

**DOCUMENT CHECKLIST**  
**PLEASE SCAN ALL OF THE DOCUMENTS**  
**PRIOR TO SENDING ORIGINALS TO ADDRESS BELOW**

PLEASE EXECUTE ONE (1) ORIGINAL SET OF ALL DOCUMENTS  
(NO FRONT & BACK COPIES, PLEASE)

RETURN ALL ORIGINALS TO:  
PROVIDENCE CAPITAL NETWORK, LLC  
JOHN VONDER  
8022 PROVIDENCE ROAD, SUITE 500-100  
CHARLOTTE, NORTH CAROLINA 28277  
800.680.0560

- ☒ **Notice and Acknowledgment of Assignment**
- ☒ **Master Tax-Exempt Lease/Purchase Agreement** – This document must be executed in the presence of a witness/attestor. The attesting witness does not have to be a notary, just present at the time of execution.
- ☒ **Addendum/Amendment to Master Tax-Exempt Lease/Purchase Agreement** – This document must be executed in the presence of a witness/attestor. The attesting witness does not have to be a notary, just present at the time of execution.
  - Please include computation test per the Addendum
- ☒ **Property Schedule No. 2** - This document must be executed in the presence of a witness/attestor. The attesting witness does not have to be a notary, just present at the time of execution.
- ☒ **Property Description and Payment Schedule – Exhibit 1**
- ☐ **Lessee's Counsel's Opinion – Exhibit 2.** This exhibit will need to be executed by your attorney, dated and placed on their letterhead. Your attorney will likely want to review the agreement prior to executing this opinion.
- ☒ **Lessee's General and Incumbency Certificate – Exhibit 3.** Include in your return package a copy of the board minutes or resolution for our files.
- ☒ **Payment of Proceeds Instructions – Exhibit 4.** Intentionally Omitted.
- ☒ **Acceptance Certificate – Exhibit 5.** Intentionally Omitted.
- ☒ **Bank Qualification and Arbitrage Rebate – Exhibit 6.**
- ☒ **Notification of Tax Treatment** – Please provide your State of Sales/Use tax Exemption Certificate.
- ☒ **Form 8038-G** – Blank form and instructions provided to Lessee. Please consult your CPA, local legal or bond counsel to fill out. Please provide a copy for closing and mail the original to the IRS at the following address (pre-paid UPS label will be provided upon request):

Internal Revenue Service Center  
Department of Treasury  
1973 Rulon White Blvd  
Ogden, UT 84201-1000
- ☒ **Lessee's IRS Form W9** *BN FILE*
- ☒ **Vehicle Titling Memo**
- ☒ **Escrow Agreement** – This document needs to be executed by the Executing Official defined in the Lessee's Certificate – Exhibit 3.
  - **Investment Direction Letter – Exhibit 1.** This document needs to be executed by the Executing Official.
  - **Schedule of Fees – Exhibit 2.**
  - **Requisition Request – Exhibit 3.** This document should be retained by Lessee and utilized to request disbursements from the escrow account. Please make copies and fill out as many as are needed.
  - **Final Acceptance Certificate - Exhibit 4.** This document should be retained by Lessee and provided to Lessor once all the proceeds have been disbursed from the escrow account.
  - **Escrow Incumbency Certificate & Call-backs – Exhibit 5.**
  - **Class Action Negative Consent Letter – Exhibit 6.**
  - **IRS Form W-9.** This document should be retained by Lessee and submitted with the Requisition Request(s) for each vendor being paid. Please make copies and fill out as many as are needed.
- ☒ **Insurance Authorization and Verification** – To be filled out by the Purchaser and sent to your insurance carrier. A valid insurance certificate, or self-insurance letter if the Purchaser self-insures, is required prior to funding.

## NOTICE AND ACKNOWLEDGMENT OF SALE OF RENTAL PAYMENTS AND ASSIGNMENT OF LEASE

Providence Capital Network, LLC and Zion Benton Township High School District 126 ("Lessee") have entered into a Master Tax-Exempt Lease/Purchase Agreement, dated July 1, 2024 and related Property Schedule No. 2 dated July 9, 2025 (together, the "Agreement") under which Lessee has, or will have prior to its execution hereof, leased Property (the "Property") described in Exhibit A to the Agreement.

Lessee is hereby notified that Providence Capital Network, LLC has assigned its interest in the Agreement, in the leased Property, and in the Rental Payments and all other amounts provided for under the Agreement.

Lessee is hereby directed to pay any and all rental payments and other amounts due with respect to which Providence Capital Network, LLC's Purchaser ("Purchaser") renders an invoice, at the address set out immediately below or as otherwise directed in said invoice:


### "PURCHASER"

U.S. Bancorp Government Leasing and Finance, Inc.  
PO Box 959067  
St. Louis, MO 63179-9067

By signing this Notice and Acknowledgment, Lessee agrees that it will pay all amounts due under the Agreement as directed in the invoice without any set-off or deduction whatsoever notwithstanding any defect in, damage to, or requisition of any property leased under the Agreement, any other similar or dissimilar event, any defense, set-off, counterclaim or recoupment arising out of any claim against Providence Capital Network, LLC or Purchaser.

Lessee further agrees that Purchaser has not assumed any duties under the Agreement or made any warranties whatsoever as to the Agreement or the Property. Lessee agrees that no change may be made to the Agreement without the prior written consent of the Purchaser.

In signing this, Lessee warrants that its representations and warranties under the Agreement are true and correct on the date hereof.

<b>Lessor: Providence Capital Network, LLC</b>	<b>Lessee: Zion Benton Township High School District 126</b>
<b>By:</b>	<b>By:</b> 
<b>Printed Name:</b>	<b>Printed Name:</b> JAMES J. WOELL
<b>Title:</b>	<b>Title:</b> CSBO
<b>Date:</b>	<b>Date:</b> JULY 9, 2025

## Property Schedule No. 2

### Master Tax-Exempt Lease/Purchase Agreement

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This **Property Schedule No. 2** is entered into as of the Commencement Date set forth below, pursuant to that certain Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement"), dated as of July 1, 2024, between Providence Capital Network, LLC, and Zion Benton Township High School District 126.

