

PURCHASE ORDER	98062
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USE A SEPARATE REQUISITION FOR EACH DIFFERENT SUPPLIER AND / OR ACCOUNT



ACCOUNT TO BE CHARGED

**PURCHASE ORDER**

**Burlington Public Schools**

Burlington, MA 01803-3798

(781) 270-1809/1810

FAX (781) 270-1806

Apple, Inc.  
12545 Riata Vista Cir.  
MS: 186-ED  
Austin, TX 78727

Deliver To:

Bob Cunha  
Burlington High School  
123 Cambridge Street  
Burlington, MA 01803

Send Four Invoices To

Business Office  
DIRECTOR OF FINANCE AND OPERATIONS  
123 Cambridge Street  
Burlington, MA 01803-3798

98062

DATE WANTED ASAP	REQUISITIONED BY Bob Cunha	DEPT. Admin/BHS	MASS. TAX EXEMPT CERT.# 04-600-1104W	P.O. DATE 7/1/14
QUANTITY	DESCRIPTION		UNIT PRICE	AMOUNT
	Ipads with retina display and case			314,570.00
	Apple Quote: 2201531445			

Invoice No.	Inv. Date	Amount	Date Paid	Invoice No.	Inv. Date	Amount	Date Paid
1				3			
2				4			

**INSTRUCTIONS**

1. BE THOROUGH, FILL IN ALL INFORMATION EXCEPT WHERE OTHERWISE INSTRUCTED.
2. BE SPECIFIC IN DESCRIPTIONS. FOR SUPPLIES SHOW SIZE, COLOR, CAT. NO., ANY PERTINENT INFORMATION. FOR BOOKS, SHOW TITLE, AUTHOR, PUBLISHER, COPYRIGHT DATE.

1. SEPARATE INVOICES MUST BE SUBMITTED FOR EACH ORDER.
2. INVOICE MUST SHOW NUMBER OF UNITS AND UNIT PRICE FOR EACH ITEM.
3. THE TOWN WILL NOT BE LIABLE FOR GOODS FURNISHED WITHOUT A SIGNED ORDER.

PRINCIPAL/  
SUPERVISOR \_\_\_\_\_  
Supt. \_\_\_\_\_  
DIRECTOR OF FINANCE AND OPERATIONS \_\_\_\_\_

**CONFIRMATION ONLY (CHECK ONE)**

- FAXED  
 PHONE  
 INTERNET

**VENDOR COPY**

June 4, 2014

TOWN OF BURLINGTON, MASSACHUSETTS  
ROBERT CUNHA  
123 CAMBRIDGE STREET  
BURLINGTON, MA 01803

RE: Lease of Equipment from Apple, Inc. ("Apple")

Dear Robert Cunha:

The AFS Education Finance Program is pleased to assist TOWN OF BURLINGTON, MASSACHUSETTS ("Lessee") request for lease financing of equipment from Apple, Inc., ("Lessor"). We are pleased to have you as a customer and will do our very best to exceed all of your financial expectations.

Please review the enclosed documentation carefully. Documentation enclosed for execution by an individual authorized by your Governing Board for TOWN OF BURLINGTON, MASSACHUSETTS consists of the following, which should be signed and returned to us as soon as possible:

**Apple Documents:**

**Sent to Apple**

Lease Schedule (Ex A) 7719246004	<input type="checkbox"/>
Certificate of Acceptance (Ex B)	<input type="checkbox"/>
Lease Payment Instructions (Ex E)	<input type="checkbox"/>
Insurance Coverage Requirements (Ex F)	<input type="checkbox"/>
Contact information	<input type="checkbox"/>
Notice of Assignment	<input type="checkbox"/>
Partial Ship Letter	<input type="checkbox"/>
Amortization Schedule	<input type="checkbox"/>
Advance Payment	<input type="checkbox"/>
Tax-Exemption Certificate (If Applicable)	<input type="checkbox"/>
Board Minutes (Please provide a copy)	<input type="checkbox"/>
Essential Use Audit	<input type="checkbox"/>
Certificate of Incumbency	<input type="checkbox"/>
Escrow Documents	<input type="checkbox"/>

Contingent upon our internal review and approval of Non-Apple Vendors

**Please scan signed documents and email to [applefin@applefin.com](mailto:applefin@applefin.com) and [jadams-griffin@applefin.com](mailto:jadams-griffin@applefin.com) prior to overnighting for review. Please return the: A) ORIGINAL properly executed documentation; B) ORIGINAL purchase order(s); and C) sales tax exemption certificate.** Upon our receipt of all the above items, Apple will process your order for product allocation and shipment.

- Return original documents to:  
Apple, Inc.  
300 E. John Carpenter Fwy #204  
Irving, TX. 75062  
Attn: Jayne Adams-Griffin
- Send via Federal Express: call 800-463-3339 and charge to account number: 048272789.
- Please include your Federal Express tracking # \_\_\_\_\_.

In order to facilitate the most efficient and timely processing of your equipment order, the following information must be included on all Purchase Orders. Please review the following list and incorporate all information into your Purchase Orders:

**One (1) purchase order and ship to location per lease agreement schedule.**

- Purchase Order Date
- Purchase Order Number
- Ship To Address – Street address
- Product Description
- Apple Product Number
- Unit and Extended Price of Product
- Authorized Signature
- Printed Name, Title, Date Signed
- Vendor Name\*

If you do not have this information please call the Inside Product Sales Team at 800-800-2775 or via the Internet at <http://www.apple.com/products/> for a current proposal. All proposals over 30 days old need to be re quoted.

\*The vendor on all purchase order(s) for Apple leased equipment must be:

Apple, Inc.  
12545 Riata Vista Cir.  
MS: 186-ED  
Austin, TX 78727

\*The vendor on the purchase order(s) for the Non Apple leased equipment must be:

**Apple, Inc.**  
**Vendor Name/Contact Person**  
**Vendor complete street address, city, state, and zip code**  
**Vendor phone and fax**

Please be aware that an incorrect purchase order will delay the delivery of your equipment.

If you have any questions, please do not hesitate to call me at 319-841-7978.

Sincerely

Jayne Adams-Griffin  
AFS Education Finance Program

# Apple Inc. Education Price Quote

Customer:	BOB CUNHA BURLINGTON SCHOOL DISTRICT Phone: 7812701988 email: rcunha@bpsk12.org	Apple Inc:	Randy Hashem 12545 Riata Vista Circle MS: 183-IES Austin, TX 78727 Phone: 512-6746130 Fax: 866-8452999 email: rhashem@apple.com
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Apple Quote: 2201531445  
Quote Date: 3-Jun-2014  
Quote Valid Until: 20-Jun-2014

## Quote Comments:

Row #	Part Number	Details & Comments	Qty	Unit List Price	Extended List Price
1	BK752LL/A	BNDL IPAD WIFI 16G BLK W/CS 10PK EDU-USA  iPad with Retina display Wi-Fi 16GB - Black (10 Pack) Part Number: MD892LL/A Quantity: 830  STM dux Case for iPad (2nd, 3rd & 4th Gen.) - Black Part Number: HFLK2ZM/A Quantity: 830	83	3,990.00	314,570.00
<b>Edu List Price Total</b>					<b>331,170.00</b>
- eWaste Fee / Recycling Fee					0.00
-					
-					
<b>Extended Total Price*</b>					<b>314,570.00</b>
<small>*In most cases Extended discounted Total price does not include Sales Tax</small>					
<small>*If applicable, eWaste/Recycling Fees are included. Standard shipping is complimentary</small>					

## Complete your order by one of the following:

- This document has been created for you as Apple Quote ID 2201531445. Please contact your institution's Authorized Purchaser to submit the above quote online at <https://ecommerce.apple.com>. Simply go to the Quote area of your Apple Education Online Store, click on it and convert to an order.
  - If you are the Authorized Purchaser and need to register for access to the Apple Education Online Store, go to <http://myaccess.apple.com>. For registration assistance, call 1.800.800.2775, option 4, option 1.
- If you are unable to submit your order online, please send a copy of this quote with your Purchase Order via email to [institutionorders@apple.com](mailto:institutionorders@apple.com).
  - For more information, go to provision C below, for details.

THIS IS A QUOTE FOR THE SALE OF PRODUCTS OR SERVICES. YOUR USE OF THIS QUOTE IS SUBJECT TO THE FOLLOWING PROVISIONS WHICH CAN CHANGE ON SUBSEQUENT QUOTES:

A. ANY ORDER THAT YOU PLACE IN RESPONSE TO THIS QUOTE WILL BE GOVERNED BY (1) ANY CONTRACT IN EFFECT BETWEEN APPLE INC. ("APPLE") AND YOU AT THE TIME YOU PLACE THE ORDER OR (2), IF YOU DO NOT HAVE A CONTRACT IN EFFECT WITH APPLE, CONTACT [austincontracts@apple.com](mailto:austincontracts@apple.com).

- B. ALL SALES ARE FINAL. PLEASE REVIEW RETURN POLICY BELOW IF YOU HAVE ANY QUESTIONS. IF YOU USE YOUR INSTITUTION'S PURCHASE ORDER FORM TO PLACE AN ORDER IN RESPONSE TO THIS QUOTE, APPLE REJECTS ANY TERMS SET OUT ON THE PURCHASE ORDER THAT ARE INCONSISTENT WITH OR IN ADDITION TO THE TERMS OF YOUR AGREEMENT WITH APPLE.
- C. YOUR ORDER MUST REFER SPECIFICALLY TO THIS QUOTE AND IS SUBJECT TO APPLE'S ACCEPTANCE. ALL FORMAL PURCHASE ORDERS SUBMITTED BY EMAIL MUST SHOW THE INFORMATION BELOW:
- APPLE INC. AS THE VENDOR
  - BILL-TO NAME AND ADDRESS FOR YOUR APPLE ACCOUNT
  - PHYSICAL SHIP-TO NAME AND ADDRESS (NO PO BOXES)
  - PURCHASE ORDER NUMBER
  - VALID SIGNATURE OF AN AUTHORIZED PURCHASER
  - APPLE PART NUMBER AND/OR DESCRIPTION OF PRODUCT AND QUANTITY
  - TOTAL DOLLAR AMOUNT AUTHORIZED OR UNIT PRICE AND EXTENDED PRICE ON ALL LINE ITEMS
  - CONTACT INFORMATION: NAME, PHONE NUMBER AND EMAIL
- D. UNLESS THIS QUOTE SPECIFIES OTHERWISE, IT REMAINS IN EFFECT UNTIL 20-Jun-2014 UNLESS APPLE WITHDRAWS IT BEFORE YOU PLACE AN ORDER, BY SENDING NOTICE OF ITS INTENTION TO WITHDRAW THE QUOTE TO YOUR ADDRESS SET OUT IN THE QUOTE.
- APPLE MAY MODIFY OR CANCEL ANY PROVISION OF THIS QUOTE, OR CANCEL ANY ORDER YOU PLACE PURSUANT TO THIS QUOTE, IF IT CONTAINS A TYPOGRAPHIC OR OTHER ERROR.
- E. THE AMOUNT OF THE VOLUME PURCHASE PROGRAM (VPP) CREDIT SHOWN ON THIS QUOTE WILL ALWAYS BE AT UNIT LIST PRICE VALUE DURING REDEMPTION ON THE VPP STORE.
- F. UNLESS SPECIFIED ABOVE, APPLE'S STANDARD SHIPPING IS INCLUDED IN THE TOTAL PRICE.

