

**SC State University**  
**List of Leases**  
 As of 06/11/14

Lease #	Equipment Description	Term	Payment Frequency	Equipment Cost	Start Date	Termination Date	Remit To	Invoice #	Payment Amount	Due Date	Past Due as of 06/11/14	Payments Due as of 07/01/14
SC0950	(300) IBM Laptops	36	IRR-Annual	\$221,700.00	12/01/11	11/30/14	MB Financial	*	\$14,226.01	10/01/14		
SC0951	(25) IBM Laptops	36	IRR-Annual	\$50,775.00	12/01/11	11/30/14	MB Financial	*	\$3,258.12	10/01/14		
MFD0342	(1) Ricoh Pro C900S	60	Semi-Annual	\$138,085.00	01/01/10	12/31/14	Liberty Bank	32915 33181	\$18,544.89 \$18,544.89	01/01/14 07/01/14	\$18,544.89	\$18,544.89
SC0961	(78) IBM Laptops Whiteboards, Misc Equip.	48	Annual	\$540,633.66	02/01/12	01/31/16	MB Financial	*	\$175,186.34 \$58,395.44	10/01/14 10/01/15		
MFD0469	(124) Ricoh Pro MPC5501	60	Quarterly	\$1,803,806.12	10/01/11	09/30/16	MB Financial	32916 33157 33182	\$122,803.26 \$122,803.26 \$122,803.26	01/01/14 04/01/14 07/01/14	\$122,803.26 \$122,803.26	\$122,803.26
PE0231	Mail Equipment	60	Quarterly	\$24,241.00	10/01/12	09/30/17	OI-PO Box 342	14240 15844	\$1,621.07 \$1,621.07	01/01/14 04/01/14		\$1,621.07
								*	\$1,621.07	07/01/14		
								*	\$1,621.07	10/01/14		
								*	\$1,621.07	01/01/15		
								*	\$1,621.07	04/01/15		
								*	\$1,621.07	07/01/15		
								*	\$1,621.07	10/01/15		
								*	\$1,621.07	01/01/16		
								*	\$1,621.07	04/01/16		
								*	\$1,621.07	07/01/16		
								*	\$1,621.07	10/01/16		
								*	\$1,621.07	01/01/17		
								*	\$1,621.07	04/01/17		
								*	\$1,621.07	07/01/17		
<b>Total</b>				<b>\$2,779,240.78</b>					<b>\$1,663,307.60</b>		<b>\$264,151.41</b>	<b>\$142,969.22</b>



6666 Old Collamer Road  
 East Syracuse, NY 13057  
 Phone: (315) 431-4676  
 Fax: (315) 431-4675  
 www.ontinv.com

**Bill To:**

South Carolina State University  
 Accounts Payable  
 PO Box 7025, 300 College St NE  
 Orangeburg, SC 29117

**Make Check Payable/Remit To:**

Liberty Bank  
 Attn: Commercial Lending  
 PO Box 2700  
 Middletown, CT 06457

**Invoice Number:** 32915

Contract Number	Invoice Date	Payment Terms	Due Date
MFD0342	12/2/13	Net 30 Days	1/1/14

Description	Amount
RE: Rental for Standard Equipment Agreement MFD0342	16,202.48
Property Tax	1,208.24
January 1, 2014 - June 30, 2014	
Equipment Description: (1) Ricoh PRO C900S	
SC, Orangeburg 7%	

Subtotal: 17,410.72  
 Sales Tax: 1,134.17  
**Invoice Total: 18,544.89**

DETACH AT PERF AND RETURN WITH PAYMENT



**Make Check Payable/Remit To:**

Liberty Bank  
 Attn: Commercial Lending  
 PO Box 2700  
 Middletown, CT 06457

Invoice Number:	32915
Contract Number	MFD0342
Customer Name	South Carolina State University
Subtotal:	17,410.72
Sales Tax:	1,134.17
<b>Invoice Total:</b>	<b>18,544.89</b>



February 1, 2010

Mr. Michael B. Spicer  
ITMO Chief Procurement Officer  
Information Technology Management Office  
1201 Main Street, Suite 430  
Columbia, SC 29201

Dear Michael:

Ontario Investments, Inc. ("Lessor") has entered into, and may in the future enter into, one or more South Carolina Standard Equipment Agreements ("Leases") with various agencies of the State of South Carolina in accordance with the terms of the South Carolina State Leasing Contract 4400001538.

Lessor has assigned, and may in the future assign, all of its rights to receive payment under one or more of the Leases using the attached Notice of Acknowledgement of Assignment document. However, Lessor has not and will not assign to Assignee any of Lessor's obligations under the Leases and no such assignment shall relieve Lessor of its responsibility to perform any duty imposed under the Leases.

Upon execution of this document, each party agrees that the attached Notice of Acknowledgement of Assignment will be the only Assignment language that is acceptable for use under the South Carolina State Leasing Contract 4400001538.

Confirmed and Agreed:

Information Management Technology Office

By: 

Its: ITMO Chief Procurement Officer

Ontario Investments, Inc.

By: 

Its: President

Liberty Bank

By: 

Its: RICHARD EUDICONE  
VICE PRESIDENT

**NOTICE AND ACKNOWLEDGEMENT OF ASSIGNMENT**

RE: Standard Equipment Agreement No. \_\_\_\_\_ dated \_\_\_\_\_ (the "Lease") under certain Contract # 4400001538 dated 9/21/09 between Ontario Investments, Inc. ("Lessor") and \_\_\_\_\_ ("Lessee"). Description and Location of Equipment Leased: See Exhibit A

Gentlemen:

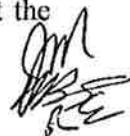
Lessor under the above-referenced Lease has obtained a commitment from Liberty Bank, 315 Main Street, Middletown, CT 06457, an Connecticut Corporation ("Lender"), to permanently finance Lessor's purchase of the equipment (the "Equipment") described therein. In order to induce Lender to finance the purchase of the Equipment, Lessor has granted, assigned and transferred all of Lessor's right, title and interest in and to the Lease and the Equipment to the Lender pursuant to an Assignment dated as of: \_\_\_\_\_ (the "Agreement"). Notwithstanding the aforesaid, all parties hereto understand, acknowledge and agree that Lessor shall at all times remain responsible and liable for the performance of all Lessor's obligations under and pursuant to the terms of the above referenced Lease.