1. Entire Agreement; Interpretation. The terms and conditions of the Master Agreement are incorporated herein by reference as if fully set forth herein. The Master Agreement, this Property Schedule and the associated documents hereto constitute the entire agreement between Lessor and Lessee with respect to the Property and supersede any purchase order, invoice, request for proposal, response or other related document. Reference is made to the Master Agreement for all representations, covenants and warranties made by Lessee in the execution of this Property Schedule, unless specifically set forth herein. In the event of a conflict between the provisions of the Master Agreement and the provisions of this Property Schedule, the provisions of this Property Schedule shall control. All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement.
2. Commencement Date. The Commencement Date for this Property Schedule is July 9, 2025.
3. Property Description and Payment Schedule. The Property subject to this Property Schedule is described in Exhibit 1 hereto. Lessee shall not remove such property from the locations set forth therein without giving prior written notice to Lessor. The Lease Payment Schedule for this Property Schedule is set forth in Exhibit 1.
4. Opinion. The Opinion of Lessee's Counsel is attached as Exhibit 2.
5. Lessee's Certificate. The Lessee's Certificate is attached as Exhibit 3.
6. Proceeds. Exhibit 4 is intentionally omitted.
7. Acceptance Certificate. Exhibit 5 is intentionally omitted.
8. Additional Purchase Option Provisions. In addition to the Purchase Option provisions set forth in the Master Agreement, Lease Payments payable under this Property Schedule shall be subject to prepayment in whole at any time by payment of the applicable Termination Amount set forth in Exhibit 1 (Payment Schedule) and payment of all accrued and unpaid interest through the date of prepayment.
9. Private Activity Issue. Lessee understands that among other things, in order to maintain the exclusion of the interest component of Lease Payments from gross income for federal income tax purposes, it must limit and restrict the rights private businesses (including, for this purpose, the federal government and its agencies and organizations described in the Code § 501(c)(3)) have to use the Property. Each of these requirements will be applied beginning on the later of the Commencement Date or date each portion of the Property is placed in service and will continue to apply until earlier of the end of the economic useful life of the property or the date the Agreement or any tax-exempt obligation issued to refund the Property Schedule is retired (the "Measurement Period"). Lessee will comply with the requirements of Section 141 of the Code and the regulations thereunder which provide restrictions on special legal rights that users other than Lessee or a state or local government or an agency or instrumentality of a state or a local government (an "Eligible User") may have to use the Property. For this purpose, special legal rights may arise from a management or service agreement, lease, research agreement or other arrangement providing any entity except an Eligible User the right to use the Property. Any use of the Property by a user other than an Eligible User is referred to herein as "Non-Qualified Use". Throughout the Measurement Period, all of the Property is expected to be owned by Lessee. Throughout the Measurement Period, Lessee will not permit the Non-Qualified Use of the Property to exceed 10%.
10. Bank Qualification and Arbitrage Rebate. Attached as Exhibit 6.
11. Expiration. Lessor, at its sole determination, may choose not to accept this Property Schedule if the fully executed, original Master Agreement (including this Property Schedule and all ancillary documents) is not received by Lessor at its place of business by July 9, 2025.

(Page intentionally left blank. Signature page to follow)

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

**Lessor: Providence Capital Network, LLC**

By:

Name:

Title:

**Lessee: Zion Benton Township High School  
District 126**

By:

Name:

Title:

Attest:

By

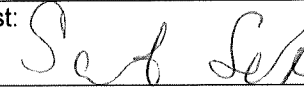
Name:

Title:



JAMES J. WOELL

CSBO



SACRAMENTO SOSBE

DIRECTOR OF BUSINESS SERVICES

## **ADDENDUM (ILLINOIS)**

### **Master Tax-Exempt Lease/Purchase Agreement**

THIS ADDENDUM, which is entered into as of July 9, 2025 between Providence Capital Network, LLC ("Lessor") and Zion Benton Township High School District 126 ("Lessee"), is intended to modify and supplement Property Schedule No. 2 (the "Property Schedule") to the Master Tax-Exempt Lease/Purchase Agreement between Lessor and Lessee dated as of July 1, 2024 (the "Master Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Master Agreement.

1. The Master Agreement is amended and restated with respect to the Property Schedule as follows:

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

(b) Section 7.03 of the Master Agreement is deleted in its entirety.

(c) Section 13.02(b) of the Master Agreement is amended and restated to read in its entirety as follows:

Lessor may terminate the Property Schedule, may enter the premises where the Property subject to the Property Schedule is located and retake possession of the Property, or require Lessee, at Lessee's expense, to promptly return any or all of the Property to the possession of Lessor at such place within the United States as Lessor shall specify, and Lessor may thereafter dispose of the Property; provided, however, that any proceeds from the disposition of the property in excess of the sum required to (i) pay off any outstanding principal component of Lease Payments, (ii) pay any other amounts then due under the Property Schedule, and (iii) pay Lessor's costs and expenses associated with the disposition of the Property (including attorneys fees), shall be paid to Lessee or such other creditor of Lessee as may be entitled thereto, and further provided that no deficiency shall be allowed against Lessee except with respect to unpaid costs and expenses incurred by Lessor in connection with the disposition of the Property.

2. In addition to the representations, warranties and covenants of Lessee set forth in the Master Agreement, Lessee, as of the Commencement Date for the Property Schedule, represents, warrants and covenants for the benefit of Lessor as follows:

(a) If Lessee is a county, the debt limitations applicable to Lessee, including but not limited to the limitations imposed by Ill. Ann. Stat. Ch. 55, §§5/5-1012, 5/5-1083 (which provide in substance that the total amount of Lease Payments payable under the Property Schedule, when aggregated with existing indebtedness, may not exceed 5.75 percent of the value of the taxable property of Lessee), have not been exceeded and will not be exceeded as a result of Lessee entering into the Property Schedule *[attach computation of such test]*.

(b) If Lessee is a municipality, the debt limitations applicable to Lessee, including but not limited to the limitations imposed by Ill. Ann. Stat. Ch. 65, §5/11-61-3 (which provides in substance that the total amount of Lease Payments payable under the Property Schedule, when aggregated with existing indebtedness, may not exceed 8.625 percent of the value of the taxable property of Lessee), have not been exceeded and will not be exceeded as a result of Lessee entering into the Property Schedule *[attach computation of such test]*.


(c) If Lessee is a school district, any debt limitations applicable to Lessee, including but not limited to the limitations imposed by Ill. Ann. Stat. Ch. 105, §5/19-1 have not been exceeded and will not be exceeded as a result of Lessee entering into the Property Schedule *[attach computation of such test]*; and the Property Schedule has been approved by two-thirds of the members of the governing body of Lessee.

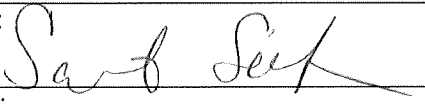
(d) If Lessee is a fire district, any debt limitations applicable to Lessee, including but not limited to the limitations imposed by Ill. Ann. Stat. Ch. 70, §705/12 have not been exceeded and will not be exceeded as a result of Lessee entering into the Property Schedule *[attach computation of such test]*.

(e) If Lessee is a hospital district, any debt limitations applicable to Lessee, including but not limited to the limitations imposed by Ill. Ann. Stat. Ch. 70, §910/21.2 have not been exceeded and will not be exceeded as a result of Lessee entering into the Property Schedule *[attach computation of such test]*.

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

<b>Lessor: Providence Capital Network, LLC</b>
By:
Name:
Title:

<b>Lessee: Zion Benton Township High School District 126</b>
By: 
Name: JAMES J. WELL
Title: CSBO

Attest:
By: 
Name: SACRAMENTO SOSBE
Title: DIRECTOR OF BUSINESS SERVICES

# EXHIBIT 1

## Property Description and Payment Schedule

Re: **Property Schedule No. 2** to Master Tax-Exempt Lease/Purchase Agreement between Providence Capital Network, LLC and Zion Benton Township High School District 126.

THE PROPERTY IS AS FOLLOWS: The Property as more fully described in Exhibit A incorporated herein by reference and attached hereto. It includes all replacements, parts, repairs, additions, accessions and accessories incorporated therein or affixed or attached thereto and any and all proceeds of the foregoing, including, without limitation, insurance recoveries.