Opportunity ID: 164226908  
<https://ecommerce.apple.com>  
Fax:866-8452999

[Terms & Use](#) | [Privacy Policy](#) | [Terms & Conditions](#) | [Return Policy](#)  
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Document rev 10.4.5

Date of last revision - April 16th, 2014

**EXHIBIT A**  
**Master Lease Purchase Agreement # 7719246**  
**Lease Schedule # 004**

**LESSOR: APPLE, INC.**  
**300 E. JOHN CARPENTER FWY #204**  
**IRVING, TX. 75062**

**LESSEE: TOWN OF BURLINGTON,**  
**MASSACHUSETTS**  
**123 CAMBRIDGE STREET**  
**BURLINGTON, MA 01803**

**EQUIPMENT SCHEDULE**

Apple personal computers, servers, and networking equipment not to exceed **\$314,570.00**. Equipment configuration to be determined by invoices presented to Apple, Inc., as Lessor, and accepted by Lessee which will be incorporated as the final Schedule of Equipment. Final Rental stream will be amended, if necessary, determined by final equipment payment by Lessor as determined by the effective interest rate stated below.

TRANSACTION TERMS:	TRANSACTION SUMMARY
# OF RENTS: 1 @ \$16,600.00, 3 @ \$261,647.01 (net of applicable taxes)	Equipment Cost: \$ 314,570.00
PAYABLE: Annual in Advance due 7/10/14;8/10/14;8/10/15;8/10/16	Upgrade 7717246003 \$ 464,324.01
LEASE TERM: 37 Months LEASE RATE: 0.34325	Total Cost to Lessor's Assignee: \$ 778,894.01
Effective Interest Rate based on Total Cost to Lessor's Assignee: 2.76%	
EQUIPMENT PURCHASE OPTION AT END OF LEASE TERM: \$1 Out Purchase Option	
Equipment Location (if different from Lessee address above):	
Lessee Contact/Telephone: Robert Cunha/781-270-1810	
<b>THIS SCHEDULE INCORPORATES ALL OF THE TERMS AND CONDITIONS IN THE MASTER LEASE PURCHASE AGREEMENT IDENTIFIED ABOVE.</b>	

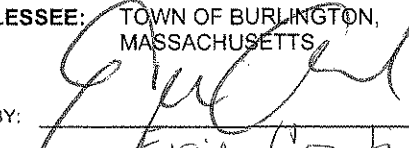
**IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS SCHEDULE SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. THIS SCHEDULE INCORPORATES THE TERMS OF THE ABOVE IDENTIFIED MASTER LEASE PURCHASE AGREEMENT. TERMS OR ORAL PROMISES WHICH ARE NOT CONTAINED IN THIS WRITTEN SCHEDULE OR THE MASTER LEASE PURCHASE AGREEMENT MAY NOT BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS SCHEDULE ONLY BY ANOTHER WRITTEN AGREEMENT BETWEEN YOU AND US. YOU AGREE TO COMPLY WITH THE TERMS AND CONDITIONS OF THIS SCHEDULE. YOU AGREE THAT THE EQUIPMENT WILL BE USED FOR BUSINESS PURPOSES ONLY AND NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES.**

**YOU CERTIFY THAT ALL THE INFORMATION GIVEN IN THIS SCHEDULE AND YOUR APPLICATION WAS CORRECT AND COMPLETE WHEN THIS SCHEDULE WAS SIGNED. THIS SCHEDULE IS NOT BINDING UPON US OR EFFECTIVE UNTIL AND UNLESS WE EXECUTE THIS SCHEDULE.**

ACCEPTED BY:  
**LESSOR: APPLE, INC.**

BY: \_\_\_\_\_  
 PRINT NAME: \_\_\_\_\_  
 TITLE: \_\_\_\_\_  
 DATE: \_\_\_\_\_

PROPOSED BY:  
**LESSEE: TOWN OF BURLINGTON, MASSACHUSETTS**

BY:   
 PRINT NAME: Eric Cunha  
 TITLE: Superintendent  
 DATE: 6/13/14 FED TAX ID#: \_\_\_\_\_

**EXHIBIT A**  
**Payment Request Form No. \_\_\_\_\_**  
**Relating to Schedule No.7719246004 dated \_\_\_\_\_, 20\_\_**  
**to Master Lease Agreement dated \_\_\_\_\_, 20\_\_ (the "Agreement")**

U.S. Bank National Association, Escrow Agent under an Escrow Agreement dated as of \_\_\_\_\_, 20\_\_ and among the said Escrow Agent, General Electric Capital Corporation ("Secured Party") and TOWN OF BURLINGTON, MASSACHUSETTS ("Lessee"), is hereby requested to pay, from the Equipment Acquisition Fund held under said Escrow Agreement, to the persons, firms or corporations designated below as payee, the amount set forth opposite each such name, in payment of the Equipment Cost of the Equipment designated opposite such payee's name and account and described on the attached page(s). The Equipment comprises a portion of the Equipment described in the Agreement. Upon execution of this Payment Request Form by Secured Party and Lessee, the description of the Equipment Group subject to the Agreement is amended to include the equipment described below and in the attached invoices and/or bills of sale.

<u>Payee</u>	<u>Amount</u>	<u>Equipment</u>
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The undersigned Lessee hereby certifies that:

1. The Equipment described above comprises a portion of the Equipment described in the Agreement, and has been delivered to, tested and inspected by, and accepted by Lessee. The Equipment described herein is operationally complete and functionally independent and may be utilized by Lessee without regard to whether the balance of the Equipment Group under the Agreement is delivered and accepted.

2. If the Payment Request Form relates to a progress payment, the amounts remaining in the Equipment Acquisition Fund are sufficient to acquire and complete the Equipment Group to which the Agreement relates. The amounts requested to be paid as set forth above have not been the basis of a prior request.

3. The representations and warranties of Lessee contained in the Lease are true and correct as of the date hereof.

4. No Event of Default, or event which with the giving of notice or passage of time or both would constitute an Event of Default, has occurred under the Lease.

5. Attached hereto are the following documents:

- Equipment Invoice(s) with detailed description of Equipment (i.e., serial numbers);
- Proof of payment if Payee is Lessee (i.e., copy of cancelled checks);
- If vehicle, title application and MSO with General Electric Capital Corporation listed as first and only lienholder; and
- Insurance Certificate.


6. **Check if applicable:**

- This is the final Payment Request Form and Lessee certifies that the entire Equipment Group subject to the Lease has been delivered and installed in accordance with Lessee's Specifications and, for the purpose of the Lease, is fully and finally accepted by Lessee.

TOWN OF BURLINGTON, MASSACHUSETTS

**GENERAL ELECTRIC CAPITAL CORPORATION,**  
Secured Party

Lessee

By:   
Title: Superintendent  
Date: 6/13/14

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



# EXHIBIT B

## AFS Education Finance CERTIFICATE OF ACCEPTANCE

AGREEMENT # 7719246004

<b>LESSEE:</b> TOWN OF BURLINGTON, MASSACHUSETTS 123 CAMBRIDGE STREET BURLINGTON, MA 01803	<b>LESSOR:</b> APPLE, INC. 300 E. JOHN CARPENTER FWY SUITE 204 IRVING, TX. 75062
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QUANTITY	EQUIPMENT MODEL & DESCRIPTION	SERIAL NUMBER
	See related packing slips and/or Apple Inc. invoices.	

THE UNDERSIGNED, THROUGH ITS AUTHORIZED REPRESENTATIVE, CERTIFIES TO GE CAPITAL, THAT:

1. THE EQUIPMENT HAS BEEN DELIVERED TO THE LOCATION WHERE IT WILL BE USED, WHICH IS THE EQUIPMENT LOCATION GIVEN IN THE LEASE.

2. THE EQUIPMENT HAS BEEN INSPECTED AND IT IS (a) COMPLETE, (b) PROPERLY INSTALLED, (c) FUNCTIONING, AND (d) IN GOOD ORDER.

3. THE UNDERSIGNED ACCEPTS THE EQUIPMENT FOR ALL PURPOSES UNDER THE LEASE AS OF THE DATE OF THIS CERTIFICATE, WHICH IS THE DATE ON WHICH THE EQUIPMENT WAS DELIVERED AND INSTALLED.

4. THE UNDERSIGNED IS NOT IN DEFAULT UNDER THE LEASE, AND ALL ITS STATEMENTS AND PROMISES IN THE LEASE ARE TRUE.

5. YOU ARE IN THE PROCESS OF REMITING THE ADVANCE RENT DUE UNDER THE LEASE; THE EXPECTED DAY THE ADVANCE RENT WILL BE ISSUED IS \_\_\_\_\_

LESSEE: TOWN OF BURLINGTON,  
MASSACHUSETTS

BY:

*Craig Robinson*

TITLE:

*Director Finance & Operations*

DATE:

*6-16-14*

**EXHIBIT B**  
**Arbitrage and Tax Certificate**

I, the undersigned, hereby certify that I am the duly qualified and acting officer of the Lessee identified below ("Lessee"), and that in my official capacity as such officer, I am responsible for executing and delivering on behalf of Lessee the Master Purchase Lease Agreement dated as of \_\_\_\_\_ and Equipment Schedule No. 7764629002 thereto dated as of \_\_\_\_\_ (together, the "Lease"), by and between TOWN OF BURLINGTON, MASSACHUSETTS Lessee") and Apple, Inc. ("Lessor"). This Certificate is being issued pursuant to Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and Treasury Regulations, Sections 1.148-0 through 1.148-11 and 1.150-1 and 1.150-2 (the "Regulations"). The following facts, estimates and circumstances are in existence on the date of this Certificate or are reasonably expected to occur hereafter.

