each of the parties has authority to enter into this Escrow Agreement and has taken all actions necessary to authorize the execution of this Escrow Agreement by the officers whose signatures are affixed hereto.

NOW, THEREFORE, the parties agree as follows:

1. Appointment of Escrow Agent. Lessor, Lessee and Escrow Agent agree that Escrow Agent shall act as sole Escrow Agent under the Lease and this Escrow Agreement, in accordance with the terms and conditions set forth in this Escrow Agreement. The Escrow Agent, in its capacity as escrow agent hereunder, shall not be deemed to be a party to the Lease, and this Escrow Agreement shall be deemed to constitute the entire agreement regarding the Acquisition Fund (as hereinafter defined) among Lessor, Lessee and Escrow Agent.

2. Acquisition Fund. There is hereby established in the custody of Escrow Agent an escrow fund designated as the "Central Unified School District Acquisition Fund" (the "Acquisition Fund") to be held and administered by Escrow Agent for Lessee and Lessor in accordance with this Escrow Agreement, subject to Lessor's rights under this Section 2 and Section 3 hereof.

The moneys and investments held by Escrow Agent under this Escrow Agreement are irrevocably held for the benefit of Lessee and Lessor, and such moneys, together with any income or interest earned thereon, shall be expended only as provided in this Escrow Agreement, and shall not be subject to levy or attachment or lien by or for the benefit of any creditor of Lessee (other than Lessor) or Lessor. Lessee hereby grants to Lessor a security interest in the Acquisition Fund to secure payment of all sums due to Lessor under the Lease. For such purpose, Escrow Agent hereby agrees to act as agent for Lessor in connection with the perfection of such security interest and agrees to note, or cause to be noted, on all books and records relating to such accounts, Lessor's interest therein.

(a) Deposit in Acquisition Fund. There shall be deposited in the Acquisition Fund the sum of \$693,230.00. Escrow Agent shall maintain accounting records sufficient to permit calculation of the income on investments and interest earned on deposit of amounts held in the Acquisition Fund, and such income and interest shall become part of the Acquisition Fund and may be expended as provided herein.

(b) Disbursements from Acquisition Fund. Escrow Agent shall make payments from the Acquisition Fund to pay costs of the Property upon receipt of requisitions from Lessee, signed by an authorized individual, and approved by Lessor, substantially in the form attached hereto as Exhibit A, which is incorporated by reference herein. In the event Escrow Agent is directed or requested by Lessee to hold or deposit any retained funds or to accept a retainage bond (in lieu of funds) as may be required by law or the terms of the acquisition contract to which Lessee is a party, Escrow Agent shall act in accordance with Lessee's instructions, and such retained funds (or performance bond) and any interest thereon shall be paid as provided in instructions to Escrow Agent from Lessee. In no event, shall Lessee submit more than six (6) requisitions in any month. The final requisition shall include the final acceptance certificate required in the Lease, which shall be executed by the Lessee and delivered to the Escrow Agent. Where requisitions involve titled motor vehicles, the requisition shall also include:

- (i) Manufacturer's Certificate of Origin.
- (ii) Motor vehicle paperwork appropriate to state of registration, noting Key Government Finance, Inc. as **lien holder**.
- (iii) Insurance certificate naming Key Government Finance, Inc., its successors and assigns as sole loss payee and additional insured for the specified equipment.

3. Termination of Escrow.

(a) Acquisition of Property. Upon the final acceptance of the Property by Lessee, as evidenced by execution by Lessee of a final acceptance certification pursuant to the Lease and delivered to Escrow Agent, and the payment of all costs related thereto (i) any retainage shall be disbursed as directed by Lessee, and (ii) any amounts remaining in the Acquisition Fund (including the earnings from investments thereof) shall be transferred to Lessee and be applied toward reimbursement of Lessee for funds advanced for the Property. To the extent that additional moneys in excess of those needed to reimburse Lessee for the acquisition of the Property exist in the Acquisition Fund, such amounts shall be paid to Lessor and applied first to the next payment due on the Lease and then applied to prepayment of the principal component of installment payments and Lessor shall recalculate the lease payment schedule for the remaining term such that the remaining lease payments shall be level. Upon disbursement of all sums in the Acquisition Fund, this Escrow Agreement shall terminate, provided that the indemnifications by Lessee shall survive the termination of this Escrow Agreement.