Please be advised that, pursuant to the Agreement and commencing with the rental payment due \_\_\_\_\_, until further notice to the contrary from the Lender, all rentals and any other payments now due or to become due under the Lease (the "Monies") should be paid by the date due to: **Liberty Bank, PO Box 2700, Middletown, CT 06457.**

In order to further induce Lender to finance the purchase of the equipment,

(a) Lessor and Lessee confirm, acknowledge and agree as follows: (i) the lease term is \_\_\_ months, commencing on \_\_\_\_\_; (ii) the regular monthly rental is \$\_\_\_\_\_, plus applicable taxes of \$\_\_\_\_\_, is due and payable on the same day of each consecutive month during the term, and there are \_\_\_ monthly rentals in the term remaining with the last monthly rental in the amount of \$\_\_\_\_\_ plus applicable taxes of \$\_\_\_\_\_; (iii) there are no additional agreements between Lessee and Lessor relating to the Equipment; (iv) the Lease is in full force and effect;

(b) Moreover, Lessee confirms and agrees as follows: (i) the Equipment is in its possession and control at \_\_\_\_\_; (ii) it has not defaulted, and no events have occurred which, with the passage of time or the giving of notice or both, will constitute an event of default under the Lease; (iii) there are no liens or judgments, suits or proceedings, pending or threatened, against Lessee which would adversely affect its ability to make payments under the Lease; (iv) it is aware of no claim of any kind or nature in or to the Equipment or of any lien thereon other than the interest therein of Lessor, Lender's security interest and Lessee's rights thereto under the Lease, and Lessee will keep the Lease and Equipment free and clear of all liens and encumbrances of any party claiming by or through Lessee; (v) it consents to the assignment herein by Lessor and will remit and deliver all Monies directly to Lender, at the address set forth above; (vi) it will deliver copies of all notices and other communications given to or made by Lessee pursuant to the Lease to Lender at the



address set forth above; (vii) it has not received notice of a prior sale, transfer, assignment, hypothecation or pledge of the Lease or the rents reserved thereunder or of the Equipment.

(c) Lender covenants with Lessee that so long as Lessee is not in default under the Lease and has not breached any of the terms of this Notice and Acknowledgement, Lender will not disturb Lessee's quiet and peaceful possession of the Equipment or its unrestricted use thereof for its intended purpose.

Please return this letter with the Signature of an authorized officer of Lessee evidencing Lessee's acknowledgement of, consent to and agreement with, the security interests granted by Lessor to Lender, the assignment of all of Lessor's rights, but none of its obligations under the Lease, to Lender and the provisions of this Notice and Acknowledgement of Assignment.

Dated as of: \_\_\_\_\_

Very truly yours,

**Ontario Investments, Inc.**  
(Lessor)

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

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

Acknowledged, Consented and Agreed:

**(Lessee Name)**  
(Lessee)

**Liberty Bank**  
(Lender)

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

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

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

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

A handwritten signature in black ink, appearing to be 'Jm' followed by a flourish and a date '12'.

**South Carolina State University**  
**Office of Procurement Services**  
**300 College St. N.E.,**  
**Orangeburg, South Carolina 29117**  
**Telephone: (803) 536-8198**



Req Number:	R1400634
PO Number:	P1400798
Issue Date:	09/24/13
Delivery Date:	06/30/14

\*The purchase order number must appear on all invoices, packages, lading and correspondence.

**Supplier :**  
 Liberty Bank  
 Attn: Commercial Lending  
 PO Box 2700  
 Middletown CT 06457

**Ship to:**  
 South Carolina State University  
 Geniffer J. Bookhardt/Admissions  
 Central Receiving  
 Crawford-Zimmer  
 300 College Street  
 Orangeburg SC 29117

Account No. 1	Account No. 2
110000-9510-70403	\$18,544.89

Buyer	Terms	FOB
Valoria B white		

Item	Description	Quantity	Unit Cost	Total Cost
1	Rental agreement #MFD0342 copier Ending June 30, 2014 State contract#4400001538	EA		16,202.48
	Tax:		State of SC Use Tax	1,134.17
			Item Subtotal:	17,336.65
2	Property Tax	EA		1,208.24
			<b>TOTAL:</b>	<b>\$18,544.89</b>

**Send Billing Invoice to:** Accounts Payable, S.C. State University  
 P.O. Box 7025  
 300 College St. N.E.  
 Orangeburg, S.C. 29117  
 (803) 536-8535

**Signature:** \_\_\_\_\_  
*Authorized Procurement Official*

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

VENDOR COPY

ORIGINAL  
RETURN THIS COPY

Lease No. MFD0342

STATE OF SOUTH CAROLINA  
STANDARD EQUIPMENT AGREEMENT

This Agreement, made this 9th day of December, 2009, between Ontario Investments, Inc. whose address is 6666 Old Collamer Road, East Syracuse, NY 13057 (Lessor) and the South Carolina State University, an agency of the State of South Carolina (Lessee). If this Agreement is entered into as a result of a solicitation, in the event of an inconsistency between provisions of this Agreement and other terms of the solicitation, the inconsistency shall be resolved by giving precedence to the terms and conditions of the solicitation. This Agreement is entered into in connection with Contract # 4400001538 dated 9/21/09.

Lessor hereby leases to Lessee the equipment described on the attached Exhibit A upon the following terms:

1. **TERM OF LEASE**

The term of this Agreement shall commence on the date of acceptance by Lessee and shall continue for a period of 60 Months unless sooner terminated by either party as provided herein. The initial term and renewal term cannot exceed a total of five (5) years.

2. **RENTAL**

Lessee agrees to pay rental of: (1) \$18,544.89 Dollars Semi-Annually (Semi-Annual Payment Includes: Rent of \$16,202.48; Property Tax of \$1,208.24; Sales Tax \$1,134.17) during the term of this Agreement, or (2) the amounts and upon the conditions stated in the Schedule of Payments attached as Exhibit B. The first rental payment shall be due and payable 30 days after the date of acceptance by Lessee. Subsequent payments shall be due on the same day of each year thereafter.

3. **DELIVERY**

Delivery shall be not later than 30 days from date hereof, time being of the essence. Delivery costs shall be borne by the manufacturer, and such costs shall not exceed N/A.

4. **INSTALLATION**

Upon request of Lessee, Lessor shall install the equipment at a suitable location designated by Lessee. Installation costs shall be borne by Lessee, and such costs shall not exceed \$75.00 per unit for desktops and \$100.00 per unit for servers.

5. **ACCEPTANCE**

Upon delivery and installation of the equipment at 300 College Street, Orangeburg, SC 29117, Lessee shall test and inspect it, and if in good working order, accept the equipment and acknowledge the acceptance in writing. The date of acceptance shall be the date upon which Lessee acknowledges in writing that the equipment is installed and operating properly.

6. **MAINTENANCE**

Lessee shall use the equipment in a careful and proper manner in compliance with its intended use. Lessor shall at its expense maintain each item of equipment in good mechanical condition and working order. Lessee shall not be responsible for normal wear and tear resulting from the use thereof.  
OR Maintenance shall be as stated on the attached Exhibit A.

7. **INSPECTION**

Lessor shall have the right, upon reasonable prior notice to Lessee and during Lessee's normal working hours, to inspect the equipment and observe its use at the premises of Lessee.