1. The Lease provides for the lease of certain equipment and software described therein (the "System") by Lessor to Lessee and the lease of the System by Lessee from Lessor. Pursuant to the Lease, Lessee is required to pay Rents with respect to the System, comprising principal and interest, on the dates and in the amounts set forth in applicable Payment Schedule to the Lease.
2. Pursuant to the Lease and for the purpose of meeting its obligations under the Lease and assuring Lessee of the availability of moneys needed to pay the cost of the System when due, Lessee, Lessor and BMO Harris Bank, N.A., as escrow agent ("Escrow Agent"), have executed an escrow agreement dated as of \_\_\_\_\_ (the "Escrow Agreement").
3. The Escrow Agreement provides that Lessor shall deposit (\$778,894.01) into escrow, to be credited to the System Acquisition Fund created by the Escrow Agreement and held, invested and disbursed with respect to the System as provided therein. Interest earnings on amounts held in escrow not utilized for System acquisition costs shall be paid to Lessee as reimbursement of interest paid during the Acquisition Period.
4. A contract or purchase order dated as of \_\_\_\_\_, 20\_\_, providing for the acquisition and delivery of the System has been executed between Lessee and \_\_\_\_\_.
5. The System will be acquired and installed with due diligence and, based upon the provisions of the contract or purchase order described in paragraph 4 hereof, the System will be acquired and installed on or before \_\_\_\_\_, 20\_\_.
6. All of the spendable proceeds of the Lease will be expended on the System and related expenses within three years from the date of the Lease and Escrow Agreement.
7. The original proceeds of the Lease, and the interest to be earned thereon, do not exceed the amount necessary for the purpose for which the Lease is issued.
8. The interest of Lessee in the System has not been and is not expected during the term of the Lease to be sold or disposed of by Lessee.
9. No sinking fund, reserve fund or any similar fund is expected to be created by Lessee with respect to the Lease and the Rents.
10. Lessee hereby covenants to comply with all requirements of the Internal Revenue Code of 1986, as amended, and Treasury Regulations promulgated thereunder relating to the rebate of arbitrage profit to the United States of America. It is expected that all gross proceeds of the Lease will be expended on the System no later than the day which is \_\_\_\_\_ months after the date of issuance of the Lease.
11. To the best of the knowledge and belief of the undersigned, the expectations of Lessee, as set forth above, are reasonable, and there are no present facts, estimates and circumstances which would change the foregoing expectations.

12. Lessee has not been notified of the listing or proposed listing of it by the Internal Revenue Service as an issuer whose arbitrage certificates may not be relied upon.

WITNESS my hand this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**TOWN OF BURLINGTON, MASSACHUSETTS**

Lessee

By:  \_\_\_\_\_

Print Name: Eric Conti

Title: Superintendent

Date: 6/13/14

## EXHIBIT B

*U.S. Bank National Association*

**GENERAL ELECTRIC CAPITAL CORPORATION  
ESCROW FEE SCHEDULE**

**ADMINISTRATION FEE** Five hundred dollars (\$500.00) per year

- First year administration fee payable upon execution of escrow
- Ongoing annual administration fees will be charged against the account income
- Qualified Investment: U.S. Bank Daily Liquid Commercial Paper

**REIMBURSEMENT OF EXPENSES**

Out of pocket expenses for supplies and other items including but not limited to long distance charges, delivery expenses, insurance tax reporting forms, postage, checks and envelopes will be charged in addition to the above fees.

**DISCLOSURE**

When extraordinary duties or additional services are required or requested, additional fees will be charged. Fees are subject to adjustment, as circumstances require.

**EXHIBIT E**  
**LEASE PAYMENT INSTRUCTIONS**

**AFS EDUCATION FINANCE  
INVOICE**

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**Remit Payment To:**

Apple, Inc.  
Attn: Contracts  
300 E. John Carpenter Fwy #204  
Irving, TX. 75062

BILLING ID	CUSTOMER NO	CUSTOMER SERVICE	
7719246004		319-841-7978	
INVOICE	INVOICE DATE	DUE DATE	TOTAL DUE
ADV7719246004	June 4, 2014	7/10/14	\$16,600.00

**SOLD TO:**

TOWN OF BURLINGTON, MASSACHUSETTS  
ROBERT CUNHA  
123 CAMBRIDGE STREET  
BURLINGTON, MA 01803

ACCOUNT	DUE DATE	DESCRIPTION	AMOUNT
7719246004	7/10/14	Advanced Lease Payment	\$16,600.00

\*\*\*Please return your payment with this invoice. Your payment is due at the time of lease commencement.\*\*\*

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**PLEASE SIGN AND FORWARD TO YOUR INSURANCE AGENT**  
Insurance Coverage Requirements

Apple, Inc.  
**RE: TOWN OF BURLINGTON, MASSACHUSETTS ("Debtor")**  
7719246004

Apple, Inc. is entering into a Financing Agreement with TOWN OF BURLINGTON, MASSACHUSETTS

( ) 1. In accordance with the terms and conditions of the Lease Agreement, we have instructed the insurance agent named below (please fill in name, address, and telephone number):

Knapp Schenck & Company Insurance Agency, Inc.  
Name of Insurance Agent  
100 Grossman Drive Suite 208  
Address  
Braintree  
City State Zip

to issue:  
**Please place the necessary coverage and provide Evidence of All-Risk Physical Damage Insurance on the leased equipment – ACCORD FORM #27 (showing Loss Payee as Apple, Inc. and/or its assigns) as soon as possible, with **LOSS PAYABLE ENDORSEMENT** to:**

**Apple, Inc.**  
**300 E John Carpenter Freeway Suite 204**  
**Irving, TX 75062**  
**Attn: Jayne Adams-Griffin**  
**(Certificate may be faxed to 800/277-5358).**

Coverage Required: Full Replacement Value

Such insurance policies shall not be canceled nor any reduction or restriction of coverage by effected until at least thirty (30) days prior written notice has been given by Certified Mail, Return Receipt Requested, to Apple, Inc. and/or its assigns as Loss Payee.  
Lessee: TOWN OF BURLINGTON, MASSACHUSETTS

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**OR**

( ) 2. We are self-insured for all risk, physical damage, and public liability, and will provide proof of such self-insurance in letter form, together with a copy of the statute authorizing this form of insurance.  
Lessee: TOWN OF BURLINGTON, MASSACHUSETTS

By: \_\_\_\_\_  
Print Name: Eric Conti  
Title: Superintendent  
Date: 6/13/14

Contact Information

Primary contact: Robert Cunha

Phone: 339 234-0247

Fax: \_\_\_\_\_

Email: Bob.Cunha@bpsk12.org

Secondary contact: Jose DeSousa

Phone: 339 234-0354

Fax: \_\_\_\_\_

Email: Jose.DeSousa@bpsk12.org

Contacts during summer break

\*If the same as above leave blank

Primary contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Secondary contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

NOTICE OF ACKNOWLEDGEMENT OF ASSIGNMENT

Dated 6/13/14

APPLE, INC. ("Assignor") hereby gives notice that Assignor assigned to General Electric Capital Corporation ("Assignee") all of its rights in and to Lease Schedule No. 004 (the "Lease") to the Master Lease Purchase Agreement 7719246 dated 11/25, 2011 by and between Assignor and TOWN OF BURLINGTON, MASSACHUSETTS ("Lessee").

Assignor hereby requests, and instructs Lessee, that all rental payments and other amounts coming due pursuant to the Lease on and after the date hereof are payable to and should be remitted to Assignee as directed by invoices.

Lessee's questions related to the administration of the Lease and billing should be referred to Assignee as follows:

General Electric Capital Corporation  
P.O. Box 3083  
Cedar Rapids, IA 52406-9890  
Telephone (800) 633-3980  
Attn: Customer Service

The Federal Tax Identification Number of General Electric Capital Corporation is 13-1500700.

Lessee hereby acknowledges the effect of and consents to the Assignment and absolutely and unconditionally agrees to deliver all rental payments and other amounts coming due under the Lease in accordance with terms thereof to Assignee. Assignor and Lessee agree that, notwithstanding any provisions of the Lease or any other agreement to the contrary, in the event of default under the Lease (1) Lessor may accelerate only the rentals and other amounts due in the fiscal period in which the default occurred and Lessee is required to pay such amounts subject to legally available funds and (2) all leases subject to the Master Lease Purchase Agreement owned by Assignee or its affiliates and all agreements between Lessee and Assignee or its affiliates shall be in default but a default under another lease subject to the Master Lease Purchase Agreement not owned by Assignee or any of its affiliates shall have no impact on the Lease or any other agreement between the Lessee and Assignee or its affiliates.

Lessee agrees that (1) Assignee shall not have any of the obligations or liabilities of Assignor, (2) Assignee shall have all rights of Lessor under the Lease, including but not limited to all the rights to issue or receive all notices and reports, to give all consents, to receive title to the equipment, to declare a default and to exercise all remedies thereunder, and (3) Lessee shall pay Assignee all rents and other amounts due under the Lease as and when due, without deduction or offset, notwithstanding any claim Lessee may have against Assignor, or relative to the equipment, or any other claim of Lessee arising prior to the Assignment.



# Burlington Public Schools

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123 CAMBRIDGE STREET  
BURLINGTON, MA 01803  
(781) 270-1801  
FAX (781) 270-1773

**Eric M. Conti, Ph.D.**  
*Superintendent of Schools*

June 13, 2014

Apple, Inc.  
Attn: Jayne Adams-Griffin  
300 E. John Carpenter Fwy Suite 204  
Irving, TX. 75062

Dear Jayne Adams-Griffin,

TOWN OF BURLINGTON, MASSACHUSETTS will accept partial shipment of the computer equipment as described on our PO # **98062**. Upon delivery of the partial shipment, we will sign the certificate of acceptance and commence the lease based on the equipment that has been delivered. We understand our lease payment will start lower than what is reflected on our contract based on the partial shipment. When the remainder of the equipment is delivered, you may add those invoices to the lease total and adjust our lease payment accordingly.

Sincerely,



Eric M. Conti, Ph.D.  
Superintendent

Loan Amortization  
TOWN OF BURLINGTON, MASSACHUSETTS  
7719246004

Date	Funding	Payment	Interest	Principal	Balance
7/10/2014	\$778,894.01				\$778,894.01
7/10/2014		\$16,600.00	\$0.00	\$16,600.00	\$762,294.01
8/10/2014		\$261,647.01	\$1,753.28	\$259,893.73	\$502,400.28
8/10/2015		\$261,647.01	\$13,866.24	\$247,780.77	\$254,619.51
8/10/2016		\$261,647.01	\$7,027.50	\$254,619.51	\$0.00
	-----	-----	-----	-----	
	\$778,894.01	\$801,541.03	\$22,647.02	\$778,894.01	



Form ST-2  
Certificate of Exemption

Massachusetts  
Department of  
Revenue

Certification is hereby made that the organization herein named is an exempt purchaser under General Laws, Chapter 64H, sections 6(d) and (e). All purchases of tangible personal property by this organization are exempt from taxation under said chapter to the extent that such property is used in the conduct of the business of the purchaser. Any abuse or misuse of this certificate by any tax-exempt organization or any unauthorized use of this certificate by any individual constitutes a serious violation and will lead to revocation. **Willful misuse of this Certificate of Exemption is subject to criminal sanctions of up to one year in prison and \$10,000 (\$50,000 for corporations) in fines.** (See reverse side.)

