



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

Request for Quotation

RFQ NUMBER
FAR960055

PAGE
1

ADDRESS CORRESPONDENCE TO ATTENTION OF
**KRISTA FERRELL
 304-558-2596**

RFQ COPY

TYPE NAME/ADDRESS HERE

*Chase Equipment Leasing
 042-5446
 1300 E. Ninth Street 13th Floor
 Cleveland OH 44114*

DEPARTMENT OF ADMINISTRATION
 FINANCIAL ACCOUNTING AND
 REPORTING SECTION
 2101 WASHINGTON ST E
 CHARLESTON, WV
 25305-1510 304-558-4083

DATE PRINTED	TERMS OF SALE	SHIP VIA	FOB	FREIGHT TERMS
02/03/2009				

BID OPENING DATE: **02/18/2009** BID OPENING TIME **01:30PM**

LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
0001	1	EA		946-54		
<p>RFQ TO PROVIDE FINANCING FOR EQUIPMENT AND OTHER</p> <p>REQUEST FOR QUOTATION (RFQ)</p> <p>THE WEST VIRGINIA PURCHASING DIVISION FOR THE AGENCY, THE WEST VIRGINIA DIVISION OF FINANCE, IS SOLICITING BIDS TO PROVIDE THE AGENCY WITH CAPITAL FINANCING SERVICES FOR VARIOUS STATE AGENCIES IN THE FORM OF A MASTER LEASE PURCHASE AGREEMENT PER THE ATTACHED SPECIFICATIONS.</p> <p>TECHNICAL QUESTIONS CONCERNING THIS PROCUREMENT MUST BE SUBMITTED IN WRITING TO KRISTA FERRELL IN THE WEST VIRGINIA STATE PURCHASING DIVISION VIA FAX AT 304-558-4115 OR VIA EMAIL AT KRISTA.S.FERRELL@WV.GOV. DEADLINE FOR ALL TECHNICAL QUESTIONS IS 02/12/2009 AT THE CLOSE OF BUSINESS. ALL TECHNICAL QUESTIONS RECEIVED, IF ANY, WILL BE ANSWERED BY ADDENDUM AFTER THIS DEADLINE.</p> <p>QUESTIONS CONCERNING THE ACTUAL PROCESS BY WHICH A VENDOR MAY SUBMIT A BID TO THE STATE OF WEST VIRGINIA ARE NOT CONSIDERED TO BE TECHNICAL QUESTIONS AND MAY BE SUBMITTED AT ANY TIME PRIOR TO THE BID OPENING AND IN ANY FORMAT.</p> <p>BANKRUPTCY: IN THE EVENT THE VENDOR/CONTRACTOR FILES FOR BANKRUPTCY PROTECTION, THIS CONTRACT MAY BE DEEMED NULL AND VOID, AND TERMINATED WITHOUT FURTHER</p>						

RECEIVED
 2009 FEB 24 A 10:02
 PURCHASING DIVISION
 STATE OF WV

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE: *Michael J. Armey* TELEPHONE: **216-781-2662** DATE: **2/23/09**

TITLE: **Vice President** FEIN: **31-0903739** ADDRESS CHANGES TO BE NOTED ABOVE

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'

GENERAL TERMS & CONDITIONS
REQUEST FOR QUOTATION (RFQ) AND REQUEST FOR PROPOSAL (RFP)