(b) Eighteen Months. This Escrow Agreement shall terminate eighteen (18) months from the date of this Escrow Agreement. It may, however, be extended by mutual consent of the Lessee and Lessor in writing to the Escrow Agent either in advance of the termination or retroactively. Any money remaining in the Acquisition Fund at the time of termination under this subsection (b) shall be transferred to Lessor and shall be applied first to the next payment due under the Lease, and then, if there are amounts remaining, applied to the prepayment of the Lease being applied to principal and Lessor shall recalculate the lease payment schedule for the remaining term such that the remaining lease payments shall be level. Lessee shall be deemed to have accepted all Property paid for from the Acquisition Fund at the time of termination under this subsection (b). Upon disbursement of all sums in the Acquisition Fund, this Escrow Agreement shall terminate, provided that the indemnifications by Lessee shall survive the termination of this Escrow Agreement.

(c) Event of Default; Nonappropriation. Upon receipt of written notice from Lessor of an event of default by Lessee under the Lease or an event of nonappropriation, if provided for under the Lease, Escrow Agent shall disburse the funds in the Acquisition Fund to Lessor for application in accordance with the Lease. Upon such payments from the Acquisition Fund, this Escrow Agreement shall terminate, provided that the indemnifications by Lessee shall survive the termination of this Escrow Agreement.

4. Investment of Acquisition Fund. Monies held by Escrow Agent hereunder shall be invested and reinvested by Escrow Agent upon written instructions from Lessee, signed by an authorized individual substantially in the form attached hereto as Exhibit B, which is incorporated by reference herein, in an investment which is a permitted investment for Lessee under the laws of the state in which Lessee is organized. Escrow Agent shall have no responsibility for advising Lessee or Lessor as to the permissibility of any investment of monies in the Acquisition Fund. If Escrow Agent does not receive a written direction from Lessee as to the investment or reinvestment of monies in the Acquisition Fund, Escrow Agent may hold such monies uninvested until such direction is received. Escrow Agent shall have no responsibility for any losses suffered from any investment of monies on deposit in the Acquisition Fund authorized by Lessee.

5. Amendment and Modification. This Escrow Agreement may not be amended, modified, altered, supplemented or waived except by a written instrument executed by Lessor, Lessee and Escrow Agent.

6. Regarding the Escrow Agent.

(a) Duties of Escrow Agent. Escrow Agent undertakes to perform only such duties as are specifically set forth in this Escrow Agreement. Escrow Agent shall be under no implied obligation or subject to any implied liability hereunder. Escrow Agent shall incur no liability whatsoever except for its gross negligence or willful misconduct so long as it is acting in good faith. Escrow Agent shall not be required to take notice of any of the provisions of the Lease or any document or instrument executed in connection therewith, except as expressly set forth in this Escrow Agreement. The permissive right of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as a duty.

(b) Escrow Agent Reliance. Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions hereof has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner and execution, or validity of any instrument deposited with it, nor as to the identity, authority or right of any person executing the same; and its duties hereunder shall be limited to those specifically provided herein.

(c) Counsel and Fees; Reliance upon Counsel. If Escrow Agent believes it to be reasonably necessary to consult with counsel concerning any of its duties in connection herewith, or in case the Escrow Agent becomes involved in litigation on account of acting hereunder, then, in either case, its cost, expenses and reasonable

attorneys fees shall be paid by Lessee. Escrow Agent's right to receive its attorneys' fees and expenses shall survive the termination of this Escrow Agreement. If Escrow Agent consults with counsel, Escrow Agent may act, in good faith, in reliance upon the advice of counsel concerning its duties in connection herewith or in acting hereunder.

