



ASSOCIATES, INC. - AUTO AND EQUIPMENT LEASING

March 28, 1986

Mr. Don Piper
Coastal Telephone Systems
Route 2, Box 995
Yulee, FL 32097

Dear Don:

Enclosed is the paperwork for Nassau County, Building and Zoning Department.

Note on the paperwork for a municipal lease, you (Coastal) become the initial lessor, then immediately assign your interest to the Funding Source (ALS).

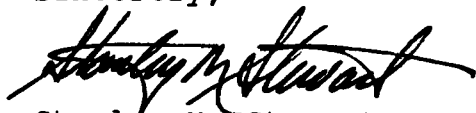
The application and the three lease documents must be signed/completed as indicated. (Also, with the possibility of an additional system you described for Nassau County, it would be helpful if you could get a financial statement from the county.)

Their check for \$96.17 (1st payment) should be made to American Leasing Services. Your invoice should read: Sold to American Leasing Services, Ship to Nassau County, Building and Zoning Department, 2290 South 8th Street, Fernandina Beach, FL 32034.

Please return all original documents with your invoice and their check to me for processing.

If you have any questions, please call.

Sincerely,



Stanley M. Stewart

SMS:ss

Enclosures



Federal • Municipal • Corporate

ASSIGNMENT AND WARRANTY OF TITLE

For value received, COASTAL TELEPHONE SYSTEMS ("Assignor") does hereby sell, assign and transfer to American Leasing Services ("ALS") its successors and assigns (i) all of its rights, title and interest in and to the Governmental Lease-Purchase Agreement dated 4/16, 1986, between Assignor as Lessor and NASSAU COUNTY as Lessee (hereinafter said Governmental Lease/Purchase Agreement and any supplements, amendments, additions thereof and any extensions or renewals thereof is referred to as the "Lease"), (ii) all monies, sums and amounts now due or hereafter to become due under the Lease, and (iii) all right, title, and interest of Assignor in and to each item of property described in the Lease.

Assignor represents and warrants that Assignor has good title to the Lease and each item of property described therein, that Assignor has made no sale or assignment except to ALS of any interest covered hereby, and said interest is free from liens or encumbrances that all rentals and other payments due under the Lease to the date hereof have been made; that the Lease is genuine and in all respects what it purports to be; to Assignor's best knowledge that the Lessee had full authority to enter into the Lease; that the property described in the Lease has been delivered into the possession of the Lessee, that ALS shall not be liable for and does not assume responsibility for the performance of any of the covenants, agreements or obligations specified in the Lease to be kept, paid or performed by Assignor and in particular ALS assumes no obligation or responsibility for maintenance of the equipment, contractor's or manufacturer's warranties, provision for training or materials, or any other obligations of manufacturer or of Assignor arising under the Lease and Assignor will keep and perform all such covenants, agreements and obligations to the same extent as though this Assignment and Warranty of Title had not been made.

In the event of the breach of any representation made by Assignor to Lessee or herein contained, Assignor will upon receipt from ALS of written demand that it do so, repurchase the Lease from ALS for cash in an amount equal to the "Stipulated Value" stipulated under the Lease as of the date on which the most recent payment was made plus interest at 12% per annum.

Assignor hereby constitutes and irrevocably appoints ALS the true and lawful attorney of Assignor to demand, receive and enforce payments and to give receipts, releases and satisfactions either in the name of ALS or in the name of the Assignor in the same manner and with the same effect as Assignor could do if this Assignment and Warranty of Title had not been made. Assignor hereby authorizes Assignee to communicate directly with Lessee for the purposes of confirming compliance with requirements of the Lease.

Assignor hereby authorizes and directs said Lessee to make payment direct and solely AMERICAN LEASING SERVICES

Dated at _____
on this _____ day of _____, 19____.

COASTAL TELEPHONE SYSTEMS ("Assignor")

✓ By: Donald D. Piper

✓ Title: Owner

ACKNOWLEDGED AND APPROVED:

American Leasing Services

By: _____

Title: _____

NOTICE OF ASSIGNMENT AND REQUEST

COASTAL TELEPHONE SYSTEMS

("LESSOR")

HEREBY GIVES NOTICE TO NASSAU COUNTY ("LESSEE")

THAT LESSOR HAS ASSIGNED ALL RIGHTS TO PAYMENTS UNDER THE
EQUIPMENT LEASE-PURCHASE AGREEMENT ("LESSEE") DATED

_____, 19__, BETWEEN LESSOR AND LESSEE TO AMERICAN
LEASING SERVICES, INC. ASSIGNEE. LESSOR HEREBY REQUESTS,
GIVES NOTICE AND INSTRUCTS LESSEE THAT THE PAYMENTS THAT
HEREAFTER COME DUE PURSUANT TO THE LEASE BE PAID TO AMERICAN
LEASING SERVICES, 3340 PEACHTREE STREET, SUITE 1450,
ATLANTA, GEORIGIA 30026.