1. Awards will be made in the best interest of the State of West Virginia.
2. The State may accept or reject in part, or in whole, any bid.
3. All quotations are governed by the *West Virginia Code* and the *Legislative Rules* of the Purchasing Division.
4. Prior to any award, the apparent successful vendor must be properly registered with the Purchasing Division and have paid the required \$125 fee.
5. All services performed or goods delivered under State Purchase Order/Contracts are to be continued for the term of the Purchase Order/Contracts, contingent upon funds being appropriated by the Legislature or otherwise being made available. In the event funds are not appropriated or otherwise available for these services or goods, this Purchase Order/Contract becomes void and of no effect after June 30.
6. Payment may only be made after the delivery and acceptance of goods or services.
7. Interest may be paid for late payment in accordance with the *West Virginia Code*.
8. Vendor preference will be granted upon written request in accordance with the *West Virginia Code*.
9. The State of West Virginia is exempt from federal and state taxes and will not pay or reimburse such taxes.
10. The Director of Purchasing may cancel any Purchase Order/Contract upon 30 days written notice to the seller.
11. The laws of the State of West Virginia and the *Legislative Rules* of the Purchasing Division shall govern all rights and duties under the Contract, including without limitation the validity of this Purchase Order/Contract.
12. Any reference to automatic renewal is hereby deleted. The Contract may be renewed only upon mutual written agreement of the parties.
13. **BANKRUPTCY:** In the event the vendor/contractor files for bankruptcy protection, this Contract may be deemed null and void, and terminated without further order.
14. **HIPAA BUSINESS ASSOCIATE ADDENDUM:** The West Virginia State Government HIPAA Business Associate Addendum (BAA), approved by the Attorney General, and available online at the Purchasing Division's web site (<http://www.state.wv.us/admin/purchase/vrc/hipaa.htm>) is hereby made part of the agreement. Provided that, the Agency meets the definition of a Cover Entity (45 CFR §160.103) and will be disclosing Protected Health Information (45 CFR §160.103) to the vendor.
15. **WEST VIRGINIA ALCOHOL & DRUG-FREE WORKPLACE ACT:** If this Contract constitutes a public improvement construction contract as set forth in Article 1D, Chapter 21 of the West Virginia Code ("The West Virginia Alcohol and Drug-Free Workplace Act"), then the following language shall hereby become part of this Contract: "The contractor and its subcontractors shall implement and maintain a written drug-free workplace policy in compliance with the West Virginia Alcohol and Drug-Free Workplace Act, as set forth in Article 1D, Chapter 21 of the West Virginia Code. The contractor and its subcontractors shall provide a sworn statement in writing, under the penalties of perjury, that they maintain a valid drug-free work place policy in compliance with the West Virginia and Drug-Free Workplace Act. It is understood and agreed that this Contract shall be cancelled by the awarding authority if the Contractor: 1) Fails to implement its drug-free workplace policy; 2) Fails to provide information regarding implementation of the contractor's drug-free workplace policy at the request of the public authority; or 3) Provides to the public authority false information regarding the contractor's drug-free workplace policy."

INSTRUCTIONS TO BIDDERS

1. Use the quotation forms provided by the Purchasing Division.
2. **SPECIFICATIONS:** Items offered must be in compliance with the specifications. Any deviation from the specifications must be clearly indicated by the bidder. Alternates offered by the bidder as **EQUAL** to the specifications must be clearly defined. A bidder offering an alternate should attach complete specifications and literature to the bid. The Purchasing Division may waive minor deviations to specifications.
3. Complete all sections of the quotation form.
4. Unit prices shall prevail in case of discrepancy.
5. All quotations are considered F.O.B. destination unless alternate shipping terms are clearly identified in the quotation.
6. **BID SUBMISSION:** All quotations must be delivered by the bidder to the office listed below prior to the date and time of the bid opening. Failure of the bidder to deliver the quotations on time will result in bid disqualifications: Department of Administration, Purchasing Division, 2019 Washington Street East, P.O. Box 50130, Charleston, WV 25305-0130



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

Request for Quotation

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ADDRESS CORRESPONDENCE TO ATTENTION OF
**KRISTA FERRELL
 304-558-2596**

RFQ COPY

TYPE NAME/ADDRESS HERE

PROPERTY

*Chase Equipment Leasing
 042-5446
 1300 E. Ninth St, 13 Floor
 Cleveland OH 44114*

SHIP TO

DEPARTMENT OF ADMINISTRATION
 FINANCIAL ACCOUNTING AND
 REPORTING SECTION
 2101 WASHINGTON ST E
 CHARLESTON, WV
 25305-1510 304-558-4083