PROPERTY LOCATION:

3901 W 21<sup>ST</sup> STREET  
Address  
ZION, IL 60099  
City, State Zip Code

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

### Lease Payment Schedule

Total Principal Amount: \$292,450.00

Payment No.	Due Date	Lease Payment	Principal Portion	Interest Portion	Termination Amount (After Making Payment for said Due Date)
1	1-August-2025	66,129.00	64,998.68	1,130.32	NA
2	1-August-2026	66,129.00	51,743.75	14,385.25	NA
3	1-August-2027	66,129.00	55,016.31	11,112.69	124,312.00
4	1-August-2028	66,129.00	58,495.83	7,633.17	64,061.29
5	1-August-2029	66,129.00	62,195.43	3,933.57	
<b>TOTALS</b>		<b>330,645.00</b>	<b>292,450.00</b>	<b>38,195.00</b>	

Interest Rate: 6.32%


<b>Lessee: Zion Benton Township High School District 126</b>	
By:	
Name:	JAMES J. WHELL
Title:	CSBO

EXHIBIT A

Property Description

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Two (2) Blue Bird School Buses  
VIN #'s TBD



## EXHIBIT 2

### Lessee's Counsel's Opinion

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

July 9, 2025

Providence Capital Network, LLC  
8022 Providence Road, Suite 500-100  
Charlotte, North Carolina 28277

Zion Benton Township High School District 126  
3901 21st St.  
Zion, Illinois 60099  
Attention: Sacramento Sosbe

RE: Property Schedule No. 2 dated as of July 9, 2025 to the Master Tax-Exempt Lease/Purchase Agreement dated July 1, 2024 between Providence Capital Network, LLC and Zion Benton Township High School District 126.

Ladies and Gentlemen:

We have acted as special counsel to Zion Benton Township High School District 126 ("Lessee"), in connection with the Master Tax-Exempt Lease/Purchase Agreement, dated as of July 1, 2024 (the "Master Agreement"), between Zion Benton Township High School District 126, as lessee, and Providence Capital Network, LLC as lessor ("Lessor"), and the execution of Property Schedule No. 2 (the "Property Schedule") dated as of July 9, 2025, pursuant to the Master Agreement. We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement and Property Schedule.

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

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

1. Lessee is a public body corporate and politic, duly organized and existing under the laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) the police power.
2. Lessee has all requisite power and authority to enter into the Master Agreement and the Property Schedule and to perform its obligations thereunder.
3. The execution, delivery and performance of the Master Agreement and the Property Schedule by Lessee has been duly authorized by all necessary action on the part of Lessee.
4. All proceedings of Lessee and its governing body relating to the authorization and approval of the Master Agreement and the Property Schedule, the execution thereof and the transactions contemplated thereby have been conducted in accordance with all applicable open meeting laws and all other applicable state and federal laws.
5. Lessee has acquired or has arranged for the acquisition of the Property subject to the Property Schedule, and has entered into the Master Agreement and the Property Schedule, in compliance with all applicable public bidding laws.
6. Lessee has obtained all consents and approvals of other governmental authorities or agencies which may be required for the execution, delivery and performance by Lessee of the Master Agreement and the Property Schedule.

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

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

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

Very truly yours,

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

Name: \_\_\_\_\_

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

Dated: \_\_\_\_\_

**EXHIBIT 3**

**Lessee's General and Incumbency Certificate**

**GENERAL CERTIFICATE**

Re: **Property Schedule No. 2** dated as of July 9, 2025 to the Master Tax-Exempt Lease/Purchase Agreement dated July 1, 2024 between Providence Capital Network, LLC and Zion Benton Township High School District 126.

The undersigned, being the duly elected, qualified and acting CHIEF SCHOOL BUSINESS OFFICIAL  
(Title of Person to Execute Lease/Purchase Agreement)  
of the Zion Benton Township High School District 126 ("Lessee") does hereby certify, as of July 9, 2025, as follows:

1. Lessee did, at a meeting of the governing body of the Lessee, by resolution or ordinance duly enacted, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Property Schedule (the "Property Schedule") and the Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement") by the undersigned.

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

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


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

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

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

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of July 9, 2025.

Zion Benton Township High School District 126

By   
Signature of Person to Execute Lease/Purchase Agreement

JAMES J. WHEEL, CSBO  
Print Name and Title of Person to Execute Lease/Purchase Agreement

**INCUMBENCY CERTIFICATE**

Re: **Property Schedule No. 2** dated as of July 9, 2025 to the Master Tax-Exempt Lease/Purchase Agreement dated as of July 1, 2024 between Providence Capital Network, LLC and Zion Benton Township High School District 126.

The undersigned, being the duly elected, qualified and acting Secretary or Clerk of the Zion Benton Township High School District 126 ("Lessee") does hereby certify, as of July 9, 2025, as follows:

As of the date of the meeting(s) of the governing body of the Lessee at which the above-referenced Master Agreement and the Property Schedule were approved and authorized to be executed, and as of the date hereof, the below-named representative of the Lessee held and holds the office set forth below, and the signature set forth below is his/her true and correct signature.

  
(Signature of Person to Execute Lease/Purchase Agreement)

JAMES J. WELL, CSBO  
(Print Name and Title)

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of July 9, 2025.

\_\_\_\_\_  
Secretary/Clerk

Print Name  
and Title: PATRICIA STEPHEN, BOARD SECRETARY

EXHIBIT 4

Payment of Proceeds Instructions

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Intentionally Omitted.

EXHIBIT 5

Acceptance Certificate

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Intentionally Omitted.

**EXHIBIT 6**

**Bank Qualification And Arbitrage Rebate**

Providence Capital Network, LLC  
8022 Providence Road, Suite 500-100  
Charlotte, North Carolina 28277

Re: **Property Schedule No. 2** to Master Tax-Exempt Lease/Purchase Agreement between Providence Capital Network, LLC and Zion Benton Township High School District 126

**PLEASE CHECK EITHER:**

**Bank Qualified Tax-Exempt Obligation under Section 265**

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

or


☐ Not applicable.

**Arbitrage Rebate**

Eighteen Month Exception:

Pursuant to Treasury Regulations Section 1.148-7(d), the gross proceeds of this Property Schedule will be expended for the governmental purposes for which this Property Schedule was entered into, as follows: at least 15% within six months after the Commencement Date, at least 60% within 12 months after the Commencement Date, and 100% within 18 months after the Commencement Date. If Lessee is unable to comply with Section 1.148-7(d) of the Treasury Regulations, Lessee shall compute rebatable arbitrage on this Agreement and pay rebatable arbitrage to the United States at least once every five years, and within 60 days after payment of the final Lease Payment due under this Agreement.

***Consult tax counsel if there is any chance that the Eighteen Month Exception will not be met.***

Lessee: Zion Benton Township High School District 126
By: 
Name: JAMES J. WOELL
Title: CHIEF SCHOOL BUSINESS OFFICIAL

**\*Please be sure to select ONE option above.**

## **Language for UCC Financing Statements**

### **Property Schedule No. 2**

SECURED PARTY: U.S. Bancorp Government Leasing and Finance, Inc.

DEBTOR: Zion Benton Township High School District 126

This financing statement covers all of Debtor's right, title and interest, whether now owned or hereafter acquired, in and to the equipment leased to Debtor under Property Schedule No. 2 dated July 9, 2025 to that certain Master Tax-Exempt Lease Purchase Agreement dated as of July 1, 2024, in each case between Debtor, as Lessee, and Secured Party, as Assignee, together with all accessions, substitutions and replacements thereto and therefore, and proceeds (cash and non-cash), including, without limitation, insurance proceeds, thereof, including without limiting, all equipment described on Exhibit A attached hereto and made a part hereof.