DATED THIS _____ DAY OF _____, 19__.

COASTAL TELEPHONE SYSTEMS

(LESSOR)

BY:

✓ Donald H. Piper

✓ Owner
(TITLE)

ACKNOWLEDGED AND AGREED THIS _____ DAY OF _____, 19__.

NASSAU COUNTY
(LESSEE)

BY:

James E. Estess
Chairman
(TITLE) X

(PURCHASE ORDER NO.)



ASSOCIATES, INC.

EQUIPMENT/AUTO LEASING

2310 Parklake Drive — Suite 300
Atlanta, Georgia 30345
(404) 934-6060

APPLICATION FOR LEASING

Date 3-27-86

Name of Lessee NASSAU COUNTY FLA-BUILDING & ZONING DEPT. Phone 904-261-6127

Address 2290 SOUTH 8TH STREET

How Long _____
at Present Address

City FERNANDINA BEACH County NASSAU

State FLA Zip: 32034

To the Attention of T. JERRY GREESON
(authorized person to sign lease, and to whom any correspondence may be directed)

Dept. or Office COUNTY FIN. OFFICER

Description of Business _____

Please check: Corp. ☐ Partnership ☐ Individual ☐ How long in business _____ years

Banks: Name and Address Telephone Acct. Number Acct. Officer

→ 1. Barnett Bank 261-0762 1940880164

2. _____

Credit & Trade References

Name Address Telephone

→ 1 Barnett Bank Centre St. Fdna Bch. Fla. 261-6811

→ 2 Atlantic Bank S. 8th St. Fdna Bch. Fla. 261-3226

→ 3 Florida Nat'l Bank Centre St. Fdna Bch. FL. 261-6861

DESCRIPTION OF EQUIPMENT TO BE LEASED

No. Machines	Model (and Serial No.'s if available)	Cost per Unit	Total Cost
	<u>WALKER POET 612 KEY SER. PHONE SYSTEM</u>		
	<u>FIVE POET TELEPHONE SETS (1 WITH SPEAKER)</u>		
	<u>ONE BATTERY BACK-UP POWER, ONE SURGE SUPPRESSOR</u>		
Lease Term Desired <u>48</u>	Total _____		
Advance Payment <u>ONE</u>	Less Trade-In _____		
Have (monthly) Statement _____	Sub-Total _____		
(quarterly) <u>\$96.17</u>	State, County & City Taxes (when applicable) _____		
Lease Payment _____	Balance _____		
	Multiply by Lease Factor _____		