DATE PRINTED 02/03/2009	TERMS OF SALE	SHIP VIA	FOB	FREIGHT TERMS
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BID OPENING DATE: **02/18/2009** BID OPENING TIME **01:30PM**

LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
<p>ORDER.</p> <p>NOTICE</p> <p>A SIGNED BID MUST BE SUBMITTED TO:</p> <p>DEPARTMENT OF ADMINISTRATION PURCHASING DIVISION BUILDING 15 2019 WASHINGTON STREET, EAST CHARLESTON, WV 25305-0130</p> <p>THE BID SHOULD CONTAIN THIS INFORMATION ON THE FACE OF THE ENVELOPE OR THE BID MAY NOT BE CONSIDERED:</p> <p>SEALED BID</p> <p>BUYER: KRISTA FERRELL-FILE 21</p> <p>RFQ. NO.: FAR960055</p> <p>BID OPENING DATE: 02/18/2009</p> <p>BID OPENING TIME: 1:30 PM</p> <p>PLEASE PROVIDE A FAX NUMBER IN CASE IT IS NECESSARY TO CONTACT YOU REGARDING YOUR BID:</p> <p style="text-align: center;">----- <i>216 781-2084</i> -----</p>						

SEE REVERSE SIDE FOR TERMS AND CONDITIONS			
SIGNATURE <i>Michael J. Hammer</i>	TELEPHONE <i>216 781 2662</i>	DATE <i>2/23/09</i>	
TITLE <i>Vice President</i>	FEIN <i>31-0903739</i>	ADDRESS CHANGES TO BE NOTED ABOVE	

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
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 Charleston, WV 25305-0130

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ADDRESS CORRESPONDENCE TO ATTENTION OF
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 304-558-2596**

RFQ COPY

TYPE NAME/ADDRESS HERE

VENDOR

*Chase Equipment Leasing
 OH 2 - 5446
 1300 E. 9th St, 13th Floor
 Cleveland OH 44114*

SHIP TO

DEPARTMENT OF ADMINISTRATION
 FINANCIAL ACCOUNTING AND
 REPORTING SECTION
 2101 WASHINGTON ST E
 CHARLESTON, WV
 25305-1510 304-558-4083

DATE PRINTED	TERMS OF SALE	SHIP VIA	F.O.B.	FREIGHT TERMS
02/03/2009				

BID OPENING DATE: **02/18/2009** BID OPENING TIME **01:30PM**

LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
CONTACT PERSON (PLEASE PRINT CLEARLY):						

***** THIS IS THE END OF RFQ FAR960055 ***** TOTAL:						

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE <i>Michael Hammerfeld</i>	TELEPHONE <i>216 781 2662</i>	DATE <i>2/23/09</i>
TITLE <i>Vice President</i>	FEIN <i>31-0903739</i>	ADDRESS CHANGES TO BE NOTED ABOVE

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'

RFQ #: FAR
Cost Sheet

Bidders are asked to completed the below Costing Table. Vendors failing to complete this section in its entirety may be disqualified as the submitted bid may not be able to be evaluated.

Financing Period	Discount/Premium from H.15
3 Year Financing Term*	N/A
4 Year Financing Term	
5 Year Financing Term	
7 Year Financing Term	
Total :	_____

The above Index amounts will remain fixed during the term of the Agreement and any renewal or extension thereof.

* See Revised Cost Sheet

RFQ #: FAR960055
Cost Sheet

Bidders are asked to completed the below Costing Table. Vendors failing to complete this section in its entirety may be disqualified as the submitted bid may not be able to be evaluated.

State Agencies:

Financing Period	* Discount/Premium from H.15
3 Year Financing Term	$\underline{2\text{ yr H.15 SWAPS} \times 0.63} + 2.40 = 3.43\%$
4 Year Financing Term	$\underline{3\text{ yr H.15 SWAPS} \times 0.63} + 2.60 = 3.85\%$
5 Year Financing Term	$\underline{3\text{ yr H.15 SWAPS} \times 0.63} + 2.85 = 4.10\%$
7 Year Financing Term	$\underline{5\text{ yr H.15 SWAPS} \times 0.63} + 3.00 = 4.58\%$
Total :	<u>N/A</u>

The above Index amounts will remain fixed during the term of the Agreement and any renewal or extension thereof.

