



December 18, 2024

Howard Lake-Waverly-Winsted Public Schools  
8700 County Road 6 SW  
Howard Lake, MN 55349

To whom it may concern:

Huntington Equipment Finance, through Daktronics, is pleased to provide you with the following customized payment plan for your new equipment purchase. This quote is provided for discussion purposes only and is subject to credit approval by Lessor and execution of final documentation that is acceptable to both parties. Lessor shall pay Daktronics for the equipment upon delivery on your behalf and acceptance of the equipment by Lessee. Terms and conditions are as follows:

**LESSOR:** Huntington Equipment Finance

**LESSEE:** Howard Lake-Waverly-Winsted Public Schools

Equipment Cost (Excluding Tax)	<b>\$134,508</b>
Term (Years)	<b>5 years</b>
Structure	<b>\$1 Lease Purchase</b>
5 Annual Payments	<b>\$30,071</b>

\* Applicable taxes will be added. Upon request: Annual, Bi-Annual, Quarterly, Monthly, Step Up payment options available.

**REQUIRED FINANCIAL INFORMATION:** Completed credit application and last two years of audited financial statements.

**PAYMENT PROTECTION:** The Payment Amount is based on a cost of funds represented by the SOFR Swap Rate (fixed rate swap for floating SOFR) for a similar term as the proposed lease term. The Payment Amount is subject to change.

The above Lease Payment has been indexed to the Swap Rate. "Swap Rate" means, as of the applicable date, the "ICE Swap Rate - USD Rates SOFR 1100" as published by Intercontinental Exchange, Inc. on its website, [www.theice.com](http://www.theice.com), for a similar term to the Lease Term (interpolated as necessary), for the date that is three (3) business days prior to the applicable date (or, if no rate is quoted for such date, the next business day for which such rate is quoted); or, if such index is no longer available or so published, the rate determined by Lessor under a similar successor index chosen by Lessor in its sole discretion.

**ASSOCIATED COSTS:** \$250 documentation fee due with signed contract.

I trust that you will find contents of this payment plan to your satisfaction. To set up an initial call or to provide questions in writing, please contact Scott Glass at 503-758-4302 or [scott.glass@daktronics.com](mailto:scott.glass@daktronics.com).

Upon agreement of the above terms, Huntington Equipment Finance will initiate the credit approval process and prepare final documentation thereafter.