* TOWN OF BURLINGTON TOWN HALL BURLINGTON MA 01803
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EXEMPTION NUMBER E  
046-001-104  
ISSUE DATE  
02/29/04  
CERTIFICATE EXPIRES ON  
NONE

NOT ASSIGNABLE OR TRANSFERABLE

COMMISSIONER OF REVENUE  
ALAN LEBOVIDGE



# Form ST-5 Sales Tax Exempt Purchaser Certificate

Rev. 8/00  
Massachusetts  
Department of  
Revenue

### Part 1. Exempt taxpayer information

To be completed by exempt government or 501(c)(3) organization.

Name Town of Burlington

Address 123 Cambridge Street

City Burlington State MA Zip 01803

Exemption number 04-600-1104

Issue date 01/02/90 Certificate expires on (date) NONE

Certification is hereby made that the organization named above is an exempt purchaser under Massachusetts General Laws, Chapter 64H, sections 6(d) or 6(e). All purchases of tangible personal property or services by this organization are exempt from taxation under said chapter to the extent that such property or services are used in the conduct of the business of the purchaser. Any abuse or misuse of this certificate by any tax-exempt organization or any unauthorized use of this certificate by any individual constitutes a serious violation and will lead to revocation.

Signature [Signature] Title Director of Business/Operations Date \_\_\_\_\_

**Warning:** Willful misuse of this certificate may result in criminal tax evasion sanctions of up to one year in prison and \$10,000 (\$50,000 for corporations) in fines.

### Part 2. Agent information

To be completed by agent of exempt government or 501(c)(3) organization.

Name of agent's organization \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Agent's name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

I certify that in making this purchase, I am acting as an agent for the exempt organization named above (select one):

- Government organization (local public school, city/town government, state agency, etc.).  
Attach Form ST-2, if available. If Form ST-2 is not available, enter exemption number, if known: \_\_\_\_\_
- 501(c)(3) organization (parochial school, Scout troop, etc.). Form ST-2 must be attached.

Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

### Part 3. Vendor information

Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

- Check applicable box:
- Single purchase certificate (attach detailed receipts or complete Part 4, on reverse)
- Blanket certificate

**BURLINGTON SCHOOL COMMITTEE  
MINUTES OF JUNE 24, 2014**

Vice Chairman Christine Monaco called this meeting of the School Committee to order at 7:30 p.m. in the School Committee Room, Administration Offices, 123 Cambridge Street, Burlington, Massachusetts. Present: Mrs. Christine Monaco and Mr. Thomas F. Murphy Jr. Dr. Eric Conti, Assistant Superintendent Patrick Larkin and Director of Finance & Operations Craig Robinson also in attendance. Chairman Kristin Russo and Mr. Michael DeSimone absent.

**APPROVAL OF LEASE**

Superintendent Conti stated that as part of the lease/purchase agreement with Apple, the School Department is required to submit minutes showing the School Committee approved the lease agreement with Apple. Moved by Mr. Murphy and seconded by Mr. Nelson to approve the lease agreement with Apple, Inc. Motion carried 3-0-0.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Christine Monaco".

Christine Monaco  
Vice Chairman, School Committee

# Essential Use Audit

Lessee Contact Name / Position Eric Conti Superintendent Phone Number 781 270-1801

1) Please clarify legal name of proposed lessee? Burlington Public Schools

2) Is any equipment to be leased replacing any existing equipment?  Yes  No (If No, proceed to question 3)

What percentage of the equipment to be leased is replacement? \_\_\_\_\_%

How long was the existing equipment in use?  1-3 yrs  3-5 yrs  5+ yrs

Why is the existing equipment being replaced? \_\_\_\_\_

What will be done with the replaced equipment? \_\_\_\_\_

3) For what purpose is the equipment being acquired? (Provide detail if possible.)

Educational Use (Such as Schools or Universities)

Administrative Use (Such as State or County Offices)

Outdoor Use (Such as Golf Course or Public Common Areas)

Other Use \_\_\_\_\_

4) Was the equipment/lease placed for competitive bid?  Yes  No

~~If No, why was a bid not required?~~

Covered under state contract (Contract name and # \_\_\_\_\_)

Size of transaction does not require competitive bid (What documentation \_\_\_\_\_)

Transaction exempt from bidding process pursuant to current statutes (statute # \_\_\_\_\_)

(Please attach copy of statute if available)

Other \_\_\_\_\_

5) What is the source of funds for repayment of this obligation?

Local Property Taxes

State Unrestricted Revenues

Federal Financial Assistance

Chapter I

Chapter II

Other School Operating Budget

6) Are the funds to be used for repayment of this obligation appropriated and encumbered in an approved budget?  Yes  No

If No, why is the obligation not included in an approved budget? \_\_\_\_\_

7) Why do you expect funds to continue to be appropriated in the future for repayment of this obligation? The funds are built into the operating budget.

To the best of your knowledge, have you ever non-appropriated funds in the past?  Yes  No

If Yes, please provide details \_\_\_\_\_

8) Will a Purchase Order be issued for this transaction? yes

9) Is a Purchase Order # required on the Invoice for prompt payment? yes

Completed By: [Signature] Superintendent Eric Conti (781) 270-1801

Signature Title Printed Name Phone

# CERTIFICATE OF INCUMBENCY

Lessor: Apple, Inc.  
Lease(s) No. 7719246004

The undersigned hereby certifies that (i) he/she is the duly elected, qualified and acting Board Secretary of **TOWN OF BURLINGTON, MASSACHUSETTS** ("District"), and in such capacity the Custodian of the district records and (ii) the following person(s) are/is the duly elected, qualified and acting officer of said District holding the office indicated opposite his/her respective name and the signature appearing opposite his/her respective name is the genuine signature of such person and (iii) he/she is duly empowered and authorized on behalf of the District to negotiate, procure and execute such contracts, agreements and other documents as are necessary in his/her opinion to do business with the Lessor.

→ Robert Cunha → Information Systems → [Signature]  
Printed Name Office Signature

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this District this

→ 27<sup>th</sup> day of → June → 2014

→ [Signature]  
Board Secretary Signature

Comm Expires 4/2/15

→ Deborah L Walsh  
Printed Name

**Information Return for Tax-Exempt Governmental Obligations**

► Under Internal Revenue Code section 149(e)  
 ► See separate instructions.

OMB No. 1545-0720

Caution: If the issue price is under \$100,000, use Form 8038-GC.

<b>Part I Reporting Authority</b>		If Amended Return, check here <input type="checkbox"/>
1 Issuer's name <i>Town of Burlington</i>		2 Issuer's employer identification number (EIN)
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions) <i>Eric M. Confi</i>		3b Telephone number of other person shown on 3a <i>781 270-1821</i>
4 Number and street (or P.O. box if mail is not delivered to street address) <i>123 Cambridge Street</i>	Room/suite	5 Report number (For IRS Use Only) <i>3</i>
6 City, town, or post office, state, and ZIP code <i>Burlington, MA 01803</i>		7 Date of issue
8 Name of issue		9 CUSIP number
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)		10b Telephone number of officer or other employee shown on 10a

**Part II Type of Issue (enter the issue price).** See the instructions and attach schedule.

11 Education	11		
12 Health and hospital	12		
13 Transportation	13		
14 Public safety	14		
15 Environment (including sewage bonds)	15		
16 Housing	16		
17 Utilities	17		
18 Other. Describe ►	18		
19 If obligations are TANs or RANs, check only box 19a <input type="checkbox"/>			
If obligations are BANs, check only box 19b <input type="checkbox"/>			
20 If obligations are in the form of a lease or installment sale, check box <input type="checkbox"/>			

**Part III Description of Obligations.** Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21		\$	\$	years	%

**Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)**

22 Proceeds used for accrued interest	22		
23 Issue price of entire issue (enter amount from line 21, column (b))	23		
24 Proceeds used for bond issuance costs (including underwriters' discount)	24		
25 Proceeds used for credit enhancement	25		
26 Proceeds allocated to reasonably required reserve or replacement fund	26		
27 Proceeds used to currently refund prior issues	27		
28 Proceeds used to advance refund prior issues	28		
29 Total (add lines 24 through 28)	29		
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30		

**Part V Description of Refunded Bonds.** Complete this part only for refunding bonds.

31 Enter the remaining weighted average maturity of the bonds to be currently refunded	►	_____ years
32 Enter the remaining weighted average maturity of the bonds to be advance refunded	►	_____ years
33 Enter the last date on which the refunded bonds will be called (MM/DD/YYYY)	►	_____
34 Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)	►	_____



**Part VI Miscellaneous**

- 35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) . . . . . 35
- 36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions) . . . . . 36a
  - b Enter the final maturity date of the GIC ▶ \_\_\_\_\_
  - c Enter the name of the GIC provider ▶ \_\_\_\_\_
- 37 Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units . . . . . 37
- 38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box  and enter the following information:
  - b Enter the date of the master pool obligation ▶ \_\_\_\_\_
  - c Enter the EIN of the issuer of the master pool obligation ▶ \_\_\_\_\_
  - d Enter the name of the issuer of the master pool obligation ▶ \_\_\_\_\_
- 39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box . . . . .
- 40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box . . . . .
- 41a If the issuer has identified a hedge, check here  and enter the following information:
  - b Name of hedge provider ▶ \_\_\_\_\_
  - c Type of hedge ▶ \_\_\_\_\_
  - d Term of hedge ▶ \_\_\_\_\_
- 42 If the issuer has superintegrated the hedge, check box . . . . .
- 43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box . . . . .
- 44 If the issuer has established written procedures to monitor the requirements of section 148, check box . . . . .
- 45a If some portion of the proceeds was used to reimburse expenditures, check here  and enter the amount of reimbursement . . . . . ▶ \_\_\_\_\_
  - b Enter the date the official intent was adopted ▶ \_\_\_\_\_

<b>Signature and Consent</b>	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.			
	Signature of issuer's authorized representative	6/13/14 Date	Eric M. Conti Superintendent Type or print name and title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed <span style="float: right;">PTIN</span>
	Firm's name ▶	Firm's EIN ▶		
	Firm's address ▶	Phone no.		

# Instructions for Form 8038-G (Rev. September 2012)



Department of the Treasury  
Internal Revenue Service

(Use with the September 2011 revision of Form 8038-G.)

## Information Return for Tax-Exempt Governmental Obligations

Section references are to the Internal Revenue Code unless otherwise noted.

### General Instructions

#### Purpose of Form

Form 8038-G is used by issuers of tax-exempt governmental obligations to provide the IRS with the information required by section 149(e) and to monitor the requirements of sections 141 through 150.