8. **TITLE**

The equipment shall at all times remain the property of Lessor and Lessee shall have no right, title, or interest therein except as expressly set forth in this Agreement.

9. **GOVERNING LAW**

This Agreement shall be governed in all respects by the laws of the State of South Carolina.

10. **HOLD HARMLESS**

Lessor shall indemnify and save Lessee harmless from any and all liability, damages, expenses, causes of action, suits, claims of judgments arising from injury to person or property resulting from delivery or transportation of equipment caused by the negligence of Lessor, his agents or servants, and Lessor shall at its own expense, defend any and all suits which may be brought against Lessee, either alone or in conjunction with others, upon any such liability or claim or claims.

**11. JURISDICTION**

Lessor acknowledges that it is subject to the jurisdiction and process of the State of South Carolina as to all matters and disputes arising pursuant to the Agreement and the performance thereof, including any questions as to liability for taxes, licenses, or fees levied by the State or its political subdivisions. Lessor agrees to execute any and all agreements necessary to accomplish this provision.

**12. DEFAULT**

Upon the failure of Lessee to make any payment when due, or upon the failure of Lessee to perform any other obligations imposed upon it by this Agreement and upon the continuance of such failure after the receipt of thirty (30) days written notice thereof from Lessor, Lessee shall be deemed to be in default and Lessor shall have the right to terminate this Agreement.

Upon the failure of Lessor to perform any obligation imposed upon it by this Agreement, and upon the continuance of such failure after receipt of 30 days written notice thereof from Lessee, Lessor shall be deemed to be in default and Lessee shall have the right to terminate this Agreement.

**13. TERMINATION**

(a) This Agreement may be terminated by Lessee's giving thirty (30) days prior written notice of such termination to Lessor. Lessee shall negotiate reasonable termination costs, if applicable.

(b) Upon the termination of this Agreement as a result of a default by Lessor, Lessee shall be entitled to proceed by appropriate court action to enforce specific performance of this Agreement, to recover damages for breach, or to take such other action as may be permitted by law.

**14. NON-APPROPRIATION CLAUSE**

Notwithstanding any other provisions of this Agreement, the parties agree that the rental is payable by Lessee from appropriations, grants, and monies from the State Legislature and other governmental entities. In the event sufficient appropriation, grants, and monies are not made available to Lessee to pay this rent for any fiscal year, this Agreement shall terminate without further obligation of Lessee. In such event, the chief executive officer of Lessee shall certify to Lessor that sufficient funds have not been made available to Lessee to meet the obligations of this Agreement, and such certification shall be conclusive upon the parties.

**15. RENEWAL**

Lessee may, at its option by giving written notice to Lessor not less than thirty (30) days prior to the expiration of the initial term, renew this Agreement for an additional term of (see solicitation for renewal of contract) upon the same terms and conditions as this Agreement, provided that the initial term and the renewal term cannot exceed a total of five (5) years.

**16. NOTICES**

All notices and other communications made or required to be given under this Agreement shall be made in writing and mailed to the other party at its address as set forth herein or at such address as the party may provide from time to time.

Lessor's address: 6666 Old Collamer Road, East Syracuse, NY 13057

Lessee's address: 300 College Street, Donma Administration Bldg, Room 103, Orangeburg, SC 29117

**17. ASSIGNMENT**

Lessor may, with the prior approval of Lessee, assign its right to receive payment of rent hereunder, provided that such assignments shall not relieve Lessor of its responsibility to perform any duty imposed herein.

**18. RELOCATION**

In the event Lessee desires to relocate the equipment within its offices or elsewhere in South Carolina State Government, Lessor will submit a price quotation not to exceed Lessor's cost for the move or will prepare equipment to be moved by other mutually acceptable means.

**19. PATENTS INDEMNITY**

Lessor shall defend, at its own expense, any action brought against Lessee to the extent that it is based on a claim that the equipment supplied by Lessor infringes a United States Patent, and Lessor will pay any costs and will indemnify Lessee for all expenses which are attributable to any such claim including any award of damages against Lessee, provided Lessee gives Lessor prompt notice in writing of such claim, and further provided Lessor shall have sole control of the defense of any action on such claim and all negotiations for its settlement or compromise.

Should the equipment become, or in Lessor's opinion be likely to become, the subject of a claim or infringement of a United States Patent, Lessee shall permit Lessor, at its option and expense, either to procure for Lessee the right to continue using the equipment, to replace or modify the same so that they become non-infringing, or to discontinue the use of the equipment and accept its return.

Lessor shall have no liability to Lessee with respect to any claim of patent infringement which is based upon the combination of equipment supplied hereunder with equipment or devices not supplied by Lessor.

The foregoing states the entire liability of Lessor with respect to infringement of patents by the equipment.

**20. PAYMENTS**

All payments due pursuant to this Agreement are solely the responsibility of the agency designated Lessee; the Office of General Services has no liability with respect to payments or breaches.

**21. ENTIRE AGREEMENT**

This Agreement, attached exhibits hereto, and the solicitation documents, if any, constitute the entire Agreement between the parties and shall not be amended, altered or changed except after prior written approval from the Office of General Services, in compliance with the S.C. Consolidated Procurement Code, and by written agreement, signed by the parties.

Accepted and executed the date stated above.

LESSOR: ONTARIO INVESTMENTS, INC.

BY: *M. J. Marshall*

ITS: *VPT Treasurer*

LESSEE: SOUTH CAROLINA STATE UNIVERSITY

BY: *Joseph M. P...*

ITS: *AVP for Finance*

Exhibit A  
Equipment Schedule MFD0342  
Ontario Investments, Inc. (Lessor)  
South Carolina State University (Lessee)

<u>QTY.</u>	<u>MFG.</u>	<u>EQUIPMENT DESCRIPTION</u>	<u>NEW/ USED</u>	<u>SERIAL NO.</u>
<u>Configuration 1</u> 1		Ricoh PRO C900S	New	To Follow

---

EQUIPMENT LOCATION:  
South Carolina State University  
300 College Street, Orangeburg, SC 29117

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ORIGINAL

LESSOR: Ontario Investments, Inc.  
6666 Old Collamer Road  
East Syracuse, NY 13057

CONTRACT NO. ALWAYS REFER TO:  
MFD0342

RETURN THIS COPY

LESSEE: South Carolina State University  
ADDRESS: 300 College Street  
COUNTY: Orangeburg  
CITY: Orangeburg  
STATE & ZIP: SC 29117

CONTACT: Joe Pearman

CERTIFICATE OF ACCEPTANCE

<u>QTY.</u>	<u>EQUIPMENT DESCRIPTION</u>	<u>NEW/ USED</u>	<u>SERIAL NO.</u>
1	Ricoh PRO C900S	New	To Follow

---

EQUIPMENT LOCATION:  
South Carolina State University  
300 College Street, Orangeburg, SC 29117