(d) No Obligation to Take Legal Action. Escrow Agent shall not be under any obligation to take any legal action in connection with this Escrow Agreement or for its enforcement, or to appear, prosecute or defend any action or legal proceeding which, in its opinion, would or might involve it in any costs, expense, loss or liability, or to otherwise expend or risk its own funds or incur any financial liability in the performance of this Escrow Agreement, unless and as often required by it, it shall be furnished with security and indemnity satisfactory against all such costs, expenses, losses or liabilities. If any controversy arises between the parties hereto or with any third person, the Escrow Agent shall not be required to resolve the same or to take any action to do so (other than to use its best efforts to give notice of such controversy to Lessor and Lessee) but may, at its discretion, institute such interpleader or other proceedings as it deems proper.

(e) Quarterly Statement. Escrow Agent shall issue a quarterly accounting statement showing receipts to and disbursements from the Acquisition Fund. Such statement shall be mailed to Lessor and Lessee, and Lessee shall be provided online statement access.

(f) Resignation and Termination. Escrow Agent may, upon providing thirty days written notice, resign its position as Escrow Agent and terminate its liabilities and obligations hereunder. In the event Escrow Agent is not notified within thirty days of a successor Escrow Agent, Escrow Agent shall be entitled to transfer all funds to a court of competent jurisdiction with a request to have a successor appointed, at the expense of Lessee. Upon filing such action and delivering such assets, Escrow Agent's obligations and responsibilities shall cease. Lessor and Lessee may jointly terminate Escrow Agent and appoint a successor Escrow Agent by providing 15 days written notice to Escrow Agent.

7. Indemnification. To the extent permitted by law, Lessee hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated) to indemnify, protect, save and keep harmless the Escrow Agent and its respective successors, assigns, agents, employees and servants, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including reasonable legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by or asserted against, Escrow Agent at any time (whether or not also indemnified against the same by Lessee or any other person under any other agreement or instrument, but without double indemnity) in any way relating to or arising out of the execution, delivery and performance of this Escrow Agreement, the establishment hereunder of the Acquisition Fund, the acceptance of the funds and securities deposited therein, the purchase of any securities to be purchased pursuant thereto, the retention of such securities or the proceeds thereof, and any payment, transfer or other application of moneys or securities by Escrow Agent in accordance with the provisions of this Escrow Agreement; provided, however, that Lessee shall not be required to indemnify, protect, save or keep harmless Escrow Agent against Escrow Agent's own gross negligence or willful misconduct or gross negligence or willful misconduct of Escrow Agent's respective successors, assigns, agents and employees or the material breach by Escrow Agent of the terms of this Escrow Agreement. The indemnities contained in this Section shall survive the termination of this Escrow Agreement.

8. Notices. Any notices permitted or required under this Escrow Agreement shall be made in writing and shall be deemed given upon the date of personal delivery or 48 hours after deposit in the United States mail, certified or registered, postage fully prepaid, return receipt requested, addressed to the addresses set forth on the signature page of this Escrow Agreement. The party to whom notices or copies of notices are to be sent shall have the right at any time and from time to time to change its address for notice or person to receive notice by giving notice in the manner specified in this paragraph.

9. Escrow Agent's Fee. Escrow Agent shall be paid \$1,700.00 for setting up the escrow, to be paid by Key Government Finance, Inc. In the event that Escrow Agent is made a party to litigation with respect to the Acquisition Fund, or brings an action in interpleader, or Escrow Agent is required to render any service not provided for in this Escrow Agreement, or there is any assignment of interests in this escrow or any modification hereof, Escrow Agent shall be entitled to reasonable compensation for such extraordinary services and reimbursement by Lessee for all fees, costs, liability and expenses, including attorney fees. Lessee also agrees to pay any investment fees or other charges of Escrow Agent, such as wire transfer charges and disbursement charges and agrees such fees and charges may be deducted by and paid to the Escrow Agent from funds in or to be deposited in the Acquisition Fund or from investment earnings to be deposited in the Acquisition Fund.