#### Who Must File

IF the issue price (line 21, column (b)) is...	THEN, for tax-exempt obligations issued after December 31, 1986, issuers must file...
\$100,000 or more	A separate Form 8038-G for each issue
Less than \$100,000	Form 8038-GC, Information Return for Small Tax-Exempt Governmental Bond Issues, Leases, and Installment Sales



**CAUTION** For all build America bonds and recovery zone economic development bonds use Form 8038-B, Information Return for Build America Bonds and Recovery Zone Economic Development Bonds. For tax credit bonds and specified tax credit bonds use Form 8038-TC, Information Return for Tax Credit Bonds and Specified Tax Credit Bonds.

#### When To File

File Form 8038-G on or before the 15th day of the 2nd calendar month after the close of the calendar quarter in which the bond is issued. Form 8038-G may not be filed before the issue date and must be completed based on the facts as of the issue date.

**Late filing.** An issuer may be granted an extension of time to file Form 8038-G under Section 3 of Rev. Proc. 2002-48, 2002-37 I.R.B. 531, if it is determined that the failure to file timely is not due to willful neglect. Type or print at the top of the form "Request for Relief under section 3 of Rev. Proc. 2002-48" and attach a letter explaining why Form 8038-G was not submitted to the IRS on time. Also indicate whether the bond issue in question is under examination by the IRS. Do not

submit copies of the trust indenture or other bond documents. See *Where To File* next.

#### Where To File

File Form 8038-G, and any attachments, with the Department of the Treasury, Internal Revenue Service Center, Ogden, UT 84201.

**Private delivery services.** You can use certain private delivery services designated by the IRS to meet the "timely mailing as timely filing/paying" rule for tax returns and payments. These private delivery services include only the following:

- DHL Express (DHL): DHL Same Day Service.
- Federal Express (FedEx): FedEx Priority Overnight, FedEx Standard Overnight, FedEx 2Day, FedEx International Priority, and FedEx International First.
- United Parcel Service (UPS): UPS Next Day Air, UPS Next Day Air Saver, UPS 2nd Day Air, UPS 2nd Day Air A.M., UPS Worldwide Express Plus, and UPS Worldwide Express.

The private delivery service can tell you how to get written proof of the mailing date.

#### Other Forms That May Be Required

For rebating arbitrage (or paying a penalty in lieu of arbitrage rebate) to the Federal government, use Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate.

For private activity bonds, use Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues.

For build America bonds (Direct Pay), build America bonds (Tax Credit), and recovery zone economic development bonds, complete Form 8038-B, Information Return for Build America Bonds and Recovery Zone Economic Development Bonds.

For qualified forestry conservation bonds, new clean renewable energy bonds, qualified energy conservation bonds, qualified zone academy bonds, qualified school construction bonds, clean renewable energy bonds, and all other qualified tax credit bonds (except build America bonds), file Form 8038-TC,

Information Return for Tax Credit Bonds and Specified Tax Credit Bonds.

#### Rounding to Whole Dollars

You may show amounts on this return as whole dollars. To do so, drop amounts less than 50 cents and increase amounts from 50 cents through 99 cents to the next higher dollar.

#### Questions on Filing Form 8038-G

For specific questions on how to file Form 8038-G send an email to the IRS at [TaxExemptBondQuestions@irs.gov](mailto:TaxExemptBondQuestions@irs.gov) and put "Form 8038-G Question" in the subject line. In the email include a description of your question, a return email address, the name of a contact person, and a telephone number.

#### Definitions

**Tax-exempt obligation.** This is any obligation, including a bond, installment purchase agreement, or financial lease, on which the interest is excluded from income under section 103.

#### Tax-exempt governmental obligation.

A tax-exempt obligation that is not a private activity bond (see next) is a tax-exempt governmental obligation. This includes a bond issued by a qualified volunteer fire department under section 150(e).

**Private activity bond.** This includes an obligation issued as part of an issue in which:

- More than 10% of the proceeds are to be used for any private activity business use, and
- More than 10% of the payment of principal or interest of the issue is **either (a)** secured by an interest in property to be used for a private business use (or payments for such property) **or (b)** to be derived from payments for property (or borrowed money) used for a private business use.

It also includes a bond, the proceeds of which **(a)** are to be used directly or indirectly to make or finance loans (other than loans described in section 141(c)(2)) to persons other than governmental units and **(b)** exceeds the lesser of 5% of the proceeds or \$5 million.

**Issue price.** The issue price of obligations is generally determined under Regulations section 1.148-1(b). Thus,

when issued for cash, the issue price is the first price at which a substantial amount of the obligations are sold to the public. To determine the issue price of an obligation issued for property, see sections 1273 and 1274 and the related regulations.

**Issue.** Generally, obligations are treated as part of the same issue if they are issued by the same issuer, on the same date, and in a single transaction, or a series of related transactions. However, obligations issued during the same calendar year (a) under a loan agreement under which amounts are to be advanced periodically (a "draw-down loan") or (b) with a term not exceeding 270 days, may be treated as part of the same issue if the obligations are equally and ratably secured under a single indenture or loan agreement and are issued under a common financing arrangement (for example, under the same official statement periodically updated to reflect changing factual circumstances). Also, for obligations issued under a draw-down loan that meet the requirements of the preceding sentence, obligations issued during different calendar years may be treated as part of the same issue if all of the amounts to be advanced under the draw-down loan are reasonably expected to be advanced within 3 years of the date of issue of the first obligation. Likewise, obligations (other than private activity bonds) issued under a single agreement that is in the form of a lease or installment sale may be treated as part of the same issue if all of the property covered by that agreement is reasonably expected to be delivered within 3 years of the date of issue of the first obligation.

**Arbitrage rebate.** Generally, interest on a state or local bond is not tax-exempt unless the issuer of the bond rebates to the United States arbitrage profits earned from investing proceeds of the bond in higher yielding nonpurpose investments. See section 148(f).

**Construction issue.** This is an issue of tax-exempt bonds that meets both of the following conditions:

1. At least 75% of the available construction proceeds are to be used for construction expenditures with respect to property to be owned by a governmental unit or a section 501(c)(3) organization, and
2. All the bonds that are part of the issue are qualified 501(c)(3) bonds, bonds that are not private activity bonds, or private activity bonds issued to finance property to be owned by a governmental unit or a section 501(c)(3) organization.

In lieu of rebating any arbitrage that may be owed to the United States, the issuer of a construction issue may make

an irrevocable election to pay a penalty. The penalty is equal to 1<sup>1</sup>/<sub>2</sub>% of the amount of construction proceeds that do not meet certain spending requirements. See section 148(f)(4)(C) and the Instructions for Form 8038-T.

**Pooled financing issue.** This is an issue of tax-exempt bonds, the proceeds of which are to be used to finance purpose investments representing conduit loans to two or more conduit borrowers, unless those conduit loans are to be used to finance a single capital project.

## Specific Instructions

### Part I—Reporting Authority

**Amended return.** An issuer may file an amended return to change or add to the information reported on a previously filed return for the same date of issue. If you are filing to correct errors or change a previously filed return, check the *Amended Return* box in the heading of the form.

The amended return must provide all the information reported on the original return, in addition to the new or corrected information. Attach an explanation of the reason for the amended return and write across the top, "Amended Return Explanation." Failure to attach an explanation may result in a delay in processing the form.

**Line 1.** The issuer's name is the name of the entity issuing the obligations, not the name of the entity receiving the benefit of the financing. For a lease or installment sale, the issuer is the lessee or the purchaser.

**Line 2.** An issuer that does not have an employer identification number (EIN) should apply for one on Form SS-4, Application for Employer Identification Number. You can get this form on the IRS website at [IRS.gov](http://IRS.gov) or by calling 1-800-TAX-FORM (1-800-829-3676). You may receive an EIN by telephone by following the instructions for Form SS-4.

**Line 3a.** If the issuer wishes to authorize a person other than an officer or other employee of the issuer (including a legal representative or paid preparer) to communicate with the IRS and whom the IRS may contact about this return (including in writing or by telephone), enter the name of such person here. The person listed in line 3a must be an individual. Do not enter the name and title of an officer or other employee of the issuer here (use line 10a for that purpose).

**Note.** By authorizing a person other than an authorized officer or other employee of the issuer to communicate with the IRS and whom the IRS may contact about this return, the issuer authorizes the IRS to

communicate directly with the individual entered on line 3a and consents to disclose the issuer's return information to that individual, as necessary, to process this return.

**Lines 4 and 6.** If you listed an individual on line 3a to communicate with the IRS and whom the IRS may contact about this return, enter the number and street (or P.O. box if mail is not delivered to street address), city, town, or post office, state, and ZIP code of that person. Otherwise, enter the issuer's number and street (or P.O. box if mail is not delivered to street address), city, town, or post office, state, and ZIP code.

**Note.** The address entered on lines 4 and 6 is the address the IRS will use for all written communications regarding the processing of this return, including any notices.


**Line 5.** This line is for IRS use only. Do not make any entries in this box.

**Line 7.** The date of issue is generally the date on which the issuer physically exchanges the bonds that are part of the issue for the underwriter's (or other purchaser's) funds. For a lease or installment sale, enter the date interest starts to accrue in an MM/DD/YYYY format.


**Line 8.** If there is no name of the issue, please provide other identification of the issue.

**Line 9.** Enter the CUSIP (Committee on Uniform Securities Identification Procedures) number of the bond with the latest maturity. If the issue does not have a CUSIP number, write "None."

**Line 10a.** Enter the name and title of the officer or other employee of the issuer whom the IRS may call for more information. If the issuer wishes to designate a person other than an officer or other employee of the issuer (including a legal representative or paid preparer) whom the IRS may call for more information about the return, enter the name, title, and telephone number of such person on lines 3a and 3b.

 Complete lines 10a and 10b even if you complete lines 3a and 3b.

### Part II—Type of Issue

 Elections referred to in Part II are made on the original bond documents, not on this form.

Identify the type of obligations issued by entering the corresponding issue price (see *Issue price* under *Definitions* earlier). Attach a schedule listing names and EINs of organizations that are to use proceeds of these obligations, if different from those

of the issuer, include a brief summary of the use and indicate whether or not such user is a governmental or nongovernmental entity.

**Line 18.** Enter a description of the issue in the space provided.

**Line 19.** If the obligations are short-term tax anticipation notes or warrants (TANs) or short-term revenue anticipation notes or warrants (RANs), check box 19a. If the obligations are short-term bond anticipation notes (BANs), issued with the expectation that they will be refunded with the proceeds of long-term bonds at some future date, check box 19b. Do not check both boxes.

**Line 20.** Check this box if property other than cash is exchanged for the obligation, for example, acquiring a police car, a fire truck, or telephone equipment through a series of monthly payments. (This type of obligation is sometimes referred to as a "municipal lease.") Also check this box if real property is directly acquired in exchange for an obligation to make periodic payments of interest and principal. **Do not** check this box if the proceeds of the obligation are received in the form of cash, even if the term "lease" is used in the title of the issue.