---

CERTIFICATE OF ACCEPTANCE  
EQUIPMENT AGREEMENT MFD0342  
Page 2

The equipment described above is leased by the LESSOR to LESSEE pursuant to the terms of the Contract # 4400001538 dated 9/21/09. The equipment has been fully inspected and tested, or LESSEE has had a reasonable opportunity to do so, and is accepted by LESSEE and is satisfactory and in good order. The serial number on each item of Equipment, as specified above has been verified. LESSEE approves full payment by LESSOR to the supplier (s):

DATE OF ACCEPTANCE: January 1, 2010

NAME OF LESSEE: **SOUTH CAROLINA STATE UNIVERSITY**

SIGNED BY:

Joseph M. Peary

TITLE:

AVP for Finance

NOTICE AND ACKNOWLEDGEMENT OF ASSIGNMENT

ORIGINAL  
RETURN THIS COPY

RE: Standard Equipment Agreement No. MFD0342 dated December 9, 2009 under certain Contract # 4400001538 dated 9/21/09 between Ontario Investments, Inc. ("Lessor") and South Carolina State University ("Lessee"). Description and Location of Equipment Leased: See Exhibit A.

Gentlemen:

Lessor under the above-referenced Standard Equipment Agreement has obtained a commitment from Liberty Bank, 315 Main Street, Middletown, CT 06457, a Connecticut Corporation ("Lender"), to permanently finance Lessor's purchase of the equipment (the "Equipment") described therein. In order to induce Lender to finance the purchase of the Equipment, Lessor has granted, assigned and transferred all of Lessor's right, title and interest in and to the lease and the Equipment to the Lender pursuant to an Assignment dated as of: January 1, 2010 (the "Agreement"). Notwithstanding the aforesaid, all parties hereto understand, acknowledge and agree that Lessor shall at all times remain responsible and liable for the performance of all Lessors' obligations under and pursuant to the terms of the above referenced Standard Equipment Agreement.

Please be advised that, pursuant to the Agreement and commencing with the rental payment due February 1, 2010, until further notice to the contrary from the Lender, all rentals and any other payments now due or to become due under the Lease (the "Monies") should be paid by the date due to: Liberty Bank, PO Box 2700, Middletown, CT 06457.

In order to further induce Lender to finance the purchase of the equipment,

(a) Lessor and Lessee confirm, acknowledge and agree as follows: (i) the lease term is 60 months, commencing on January 1, 2010; (ii) the regular Semi-annual rental is \$16,202.48, plus applicable taxes due and payable on the same day of each consecutive year during the term, and there are 10 semi-annual rentals in the term remaining with the last annual rental in the amount of \$16,202.48 plus applicable taxes; (iii) there are no additional agreements between Lessee and Lessor relating to the Equipment; (iv) the Lease is in full force and effect;

(b) Moreover, Lessee confirms and agrees as follows: (i) the Equipment is in its possession and control at 300 College Street, Orangeburg, SC 29117; (ii) it has not defaulted, and no events have occurred which, with the passage of time or the giving of notice or both, will constitute an event of default under the Lease; (iii) there are no liens or judgments, suits or proceedings, pending or threatened, against Lessee which would adversely affect its ability to make payments under the Lease; (iv) it is aware of no claim of any kind or nature in or to the Equipment or of any lien thereon other than the interest therein of Lessor, Lender's security interest and Lessee's rights thereto under the Lease, and Lessee will keep the Lease and Equipment free and clear of all liens and encumbrances of any party claiming by or through Lessee; (v) it consents to the assignment herein by Lessor and will remit and deliver all Monies directly to Lender, at the address set forth above; (vi) it will deliver copies of all notices and other communications given to or made by Lessee pursuant to the Lease to Lender at the address set forth above; (vii) it has

not received notice of a prior sale, transfer, assignment, hypothecation or pledge of the Lease or the rents reserved thereunder or of the Equipment.

(c) Lender covenants with Lessee that so long as Lessee is not in default under the lease and has not breached any of the terms of this Notice and Acknowledgement, Lender will not disturb Lessee's quiet and peaceful possession of the Equipment or its unrestricted use thereof for its intended purpose.

Please return this letter with the Signature of an authorized officer of Lessee evidencing Lessee's acknowledgement of, consent to and agreement with, the security interests granted by Lessor to Lender, the assignment of all of Lessor's rights, but none of its obligations under the Lease, to Lender and the provisions of this Notice and Acknowledgement of Assignment.

Dated as of: January 1, 2010

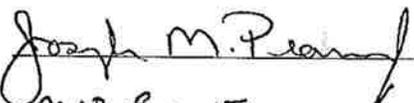
Very truly yours,

**Ontario Investments, Inc.**  
(Lessor)

By:   
Title: VP

Acknowledged, Consented and Agreed:

**South Carolina State University**  
(Lessee)

By:   
Title: AVP for Finance

**Liberty Bank**  
(Lender)

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



6666 Old Collamer Road  
 East Syracuse, NY 13057  
 Phone: (315) 431-4676  
 Fax: (315) 431-4675  
 www.ontinv.com

**Bill To:**

South Carolina State University  
 Accounts Payable  
 PO Box 7025, 300 College St NE  
 Orangeburg, SC 29117

**Make Check Payable/Remit To:**

MB Financial Bank, N.A.  
 Attn: Loan Servicing, 9th Floor  
 6111 North River Road  
 Rosemont, IL 60018

**Invoice Number:** 32916

Contract Number	Invoice Date	Payment Terms	Due Date
MFD0469	12/2/13	Net 30 Days	1/1/14

Description	Amount
RE: Rental for Standard Equipment Agreement MFD0469	106,877.75
Property Tax	7,891.65
Purchase Order Number P1400387	
January 1, 2014 - March 31, 2014	
Equipment Description: (124) Ricoh MPC5501	
SC, Orangeburg 7%	

Subtotal: 114,769.40  
 Sales Tax: 8,033.86  
**Invoice Total: 122,803.26**

DETACH AT PERF AND RETURN WITH PAYMENT



**Make Check Payable/Remit To:**

MB Financial Bank, N.A.  
 Attn: Loan Servicing, 9th Floor  
 6111 North River Road  
 Rosemont, IL 60018

<b>Invoice Number:</b>	32916
<b>Contract Number</b>	MFD0469
<b>Customer Name</b>	South Carolina State University
<b>Subtotal:</b>	114,769.40
<b>Sales Tax:</b>	8,033.86
<b>Invoice Total:</b>	<b>122,803.26</b>



6666 Old Collamer Road  
 East Syracuse, NY 13057  
 Phone: (315) 431-4676  
 Fax: (315) 431-4675  
 www.ontinv.com

**Bill To:**

South Carolina State University  
 Accounts Payable  
 PO Box 7025, 300 College St NE  
 Orangeburg, SC 29117