10. Counterparts. This Escrow Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. This Escrow Agreement is to be executed by the parties hereto in sufficient numbers so that an Escrow Agreement bearing each party's original signature can be held by the Escrow Agent.

11. Waiver. Any waiver by any party of any breach of any term or condition of this Escrow Agreement shall not operate as a waiver of any other breach of such term or condition or any other term or condition, nor shall any failure to enforce such provision hereof operate as a waiver of such provision or of any other provision hereof, nor constitute nor be deemed a waiver or release of any other party for anything arising out of, connected with, or based on this Escrow Agreement.

12. Exhibits. All exhibits, schedules and lists attached to this Escrow Agreement or delivered pursuant to this Escrow Agreement shall be deemed a part of this Escrow Agreement and incorporated herein, where applicable, as if fully set forth herein.

13. Applicable Law. This Escrow Agreement shall be governed by the laws of the state in which Lessee is located.

14. Successors and Assigns. This Escrow Agreement shall be binding on and shall inure to the benefit of the parties and their respective successors and assigns. Any corporation or association into which the Escrow Agent may merge, or to which Escrow Agent may sell or transfer its banking business, shall automatically be and become successor Escrow Agent hereunder and vested with all powers as was its predecessor without the execution or filing of any instruments or further act, deed or conveyance on the part of the parties hereto.

15. Severability. In the event any provision of this Escrow Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

16. **WAIVER OF JURY TRIALS. UNLESS PROHIBITED BY LAW, LESSEE, LESSOR AND ESCROW AGENT HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS ESCROW AGREEMENT OR THE ACTIONS OF LESSOR, LESSEE OR ESCROW AGENT IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.**

IN WITNESS WHEREOF, Lessor, Lessee and Escrow Agent have caused this Escrow Agreement to be executed by their duly authorized representatives, all as of the date first above written.

Key Government Finance, Inc.

Central Unified School District

By: _____
Authorized Officer

By: _____
Authorized Officer

Title:
Address: 1000 S McCaslin Blvd
Superior, Colorado 80027

Title: CBO
Address: 4605 N Polk Ave
Fresno, CA 93722

Zions Bank, a division of ZB, National Association

By: _____
Authorized Officer

Title:
Address: 601 Union Street, Suite 3600
Seattle, WA 98101



CENTRAL UNIFIED SCHOOL DISTRICT

4605 North Polk Avenue · Fresno, CA 93722

Phone: (559) 274-4700 · Fax: (559) 271-8200

BOARD OF TRUSTEES

Richard Atkins
Phillip Cervantes
Ruben Coronado
Terry Cox
Rama Dawar
Cesar Granda
Richard A. Solis

SUPERINTENDENT

Mark G. Sutton

EXHIBIT A FORM OF REQUISITION COSTS OF PROPERTY Schedule No. 3

C/O Key Government Finance, Inc.
1000 South McCaslin Blvd.
Superior, CO 80027
Attn: Peter Brook
(720) 304-1295

On Behalf of:
Zions Bank, a division of ZB, National Association
127 Public Square
Cleveland OH 44114

Amount Requested: \$ 693,230

Total Disbursements to Date: \$ 0

Requisition No.: _____

1. The undersigned, an officer or official of Lessee, hereby requests and authorizes Zions Bank, a division of ZB, National Association, as Escrow Agent under the Escrow Agreement dated as of June 30, 2017, among Central Unified School District (the "Lessee"), Key Government Finance, Inc. (the "Lessor") and Escrow Agent, to pay to or upon the order of the Lessee the amount specified above for the payment or reimbursement of costs of Property described in Schedule 1 attached.