Indirect State Agencies:

Financing Period	* Discount/Premium from H.15
3 Year Financing Term	$\underline{2\text{ yr H.15 SWAPS} \times 0.63} + 4.50 = 5.53\%$
4 Year Financing Term	$\underline{3\text{ yr H.15 SWAPS} \times 0.63} + 4.80 = 6.05\%$
5 Year Financing Term	$\underline{3\text{ yr H.15 SWAPS} \times 0.63} + 5.25 = 6.50\%$
7 Year Financing Term	$\underline{5\text{ yr H.15 SWAPS} \times 0.63} + 5.60 = 7.18\%$

The above Index amounts will remain fixed during the term of the Agreement and any renewal or extension thereof.

****Evaluation will be based on Total Discount/Premium from H.15 for State Agencies.**

* See Attached proposal letter for complete term + conditions



State of West Virginia
 Department of Administration
 Purchasing Division
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ADDRESS CORRESPONDENCE TO ATTENTION OF
 KRISTA FERRELL
 304-558-2596

RFQ COPY

TYPE NAME/ADDRESS HERE

Chase Equipment Leasing
 042-5446
 1300 E. Ninth St, 13th Fl
 Cleveland OH 44114

DEPARTMENT OF ADMINISTRATION
 FINANCIAL ACCOUNTING AND
 REPORTING SECTION
 2101 WASHINGTON ST E
 CHARLESTON, WV
 25305-1510 304-558-4083

DATE PRINTED	TERMS OF SALE	SHIP VIA	FOB	FREIGHT TERMS
02/17/2009				
BID OPENING DATE: 02/24/2009		BID OPENING TIME 01:30PM		

LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
ADDENDUM NO. 1						
THIS ADDENDUM IS ISSUED TO EXTEND THE BID OPENING DATE.						
BID OPENING DATE IS EXTENDED TO: 02/24/2009						
BID OPENING TIME REMAINS: 1:30 PM						
NOTE: TECHNICAL QUESTIONS WILL BE ANSWERED BY SUBSEQUENT ADDENDUM.						
***** END ADDENDUM NO. 1 *****						
0001	1	EA		946-54		
RFQ TO PROVIDE FINANCING FOR EQUIPMENT AND OTHER						
***** THIS IS THE END OF RFQ FAR960055 ***** TOTAL:						

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE *Michael Amurlo* TELEPHONE 216 981-2662 DATE 10/23/09
 TITLE Vice President FEIN 31-0903739 ADDRESS CHANGES TO BE NOTED ABOVE

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

Request for Quotation

RFQ NUMBER
 FAR960055

PAGE
 1

ADDRESS CORRESPONDENCE TO ATTENTION OF:
 KRISTA FERRELL
 304-558-2596

RFQ COPY
 TYPE NAME/ADDRESS HERE

Chase Equipment Leasing
 OH2-5446
 1300 E. 9th St, 13th Floor
 Cleveland OH 44114

DEPARTMENT OF ADMINISTRATION
 FINANCIAL ACCOUNTING AND
 REPORTING SECTION
 2101 WASHINGTON ST E
 CHARLESTON, WV
 25305-1510 304-558-4083

DATE PRINTED	TERMS OF SALE	SHIP VIA	FOB	FREIGHT TERMS
02/20/2009				

BID OPENING DATE: 02/24/2009 BID OPENING TIME 01:30PM

LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
ADDENDUM NO. 2						
THIS ADDENDUM IS ISSUED TO ANSWER ALL TECHNICAL QUESTIONS RECEIVED PRIOR TO THE DEADLINE FOR TECHNICAL QUESTIONS.						
BID OPENING DATE REMAINS: 02/24/2009						
BID OPENING TIME REMAINS: 1:30 PM						
***** END ADDENDUM NO. 2 *****						
0001	1	EA		946-54		
RFQ TO PROVIDE FINANCING FOR EQUIPMENT AND OTHER						
***** THIS IS THE END OF RFQ FAR960055 ***** TOTAL:						