**Make Check Payable/Remit To:**

MB Financial Bank, N.A.  
 Attn: Denise Ference/Leasing  
 6111 North River Road  
 Rosemont, IL 60018

**Invoice Number:** 33157

Contract Number	Invoice Date	Payment Terms	Due Date
MFD0469	3/2/14	Net 30 Days	4/1/14

Description	Amount
RE: Rental for Standard Equipment Agreement MFD0469	106,877.75
Property Tax	7,891.65
Purchase Order Number P1400387	
April 1, 2014 - June 30, 2014	
Equipment Description: (124) Ricoh MPC5501	
SC, Orangeburg 7%	

Subtotal: 114,769.40  
 Sales Tax: 8,033.86  
**Invoice Total: 122,803.26**

DETACH AT PERF AND RETURN WITH PAYMENT



**Make Check Payable/Remit To:**  
 MB Financial Bank, N.A.  
 Attn: Denise Ference/Leasing  
 6111 North River Road  
 Rosemont, IL 60018

<b>Invoice Number:</b>	33157
<b>Contract Number</b>	MFD0469
<b>Customer Name</b>	South Carolina State University
<b>Subtotal:</b>	114,769.40
<b>Sales Tax:</b>	8,033.86
<b>Invoice Total:</b>	<b>122,803.26</b>



February 1, 2010

Mr. Michael B. Spicer  
ITMO Chief Procurement Officer  
Information Technology Management Office  
1201 Main Street, Suite 430  
Columbia, SC 29201

Dear Michael:

Ontario Investments, Inc. ("Lessor") has entered into, and may in the future enter into, one or more South Carolina Standard Equipment Agreements ("Leases") with various agencies of the State of South Carolina in accordance with the terms of the South Carolina State Leasing Contract 4400001538.

Lessor has assigned, and may in the future assign, all of its rights to receive payment under one or more of the Leases using the attached Notice of Acknowledgement of Assignment document. However, Lessor has not and will not assign to Assignee any of Lessor's obligations under the Leases and no such assignment shall relieve Lessor of its responsibility to perform any duty imposed under the Leases.

Upon execution of this document, each party agrees that the attached Notice of Acknowledgement of Assignment will be the only Assignment language that is acceptable for use under the South Carolina State Leasing Contract 4400001538.

Confirmed and Agreed:

Information Management Technology Office

By: *Michael Spicer*

Its: ITMO Chief Procurement Officer

Ontario Investments, Inc.

By: *James Marsallo*

Its: *President*

MB Financial Bank, N.A.

By: *Dennis T. Roesslein*

Its: DENNIS T. ROESSLEIN  
SENIOR VICE PRESIDENT

NOTICE AND ACKNOWLEDGEMENT OF ASSIGNMENT

RE: Standard Equipment Agreement No. \_\_\_\_\_ dated \_\_\_\_\_ (the "Lease") under certain Contract # 4400001538 dated 9/21/09 between Ontario Investments, Inc. ("Lessor") and \_\_\_\_\_ ("Lessee"). Description and Location of Equipment Leased: See Exhibit A

Gentlemen:

Lessor under the above-referenced Lease has obtained a commitment from MB Financial Bank, N.A. 6111 N. River Road, 8th Floor, Rosemont, IL 60018, an Illinois Corporation ("Lender"), to permanently finance Lessor's purchase of the equipment (the "Equipment") described therein. In order to induce Lender to finance the purchase of the Equipment, Lessor has granted, assigned and transferred all of Lessor's right, title and interest in and to the Lease and the Equipment to the Lender pursuant to an Assignment dated as of: \_\_\_\_\_ (the "Agreement"). Notwithstanding the aforesaid, all parties hereto understand, acknowledge and agree that Lessor shall at all times remain responsible and liable for the performance of all Lessor's obligations under and pursuant to the terms of the above referenced Lease.

Please be advised that, pursuant to the Agreement and commencing with the rental payment due \_\_\_\_\_, until further notice to the contrary from the Lender, all rentals and any other payments now due or to become due under the Lease (the "Monies") should be paid by the date due to: **MB Financial Bank, N.A. 6111 N. River Road, 8<sup>th</sup> Floor, Rosemont, IL 60018.**

In order to further induce Lender to finance the purchase of the equipment,

(a) Lessor and Lessee confirm, acknowledge and agree as follows: (i) the lease term is \_\_ months, commencing on \_\_\_\_\_; (ii) the regular monthly rental is \$ \_\_\_\_\_, plus applicable taxes of \$ \_\_\_\_\_, is due and payable on the same day of each consecutive month during the term, and there are \_\_ monthly rentals in the term remaining with the last monthly rental in the amount of \$ \_\_\_\_\_ plus applicable taxes of \$ \_\_\_\_\_; (iii) there are no additional agreements between Lessee and Lessor relating to the Equipment; (iv) the Lease is in full force and effect;

(b) Moreover, Lessee confirms and agrees as follows: (i) the Equipment is in its possession and control at \_\_\_\_\_; (ii) it has not defaulted, and no events have occurred which, with the passage of time or the giving of notice or both, will constitute an event of default under the Lease; (iii) there are no liens or judgments, suits or proceedings, pending or threatened, against Lessee which would adversely affect its ability to make payments under the Lease; (iv) it is aware of no claim of any kind or nature in or to the Equipment or of any lien thereon other than the interest therein of Lessor, Lender's security interest and Lessee's rights thereto under the Lease, and Lessee will keep the Lease and Equipment free and clear of all liens and encumbrances of any party claiming by or through Lessee; (v) it consents to the assignment herein by Lessor and will remit and deliver all Monies directly to Lender, at the address set forth above; (vi) it will deliver copies of all notices and other communications given to or made by Lessee pursuant to the Lease to Lender at the

address set forth above; (vii) it has not received notice of a prior sale, transfer, assignment, hypothecation or pledge of the Lease or the rents reserved thereunder or of the Equipment.

(c) Lender covenants with Lessee that so long as Lessee is not in default under the Lease and has not breached any of the terms of this Notice and Acknowledgement, Lender will not disturb Lessee's quiet and peaceful possession of the Equipment or its unrestricted use thereof for its intended purpose.

Please return this letter with the Signature of an authorized officer of Lessee evidencing Lessee's acknowledgement of, consent to and agreement with, the security interests granted by Lessor to Lender, the assignment of all of Lessor's rights, but none of its obligations under the Lease, to Lender and the provisions of this Notice and Acknowledgement of Assignment.

Dated as of: \_\_\_\_\_

Very truly yours,

**Ontario Investments, Inc.**  
(Lessor)

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

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

Acknowledged, Consented and Agreed:

**(Lessee Name)**  
(Lessee)

**MB Financial Bank, N.A.**  
(Lender)

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

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

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

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



rcvd 9/4/13 ✓

**South Carolina State University  
Office of Procurement Services  
300 College St. N.E.,  
Orangeburg, South Carolina 29117  
Telephone: (803) 536-8198**



Req Number:	
PO Number:	P1400387
Issue Date:	07/01/13
Delivery Date:	06/30/14

\*The purchase order number must appear on all invoices, packages, lading and correspondence.