Debtor has no right to dispose of the equipment.




Notification of Tax Treatment to Tax-Exempt Lease/Purchase Agreement

This **Notification of Tax Treatment** is pursuant to the Master Tax-Exempt Lease/Purchase Agreement dated as of July 1, 2024 and the related Property Schedule No. 2 dated July 9, 2025, between Lessor and Lessee (the "Agreement").

- \_\_\_\_\_ Lessee agrees that this Property Schedule SHOULD be subject to sales/use taxes
- X   Lessee agrees that this Property Schedule should NOT be subject to sales/use taxes and Lessee has included our tax-exemption certificate with this document package
- \_\_\_\_\_ Lessee agrees that this Property Schedule should NOT be subject to sales/use taxes and no tax-exemption certificate is issued to us by the State
- \_\_\_\_\_ Lessee agrees that this Property Schedule is a taxable transaction and subject to any/all taxes
- \_\_\_\_\_ Lessee agrees that this Property Schedule is subject to sales/use taxes and will pay those taxes directly to the State or Vendor

IN WITNESS WHEREOF, Lessee has caused this Notification of Tax Treatment to be executed by their duly authorized representative.

Lessee: Zion Benton Township High School District 126	
By:	
Name:	JAMES J. WEELL
Title:	CHIEF SCHOOL BUSINESS OFFICIAL

## VEHICLE TITLING ADDENDUM

Master Tax-Exempt Lease/Purchase Agreement dated July 1, 2024 and related Property Schedule No. 2 dated July 9, 2025, between Zion Benton Township High School District 126 as Lessee and U.S. Bancorp Government Leasing and Finance, Inc. as Assignee.

1. Assignee and Lessee hereby agree to amend the above referenced Agreement to add additional terms and conditions as set forth below:

Lessee agrees that it will provide to Assignee the original title documentation to the Equipment. Lessee shall provide such title documentation to Assignee within 15 days of Lessee's receipt of such title documentation from the appropriate titling authority. Lessee's failure to provide Assignee with title documentation to the Equipment in a timely fashion shall be deemed a condition of Default as defined in the default paragraph herein subject to remedies available to Assignee pursuant to the remedies paragraph.


2. Location: Assignee agrees that in regard to the location of the equipment, Lessee must be responsible for maintaining records showing the location of each piece of Leased equipment. Lessee will report this location to Assignee upon written request by Assignee. Failure to do so shall constitute a breach of the Agreement, which default shall be governed by the terms and conditions specified in the default and/or remedies paragraph of the Agreement.

3. Lessee will complete the physical titling of the vehicle as required by the state of Lessee's residence and guarantee U.S. Bancorp Government Leasing and Finance, Inc. that U.S. Bancorp Government Leasing and Finance, Inc. will receive the original title to the leased vehicle in a timely manner. Lessee agrees to indemnify U.S. Bancorp Government Leasing and Finance, Inc. from any damage or loss it incurs, including legal fees, due to its failure to complete its agreement herein.

**THE APPLICATION FOR TITLE MUST INCLUDE THE FOLLOWING AS 1<sup>ST</sup> LIEN HOLDER:**

**U.S. BANCORP GOVERNMENT LEASING AND FINANCE, INC.  
1310 MADRID STREET  
MARSHALL, MN 56258**

By signing this Addendum, Lessee acknowledges the above changes to the Agreement and authorizes Assignee to make such changes. In all other respects the terms and conditions of the Agreement remain in full force and effect.

<b>Assignee: U.S. Bancorp Government Leasing and Finance, Inc.</b>	<b>Lessee: Zion Benton Township High School District 126</b>
By:	By: 
Name:	Name: <b>JAMES J. WIELL</b>
Title:	Title: <b>CHIEF SCHOOL BUSINESS OFFICIAL</b>
Date:	Date: <b>JULY 9, 2025</b>

Form **8038-G****Information Return for Tax-Exempt Governmental Bonds**

(Rev. October 2021)

► Under Internal Revenue Code section 149(e)

► See separate instructions.

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

► Go to [www.irs.gov/F8038G](http://www.irs.gov/F8038G) for instructions and the latest information.

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

Part I Reporting Authority		Check box if Amended Return <input type="checkbox"/>			
1 Issuer's name <b>ZION BENTON TOWNSHIP HIGH SCHOOL DISTRICT No. 126</b>	2 Issuer's employer identification number (EIN) <b>36-6004902</b>				
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)					
3b Telephone number of other person shown on 3a					
4 Number and street (or P.O. box if mail is not delivered to street address) <b>3901 W. 21<sup>ST</sup> STREET</b>	Room/suite				
5 Report number (For IRS Use Only) <div style="border: 1px solid black; width: 100px; height: 20px; margin: 0 auto;"></div>					
6 City, town, or post office, state, and ZIP code <b>ZION, IL 60099</b>					
7 Date of issue <b>JULY 1, 2024<sup>5</sup></b>					
8 Name of issue <b>TAX EXEMPT BUS LEASE</b>					
9 CUSIP number					
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information <b>DR. JAMES J. WDELL, CHIEF SCHOOL BUSINESS OFFICIAL</b>					
10b Telephone number of officer or other employee shown on 10a <b>(847) 731-9757</b>					
<b>Part II Type of Issue (Enter the issue price.) See the instructions and attach schedule.</b>					
11 Education . . . . .					
12 Health and hospital . . . . .					
13 Transportation . . . . .					
14 Public safety . . . . .					
15 Environment (including sewage bonds) . . . . .					
16 Housing . . . . .					
17 Utilities . . . . .					
18 Other. Describe ►					
19a If bonds are TANs or RANs, check only box 19a . . . . . <input type="checkbox"/>					
b If bonds are BANs, check only box 19b . . . . . <input type="checkbox"/>					
20 If bonds are in the form of a lease or installment sale, check box . . . . . <input type="checkbox"/>					
<b>Part III Description of Bonds. Complete for the entire issue for which this form is being filed.</b>					
	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	<b>AUGUST 1, 2029</b>	<b>\$ 330,645</b>	<b>\$</b>	<b>4</b> years	<b>6.32</b> %
<b>Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)</b>					
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 refund prior tax-exempt bonds. Complete Part V . . . . .					27
28 Proceeds used to refund prior taxable bonds. Complete Part V . . . . .					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
<b>Part V Description of Refunded Bonds. Complete this part only for refunding bonds.</b>					
31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded . . . . .					years
32 Enter the remaining weighted average maturity of the taxable bonds to be refunded . . . . .					years
33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY) . . . . .					
34 Enter the date(s) the refunded bonds were issued ► (MM/DD/YYYY)					

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 63773S

Form **8038-G** (Rev. 10-2021)



**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 ► (MM/DD/YYYY) \_\_\_\_\_
- 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 bond ► (MM/DD/YYYY) \_\_\_\_\_
- c** Enter the EIN of the issuer of the master pool bond ► \_\_\_\_\_
- d** Enter the name of the issuer of the master pool bond ► \_\_\_\_\_
- 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 ► (MM/DD/YYYY) \_\_\_\_\_

**Signature and Consent**

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  Date 2/14/2025 Type or print name and title JAMES J. WDELL, CSBO

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ►	Firm's EIN ►			
Firm's address ►	Phone no.			



## ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("*Escrow Agreement*") is made as of July 9, 2025 by and among U.S. Bancorp Government Leasing and Finance, Inc. ("*Assignee*"), Zion Benton Township High School District 126 ("*Lessee*") and U.S. BANK NATIONAL ASSOCIATION, as escrow agent ("*Escrow Agent*").

Assignee and Lessee have heretofore entered into that certain Master Tax-Exempt Lease/Purchase Agreement dated as of July 1, 2024 (the "*Master Agreement*") and a Property Schedule No. 2 thereto dated July 9, 2025 (the "*Schedule*") and, together with the terms and conditions of the Master Agreement incorporated therein, the "*Agreement*"). The Schedule contemplates that certain personal property described therein (the "*Equipment*") is to be acquired from the vendor(s) or manufacturer(s) thereof (the "*Vendor*"). After acceptance of the Equipment by Lessee, the Equipment is to be financed by Assignee to Lessee pursuant to the terms of the Agreement.

The Master Agreement further contemplates that Assignee will deposit an amount equal to the anticipated aggregate acquisition cost of the Equipment (the "*Purchase Price*"), being \$292,450.00, with Escrow Agent to be held in escrow and applied on the express terms set forth herein. Such deposit, together with all interest and other additions received with respect thereto (hereinafter the "*Escrow Fund*") is to be applied to pay the Vendor its invoice cost (a portion of which may, if required, be paid prior to final acceptance of the Equipment by Lessee); and, if applicable, to reimburse Lessee for progress payments already made by it to the Vendor of the Equipment.

The parties desire to set forth the terms on which the Escrow Fund is to be created and to establish the rights and responsibilities of the parties hereto.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Escrow Agent hereby agrees to serve as escrow agent upon the terms and conditions set forth herein. The moneys and investments held in the Escrow Fund are for the benefit of Lessee and Assignee, and such moneys, together with any income or interest earned thereon, shall be expended only as provided in this Escrow Agreement, and shall not be subject to levy or attachment or lien by or for the benefit of any creditor of either Lessee or Assignee. Assignee, Lessee and Escrow Agent intend that the Escrow 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 Assignee have a security interest in the Escrow Fund, and such security interest is hereby granted by Lessee to secure payment of all sums due to Assignee under the Master Agreement. For such purpose, Escrow Agent hereby agrees to act as agent for Assignee 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 Escrow Fund, the Assignee's interest therein.

2. On such day as is determined to the mutual satisfaction of the parties (the "*Closing Date*"), Assignee shall deposit with Escrow Agent cash in the amount of the Purchase Price, to be held in escrow by Escrow Agent on the express terms and conditions set forth herein.

On the Closing Date, Escrow Agent agrees to accept the deposit of the Purchase Price by Assignee, and further agrees to hold the amount so deposited together with all interest and other additions received with respect thereto, as the Escrow Fund hereunder, in escrow on the express terms and conditions set forth herein.

3. Escrow Agent shall at all times segregate the Escrow Fund into an account maintained for that express purpose, which shall be clearly identified on the books and records of Escrow Agent as being held in its capacity as Escrow Agent. Securities and other negotiable instruments comprising the Escrow Fund from time to time shall be held or registered in the name of Escrow Agent (or its nominee). The Escrow Fund shall not, to the extent permitted by applicable law, be subject to levy or attachment or lien by or for the benefit of any creditor of any of the parties hereto (except with respect to the security interest therein held by Assignee).

4. The cash comprising the Escrow Fund from time to time shall be invested and reinvested by Escrow Agent in one or more investments as directed by Lessee. Absent written direction from Lessee, the cash will be invested in the U.S. Bank National Association Money Market Deposit Fund. See Exhibit 1 Investment Direction Letter. Lessee represents and warrants to Escrow Agent and Assignee that the investments selected by Lessee for investment of the Escrow Fund are permitted investments for Lessee under all applicable laws. Escrow Agent will use due diligence to

collect amounts payable under a check or other instrument for the payment of money comprising the Escrow Fund and shall promptly notify Lessee and Assignee in the event of dishonor of payment under any such check or other instruments. Interest or other amounts earned and received by Escrow Agent with respect to the Escrow Fund shall be deposited in and comprise a part of the Escrow Fund. Escrow Agent shall maintain accounting records sufficient to permit calculation of the income on investments and interest earned on deposit of amounts held in the Escrow Fund. The parties acknowledge that to the extent regulations of the Comptroller of Currency or other applicable regulatory entity grant a right to receive brokerage confirmations of security transactions of the escrow, the parties waive receipt of such confirmations, to the extent permitted by law. The Escrow Agent shall furnish a statement of security transactions on its regular monthly reports. Attached as Exhibit 6 is the Class Action Negative Consent Letter to be reviewed by Lessee.

5. Upon request by Lessee and Assignee, Escrow Agent shall send monthly statements of account to Lessee and Assignee, which statements shall set forth all withdrawals from and interest earnings on the Escrow Fund as well as the investments in which the Escrow Fund is invested.

6. Escrow Agent shall take the following actions with respect to the Escrow Fund:

(a) Upon Escrow Agent's acceptance of the deposit of the Purchase Price, an amount equal to Escrow Agent's acceptance fee, as set forth on Exhibit 2 hereto, shall be disbursed from the Escrow Fund to Escrow Agent in payment of such fee.

(b) Escrow Agent shall pay costs of the Equipment upon receipt of a duly executed Requisition Request (substantially in the format of Exhibit 3) signed by Assignee and Lessee. Lessee's authorized signatures are provided in Exhibit 5 attached hereto. Escrow Agent will use best efforts to process requests for payment within one (1) business day of receipt of requisitions received prior to 2:00 p.m. Central Time. The final Requisition shall be accompanied by a duly executed Final Acceptance Certificate form attached as Exhibit 4 hereto.

Escrow Agent is authorized but shall not be required to seek confirmation of such instructions by telephone call-back to any person designated by the instructing party on Exhibit 5 hereto, and Escrow Agent may rely upon the confirmation of anyone purporting to be a person so designated. The persons and telephone numbers for call-backs may be changed only in writing actually received and acknowledged by Escrow Agent and shall be effective only after Escrow Agent has a reasonable opportunity to act on such changes. If Escrow Agent is unable to contact any of the designated representatives identified in Exhibit 5, Escrow Agent is hereby authorized but shall be under no duty to seek confirmation of such instructions by telephone call-back to any one or more of Lessee's or Assignee's executive officers ("**Executive Officers**"), as Escrow Agent may select. Such Executive Officer shall deliver to Escrow Agent a fully executed incumbency certificate, and Escrow Agent may rely upon the confirmation of anyone purporting to be any such officer. Lessee and Assignee agree that Escrow Agent may at its option record any telephone calls made pursuant to this Section. Escrow Agent in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by Lessee and Assignee to identify (i) the beneficiary, (ii) the beneficiary's bank, or (iii) an intermediary bank, even when its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank so designated. Lessee and Assignee acknowledge that these optional security procedures are commercially reasonable.

(c) Upon receipt by Escrow Agent of written notice from Assignee that an Event of Default or an Event of Nonappropriation (if provided for under the Master Agreement) has occurred under the Agreement, all funds then on deposit in the Escrow Fund shall be paid to Assignee for application in accordance with the Master Agreement, and this Escrow Agreement shall terminate.