2. The Lessee hereby certifies that:

- (a) each obligation mentioned in Schedule 3 has been properly incurred, is a proper charge against the Acquisition Fund and has not been the basis of any previous disbursement;
- (b) no part of the disbursement requested hereby will be used to pay for materials not yet incorporated into the Property or for services not yet performed in connection therewith;
- (c) insurance requirements of the Lease have been complied with and such coverage is in force;
- (d) as of the date of this Requisition no event of default or event of nonappropriation, if any, as such terms are defined in the Lease between Lessor and Lessee has occurred and is continuing and no event which with notice or lapse of time, or both, has occurred and is continuing which would constitute such event of default or event of nonappropriation; and
- (e) the Property acquired with this disbursement is functionally complete and operationally independent and is hereby accepted. If this is the final requisition, the final acceptance certification required in the Lease is attached hereto.

3. All capitalized terms herein shall have the meanings assigned to them in the Escrow Agreement

4. The list of equipment, set forth in the equipment/property description to the Lease, shall be deemed amended upon payment of this requisition to include the property set forth in Schedule 3 hereto and any property paid with funds of this requisition.

District Administration

Laurel Ashlock, Ed.D, Assistant Superintendent, Chief Academic Officer · Ketti Davis, Assistant Superintendent, Professional Development
Jack Kelejian, Assistant Superintendent, Human Resources · Kelly Porterfield, Assistant Superintendent, Chief Business Officer
Paul Birrell, Director, 7-12 and Adult Education · Tami Boatright Ed.D, Director, K-8 Education · Andrea Valadez, Administrator, Special Education & Support Services



CENTRAL UNIFIED SCHOOL DISTRICT

4605 North Polk Avenue · Fresno, CA 93722

Phone: (559) 274-4700 · Fax: (559) 271-8200

BOARD OF TRUSTEES

Richard Atkins

Phillip Cervantes

Ruben Coronado

Terry Cox

Rama Dawar

Cesar Granda

Richard A. Solis

SUPERINTENDENT

Mark G. Sutton

Central Unified School District

By:

Name:

Kelly Porterfield

Title:

CBO

Date:

7/24/2017

Approved by Lessor, or in the event Lessor's right, title and interest in the Lease has been assigned, by the current assignee of Lessor's right, title and interest in the Lease Agreement:

Key Government Finance, Inc.

By:

Name:

Title:

Date:

[Lessee to attach final acceptance certification if final disbursement request.]

SCHEDULE 1
DISBURSEMENT SCHEDULE

To Requisition No. _____ for the Acquisition Fund:

1. Amount: \$ _____

Payee: _____ (**Payee's W-9 is required**)

By check _____ By wire transfer _____

If by check, Payee's address: _____

If by wire transfer, instructions as follows: _____

Pay to:

Bank Name:
Bank Address:
Bank City, State, Zip:
Bank Phone:
For Account of:
Account No.:
ABA No.:

2. Amount: \$ _____

Payee: _____ (**Payee's W-9 is required**)

By check _____ By wire transfer _____

If by check, Payee's address: _____

If by wire transfer, instructions as follows: _____

Pay to:

Bank Name:
Bank Address:
Bank City, State, Zip:
Bank Phone:
For Account of:
Account No.:
ABA No.:

Central Unified School District

By: _____

Name: Kelly Porterfield

Title: CBO

Date: 7/24/2017

[Please type on your letterhead]
EXHIBIT B

INVESTMENT DIRECTION

Key Government Finance, Inc.
1000 South McCaslin Blvd.
Superior, CO 80027
Attn: Peter Brook
(720) 304-1295

Zions Bank, a division of ZB, National Association
601 Union Street, Suite 3600
Seattle, WA 98101
Attn: Michael A. Jones

The undersigned, an officer or official of Lessee, hereby requests and authorizes Zions Bank, a division of ZB, National Association, as Escrow Agent under the Escrow Agreement dated as of **June 30, 2017**, among Central Unified School District (the "Lessee"), Key Government Finance, Inc. (the "Lessor") and Escrow Agent, to invest monies held in the Acquisition Fund in the following manner:

Zions Bank Interest Bearing Deposit Account

All capitalized terms herein shall have the meanings assigned to them in the Escrow Agreement.