MFD0469

**Supplier :**  
Ontario Investments Inc  
6666 Old Collamer Road  
E Syracuse NY 13057

**Ship to:**  
South Carolina State University  
Eric Eaton/Finance  
Central Receiving  
Crawford-Zimmer  
300 College Street  
Orangeburg SC 29117

Account No. 1		Account No. 2	
300043-744039-70403	\$3,961.40	210073-744053-70403	\$3,961.40
300043-744039-70403	\$3,961.40	300043-744039-70403	\$3,961.40
300043-744039-70403	\$3,961.40	300043-744039-70403	\$3,961.40
300043-744039-70403	\$3,961.40	300043-744039-70403	\$3,961.40
300044-743114-70403	\$3,961.40	300043-744039-70403	\$3,961.40
Buyer		Terms	FOB
Valoria B white			

Item	Description	Quantity	Unit Cost	Total Cost
1	985-26 Rental Copying Equipment Leased copiers for various departments Located at SC State University July 1, 2013 - June 30, 2014 In accordance with terms, conditions, Specifications and regulations of the State of South Carolina Consolidated Procurement Code #550829	EA		491,213.61

NO SUBSTITUTIONS OF ITEMS WILL BE  
ALLOWED WITHOUT WRITTEN APPROVAL OF  
PURCHASER. PAYMENT WILL BE DENIED  
IF DELAYED IF PROCEDURES ARE NOT  
FOLLOWED.

**TOTAL:** \$491,213.61

**Send Billing Invoice to:** Accounts Payable, S.C. State University  
P.O. Box 7025  
300 College St. N.E.  
Orangeburg, S.C. 29117  
(803) 536-8535

**Signature:** *R. Holmes*  
**Authorized Procurement Official**  
**Date:** 7-1-13

VENDOR COPY

Lease No. MFD0469

ORIGINAL  
RETURN THIS COPY

STATE OF SOUTH CAROLINA  
STANDARD EQUIPMENT AGREEMENT

This Agreement, made this 17th day of June, 2011, between Ontario Investments, Inc. whose address is 6666 Old Collamer Road, East Syracuse, NY 13057 (Lessor) and the South Carolina State University, an agency of the State of South Carolina (Lessee). If this Agreement is entered into as a result of a solicitation, in the event of an inconsistency between provisions of this Agreement and other terms of the solicitation, the inconsistency shall be resolved by giving precedence to the terms and conditions of the solicitation. This Agreement is entered into in connection with Contract # 4400001538 dated 9/21/09.

Lessor hereby leases to Lessee the equipment described on the attached Exhibit A upon the following terms:

1. **TERM OF LEASE**

The term of this Agreement shall commence on the date of acceptance by Lessee and shall continue for a period of 60 Months unless sooner terminated by either party as provided herein. The initial term and renewal term cannot exceed a total of five (5) years.

2. **RENTAL**

Lessee agrees to pay rental of: (1) \$122,803.26 Dollars Quarterly (Quarterly Payment Includes: Rent of \$106,877.75; Property Tax of \$7,891.65; Sales Tax \$8,033.86) during the term of this Agreement, or (2) the amounts and upon the conditions stated in the Schedule of Payments attached as Exhibit B. The first rental payment shall be due and payable 30 days after the date of acceptance by Lessee. Subsequent payments shall be due on the same day of each quarter thereafter.

3. **DELIVERY**

Delivery shall be not later than 30 days from date hereof, time being of the essence. Delivery costs shall be borne by the manufacturer, and such costs shall not exceed N/A.

4. **INSTALLATION**

Upon request of Lessee, Lessor shall install the equipment at a suitable location designated by Lessee. Installation costs shall be borne by Lessee, and such costs shall not exceed \$75.00 per unit for desktops and \$100.00 per unit for servers.

5. **ACCEPTANCE**

Upon delivery and installation of the equipment at 300 College Street, Orangeburg, SC 29115, Lessee shall test and inspect it, and if in good working order, accept the equipment and acknowledge the acceptance in writing. The date of acceptance shall be the date upon which Lessee acknowledges in writing that the equipment is installed and operating properly.

6. **MAINTENANCE**

Lessee shall use the equipment in a careful and proper manner in compliance with its intended use. Lessor shall at its expense maintain each item of equipment in good mechanical condition and working order. Lessee shall not be responsible for normal wear and tear resulting from the use thereof. OR Maintenance shall be as stated on the attached Exhibit A.

7. **INSPECTION**

Lessor shall have the right, upon reasonable prior notice to Lessee and during Lessee's normal working hours, to inspect the equipment and observe its use at the premises of Lessee.

8. **TITLE**

The equipment shall at all times remain the property of Lessor and Lessee shall have no right, title, or interest therein except as expressly set forth in this Agreement.

9. **GOVERNING LAW**

This Agreement shall be governed in all respects by the laws of the State of South Carolina.

10. **HOLD HARMLESS**

Lessor shall indemnify and save Lessee harmless from any and all liability, damages, expenses, causes of action, suits, claims of judgments arising from injury to person or property resulting from delivery or transportation of equipment caused by the negligence of Lessor, his agents or servants, and Lessor shall at its own expense, defend any and all suits which may be brought against Lessee, either alone or in conjunction with others, upon any such liability or claim or claims.

**11. JURISDICTION**

Lessor acknowledges that it is subject to the jurisdiction and process of the State of South Carolina as to all matters and disputes arising pursuant to the Agreement and the performance thereof, including any questions as to liability for taxes, licenses, or fees levied by the State or its political subdivisions. Lessor agrees to execute any and all agreements necessary to accomplish this provision.

**12. DEFAULT**

Upon the failure of Lessee to make any payment when due, or upon the failure of Lessee to perform any other obligations imposed upon it by this Agreement and upon the continuance of such failure after the receipt of thirty (30) days written notice thereof from Lessor, Lessee shall be deemed to be in default and Lessor shall have the right to terminate this Agreement.

Upon the failure of Lessor to perform any obligation imposed upon it by this Agreement, and upon the continuance of such failure after receipt of 30 days written notice thereof from Lessee, Lessor shall be deemed to be in default and Lessee shall have the right to terminate this Agreement.

**13. TERMINATION**

(a) This Agreement may be terminated by Lessee's giving thirty (30) days prior written notice of such termination to Lessor. Lessee shall negotiate reasonable termination costs, if applicable.

(b) Upon the termination of this Agreement as a result of a default by Lessor, Lessee shall be entitled to proceed by appropriate court action to enforce specific performance of this Agreement, to recover damages for breach, or to take such other action as may be permitted by law.