(d) Upon receipt by Escrow Agent of written notice from Assignee that the purchase price of the Equipment has been paid in full, Escrow Agent shall pay the funds then on deposit in the Escrow Fund to Assignee to be applied first to the next Lease Payment due under the Master Agreement, and second, to prepayment of the principal component of Lease Payments in inverse order of maturity without premium. To the extent the Agreement is not subject to prepayment, Assignee consents to such prepayment to the extent of such prepayment amount from the Escrow Fund. Upon disbursement of all amounts in the Escrow Fund, this Escrow Agreement shall terminate.



(e) This Escrow Agreement shall terminate upon the distribution of all the amounts in the Escrow Fund pursuant to any applicable provision of this Agreement, and Escrow Agent will thereafter have no further obligation or liability whatsoever with respect to this Agreement.

7. The fees and expenses, including any legal fees, of Escrow Agent incurred in connection herewith shall be the responsibility of Lessee. The basic fees and expenses of Escrow Agent shall be as set forth on Exhibit 2 and Escrow Agent is hereby authorized to deduct such fees and expenses from the Escrow Fund as and when the same are incurred without any further authorization from Lessee or Assignee. Escrow Agent may employ legal counsel and other experts as it deems necessary for advice in connection with its obligations hereunder. Escrow Agent waives any claim against Assignee with respect to compensation hereunder.

8. Escrow Agent shall have no liability for acting upon any written instruction presented by Assignee in connection with this Escrow Agreement, which Escrow Agent in good faith believes to be genuine. Furthermore, Escrow Agent shall not be liable for any act or omission in connection with this Escrow Agreement except for its own negligence, willful misconduct or bad faith. Escrow Agent shall not be liable for any loss or diminution in value of the Escrow Fund as a result of the investments made by Escrow Agent.

9. Escrow Agent may resign at any time by giving thirty (30) days' prior written notice to Assignee and Lessee. Assignee may at any time remove Escrow Agent as Escrow Agent under this Escrow Agreement upon written notice to Lessee and Escrow Agent. Such removal or resignation shall be effective on the date set forth in the applicable notice. Upon the effective date of resignation or removal, Escrow Agent will transfer the Escrow Fund to the successor Escrow Agent selected by Assignee.

10. Lessee hereby represents, covenants and warrants that pursuant to Treasury Regulations Section 1.148-7(d), the gross proceeds of the Agreement will be expended for the governmental purposes for which the Agreement was entered into, as follows: at least 15% within six months after the Commencement Date, such date being the date of deposit of funds into the Escrow Fund, at least 60% within 12 months after the Commencement Date, and 100% within 18 months after the Commencement Date. If Lessee is unable to comply with Section 1.148-7(d) of the Treasury Regulations, Lessee shall, at its sole expense and cost, compute rebatable arbitrage on the Agreement and pay rebatable arbitrage to the United States at least once every five years, and within 60 days after payment of the final rental or Lease Payment due under the Agreement.

11. In the event of any disagreement between the undersigned or any of them, and/or any other person, resulting in adverse claims and demands being made in connection with or for any moneys involved herein or affected hereby, Escrow Agent shall be entitled at its option to refuse to comply with any such claim or demand, so long as such disagreement shall continue, and in so refusing Escrow Agent may refrain from making any delivery or other disposition of any moneys involved herein or affected hereby and in so doing Escrow Agent shall not be or become liable to the undersigned or any of them or to any person or party for its failure or refusal to comply with such conflicting or adverse demands, and Escrow Agent shall be entitled to continue so to refrain and refuse so to act until:

(a) the rights of the adverse claimants have been finally adjudicated in a court assuming and having jurisdiction of the parties and the moneys involved herein or affected hereby; or

(b) all differences shall have been adjusted by Master Agreement and Escrow Agent shall have been notified thereof in writing signed by all of the persons interested.

12. All notices (excluding billings and communications in the ordinary course of business) hereunder shall be in writing, and shall be sufficiently given and served upon the other party if delivered (a) personally, (b) by United States registered or certified mail, return receipt requested, postage prepaid, (c) by an overnight delivery by a service such as Federal Express or Express Mail from which written confirmation of overnight delivery is available, (d) by facsimile with a confirmed receipt or (e) by email by way of a PDF attachment thereto. Notice shall be effective upon receipt except for notice via email, which shall be effective only when the Recipient, by return email or notice delivered by other method provided for in this Section, acknowledges having received that email (with an automatically generated receipt or similar notice not constituting an acknowledgement of an email receipt for purposes of this Section).

Escrow Agent shall have the right to accept and act upon any notice, instruction, or other communication, including any funds transfer instruction, (each, a "Notice") received pursuant to this Agreement by electronic transmission (including by e-mail, facsimile transmission, web portal or other electronic methods) and shall not have any duty to confirm that the

person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by Escrow Agent to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to Escrow Agent) shall be deemed original signatures for all purposes. Each other party assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to Escrow Agent, including without limitation the risk of Escrow Agent acting on an unauthorized Notice, and the risk of interception or misuse by third parties. Notwithstanding the foregoing, Escrow Agent may in any instance and in its sole discretion require that a Notice in the form of an original document bearing a manual signature be delivered to Escrow Agent in lieu of, or in addition to, any such electronic Notice.

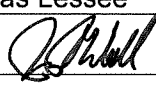
13. This Escrow Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns. No rights or obligations of Escrow Agent under this Escrow Agreement may be assigned without the prior written consent of Assignee.

14. This Escrow Agreement shall be governed by and construed in accordance with the laws in the state of the Escrow Agent's location. This Escrow Agreement constitutes the entire Agreement between the parties hereto with respect to the subject matter hereof, and no waiver, consent, modification or change of terms hereof shall bind any party unless in writing signed by all parties.

15. This Escrow Agreement and any written direction may be executed in two or more counterparts, which when so executed shall constitute one and the same agreement or direction.

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be duly executed as of the day and year first above set forth.

U.S. Bancorp Government Leasing and Finance, Inc., as Assignee
By:
Name:
Title:
Address: 13010 SW 68 <sup>th</sup> Parkway, Suite 100 Portland, OR 97223

Zion Benton Township High School District 126, as Lessee
By: 
Name: JAMES J. WELL
Title: CSBO
Address: 3901 21st St. Zion, Illinois 60099

U.S. BANK NATIONAL ASSOCIATION, as Escrow Agent
By:
Name:
Title:
Address: U.S. Bank National Association Global Corporate Trust 950 17 <sup>th</sup> Street, 5 <sup>th</sup> Floor Denver, CO 80202

EXHIBIT 1

**U.S. BANK NATIONAL ASSOCIATION  
MONEY MARKET ACCOUNT AUTHORIZATION FORM  
DESCRIPTION AND TERMS**

The U.S. Bank Money Market account is a U.S. Bank National Association ("U.S. Bank") interest-bearing money market deposit account designed to meet the needs of U.S. Bank's Corporate Trust Services Escrow Group and other Corporate Trust customers of U.S. Bank. Selection of this investment includes authorization to place funds on deposit and invest with U.S. Bank.

U.S. Bank uses the daily balance method to calculate interest on this account (actual/365 or 366). This method applies a daily periodic rate to the principal balance in the account each day. Interest is accrued daily and credited monthly to the account. Interest rates are determined at U.S. Bank's discretion, and may be tiered by customer deposit amount.

