



Established 1961

24 Month Tablet Lease Agreement through June 2021

Student Name: _____ Grade 2019-2020: _____

Parent Names: _____ (Lessee)

Equipment Description: Lenovo ThinkPad L380

Serial #: _____ Unit #: _____

Term: Delivery to June 2021 Monthly Payment Amount: \$75 Total of all payments: \$1800

1. Milwaukee Montessori School (Lessor) hereby leases to Lessee the personal property described above, hereinafter referred to as the "unit".
2. The lease shall commence on the date which the equipment is delivered from the manufacturer to Lessor and shall terminate June 2021, provided Lessee has successfully performed all Lessee's duties and obligations under the lease. Delivery is expected to Lessor by August. Students will receive their tablets after configuration.
3. The Lessee shall pay the first monthly lease payment to the Lessor at the time of this agreement due by April 26, 2019. The remaining payments are to be paid by the first of each month for 23 consecutive months beginning June 2019. The lease payment shall be \$75 per month, the total of all payments will be \$1800. A 7% interest fee per annum is charged and billed monthly on all past due balances. The minimum fee is \$.50.
4. Any lease payment more than 30 days late may result in the Lessee's student not being allowed to attend Milwaukee Montessori School until the Lessee's account is current.
5. The Lessee acknowledges that Lessor is leasing the unit to Lessee "as is" without warranty, other than as provided by the manufacturer. Lessee hereby waives any claim Lessee might have against Lessor for any loss, damage or expense caused by the unit.
6. Lessee shall, at Lessee's expense, use, maintain, and keep the unit in good operating order in the manner for which it was designed and intended. Lessee shall not make any alterations or additions to the unit without the prior written consent of Lessor.
7. Lessee shall insure the unit under the Lessee's homeowners/renters insurance policy.
8. Lessee shall not assign or in any way dispose of all or any part of his/her rights or obligations under this lease or enter into any sublease of all or any parts of the unit without the prior written consent of Lessor.
9. The unit is, and shall remain, the property of Lessor, and Lessee shall have no right, title or interest herein to the unit except as expressly set forth in this agreement.
10. If Lessee leaves Milwaukee Montessori School for any reason, all lease and buy out amounts shall be immediately due and Lessee may retain the unit. If Lessee leaves Milwaukee Montessori School in months one through thirteen of the lease period and elects not to pay the remainder of the lease, a cancellation fee equal to 30% of the remaining lease payments will be charged. After thirteen months the entire lease amount is due in full.
11. If Lessee violates any of the terms set forth herein, all amounts shall be immediately due and Lessee may retain the unit, or at the option of Lessor, Lessee may return unit to Lessor with payment of all amounts due including the lease payments, any late fees and cancellation fee as of the return date.

Parent 1(Lessee): _____

Date: _____

Parent 2(Lessee): _____

Date: _____