**14. NON-APPROPRIATION CLAUSE**

Notwithstanding any other provisions of this Agreement, the parties agree that the rental is payable by Lessee from appropriations, grants, and monies from the State Legislature and other governmental entities. In the event sufficient appropriation, grants, and monies are not made available to Lessee to pay this rent for any fiscal year, this Agreement shall terminate without further obligation of Lessee. In such event, the chief executive officer of Lessee shall certify to Lessor that sufficient funds have not been made available to Lessee to meet the obligations of this Agreement, and such certification shall be conclusive upon the parties.

**15. RENEWAL**

Lessee may, at its option by giving written notice to Lessor not less than thirty (30) days prior to the expiration of the initial term, renew this Agreement for an additional term of (see solicitation for renewal of contract) upon the same terms and conditions as this Agreement, provided that the initial term and the renewal term cannot exceed a total of five (5) years.

**16. NOTICES**

All notices and other communications made or required to be given under this Agreement shall be made in writing and mailed to the other party at its address as set forth herein or at such address as the party may provide from time to time.

Lessor's address: 6666 Old Collamer Road, East Syracuse, NY 13057

Lessee's address: 300 College Street, Orangeburg, SC 29115

**17. ASSIGNMENT**

Lessor may, with the prior approval of Lessee, assign its right to receive payment of rent hereunder, provided that such assignments shall not relieve Lessor of its responsibility to perform any duty imposed herein.

**18. RELOCATION**

In the event Lessee desires to relocate the equipment within its offices or elsewhere in South Carolina State Government, Lessor will submit a price quotation not to exceed Lessor's cost for the move or will prepare equipment to be moved by other mutually acceptable means.

**19. PATENTS INDEMNITY**

Lessor shall defend, at its own expense, any action brought against Lessee to the extent that it is based on a claim that the equipment supplied by Lessor infringes a United States Patent, and Lessor will pay any costs and will indemnify Lessee for all expenses which are attributable to any such claim including any award of damages against Lessee, provided Lessee gives Lessor prompt notice in writing of such claim, and further provided Lessor shall have sole control of the defense of any action on such claim and all negotiations for its settlement or compromise.

Should the equipment become, or in Lessor's opinion be likely to become, the subject of a claim or infringement of a United States Patent, Lessee shall permit Lessor, at its option and expense, either to procure for Lessee the right to continue using the equipment, to replace or modify the same so that they become non-infringing, or to discontinue the use of the equipment and accept its return.

Lessor shall have no liability to Lessee with respect to any claim of patent infringement which is based upon the combination of equipment supplied hereunder with equipment or devices not supplied by Lessor.

The foregoing states the entire liability of Lessor with respect to infringement of patents by the equipment.

**20. PAYMENTS**

All payments due pursuant to this Agreement are solely the responsibility of the agency designated Lessee; the Office of General Services has no liability with respect to payments or breaches.

**21. ENTIRE AGREEMENT**

This Agreement, attached exhibits hereto, and the solicitation documents, if any, constitute the entire Agreement between the parties and shall not be amended, altered or changed except after prior written approval from the Office of General Services, in compliance with the S.C. Consolidated Procurement Code, and by written agreement, signed by the parties.

Accepted and executed the date stated above.

LESSOR: ONTARIO INVESTMENTS, INC.

BY: James Marshall J  
ITS: Vice President

LESSEE: SOUTH CAROLINA STATE UNIVERSITY

BY: Jay M. Pearson Jr  
ITS: AVP for Finance

Exhibit A  
 Equipment Schedule MFD0469  
 Ontario Investments, Inc. (Lessor)  
 South Carolina State University (Lessee)

<u>QTY.</u>	<u>MFG.</u>	<u>EQUIPMENT DESCRIPTION</u>	<u>NEW/ USED</u>	<u>SERIAL NO.</u>
<i>Configuration 1</i>				
124		Ricoh MPC5501 120 volt	New	To Follow
124		Paper Feed Unit PB3100	New	To Follow
124		Bridge Unit BU3030	New	To Follow
124		3000 Sheet Finisher SR3030	New	To Follow
124		Punch Unit Type 3260	New	To Follow
124		1-Bin Tray BN3080	New	To Follow
124		Data Overwrite Security Unit	New	To Follow
124		Envelope Feeder EF3000	New	To Follow
124		Optional Counter Interface Unit	New	To Follow
124		Fax Option Type C5501	New	To Follow
4		Print Copy Control 1 MFP	New	To Follow
2		Print Copy Control 10 MFP	New	To Follow
1		Print Copy Control 100 MFP	New	To Follow
1		Equitrac Express 4: Suite 003559MIU	New	To Follow
1		EO4/EE4: Print Server 003561MIU	New	To Follow

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EQUIPMENT LOCATION:  
 South Carolina State University  
 300 College Street, Orangeburg, SC 29115

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ORIGINAL  
RETURN THIS COPY

LESSOR: Ontario Investments, Inc.  
6666 Old Collamer Road  
East Syracuse, NY 13057

CONTRACT NO. ALWAYS REFER TO:  
MFD0469  
PO# P1200741

LESSEE: South Carolina State University  
ADDRESS: 300 College Street  
COUNTY: Orangeburg  
CITY: Orangeburg  
STATE & ZIP: SC 29115

CONTACT: Joe Pearman

CERTIFICATE OF ACCEPTANCE

<u>QTY.</u>	<u>EQUIPMENT DESCRIPTION</u>	<u>NEW/ USED</u>	<u>SERIAL NO.</u>
<u>Configuration 1</u>			
124	Ricoh MPC5501 120 volt	New	See Attached
124	Paper Feed Unit PB3100	New	N/A
124	Bridge Unit BU3030	New	N/A
124	3000 Sheet Finisher SR3030	New	N/A
124	Punch Unit Type 3260	New	N/A
124	1-Bin Tray BN3080	New	N/A
124	Data Overwrite Security Unit	New	N/A
124	Envelope Feeder EF3000	New	N/A
124	Optional Counter Interface Unit	New	N/A
124	Fax Option Type C5501	New	N/A
4	Print Copy Control 1 MFP	New	N/A
2	Print Copy Control 10 MFP	New	N/A
1	Print Copy Control 100 MFP	New	N/A
1	Equitrac Express 4: Suite 003559MIU	New	N/A
1	EO4/EE4: Print Server 003561MIU	New	N/A

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EQUIPMENT LOCATION:  
South Carolina State University  
300 College Street, Orangeburg, SC 29115

---

CERTIFICATE OF ACCEPTANCE  
EQUIPMENT AGREEMENT MFD0469  
Page 2

The equipment described above is leased by the LESSOR to LESSEE pursuant to the terms of the Contract # 4400001538 dated 9/21/09. The equipment has been fully inspected and tested, or LESSEE has had a reasonable opportunity to do so, and is accepted by LESSEE and is satisfactory and in good order. The serial number on each item of Equipment, as specified above has been verified. LESSEE approves full payment by LESSOR to the supplier (s):

DATE OF ACCEPTANCE: October 1, 2011

NAME OF LESSEE: **SOUTH CAROLINA STATE UNIVERSITY**

SIGNED BY:

Joy M. Penn

TITLE:

Interim VP for Finance

## NOTICE AND ACKNOWLEDGEMENT OF ASSIGNMENT

RE: Standard Equipment Agreement No. MFD0469 dated June 17, 2011 (the "Lease") under certain Contract # 4400001538 dated 9/21/09 between Ontario Investments, Inc. ("Lessor") and South Carolina State University ("Lessee"). Description and Location of Equipment Leased: See Exhibit A.