The owner of the account is U.S. Bank as Agent for its trust customers. U.S. Bank's trust department performs all account deposits and withdrawals. Deposit accounts are FDIC Insured per depositor, as determined under FDIC Regulations, up to applicable FDIC limits.

**AUTOMATIC AUTHORIZATION**

In the absence of specific written direction to the contrary, U.S. Bank is hereby directed to invest and reinvest proceeds and other available moneys in the U.S. Bank Money Market Account. The U.S. Bank Money Market Account is a permitted investment under the operative documents and this authorization is the permanent direction for investment of the moneys until notified in writing of alternate instructions.

Zion Benton Township High School District  
126

\_\_\_\_\_  
Company Name

  
\_\_\_\_\_  
Signature of Authorized Directing Party

\_\_\_\_\_  
Trust Account Number – includes existing and  
future sub-accounts unless otherwise directed

*CSBD*     *2/14/2025*  
\_\_\_\_\_  
Title/Date

## EXHIBIT 2

### Schedule of Fees for Services as Escrow Agent Equipment Lease Purchase Escrow

CTS01010A	<b>Acceptance Fee:</b> The acceptance fee includes the administrative review of documents, initial set-up of the account, and other reasonably required services up to and including the closing. This is a one-time, non-refundable fee, payable at closing.	WAIVED
CTS04880	<b>Escrow Agent, One Time:</b> Administration fee for the standard escrow agent services associated with the administration of the account. One-time administration fees are payable in advance.	\$375
	<b>Direct Out of Pocket Expenses</b> Reimbursement of expenses associated with the performance of our duties, including but not limited to publications, legal counsel after the initial close, travel expenses and filing fees.	At Cost

**Extraordinary Administration Services.** Extraordinary Administration Services ("EAS") are duties, responsibilities or activities not expected to be provided by the escrow agent at the outset of the transaction, not routine or customary, and/or not incurred in the ordinary course of business, and may require analysis or interpretation. Billing for fees and expenses related to EAS is appropriate in instances where particular inquiries, events or developments are unexpected, even if the possibility of such circumstances could have been identified at the inception of the transaction, or as changes in law, procedures, or the cost of doing business demand. At our option, EAS may be charged on an hourly (time expended multiplied by current hourly rate), flat or special fee basis at such rates or in such amounts in effect at the time of such services, which may be modified by us in our sole and reasonable discretion from time to time. In addition, all fees and expenses incurred by the escrow agent, in connection with the escrow agent's EAS and ordinary administration services and including without limitation the fees and expenses of legal counsel, financial advisors and other professionals, charges for wire transfers, checks, internal transfers and securities transactions, travel expenses, communication costs, postage (including express mail and overnight delivery charges), copying charges and the like will be payable, at cost, to the escrow agent. EAS fees are due and payable in addition to annual or ordinary administration fees. Failure to pay for EAS owed to U.S. Bank when due may result in interest being charged on amounts owed to U.S. Bank for extraordinary administration services fees and expenses at the prevailing market rate.

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event your transaction is not finalized, any related out-of-pocket expenses will be billed to you directly. Absent your written instructions to sweep or otherwise invest, all sums in your account will remain uninvested and no accrued interest or other compensation will be credited to the account. Payment of fees constitutes acceptance of the terms and conditions set forth.

#### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

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 we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

### EXHIBIT 3

#### REQUISITION REQUEST

The Escrow Agent is hereby requested to pay from the Escrow Fund established and maintained under that certain Escrow Agreement dated as of July 9, 2025 (the "*Escrow Agreement*") by and among U.S. Bancorp Government Leasing and Finance, Inc. (the "*Assignee*"), Zion Benton Township High School District 126 (the "*Lessee*"), and U.S. Bank National Association (the "*Escrow Agent*"), the amount set forth below to the named payee(s). The amount shown is due and payable under a purchase order or contract (or has been paid by and not previously reimbursed to Lessee) with respect to equipment being financed under that certain Master Tax-Exempt Lease Purchase Agreement dated as of July 1, 2024 (the "*Master Agreement*") and Property Schedule No. 2 thereto dated July 9, 2025 (the "*Schedule*" and, together with the terms and conditions of the Master Agreement incorporated therein, the "*Agreement*"), by and between the Assignee and the Lessee, and has not formed the basis of any prior requisition request.

Pursuant to Section 6(b) of the above-referenced Escrow Agreement, Assignee and Lessee hereby instruct Escrow Agent to disburse funds from the Escrow Account to Payee, as provided below:

Payee: \_\_\_\_\_  
Amount: \_\_\_\_\_

**Wire/ACH**

Bank Name:  
Bank Address:  
ABA No.:  
Account Name:  
Account No.:

**Check**

Name:  
Address 1:  
Address 2:  
City/State  
Zip Code:

Payee: \_\_\_\_\_  
Amount: \_\_\_\_\_

**Wire/ACH**

Bank Name:  
Bank Address:  
ABA No.:  
Account Name:  
Account No.:

**Check**

Name:  
Address 1:  
Address 2:  
City/State  
Zip Code:

Payee: \_\_\_\_\_  
Amount: \_\_\_\_\_

**Wire/ACH**

Bank Name:  
Bank Address:  
ABA No.:  
Account Name:  
Account No.:

**Check**

Name:  
Address 1:  
Address 2:  
City/State  
Zip Code:

The undersigned, as Lessee under the Master Agreement, hereby certifies:

1. The items of the Equipment being acquired with the proceeds of this disbursement have been delivered and installed at the location(s) contemplated by the Master Agreement. The Lessee has conducted such inspection and/or testing of the Equipment being acquired with the proceeds of this disbursement as it deems necessary and appropriate, and such Equipment has been accepted by Lessee.
2. The costs of the Equipment to be paid from the proceeds of this disbursement have been properly incurred, are a proper charge against the Escrow Fund and have not been the basis of any previous disbursement.
3. No part of the disbursement requested hereby will be used to pay for materials not yet incorporated into the Equipment or for services not yet performed in connection therewith.

4. The Equipment is covered by insurance in the types and amounts required by the Agreement.
5. No Event of Default or Event of Nonappropriation (if applicable), as each such term is defined in the Master Agreement, and no event which with the giving of notice or lapse of time, or both, would become such an Event of Default or Event of Nonappropriation has occurred and is continuing on the date hereof.
6. If Lessee paid an invoice prior to the commencement date of the Master Agreement, and is requesting reimbursement for such payment, Lessee has satisfied the requirements for reimbursement set forth in Treas. Reg. §1.150-2.