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE <i>Michael Hammer</i>	TELEPHONE 216 781 2662	DATE 2/23/09
TITLE Vice President	FEIN 31-0903739	ADDRESS CHANGES TO BE NOTED ABOVE

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'

State of West Virginia
VENDOR PREFERENCE CERTIFICATE

Certification and application* is hereby made for Preference in accordance with *West Virginia Code*, §5A-3-37. (Does not apply to construction contracts). *West Virginia Code*, §5A-3-37, provides an opportunity for qualifying vendors to request (at the time of bid) preference for their residency status. Such preference is an evaluation method only and will be applied only to the cost bid in accordance with the *West Virginia Code*. This certificate for application is to be used to request such preference. The Purchasing Division will make the determination of the Resident Vendor Preference, if applicable.

1. **Application is made for 2.5% resident vendor preference for the reason checked:**
 Bidder is an individual resident vendor and has resided continuously in West Virginia for four (4) years immediately preceding the date of this certification; **or**,
 Bidder is a partnership, association or corporation resident vendor and has maintained its headquarters or principal place of business continuously in West Virginia for four (4) years immediately preceding the date of this certification; or 80% of the ownership interest of Bidder is held by another individual, partnership, association or corporation resident vendor who has maintained its headquarters or principal place of business continuously in West Virginia for four (4) years immediately preceding the date of this certification; **or**,
 Bidder is a nonresident vendor which has an affiliate or subsidiary which employs a minimum of one hundred state residents and which has maintained its headquarters or principal place of business within West Virginia continuously for the four (4) years immediately preceding the date of this certification; **or**,
2. **Application is made for 2.5% resident vendor preference for the reason checked:**
 Bidder is a resident vendor who certifies that, during the life of the contract, on average at least 75% of the employees working on the project being bid are residents of West Virginia who have resided in the state continuously for the two years immediately preceding submission of this bid; **or**,
3. **Application is made for 2.5% resident vendor preference for the reason checked:**
 Bidder is a nonresident vendor employing a minimum of one hundred state residents or is a nonresident vendor with an affiliate or subsidiary which maintains its headquarters or principal place of business within West Virginia employing a minimum of one hundred state residents who certifies that, during the life of the contract, on average at least 75% of the employees or Bidder's affiliate's or subsidiary's employees are residents of West Virginia who have resided in the state continuously for the two years immediately preceding submission of this bid; **or**,
4. **Application is made for 5% resident vendor preference for the reason checked:**
 Bidder meets either the requirement of both subdivisions (1) and (2) or subdivision (1) and (3) as stated above; **or**,
5. **Application is made for 3.5% resident vendor preference who is a veteran for the reason checked:**
 Bidder is an individual resident vendor who is a veteran of the United States armed forces, the reserves or the National Guard and has resided in West Virginia continuously for the four years immediately preceding the date on which the bid is submitted; **or**,
6. **Application is made for 3.5% resident vendor preference who is a veteran for the reason checked:**
 Bidder is a resident vendor who is a veteran of the United States armed forces, the reserves or the National Guard, if, for purposes of producing or distributing the commodities or completing the project which is the subject of the vendor's bid and continuously over the entire term of the project, on average at least seventy-five percent of the vendor's employees are residents of West Virginia who have resided in the state continuously for the two immediately preceding years.

Bidder understands if the Secretary of Revenue determines that a Bidder receiving preference has failed to continue to meet the requirements for such preference, the Secretary may order the Director of Purchasing to: (a) reject the bid; or (b) assess a penalty against such Bidder in an amount not to exceed 5% of the bid amount and that such penalty will be paid to the contracting agency or deducted from any unpaid balance on the contract or purchase order.

By submission of this certificate, Bidder agrees to disclose any reasonably requested information to the Purchasing Division and authorizes the Department of Revenue to disclose to the Director of Purchasing appropriate information verifying that Bidder has paid the required business taxes, provided that such information does not contain the amounts of taxes paid nor any other information deemed by the Tax Commissioner to be confidential.