Gentlemen:

Lessor under the above-referenced Lease has obtained a commitment from MB Financial Bank, N.A., Attn: Loan Servicing, 9<sup>th</sup> Floor, 6111 North River Road, Rosemont, IL 60018, an Illinois Corporation ("Lender"), to permanently finance Lessor's purchase of the equipment (the "Equipment") described therein. In order to induce Lender to finance the purchase of the Equipment, Lessor has granted, assigned and transferred all of Lessor's right, title and interest in and to the Lease and the Equipment to the Lender pursuant to an Assignment dated as of: October 1, 2011 (the "Agreement"). Notwithstanding the aforesaid, all parties hereto understand, acknowledge and agree that Lessor shall at all times remain responsible and liable for the performance of all Lessor's obligations under and pursuant to the terms of the above referenced Lease.

Please be advised that, pursuant to the Agreement and commencing with the rental payment due November 1, 2011, until further notice to the contrary from the Lender, all rentals and any other payments now due or to become due under the Lease (the "Monies") should be paid by the date due to: MB Financial Bank, N.A., Attn: Loan Servicing, 9<sup>th</sup> Floor, 6111 North River Road, Rosemont, IL 60018

In order to further induce Lender to finance the purchase of the equipment,

(a) Lessor and Lessee confirm, acknowledge and agree as follows (see Exhibit B): (i) the lease term is 60 months, commencing on October 1, 2011; (ii) the regular quarterly rental is \$106,877.75, plus applicable taxes, is due and payable on the same day of each consecutive quarter during the term, and there are 20 quarterly rental in the term remaining with the last quarter rental in the amount of \$106,877.75 plus applicable taxes; (iii) there are no additional agreements between Lessee and Lessor relating to the Equipment; (iv) the Lease is in full force and effect;

(b) Moreover, Lessee confirms and agrees as follows: (i) the Equipment is in its possession and control at 300 College Street, Orangeburg, SC 29115 (ii) it has not defaulted, and no events have occurred which, with the passage of time or the giving of notice or both, will constitute an event of default under the Lease; (iii) there are no liens or judgments, suits or proceedings, pending or threatened, against Lessee which would adversely affect its ability to make payments under the Lease; (iv) it is aware of no claim of any kind or nature in or to the Equipment or of any lien thereon other than the interest therein of Lessor, Lender's security interest and Lessee's rights thereto under the Lease, and Lessee will keep the Lease and Equipment free and clear of all liens and encumbrances of any party claiming by or through Lessee; (v) it consents to the assignment herein by Lessor and will remit and deliver all Monies directly to Lender, at the address set forth above; (vi) it will deliver copies of all notices and other communications given to or made by Lessee pursuant to the Lease to Lender at the address set forth above; (vii) it has

not received notice of a prior sale, transfer, assignment, hypothecation or pledge of the Lease or the rents reserved thereunder or of the Equipment.

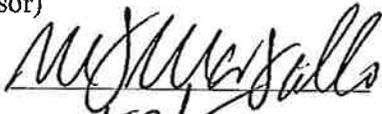
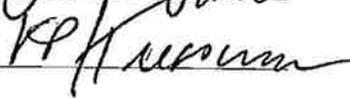
(c) Lender covenants with Lessee that so long as Lessee is not in default under the Lease and has not breached any of the terms of this Notice and Acknowledgement, Lender will not disturb Lessee's quiet and peaceful possession of the Equipment or its unrestricted use thereof for its intended purpose.

Please return this letter with the Signature of an authorized officer of Lessee evidencing Lessee's acknowledgement of, consent to and agreement with, the security interests granted by Lessor to Lender, the assignment of all of Lessor's rights, but none of its obligations under the Lease, to Lender and the provisions of this Notice and Acknowledgement of Assignment.

Dated as of: October 1, 2011

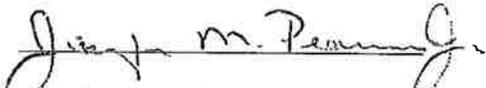
Very truly yours,

**Ontario Investments, Inc.**  
(Lessor)

By:   
Title: 

Acknowledged, Consented and Agreed:

**South Carolina State University**  
(Lessee)

By:   
Title: Interim VP for Finance

**MB Financial Bank**  
(Lender)

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

**Exhibit A**  
**Equipment Schedule MFD0469**  
**Ontario Investments, Inc. (Lessor)**  
**South Carolina State University (Lessee)**

<u>QTY.</u>	<u>MFG.</u>	<u>EQUIPMENT DESCRIPTION</u>	<u>NEW/ USED</u>	<u>SERIAL NO.</u>
<u>Configuration 1</u>				
124		Ricoh MPC5501 120 volt	New	To Follow
124		Paper Feed Unit PB3100	New	To Follow
124		Bridge Unit BU3030	New	To Follow
124		3000 Sheet Finisher SR3030	New	To Follow
124		Punch Unit Type 3260	New	To Follow
124		1-Bin Tray BN3080	New	To Follow
124		Data Overwrite Security Unit	New	To Follow
124		Envelope Feeder EF3000	New	To Follow
124		Optional Counter Interface Unit	New	To Follow
124		Fax Option Type C5501	New	To Follow
4		Print Copy Control 1 MFP	New	To Follow
2		Print Copy Control 10 MFP	New	To Follow
1		Print Copy Control 100 MFP	New	To Follow
1		Equitrac Express 4: Suite 003559MIU	New	To Follow
1		EO4/EE4: Print Server 003561MIU	New	To Follow

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**EQUIPMENT LOCATION:**  
**South Carolina State University**  
**300 College Street, Orangeburg, SC 29115**

---

Lease Assignment Date: October 1, 2011

Exhibit B  
SC STATE UNIVERSITY

<u>Standard Equipment Agreement</u>	<u>Term</u>	<u>Mo. Remaining/ Assigned To Lender</u>	<u>Start Date</u>	<u>End Date</u>	<u>Quarterly Rate</u>	<u>Equipment Location</u>
MFD0469	60	60	10/01/11	09/30/16	\$106,877.75	300 College St Orangeburg, SC 29115

plus taxes  
Sales +  
Property