### Part III—Description of Obligations

**Line 21.** For column (a), the final maturity date is the last date the issuer must redeem the entire issue.

For column (b), see *Issue price* under *Definitions* earlier.

For column (c), the stated redemption price at maturity of the entire issue is the sum of the stated redemption prices at maturity of each bond issued as part of the issue. For a lease or installment sale, write "N/A" in column (c).

For column (d), the weighted average maturity is the sum of the products of the issue price of each maturity and the number of years to maturity (determined separately for each maturity and by taking into account mandatory redemptions), divided by the issue price of the entire issue (from line 21, column (b)). For a lease or installment sale, enter instead the total number of years the lease or installment sale will be outstanding.

For column (e), the yield, as defined in section 148(h), is the discount rate that, when used to compute the present value of all payments of principal and interest to be paid on the obligation, produces an amount equal to the purchase price, including accrued interest. See Regulations section 1.148-4 for specific rules to compute the yield on an issue. If the issue is a variable rate issue, write "VR" as the yield of the issue. For other

than variable rate issues, carry the yield out to four decimal places (for example, 5.3125%). If the issue is a lease or installment sale, enter the effective rate of interest being paid.

### Part IV—Uses of Proceeds of Bond Issue

For a lease or installment sale, write "N/A" in the space to the right of the title for Part IV.

**Line 22.** Enter the amount of proceeds that will be used to pay interest from the date the bonds are dated to the date of issue.

**Line 24.** Enter the amount of the proceeds that will be used to pay bond issuance costs, including fees for trustees and bond counsel. If no bond proceeds will be used to pay bond issuance costs, enter zero. Do not leave this line blank.

**Line 25.** Enter the amount of the proceeds that will be used to pay fees for credit enhancement that are taken into account in determining the yield on the issue for purposes of section 148(h) (for example, bond insurance premiums and certain fees for letters of credit).

**Line 26.** Enter the amount of proceeds that will be allocated to such a fund.

**Line 27.** Enter the amount of the proceeds that will be used to pay principal, interest, or call premium on any other issue of bonds within 90 days of the date of issue.

**Line 28.** Enter the amount of the proceeds that will be used to pay principal, interest, or call premium on any other issue of bonds after 90 days of the date of issue, including proceeds that will be used to fund an escrow account for this purpose.

### Part V—Description of Refunded Bonds

Complete this part only if the bonds are to be used to refund a prior issue of tax-exempt bonds. For a lease or installment sale, write "N/A" in the space to the right of the title for Part V.

**Lines 31 and 32.** The remaining weighted average maturity is determined without regard to the refunding. The weighted average maturity is determined in the same manner as on line 21, column (d).

**Line 34.** If more than a single issue of bonds will be refunded, enter the date of issue of each issue. Enter the date in an MM/DD/YYYY format.

### Part VI—Miscellaneous

**Line 35.** An allocation of volume cap is required if the nonqualified amount for the issue is more than \$15 million but is not

more than the amount that would cause the issue to be private activity bonds.

**Line 36.** If any portion of the gross proceeds of the issue is or will be invested in a guaranteed investment contract (GIC), as defined in Regulations section 1.148-1(b), enter the amount of the gross proceeds so invested, as well as the final maturity date of the GIC and the name of the provider of such contract.

**Line 37.** If the issue is a pooled financing issue (as defined under *Pooled financing issue* in *Definitions*), enter the amount of the proceeds used to make loans to other governmental units, the interest on which is tax-exempt.

**Line 38.** If the issue is a loan of proceeds from a pooled financing issue (as defined under *Pooled financing issue* in *Definitions*), check the box and where asked for the date of issue, EIN, and name of the issuer of the master pool obligation, enter the date of issue, EIN, and name of the issuer of the pooled financing issue.

**Line 40.** Check this box if the issue is a construction issue and an irrevocable election to pay a penalty in lieu of arbitrage rebate has been made on or before the date the bonds were issued. The penalty is payable with a Form 8038-T for each 6-month period after the date the bonds are issued. Do not make any payment of penalty in lieu of arbitrage rebate with this form. See Rev. Proc. 92-22, 1992-1 C.B. 736 for rules regarding the "election document."

**Line 41a.** Check this box if the issuer has identified a hedge on its books and records according to Regulations sections 1.148-4(h)(2)(viii) and 1.148-4(h)(5) that permit an issuer of tax-exempt bonds to identify a hedge for it to be included in yield calculations for computing arbitrage.

**Line 42.** In determining if the issuer has super-integrated a hedge, apply the rules of Regulations section 1.148-4(h)(4). If the hedge is super-integrated, check the box.

**Line 43.** If the issuer takes a "deliberate action" after the issue date that causes the conditions of the private business tests or the private loan financing test to be met, then such issue is also an issue of private activity bonds. Regulations section 1.141-2(d)(3) defines a deliberate action as any action taken by the issuer that is within its control regardless of whether there is intent to violate such tests. Regulations section 1.141-12 explains the conditions to taking remedial action that prevent an action that causes an issue to meet the private business tests or private loan financing test from being treated as a deliberate action. Check the box if the issuer has established written procedures to ensure timely remedial action for all nonqualified bonds according to

Regulations section 1.141-12 or other remedial actions authorized by the Commissioner under Regulations section 1.141-12(h).

**Line 44.** Check the box if the issuer has established written procedures to monitor compliance with the arbitrage, yield restriction, and rebate requirements of section 148.

**Line 45a.** Check the box if some part of the proceeds was used to reimburse expenditures. Figure and then enter the amount of proceeds that are used to reimburse the issuer for amounts paid for a qualified purpose prior to the issuance of the bonds. See Regulations section 1.150-2.

**Line 45b.** An issuer must adopt an official intent to reimburse itself for preissuance expenditures within 60 days after payment of the original expenditure unless excepted by Regulations section 1.150-2(f). Enter the date the official intent was adopted. See Regulations section 1.150-2(e) for more information about official intent.

### Signature and Consent

An authorized representative of the issuer must sign Form 8038-G and any applicable certification. Also print the name and title of the person signing Form 8038-G. The authorized representative of the issuer signing this form must have the authority to consent to the disclosure of the issuer's return information, as necessary to process this return, to the person(s) that have been designated in Form 8038-G.

**Note.** If the issuer in Part 1, lines 3a and 3b authorizes the IRS to communicate (including in writing and by telephone) with a person other than an officer or other employee of the issuer, by signing this form, the issuer's authorized representative consents to the disclosure of the issuer's return information, as necessary to process this return, to such person.

### Paid Preparer

If an authorized officer of the issuer filled in this return, the paid preparer's space should remain blank. Anyone who prepares the return but does not charge the organization should not sign the return. Certain others who prepare the return should not sign. For example, a regular, full-time employee of the issuer, such as a clerk, secretary, etc., should not sign.

Generally, anyone who is paid to prepare a return must sign it and fill in the other blanks in the *Paid Preparer Use Only* area of the return.

The paid preparer must:

- Sign the return in the space provided for the preparer's signature (a facsimile signature is acceptable),
- Enter the preparer information, and
- Give a copy of the return to the issuer.

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**Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form varies depending on individual circumstances. The estimated average time is:

Learning about the law or the form . . . . .	2 hr., 41 min.
Preparing, copying, assembling, and sending the form to the IRS . . . . .	3 hr., 3 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:M:S, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. **Do not** send the form to this office. Instead, see *Where To File*.

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## ESCROW AGREEMENT

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THIS ESCROW AGREEMENT is made and entered into as of \_\_\_\_\_, 20\_\_\_, by and among U.S. Bank National Association (the "Escrow Agent"), Apple, Inc., a corporation duly organized and existing under the laws of Delaware (together with any successors and assigns, "Secured Party"), and TOWN OF BURLINGTON, MASSACHUSETTS ("Lessee").

In the joint and mutual exercise of their powers, and in consideration of the mutual covenants herein contained, the parties hereto recite and agree as follows:

### ARTICLE 1: RECITALS

**Section 1.01.** Secured Party and Lessee have entered into a Schedule to a Master Lease Agreement or Master Lease Purchase Agreement dated as of \_\_\_\_\_, \_\_\_\_\_ (together, the "Lease"). Pursuant to the Lease, Secured Party has agreed to finance for Lessee the acquisition of certain personal property described therein (the "Equipment") on the terms and conditions set forth in the Lease. This Agreement is not intended to alter or change the rights and obligations of Secured Party and Lessee under the Lease, but is entirely supplemental thereto.

**Section 1.02.** The terms capitalized in this Agreement but not defined herein shall have the meanings given to them in the Lease.

**Section 1.03.** Upon the execution of the Lease and this Agreement and the delivery to Secured Party by Lessee of all documents required to be delivered upon execution of the Lease, Secured Party will deposit or cause to be deposited with the Escrow Agent the sum of \$778,894.01 ("Escrow Funds") which is required to be credited to the Equipment Acquisition Fund established in Article 2 hereof and which will be used to pay the acquisition costs of the items of Equipment (the "Equipment Cost"), and, to the extent not needed for this purpose, to pay or prepay amounts outstanding under the Lease; all as hereinafter provided.

**Section 1.04.** Under the Lease, Lessee will cause each item of Equipment to be ordered from the Contractor therefor. The Equipment Cost to be paid to the Contractor supplying the item of Equipment shall be paid solely from the amount deposited with the Escrow Agent as described in Section 1.03 and Section 3.04 hereof, in accordance with this Agreement.

**Section 1.05.** Secured Party and Lessee agree to employ the Escrow Agent to receive, hold, invest and disburse the moneys to be paid to the Escrow Agent by Secured Party as described in Section 1.03 and, if applicable, by Lessee pursuant to Section 3.04 hereof, all as hereinafter provided; however, the Escrow Agent shall not be obligated to assume or perform any obligation of Lessee or Secured Party or any Contractor with respect thereto or under the Lease by reason of anything contained in this Agreement.

**Section 1.06.** Each of the parties has authority to enter into this Agreement, and has taken all actions necessary to authorize the execution of this Agreement by the officers whose signatures are affixed hereto.

### ARTICLE 2: EQUIPMENT ACQUISITION FUND

**Section 2.01.** The Escrow Agent shall establish a special escrow fund designated as the "Apple, Inc. Equipment Acquisition Fund" (the "Equipment Acquisition Fund"), shall keep such Equipment Acquisition Fund separate and apart from all other funds and moneys held by it and shall administer such Equipment Acquisition Fund as provided in this Agreement.

