

WINTRUST
CAPITAL

Date: March 11, 2015

To: Mr. Mark Staehlin
Controller
Community High School District 99
6301 Springside Avenue
Downers Grove, IL 60516-2488

From: Jeff Wolinski
Wintrust Capital
9700 W. Higgins Road
Rosemont, IL 60018

Re: Lease Guidance Line for \$2,000,000.00 –SUBJECT TO FINAL CREDIT APPROVAL

Wintrust Capital is pleased to present this equipment lease guidance line facility thru December 31, 2015 for your upcoming equipment expenditures. The details of the proposed transaction are as follows:

Lessor: Wintrust Capital

Lessee: Community High School District 99

Guidance Line: \$2,000,000.00 of eligible Equipment

Cross Default/Collateral: The lease will be cross-defaulted and cross-collateralized against other existing Wintrust debt of the Lessee.

Equipment: Technology, FF&E, and other equipment

Equipment (Teachers)	Qty	Cost/Unit	Total Cost
Lenovo Laptops E540	75	\$ 565.00	\$ 42,375.00
Lenovo ThinkPad Yoga S1 Tablets	409	\$ 1,150.00	\$ 470,350.00
			\$ 512,725.00
Equipment (Students)	Qty	Cost/Unit	Total Cost
Acer C720 Chromebooks	3,700	\$ 299.00	\$ 1,106,300.00
Google Management SW	3,700	\$ 25.50	\$ 94,350.00
Cases	3,700	\$ 12.65	\$ 46,805.00
		\$ 337.15	\$ 1,247,455.00
Total Cost (Teachers & Students)	\$ 1,760,180.00		
Annual Lease Rate Factor	0.3381763		
Annual Rental Rate	\$ 595,251.19		

Lease Term: 3 years per lease schedule

Lease Rate Factor (LRF): The **TAX EXEMPT** annual lease rate factor is .3381763.

Indexed Rates: The lease rate factor quoted above is as of February 24, 2015. It will float based upon changes in the 2 year swap rates. Upon lease commencement, the lease payment will be **fixed** for the term of the lease, subject to the terms of the lease schedule and master lease agreement. The current rate is 1.46%.

Payment Frequency: Billed annually, in advance, via electronic transfer (ACH).

Advance Rental Payments: None required

Lease Commencement:	First day of the calendar quarter following acceptance of all the equipment.
End of Lease Options:	Lessee will have the following option at the end of the lease term: 36 month Capital Lease with \$1 Purchase Option: <ul style="list-style-type: none"> • <u>Purchase Option:</u> Purchase all of the leased equipment assets for \$1.00.
Net Lease:	The lease will be a "net lease", meaning that Lessee will be responsible for all expenses, maintenance, taxes and insurance relating to the purchase, lease, possession and use of the equipment. Taxes are excluded from the LRF and will be billed at the applicable state, county, and city rates for the location at which the equipment is installed.
How It Works and Progress Funding:	Lessee will elect to lease equipment under the Guidance Line thru December 31, 2015 with an aggregate cost not to exceed \$2,000,000.00 Throughout the quarter, Lessor will order and fund equipment (per the Lessee's request) under the guidance line schedule. Lessor will finance progress payments to the vendor during the quarter with Lessee responsible for a prorated interest only (per diem) rent for the equipment fundings prior to the quarterly lease commencement. Lessee will approve invoices for Equipment received throughout the quarter. At the end of each quarter, Lessee will sign a Certificate of Acceptance detailing all of the equipment that was delivered and paid for during the quarter.
Financial Statements:	Lessee to provide financial statements and to provide full year-end audited or reviewed financial statements, in accordance with the requirements within their senior debt facility.
Document prep / Other Fees:	Lessee to pay a one-time fee of \$750 at the execution of the master lease, plus all out of pocket costs, including UCC searches and filings and any legal or other fees necessary to complete the lease.
Other:	This lease will qualify as a bank qualified tax exempt lease with an opinion of counsel stating such.
Final Approval:	Final approval subject to formal bank credit approval, documentation acceptable to Lessor which includes a non-appropriation addendum, no material adverse change in Lessee's business or financial condition, and review of detailed equipment list.
Expiration of Proposal:	This proposal expires at midnight CDT on March 19, 2015.

This proposal is non-binding, is for discussion purposes only and is not a commitment to provide or arrange financing. This summary of terms and conditions set forth in this proposal is not intended to be all-inclusive. Any terms and conditions not specifically addressed herein will be subject to the execution and delivery of final, definitive transaction agreements.

This proposal is governed by the internal laws of the State of Illinois. It is also understood that all the information contained in this proposal is confidential and should not be disclosed except to those individuals who are your officers, employees or advisors who have a need to know the information to evaluate the proposed lease financing.

Thank you for the opportunity to provide you with this proposal. We look forward to your response and the opportunity to work with you, the management team and the company. If there are any questions, we would appreciate the opportunity to discuss this proposal with you in more detail. Please do not hesitate to contact me directly at 847-939-9696.

If you are in agreement with the terms and conditions of this proposal, please indicate your acceptance by signing below. Please contact me directly via email (jwolinski@wintrust.com) or phone if you have any questions or need any additional information.

Best Regards,

ACCEPTED AND AGREED TO:

Jeff Wolinski
Vice President, Wintrust Capital

Mark Staehlin, Controller

Date: _____