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

<b>Assignee: U.S. Bancorp Government Leasing and Finance, Inc.</b>	<b>Lessee: Zion Benton Township High School District 126</b>
By:	By:
Name:	Name:
Title:	Title:

## Exhibit 4

### Final Acceptance Certificate

Providence Capital Network, LLC  
8022 Providence Road, Suite 500-100  
Charlotte, North Carolina 28277


Re: **Property Schedule No. 2** to Master Tax-Exempt Lease/Purchase Agreement between Providence Capital Network, LLC and Zion Benton Township High School District 126

Ladies and Gentlemen:

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

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

Acceptance Date: JULY 9, 2025

<b>Lessee: Zion Benton Township High School District 126</b>
By: 
Name: <u>JAMES J. WELL</u>
Title: <u>CSBO</u>

## Exhibit 5


Each of the following person(s) is a **Lessee Representative** authorized to execute escrow documents and direct Escrow Agent as to all matters, including fund transfers, address changes and contact information changes, on Recipient's behalf (only one signature required):

JAMES J. WELLS  
Name

  
Specimen signature

(949) 731-9757  
Telephone No

SACRAMENTO SOSBE  
Name

  
Specimen signature

847.731.9752  
Telephone No

\_\_\_\_\_  
Name

\_\_\_\_\_  
Specimen signature

\_\_\_\_\_  
Telephone No

*(Note: If only one person is identified above, please add the following language:)*

The following persons (not listed above) are authorized for call-back confirmations:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Name

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Name

\_\_\_\_\_  
Telephone Number



**Exhibit 6**

**Class Action Negative Consent Letter**

July 9, 2025

Zion Benton Township High School District 126  
3901 21st St.  
Zion, Illinois 60099

RE: USBGLF/Zion Benton Township High School District 126 - - Class Action Litigation Claims

Dear Sacramento Sosbe:

U.S. Bank National Association ("U.S. Bank") has established its policies and procedures relative to class action litigation claims filed on behalf of its clients' accounts. This policy may impact future claims filed by U.S. Bank on behalf of the above-referenced account. Listed below are the policies regarding class action litigation claims:

1. U.S. Bank will file class action litigation claims, at no charge, on behalf of open, eligible agency or custody accounts upon receipt of proper documented authorization. This notice, with your ability to opt out as further described below, constitutes such documented authorization.
2. U.S. Bank will not file claims for agency or custody accounts that were open during the class action period but were closed prior to receipt of any notice of the class action litigation.
3. Assuming requisite information is provided by the payor to identify the applicable account, settlement proceeds of the class action litigation will be posted within a reasonable time following receipt of such proceeds to the entitled accounts that are open at such time. If entitled accounts are closed prior to distribution and receipt of settlement proceeds, they will be remitted to entitled beneficiaries or successors of the account net of any research and filing fees. Proceeds, less any research and filing fees, will be escheated if the entitled beneficiaries or successors of the account cannot be identified /located.

If you wish U.S. Bank to continue to file class action litigation proofs of claim on behalf of your account, you do not need to take any further action. However, if you do not wish U.S. Bank to file class action proofs of claim on behalf of your account, you may notify us of this election by returning this letter with your signature and date provided below within 30 days or by filing a separate authorization letter with your Account Manager by the same date.

The authorization and understanding contained in this communication constitutes an amendment of any applicable provisions of the account document for the above-referenced account.

If you have any questions, please contact me at the below number.

Sincerely,  
Mike McGuire  
Vice President  
303.585.4594

☐ No, U.S. Bank is not authorized to file class action litigation proofs of claim on behalf of the above-referenced account(s). By making this election, I acknowledge that U.S. Bank is not responsible for forwarding notices received on class action or litigation claims.

\_\_\_\_\_  
Authorized Signature

## INSURANCE AUTHORIZATION AND VERIFICATION

Date: July 9, 2025

Property Schedule No. 2

To: Zion Benton Township High School District 126  
(the "Lessee")

From: Providence Capital Network, LLC (the "Lessor")  
8022 Providence Road, Suite 500-100  
Charlotte, North Carolina 28277

**TO THE LESSEE:** In connection with the above-referenced Property Schedule, Lessor requires proof in the form of this document, executed by both Lessee\* and Lessee's agent, that Lessee's insurable interest in the financed property (the "Property") meets Lessor's requirements as follows, with coverage including, but not limited to, fire, extended coverage, vandalism, and theft:

**Lessor, AND ITS SUCCESSORS AND ASSIGNS, shall be covered as both ADDITIONAL INSURED and LENDER'S LOSS PAYEE with regard to all equipment financed or leased by policy holder through or from Lessor. All such insurance shall contain a provision to the effect that such insurance shall not be canceled or modified without first giving written notice thereof to Lessor and Lessee at least thirty (30) days in advance of such cancellation or modification.**


**Lessee must carry GENERAL LIABILITY (and/or, for vehicles, Automobile Liability) in the amount of no less than \$1,000,000.00 (one million dollars).**

**Lessee must carry PROPERTY Insurance (or, for vehicles, Physical Damage Insurance) in an amount no less than the 'Insurable Value' \$292,450.00, with deductibles no more than \$25,000.00.**

*\*Lessee: Please execute this form and return with your document package. Please fax this form to your insurance agency for endorsement. In lieu of agent endorsement, Lessee's agency may submit insurance certificates demonstrating compliance with all requirements.*

**By signing, Lessee authorizes the Agent named below: 1) to complete and return this form as indicated; and 2) to endorse the policy and subsequent renewals to reflect the required coverage as outlined above.**

Agency/Agent:	CLIC	TYLER MACLENZIE
Address:	2850 GOLF RD. ROLLING MEADOWS, IL 60008	
Phone/Fax:	(630) 285-4373	
Email:	TYLER_MACLENZIE@RPAdmin.com	

Lessee: Zion Benton Township High School District 126
By: 
Name: JAMES J. WELL
Title: CSBO

**TO THE AGENT:** In lieu of providing a certificate, please execute this form in the space below and promptly send a PDF scan to Assignee at: [EF.Docs.GLF@usbank.com](mailto:EF.Docs.GLF@usbank.com) - This fully endorsed form shall serve as proof that Lessee's insurance meets the above requirements.

**Agent hereby verifies that the above requirements have been met in regard to the Property listed below.**

Print Name of Agency: X \_\_\_\_\_

By: X \_\_\_\_\_  
(Agent's Signature)

Print Name: X \_\_\_\_\_

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

**Insurable Value: \$292,450.00**

**ATTACHED: PROPERTY DESCRIPTION FOR PROPERTY SCHEDULE NO. 2**



Government Leasing and Finance, Inc.

## FIRST PAYMENT INVOICE

**PLEASE RETURN THIS PORTION WITH YOUR PAYMENT**

SCHEDULE NUMBER: 077-0001560-002

DUE DATE: August 1, 2025

CREATE DATE: February 4, 2025

AMOUNT DUE: \$66,129.00

Zion Benton Township High School District 126  
3901 21st St.  
Zion, Illinois 60099  
Attention: Accounts Payable Dept.  
Customer Phone Number: 874.731.9752

U.S. Bancorp Government Leasing and Finance, Inc.  
P.O. Box 959067  
1005 Convention Plaza  
St. Louis, MO 63101-9067

**PLEASE RETAIN THIS PORTION FOR YOUR RECORDS**

**ALL PAYMENTS MUST BE SENT TO THIS ADDRESS:**

**U.S. BANCORP GOVERNMENT LEASING AND FINANCE, INC.  
PO BOX 959067  
ST. LOUIS, MO 63101**

Overnight Address:  
U.S. Bancorp Government Leasing and Finance, Inc.  
3180 Rider Trail S.  
Earth City, MO 63045

ACCOUNT: 077-0001560-002  
AMOUNT DUE: \$66,129.00  
DUE DATE: August 1, 2025  
CREATE DATE: February 4, 2025

QUESTIONS? PLEASE CALL (800) 680-0560

### INVOICE SUMMARY

Current Charges	\$66,129.00
Total Due	\$66,129.00

**TOTAL AMOUNT DUE THIS INVOICE MUST BE PAID WITHIN TEN (10) DAYS TO AVOID LATE CHARGES**