**Section 2.02.** All moneys paid to the Escrow Agent by Secured Party pursuant to Section 1.03 and, if applicable, by Lessee pursuant to Section 3.04 hereof, shall be credited to the Equipment Acquisition Fund. The period from the date of deposit with the Escrow Agent to the date specified in Section 2.03 is herein referred to as the "Acquisition Period". The Escrow Agent shall disburse the moneys in the Equipment Acquisition Fund to pay the Equipment Cost of each item of Equipment upon receipt with respect thereto of a Payment Request Form in the form attached hereto as Exhibit A, executed by Secured Party and Lessee, fully completed and with all supporting documents

described therein attached thereto. Upon receipt of a Payment Request Form with respect to any item of Equipment, Escrow Agent shall disburse an amount equal to the Equipment Cost as shown therein directly to the person or entity entitled to payment as specified therein. Lessee agrees that it will submit Payment Request Forms only with respect to operationally complete and functionally independent portions of the Equipment which may be utilized by Lessee without regard to whether the balance of the Equipment is delivered and accepted (hereinafter, "Complete Portions of Equipment"). Lessee acknowledges and agrees that Secured Party shall not approve any Payment Request Form which does not describe a Complete Portion of Equipment. Secured Party and Lessee authorize Escrow Agent to make such disbursements in accordance with this Section without the duty of any independent investigation with respect to the Equipment or the delivery or availability thereof.

**Section 2.03.** (a) On July 1, 2015, the Escrow Agent shall pay to Secured Party the entire remaining balance in the Equipment Acquisition Fund less an amount thereof equal to the Equipment Cost of all items of Equipment for which the Escrow Agent has received a Payment Request Form and which has not been paid (the "Escrow Balance"). The Escrow Balance paid to Secured Party shall first be applied to any fee payable by Lessee to Secured Party pursuant to the provisions of Section 2.03(b) hereof and any balance thereof, at Secured Party's election, shall be applied to pay the principal portion of the next Periodic Installment thereafter coming due under the Lease or to pay and prepay a proportionate amount of the principal portion of all Periodic Installments thereafter coming due under the Lease. Within 15 days after receiving the Escrow Balance, Secured Party shall notify Lessee as to how it will be applied, and shall furnish to Lessee a new Payment Schedule reflecting any changes in Periodic Installments due to any prepayment.

(b) If, on the date of disbursement of the balance of funds in the Equipment Acquisition Fund pursuant to Sections 2.03(a) and 2.04 hereof, less than 85% of the amount of the initial deposit made by Secured Party pursuant to Section 1.03 hereof was used to pay the Equipment Cost of the Equipment then Lessee shall pay a fee to Secured Party equal to the amount disbursed times the prepayment fee, if any, which would be payable by Lessee under the Lease had it elected to prepay the Lease on the date of the disbursement from the Equipment Acquisition Fund.

**Section 2.04.** Upon receipt of (a) written notice from Secured Party or Lessee that Lessee is default under the Lease and/or (b) an instruction from Secured Party to disburse the Escrow Balance to it because a Disagreement (as defined in Section 4.03) has occurred and is continuing, then the Escrow Agent shall liquidate all investments held in the Equipment Acquisition Fund and transfer the proceeds thereof and all other moneys held in the Equipment Acquisition Fund to Secured Party.

**Section 2.05.** The Escrow Agent shall only be responsible for the safekeeping and investment of the moneys held in the Equipment Acquisition Fund, and the disbursement thereof in accordance with this Article, and shall not be responsible for the authenticity or accuracy of such certifications or documents, the application of amounts paid pursuant to such certifications by the persons or entities to which they are paid, or the sufficiency of the moneys credited to the Equipment Acquisition Fund to make the payments herein required.

**ARTICLE 3: MONEYS IN EQUIPMENT ACQUISITION FUND; INVESTMENT**

**Section 3.01.** The moneys and investments held by the Escrow Agent under this Agreement are irrevocably held in trust for the benefit of Lessee and Secured Party, and such moneys, together with any income or interest earned thereon, shall be expended only as provided in this Agreement, and shall not be subject to levy or attachment or lien by or for the benefit of any creditor of either Lessee or Secured Party. Secured Party, Lessee and Escrow Agent intend that the Equipment Acquisition Fund constitute an escrow account in which Lessee has no legal or equitable right, title or interest until satisfaction in full of all conditions contained herein for the disbursement of funds by the Escrow Agent therefrom. However, if the parties' intention that Lessee shall have no legal or equitable right, title or interest until all conditions for disbursement are satisfied in full is not respected in any legal proceeding, the parties hereto intend that Secured Party have a security interest in the Equipment Acquisition Fund, and such security interest is hereby granted by Lessee to secure payment of all sums due to Secured Party under the Lease. For such purpose, the Escrow Agent hereby agrees to act as agent for Secured Party 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 the Equipment Acquisition Fund, Secured Party's interest therein. Escrow Agent hereby accepts appointment as agent and agrees to establish and maintain the Equipment Acquisition Fund and the monies and securities therein as a financial intermediary or securities intermediary, as the case may be, for Secured Party, as entitlement holder. Secured Party, Lessee and Escrow Agent agree that (i) the Equipment Acquisition Fund is a "securities account" as such term is defined in Section 8-501 of the applicable Uniform Commercial Code ("UCC"); (ii) Escrow Agent shall, subject to the terms of this Agreement, treat Secured Party as entitled to exercise the rights that comprise any financial asset credited to the Equipment Acquisition Fund; (iii) all property delivered to Escrow Agent for deposit into

the Equipment Acquisition Fund will be promptly credited to the Equipment Acquisition Fund; and (iv) all securities and other property underlying any financial assets credited to the Equipment Acquisition Fund shall be registered in the name of the Escrow Agent, endorsed to Escrow Agent or in blank or credited to another securities account maintained in the name of Escrow Agent, and in no case will any financial asset credited to the Equipment Acquisition Fund be registered in the name of Lessee, payable to the order of Lessee or specially endorsed to Lessee. Escrow Agent agrees that each item of property (whether investment property, financial asset, security, instrument or cash) credited to the Equipment Acquisition Fund shall be treated as a "financial asset" within the meaning of Section 8-102(a)(9) of the UCC. If at any time Escrow Agent shall receive an "entitlement order" (within the meaning of Section 8-102(a)(8) of the UCC) issued by Secured Party and relating to the Equipment Acquisition Fund, Escrow Agent shall comply with such entitlement order without further consent by Lessee or any other person.

**Section 3.02.** Moneys held by the Escrow Agent hereunder shall be invested and reinvested by the Escrow Agent upon order of Lessee only in Qualified Investments, as defined in Section 3.05. Such investments shall be registered in the name of the Escrow Agent and held by the Escrow Agent for the benefit of Secured Party. With the approval of Lessee, the Escrow Agent may purchase or sell to itself or any affiliate, as principal or agent, investments authorized by this Article. Such investments and reinvestments shall be made giving full consideration for the time at which funds are required to be available.

**Section 3.03.** The Escrow Agent shall, without further direction from Lessee, sell such investments as and when required to make any payment from the Equipment Acquisition Fund. Any income received on such investments shall be credited to the Equipment Acquisition Fund.

**Section 3.04.** The Escrow Agent shall furnish to Lessee and Secured Party reports accounting of all investments and interest and income therefrom. Such accounting shall be furnished monthly and shall also include a report of the balance in the Equipment Acquisition Fund, the amounts disbursed therefrom and the date of final disbursement pursuant to Section 2.03 hereof. Neither Secured Party nor Escrow Agent shall be responsible or liable for any loss suffered in connection with any investment of moneys made by it in accordance with this Article (other than Escrow Agent in its capacity as obligor under any Qualified Investment). In the event funds in the Equipment Acquisition Fund are insufficient to pay the Equipment Cost, Lessee shall deposit additional funds into the Equipment Acquisition Fund in an amount sufficient to pay the balance of the Equipment Cost.

**Section 3.05.** As used in this Agreement, the term "Qualified Investments" means (a) securities which are general obligations of or are guaranteed as to the payment of principal and interest by the United States of America; (b) obligations, debentures, notes or other evidence of indebtedness issued or guaranteed by the Federal Home Loan Bank System; (c) commercial paper issued by corporations organized under the laws of a state of the United States which is rated in the highest rating category by Standard & Poor's Ratings Services, a division of the McGraw Hill Companies, Inc. ("S&P") or Moody's Investors Service, Inc.; or (d) certificates of deposit issued by or other forms of deposit in any national or state bank to extent that such deposits are fully insured by the Federal Deposit Insurance Corporation or any successor agency which is backed by the full faith and credit of the United States. By execution of this Agreement, Lessee also consents to the investment and reinvestment by the Escrow Agent of any moneys held as part of the Equipment Acquisition Fund in shares of a money market fund (including a money market fund for which Escrow Agent and its affiliates provides advisory, custodial, administrative or similar services and receives fees), provided the (a) money market fund is registered under the Investment Company Act of 1940 and Investment Securities Act of 1933; (b) the money market fund has been rated by a nationally recognized statistical rating organization in one of that organization's three highest mutual fund rating categories; and (c) the money market fund's investments are limited to those "Qualified Investments" (a), (b) or (c) above. Derivative products are not "Qualified Investments."

#### **ARTICLE 4: ESCROW AGENT'S AUTHORITY; INDEMNIFICATION**

**Section 4.01.** The 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. The 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.

**Section 4.02.** Lessee hereby agrees to indemnify the Escrow Agent, its officers, directors, employees, and affiliates (collectively, the "Indemnified Parties") and hold each harmless from any and all claims, liabilities, losses, actions,



suits or proceedings at law or in equity, or any other expense, fees or charges of any character or nature (each, a "Liability"), which it may incur or with which it may be threatened by reason of its acting as Escrow Agent under this Agreement; and in connection therewith, to indemnify the Indemnified Parties against any and all expenses, including reasonable attorneys' fees and the cost of defending any action, suit or proceeding or resisting any claim, whether brought by Secured Party, Lessee or any other person; provided, however; that no Indemnified Party shall have a right to indemnity hereunder to the extent that any such Liability arose as a result of its negligence or misconduct.

**Section 4.03.** If (a) Lessee or Secured Party shall be in disagreement about the interpretation of this Agreement, or about the rights and obligations, or the propriety of any action contemplated by the Escrow Agent hereunder, (any of the foregoing, a "Disagreement") and Lender has not exercised its rights under Section 2.04, (b) Escrow Agent is unable to determine, to Escrow Agent's sole and reasonable satisfaction, the proper disposition of all or any portion of the Equipment Acquisition Fund or Escrow Agent's proper actions with respect to its obligations hereunder or (c) Lessee and Secured Party have not, within 30 calendar days of the furnishing by Escrow Agent of a notice of resignation pursuant to Section 6.02 hereof, appointed a successor Escrow Agent to act hereunder, then Escrow Agent may, in its sole discretion, take either or both of the following actions:

1. suspend the performance of any of its obligations (including without limitation any disbursement obligations) under this Agreement until such dispute or uncertainty shall be resolved to the sole and reasonable satisfaction of Escrow Agent or until a successor Escrow Agent shall have been appointed; or
2. petition (by means of an interpleader action or any other appropriate method) any court of competent jurisdiction, for instructions with respect to such dispute or uncertainty, and to the extent required or permitted by law, pay into such court, for holding and disposition in accordance with the instructions of such court, the entire Equipment Acquisition Fund; provided, however, that, in the case of clauses (a) and (b) above, Escrow Agent shall provide to Lessee and Secured Party not less than 20 days written notice prior to instituting any proceedings described in this clause (2).