Special Instructions or Information → SALES TAX ☒ EXEMPT ☐ NON EXEMPT

EQUIPMENT LOCATION - ABOVE

Name _____ Social Security Number _____

Address _____ City & State _____

How Long _____ Rent or Own _____ Previous Address _____

Mortgage held by _____ Address _____

Present Balance _____ Other Loans (explain) _____

Supplier COASTAL TELEPHONE SYSTEMS Salesman D. Piper

Route 2, Box 995 Yulee, FLA. 32097 904-225-5603

STREET ADDRESS CITY STATE ZIP PHONE

LEASE - PURCHASE AGREEMENT

ACCEPTANCE

ASSIGNMENT

GOVERNMENTAL LEASE-PURCHASE AGREEMENT

1. **LESSEE:** NASSAU COUNTY FLORIDA
BUILDING AND ZONING DEPT.
, A Political Subdivision or
Agency of NASSAU COUNTY
Lessee's Fiscal Year End
- 2A. **LESSOR:** COASTAL TELEPHONE SYSTEMS
Route 2, Box 995
Yulee, FL 32097
- 2B. **ASSIGNEE (See Below):**
3. **EQUIPMENT:** Walker Poet 612 Key Service Telephone Unit - 5 Poet Telephone Sets,
One with Speaker, One Battery Back-up Power Supply and One Surge Suppressor
4. **PAYMENTS:** \$ 96.17 per (mo., etc) month, commencing on the date of acceptance shown below, and continuing for 47 periods on the same date of each succeeding period. All payments include principal and interest as detailed on the payment schedule supplied and attached hereto. Total of 48 Payments
5. **PURCHASE OPTION:** After making all agreed payments, Lessee may purchase equipment for \$1. At any other time, Lessee may purchase equipment for "option to purchase" value shown in the attached payment schedule.
6. **NON-APPROPRIATION:** LESSEE being a public agency, municipal corporation, or other tax-supported institution is dependent upon receiving continued appropriations or other budgeted funds to continue the lease terms throughout its intended duration as set forth in paragraph 4. Notwithstanding provisions to the contrary in paragraph 4, LESSEE may terminate this lease at the end of any fiscal period of LESSEE if appropriations or budgeted funds are not available by giving written notice ninety (90) days prior to the end of such fiscal period and providing written certification from LESSEE's contracting officer that funding has been sought but denied and that said contracting officer has made all necessary appeals to reinstate funding. In such event the LESSOR shall have all rights and remedies to take possession of the equipment at LESSEE's expense, and LESSEE hereby covenants that it will not use any substitute competitive equipment or services to perform the functions fulfilled by the leased equipment for the duration of the originally scheduled term.
7. **GENERAL TERMS AND CONDITIONS AND DISCLAIMER OF WARRANTIES:** See Reverse Side.

SIGNED BY LESSEE:
X Date 4/16/86
X Signature [Signature]
X Title Chairman

SIGNED BY LESSOR: COASTAL TELEPHONE SYSTEMS
✓ Signature [Signature]
✓ Title Owner

ACCEPTANCE NOTICE, EQUIPMENT DISCLAIMER AND AGREEMENT

To Lessor COASTAL TELEPHONE SYSTEMS

Gentlemen:

The equipment described above was received by us and is in good order and condition and acceptable to us. We approve payment by you to the vendor and hereby certify that the Lessor has fully and satisfactorily performed all covenants and conditions to be performed by it under the lease-purchase agreement described above.

This will advise that we are aware of our obligations under the above lease-purchase agreement and that we agree to enforce in our own name all warranties, agreements or representations, if any, which may be made by the vendor to us. We agree that Lessor makes no expressed or implied warranties as to any matter whatsoever, including, without limitation, the condition of the equipment, its merchantability or its fitness for any particular purpose except for those made by it as vendor. No defect or unfitness of equipment shall release us from the obligation to make payments to Lessor or its assignee, or of any other obligations under this lease-purchase agreement.

Very Truly Yours,

NASSAU COUNTY FLORIDA
BUILDING AND ZONING DEPT.
X Name of Lessee
X Signature [Signature]

X Date of Acceptance 4/16/86
(1st. Pmt. Due Date)

ASSIGNMENT OF LEASE-PURCHASE AGREEMENT

For value received, LESSOR hereby sells, assigns and transfers to assignee named in paragraph 2B all of its right, title and interest in and to this agreement, including LESSOR's title to the equipment, any and all payments due hereunder, any and all insurance policies and all proceeds of any of the foregoing. It is expressly understood that LESSOR is not hereby relieved of its obligations to LESSEE under this agreement.