Central Unified School District

By: _____
Name: Kelly Porterfield
Title: CBO
Date: 7/24/2017



CENTRAL UNIFIED SCHOOL DISTRICT

4605 North Polk Avenue · Fresno, CA 93722

Phone: (559) 274-4700 · Fax: (559) 271-8200

BOARD OF TRUSTEES

Richard Atkins
Phillip Cervantes
Ruben Coronado
Terry Cox
Rama Dawar
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Richard A. Solis

SUPERINTENDENT

Mark G. Sutton

INVESTMENT DIRECTION

Key Government Finance, Inc. 1000
South McCaslin Blvd.
Superior, CO 80027
Attn: Peter Brook (720)
304-1295

Zions Bank, a division of ZB, National Association 601
Union Street, Suite 3600
Seattle, WA 98101 Attn:
Michael A. Jones

The undersigned, an officer or official of Lessee, hereby requests and authorizes Zions Bank, a division of ZB, National Association, as Escrow Agent under the Escrow Agreement dated as of **June 30, 2017**, among Central Unified School District (the "Lessee"), Key Government Finance, Inc. (the "Lessor") and Escrow Agent, to invest monies held in the Acquisition Fund in the following manner:

Zions Bank Interest Bearing Deposit Account

All capitalized terms herein shall have the meanings assigned to them in the Escrow Agreement. Central Unified
School District

By: _____
Name: Kelly Porterfield
Title: CBO
Date: 7/24/2017

District Administration

*Laurel Ashlock, Ed.D, Assistant Superintendent, Chief Academic Officer · Ketti Davis, Assistant Superintendent, Professional Development
Jack Kelejian, Assistant Superintendent, Human Resources · Kelly Porterfield, Assistant Superintendent, Chief Business Officer
Paul Birrell, Director, 7-12 and Adult Education · Tami Boatright Ed.D, Director, K-8 Education · Andrea Valadez, Administrator, Special Education & Support Services*



Key Government Finance, Inc.
1000 South McCaslin Boulevard
Superior, CO 80027-9456

June 16, 2017

Based on laws and regulations within the State of California, Key Government Finance, Inc. ("KGF") has partnered with Zions Bank, a division of ZB, National Association ("Zions") to offer an escrow product as a part of your financing. Zions will be the Escrow Agent with regards to the Escrow Agreement dated June 30, 2017. Since the relationship you have with KGF prevents us from openly sharing information with our partners, we request that you verify the information below. The information below will be shared with Zions for the sole purpose of creating and maintaining the escrow account for the term in which account is open and active.

Lessee's Legal Name (as shown on the escrow account):	Central Unified School District
Street Address	4605 N Polk Ave
City	Fresno
State	CA
Zip Code	93722
Contact	Kelly Porterfield
Phone Number	559-274-4700
Email	kporterfield@centralusd.k12.ca.us
Escrow Amount	\$693,230.00
Equipment Type	Modular Buildings
Estimated Escrow Funding Date (closing date)	June 30, 2017

- 1) Are you, Lessee, an entity formed and organized within the State of California? Yes: ☐ No: ☐
- 2) It is the intention of the Lessee to enter into and utilize the escrow product as outlined in the finance documents provided separately? Yes: ☐ No: ☐
- 3) An authorized representative of Lessee grants permission to KGF to share the provided information with Zions for the sole purpose of creating and maintaining the escrow product? Yes: ☐ No: ☐

The undersigned, an Authorized Representative of the Lessee hereby requests and authorizes Lessor to disburse this form and information to the Escrow Agent.

Lessee: Central Unified School District

By: _____

Name: Kelly Porterfield

Title: CBO