Under penalty of law for false swearing (*West Virginia Code*, §61-5-3), Bidder hereby certifies that this certificate is true and accurate in all respects; and that if a contract is issued to Bidder and if anything contained within this certificate changes during the term of the contract, Bidder will notify the Purchasing Division in writing immediately.

Bidder: Chase Equipment Leasing Signed: Michael J. Amundson
 Date: 2/23/09 Title: Vice President

*Check any combination of preference consideration(s) indicated above, which you are entitled to receive.

RFQ No. FAE 96 0055STATE OF WEST VIRGINIA
Purchasing Division**PURCHASING AFFIDAVIT****VENDOR OWING A DEBT TO THE STATE:**

West Virginia Code §5A-3-10a provides that: No contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and the debt owed is an amount greater than one thousand dollars in the aggregate.

PUBLIC IMPROVEMENT CONTRACTS & DRUG-FREE WORKPLACE ACT:

If this is a solicitation for a public improvement construction contract, the vendor, by its signature below, affirms that it has a written plan for a drug-free workplace policy in compliance with Article 1D, Chapter 21 of the **West Virginia Code**. The vendor **must** make said affirmation with its bid submission. Further, public improvement construction contract may not be awarded to a vendor who does not have a written plan for a drug-free workplace policy in compliance with Article 1D, Chapter 21 of the **West Virginia Code** and who has not submitted that plan to the appropriate contracting authority in timely fashion. For a vendor who is a subcontractor, compliance with Section 5, Article 1D, Chapter 21 of the **West Virginia Code** may take place before their work on the public improvement is begun.

ANTITRUST:

In submitting a bid to any agency for the state of West Virginia, the bidder offers and agrees that if the bid is accepted the bidder will convey, sell, assign or transfer to the state of West Virginia all rights, title and interest in and to all causes of action it may now or hereafter acquire under the antitrust laws of the United States and the state of West Virginia for price fixing and/or unreasonable restraints of trade relating to the particular commodities or services purchased or acquired by the state of West Virginia. Such assignment shall be made and become effective at the time the purchasing agency tenders the initial payment to the bidder.

I certify that this bid is made without prior understanding, agreement, or connection with any corporation, firm, limited liability company, partnership or person or entity submitting a bid for the same materials, supplies, equipment or services and is in all respects fair and without collusion or fraud. I further certify that I am authorized to sign the certification on behalf of the bidder or this bid.

LICENSING:

Vendors must be licensed and in good standing in accordance with any and all state and local laws and requirements by any state or local agency of West Virginia, including, but not limited to, the West Virginia Secretary of State's Office, the West Virginia Tax Department, West Virginia Insurance Commission, or any other state agencies or political subdivision. Furthermore, the vendor must provide all necessary releases to obtain information to enable the Director or spending unit to verify that the vendor is licensed and in good standing with the above entities.

CONFIDENTIALITY:

The vendor agrees that he or she will not disclose to anyone, directly or indirectly, any such personally identifiable information or other confidential information gained from the agency, unless the individual who is the subject of the information consents to the disclosure in writing or the disclosure is made pursuant to the agency's policies, procedures and rules. Vendor further agrees to comply with the Confidentiality Policies and Information Security Accountability Requirements, set forth in <http://www.state.wv.us/admin/purchase/privacy/noticeConfidentiality.pdf>.

Under penalty of law for false swearing (**West Virginia Code** §61-5-3), it is hereby certified that the vendor affirms and acknowledges the information in this affidavit and is in compliance with the requirements as stated.