✓ Signed by: COASTAL TELEPHONE SYSTEMS
[Signature]
Title: Owner

✓ Date: 4/16/86

GENERAL TERMS AND CONDITIONS AND DISCLAIMER OF WARRANTIES

- (a) Title to the equipment shall at all times be and remain in LESSOR until LESSEE has made all scheduled payments or exercised its earlier option to purchase. LESSEE agrees to affix to the equipment a tag, if provided by LESSOR, stating LESSOR's ownership of the equipment.
- (b) LESSEE, at its sole expense, shall maintain the equipment in good operating condition and state of repair. The payments specified in paragraph 4 on the reverse side of this instrument do not include maintenance or repair services, repair or replacement parts, or supplies used on the equipment.
- (c) LESSEE agrees that, during the term of this lease, in addition to the payments and all other amounts provided herein to be paid, it will promptly pay all taxes, assessments and other governmental charges (including penalties and interest, if any, and fees for recording or registration, if required) levied or assessed: (1) upon the interest of the LESSEE in the equipment or upon the use or operation thereof or on the earnings arising therefrom; and (2) against LESSOR on account of its ownership of the equipment or any part thereof, or the use or operation thereof or the leasing thereof to the LESSEE, or the payments provided for, or the earnings arising therefrom, exclusive, however, of any taxes based on net income of LESSOR.
- (d) LESSOR shall have the right to enter the premises where the equipment is located at all reasonable times for the purpose of inspecting the equipment and otherwise determining compliance by LESSEE with the terms of this lease.
- (e) LESSEE shall make no alterations or affix any attachments to the equipment without the prior written consent of LESSOR.
- (f) LESSOR shall not be liable for injury to any person or damage to property resulting directly or indirectly from the operation or use of the equipment covered hereby. LESSEE shall indemnify and save LESSOR and its assignee(s) harmless from and against any loss, damage, liability or expenses (including attorneys' fees) claimed with respect to injury to any person or damage to property resulting directly or indirectly from the operation or use of the equipment covered hereby.
- (g) THERE ARE NO IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY. LESSOR AND ANY ASSIGNEE SHALL NOT BE RESPONSIBLE FOR ANY CONSEQUENTIAL OR SPECIAL DAMAGES.
- (h) This lease is personal to LESSEE, and LESSEE shall not assign, sub-lease, transfer or otherwise encumber its rights in and to this lease or the equipment without the prior written consent of the LESSOR.
- (i) LESSEE's obligation to pay the total payments scheduled shall not abate by reason of loss, damage, destruction or disrepair of the equipment, or termination of this lease at LESSOR's option by reason of any breach of a covenant or condition to be observed hereunder by LESSEE or breach of any warranty or maintenance obligation which may be contracted by separate agreement with LESSOR or any third party.
- (j) LESSEE shall have the risk of loss, damage or destruction of the equipment during the term of this lease. In the event of any such loss, damage or destruction, LESSEE shall either: (1) restore the equipment to good repair, condition and working order, in which event this lease shall remain in full force and effect without abatement of payments, or (2) pay to LESSOR an amount equal to the preceding option to purchase value (plus interest at 12% per annum) immediately prior to the loss, damage or destruction, in which event this lease shall terminate as to the equipment for which such payment is made at the time the payment is made.
- (k) In the event of default by LESSEE, in the payment of any sums due hereunder within ten (10) days after the same is due, or receivership, insolvency, or proceedings by or against LESSEE under the bankruptcy laws, or LESSEE's failure to observe or perform any other provision of this lease required to be observed or performed by LESSEE and such default continues for fifteen (15) days after written notice thereof to LESSEE by LESSOR, LESSOR shall have the right to exercise any one or more of the following remedies: (1) to declare all sums due and to become due hereunder during the current fiscal period of LESSEE immediately due and payable, without notice or demand to LESSEE; (2) to sue for and recover all payments then accrued or thereafter accruing with respect to the equipment; (3) to take possession of the equipment without demand or notice wherever same may be located, with or without legal process, and retain the same free from any claims whatsoever of LESSEE; (4) to terminate this lease; or (5) to pursue any other remedy at law or in equity. Notwithstanding any repossession or any other action which LESSOR may take, LESSEE shall be and remain liable for the full performance of all obligations on the part of LESSEE to be performed under this lease except in the event LESSOR elects at its option to sell or release any of the repossessed equipment to a third party, the net proceeds of such sale or lease, less LESSOR's expenses incurred in connection therewith, including attorneys' fees, shall be applied to the total amount due by LESSEE hereunder and LESSEE shall be obligated to pay lessor any deficiency. All of the foregoing remedies are cumulative and may be exercised concurrently or separately. LESSEE shall pay all costs and legal expenses incurred by LESSOR in collecting or attempting to collect any sums due hereunder or in securing possession of the equipment. LESSEE consents to the personal jurisdiction of the courts of the State of Illinois with respect to any dispute arising out of this lease.
- (l) This lease, the equipment and any payments by LESSEE or other obligations of LESSEE due or to become due hereunder, may be assigned or otherwise transferred, either in whole or in part, by LESSOR, and its assignee, without affecting any obligations of LESSEE, and in such event LESSOR's transferee or assignee shall have all the rights, powers, privileges and remedies of LESSOR hereunder to the extent of such transfer or assignment. Any assignee's rights shall be free from all defenses, set-offs or counterclaims which LESSEE may be entitled to assert against LESSOR. No assignee shall be obligated to perform any duty or condition required to be performed by LESSOR under the terms of this lease.
- (m) This lease constitutes the entire agreement between the parties regarding the equipment, and there are no representations, warranties, promises, guaranties or agreements, oral or written, expressed or implied between the parties hereto with respect to this lease. No modification or amendment hereof shall be binding upon the LESSOR unless such modification and amendment is signed by LESSOR or its duly authorized officer or agent and LESSOR