Escrow Agent shall have no liability to Lessee or Secured Party, or their respective owners, shareholders or members or any other person with respect to any such suspension of performance or disbursement into court, specifically including any liability or claimed liability that may arise, or be alleged to have arisen, out of or as a result of any delay in the disbursement of the sums in the Equipment Acquisition Fund or any delay in or with respect to any other action required or requested of Escrow Agent. The Escrow Agent shall be indemnified by Lessee, to the extent permitted by law, for all costs, including reasonable attorneys' fees, in connection with such civil action unless such court concludes the Escrow Agent was guilty of negligence or misconduct. The obligations of Lessee and Secured Party under this Section shall survive any termination of this Agreement and the resignation or removal of Escrow Agent.

**Section 4.04.** The Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no duties shall be implied. The Escrow Agent shall have no liability under and no duty to inquire as to the provisions of any agreement other than this Agreement, including without limitation any other agreement between any or all of the parties hereto or any other persons even though reference thereto may be made herein. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection with the opinion of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of facts or errors of judgment, or for any acts or omissions of any kind except to the extent that such mistakes, errors, acts or omissions were caused by Escrow Agent's negligence or misconduct. In no event shall Escrow Agent be liable for incidental, indirect, special, consequential or punitive damages or penalties (including, but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such damages or penalty and regardless of the form of action. Escrow Agent shall not be responsible for delays or failures in performance resulting from acts beyond its control, including without limitation acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

## **ARTICLE 5: ESCROW AGENT'S COMPENSATION**

Escrow Agent compensation for the services to be rendered hereunder is payable by Lessee and Secured Party, jointly and severally and is set forth in the Escrow Fee Schedule attached as Exhibit B hereto. Escrow Agent's initial Administration Fee shall be paid by wire by Secured Party with funds Lessee has deposited with Secured Party on or before the date Secured Party deposits the Escrow Funds with Escrow Agent pursuant to Section 1.03. Lessee agrees to pay/or reimburse Escrow Agent upon request for all expenses, disbursement and advances, ongoing annual administration or other charges, including reasonable attorney's fees, incurred or made by it in connection

with carrying out its duties hereunder and Lessee and Secured Party agree such fees and charges may be deducted from the investment earnings on the Equipment Acquisition Fund. If and to the extent that any such fees, expenses or charges are withdrawn from, or set off against amounts in the Equipment Acquisition Fund by Escrow Agent, Lessee shall immediately pay such amounts to Lender.

#### **ARTICLE 6: CHANGE OF ESCROW AGENT**

**Section 6.01.** A national banking association located in the United States or a state bank or trust company organized under the laws of a state of the United States, qualified as a depository of public funds, may be substituted to act as Escrow Agent under this Agreement upon agreement of the parties hereto. Such substitution shall not be deemed to affect the rights or obligations of the parties. Upon any such substitution, the Escrow Agent agrees to assign to such substitute Escrow Agent its rights under this Agreement, provided, however, that the Escrow Agent shall be entitled to continue to receive the benefits of any provision of this Agreement that by its terms survives the termination of this Agreement.

**Section 6.02.** The Escrow Agent or any successor may at any time resign by giving mailed notice to Lessee and Secured Party of its intention to resign and of the proposed date of resignation, which shall be a date not less than 30 days after such notice is deposited in the United States mail with postage fully prepaid, unless an earlier resignation date and the appointment of a successor Escrow Agent shall have been or are approved by Lessee and Secured Party.

**Section 6.03.** The Escrow Agent may appoint an agent to exercise any of the powers, rights or remedies granted to the Escrow Agent under this Agreement, and to hold title to property or to take any other action which may be desirable or necessary.

#### **ARTICLE 7: ADMINISTRATIVE PROVISIONS**

**Section 7.01.** The Escrow Agent shall keep complete and accurate records of all moneys received and disbursed under this Agreement, which shall be available for inspection by Lessee or Secured Party, or the agent of either of them, at any time during regular business hours.

**Section 7.02.** All notices, certificates, requests, demands and other communications provided for hereunder shall be in writing and shall be (a) personally delivered, (b) sent by first class United States mail, (c) sent by overnight courier of national reputation, or (d) transmitted by telecopy, in each case addressed to Secured Party, Lessee and Escrow Agent at their respective address specified beneath each party's signature, or at such address as the party may provide to the other parties hereto in writing from time to time. All such notices, requests, demands and other communications shall be deemed to have been given on (a) the date received if personally delivered, (b) when deposited in the mail if delivered by mail, (c) the date sent if sent by overnight courier, or (d) the date of transmission if delivered by telecopy.

**Section 7.03.** This Agreement shall be construed and governed in accordance with the laws of the State of Michigan.

**Section 7.04.** Any provisions of this Agreement found to be prohibited by law shall be ineffective only to the extent of such prohibition, and shall not invalidate the remainder of this Agreement.

**Section 7.05.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns. Specifically, as used herein the term "Secured Party" means any person or entity to whom Secured Party has assigned its right to receive Periodic Installments under the Lease and any payments due to Secured Party hereunder from and after the date when notice of such assignment is filed with the Escrow Agent; provided, however, no notice of assignment to an affiliate or related entity by Secured Party is required and when Apple, Inc. executes Payment Request Forms after such an assignment, it does so as servicer on behalf of its affiliated or related assignee.

**Section 7.06.** This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same Agreement. The parties agree that Payment Request Forms may be submitted electronically to Secured Party and may be executed by Secured Party and Lessee electronically. The parties agree not to deny the legal effect or enforceability of any Payment Request Form solely because it is in electronic form or because an electronic record was used in its formation. Secured Party, Lessee and Escrow Agent agree not to object to the admissibility of Payment Request forms in the form of an electronic

record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the grounds that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

**Section 7.07.** This Agreement shall terminate upon disbursement by the Escrow Agent of all moneys held by it hereunder.

**Section 7.08.** This Agreement (and, with respect to Secured Party and Lessee, together with the Lease) constitutes the entire agreement of the parties relating to the subject matter hereof. Except as provided in the following sentence, this Agreement may not be modified, supplemented or amended without the written agreement of all parties hereto. Secured Party and Lessee may agree to amend the date specified in the second sentence of Section 2.03(a) hereof to a date such that the Acquisition Period will not exceed three (3) years pursuant to a written agreement executed by Secured Party and Lessee; Escrow Agent's consent to the extension of the Acquisition Period is not required but Escrow Agent shall be given notice of such extension. Such amendment shall be effected by written agreement signed by Lessee and Secured Party in the form of Exhibit C hereto.

**Section 7.09. Secured Party, Lessee and Escrow Agent hereby waive any right to trial by jury in any action or proceeding with respect to, in connection with or arising out of this Agreement.**

**Section 7.10.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Escrow Agent requires documentation to verify its formation and existence as a legal entity. Escrow Agent may ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. A portion of the identifying information set forth herein is being requested by the Escrow Agent in connection with the USA Patriot Act, Pub.L.107-56 (the "Act"), and Secured Party and Lessee agree to provide any additional information requested by Escrow Agent in connection with the Act or any similar legislation or regulation to which Escrow Agent is subject, in a timely manner.

**[REMAINDER OF PAGE INTENTIONALLY BLANK; EXECUTION PAGE FOLLOWS]**

IN WITNESS WHEREOF, the parties have executed this Escrow Agreement as of the day and year first written above.

**U.S. BANK NATIONAL ASSOCIATION,**  
Escrow Agent

**APPLE, INC.,**  
Secured Party

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

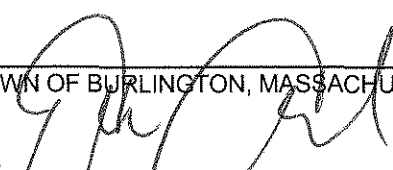
Address: 1420 5<sup>TH</sup> Avenue, 7<sup>th</sup> Floor  
Seattle, WA 98101

Address: \_\_\_\_\_

Attention: Ryan Brennan  
Telephone: 206-344-4648  
Facsimile: 206-344-4630

Attention: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

\_\_\_\_\_  
TOWN OF BURLINGTON, MASSACHUSETTS

By:  \_\_\_\_\_

Title: Superintendent \_\_\_\_\_

Date: 6/13/14 \_\_\_\_\_

Address: 123 CAMBRIDGE STREET  
BURLINGTON, MA 01803

Attention: ROBERT CUNHA  
Telephone: 781 270-1801  
Facsimile: 781 270-1773

The following are authorized to execute Payment Request Forms on behalf of Lessee:

Typed Name

Signature

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**EXHIBIT C**

**FORM OF AMENDMENT**

THIS AMENDMENT TO ESCROW AGREEMENT is dated as of \_\_\_\_\_, 20\_\_ (this "Amendment") by and between General Electric Capital Corporation ("Secured Party"), and TOWN OF BURLINGTON, MASSACHUSETTS ("Lessee").

**RECITALS**

A. Secured Party, Lessee and U.S. Bank National Association ("Escrow Agent") have entered into an Escrow Agreement dated as of \_\_\_\_\_, 20\_\_ (the "Agreement").

B. Pursuant to Section 7.08 of the Agreement, Secured Party and Lessee may, without the consent of Escrow Agent, amend the date specified in Section 2.03 of the Agreement to a date no more than three years after the date of closing.

C. Secured Party and Lessee desire to amend the date specified in Section 2.03 of the Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, it is hereby agreed as follows:

1. Secured Party and Lessee amend Section 2.03 of the Agreement by replacing the date "\_\_\_\_\_, 20\_\_" as it appears in the first sentence thereof with the date "\_\_\_\_\_, \_\_\_\_\_."

2. In consideration for the administrative work incurred in connection with the extension granted hereby, Lessee agrees to pay to Secured Party an administrative fee in the sum of \$250. By delivery of a copy of this Amendment to Escrow Agent, Escrow Agent is instructed to disburse \$250 to Secured Party from the investment earnings in the Equipment Acquisition Fund.

3. This Amendment shall become effective only upon execution hereof by duly authorized officers or representatives of Secured Party and Lessee.

4. All other terms and conditions of the Agreement not specifically amended by this Amendment shall remain in full force and effect and are hereby ratified and confirmed by Secured Party and Lessee.

5. This Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment in their respective corporate names by their duly authorized officers, all as of the date first written above.

Secured Party:

**GENERAL ELECTRIC CAPITAL CORPORATION**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Lessee:

**TOWN OF BURLINGTON, MASSACHUSETTS**

By: \_\_\_\_\_  
Title: \_\_\_\_\_