Vendor's Name: Chase Equipment Leasing
Authorized Signature: Michael H. Hunsicker Date: 2/23/09



Chase Equipment Leasing Inc.
1300 E. Ninth Street, 13th Floor
Cleveland OH 44114
Tel: 216-781-2662 Fax: 216-781-2084
E-Mail: michael.t.sommerfeld@chase.com

Michael T. Sommerfeld
Vice President

State of West Virginia
Request for Quotation - RFQ # FAR960055
\$20,000,000.00 TAX EXEMPT FINANCING PROPOSAL

February 23, 2009

Ms. Krista Ferrell
Senior Buyer
State of West Virginia
Department of Administration
Purchasing Division
Building 15
2019 Washington Street, East
Charleston WV 25305-0130

Dear Krista:

Chase Equipment Leasing Inc. for itself, its parents and affiliates, its successors, and assigns, is pleased to submit the following Lease proposal for your review and consideration. This letter is a proposal only and is contingent upon the Lessee's compliance with the requirements of the Internal Revenue Code of 1986, as amended. In addition, all applicable state laws related to Lessee's ability to enter into a tax-exempt lease-purchase financing for the intended purposes. This is for discussion purposes only and the terms and provisions are subject, among other things, to approval in accordance with Lessor's internal procedures, as well as certain additional conditions as set forth in the following.

TRANSACTION: Fixed-rate, fully amortizing, tax-exempt lease-purchase agreement ("Agreement").

LESSOR: Chase Equipment Leasing Inc. (CEL)

LESSEE: State of West Virginia ("Lessee" or "State")

LINE AMOUNT: Not to exceed \$20,000,000.00 per year

NON BANK QUALIFIED: This proposal assumes that Lessee will issue more than \$10 million in tax-exempt obligations this calendar year and that the Lessee will **not** designate this transaction as a "bank qualified" tax-exempt obligation.

USE OF PROCEEDS/TITLE: To finance various essential use equipment. The legal title shall vest with the Lessee during the term of the Agreement.

LOCATION OF EQUIPMENT: State of West Virginia

SECURITY INTEREST: CEL will obtain a first lien on the financed equipment.

EXPECTED FINANCING TERM: Three (3), Four (4), and Five (5) or Seven (7) Years depending on equipment.

PROPOSED LEASE RATE: See Chart below

LEASE COMMENCEMENT: Approximately March 15, 2009.

PAYMENT FREQUENCY: Lessee will be required to make consecutive monthly payments in arrears.

Pricing Grid for State Agencies:

Financing Period	Index - H.15 SWAPS	2/9/2009 H.15 Weekly Average	Multiplied by 63%	Plus a SWAP spread adder	Current Client Rate
3 Year	2 Year	1.63%	1.02969	2.40	3.43%
4 Year	3 Year	1.99%	1.2537	2.60	3.85%
5 Year	3 Year	1.99%	1.2537	2.85	4.10%
7 Year	5 Year	2.51%	1.5813	3.00	4.58%

Pricing Grid for Indirect State Agencies (e.g., state colleges & universities):

Financing Period	Index - H.15 SWAPS	2/9/2009 H.15 Weekly Average	Multiplied by 63%	Plus a SWAP spread adder	Current Client Rate
3 Year	2 Year	1.63%	1.02969	4.50	5.53%
4 Year	3 Year	1.99%	1.2537	4.80	6.05%
5 Year	3 Year	1.99%	1.2537	5.25	6.50%
7 Year	5 Year	2.51%	1.5813	5.60	7.18%

- PREPAYMENT OPTIONS:** No prepayment shall be permitted during the first twenty-four (24) months of each schedule/appendix. If no event of default is continuing, upon 30 days written notice, Lessee shall have the right to prepay the Lease in full on any payment date after the second anniversary. No partial prepayments.
- ADJUSTMENTS TO FIXED RENT:** The Interest Rates(s) and related Payment(s) quoted here in are based on current market rates as indicated by the 2, 3, & 5 Year Interest Rate Swap ("Index Rate") as published in the Federal Reserve Statistical Release Report H.15 which rates were 1.63%, 1.99% and 2.51% respectively as of 2/9/2009. For every change (increase or decrease) in the Indexed Rate between now and the Commencement Date, a corresponding adjustment will be made to the Interest Rate/Payment to maintain Lessor's economics. The Final Interest Rate/Payment will be computed and agreed to 3 days prior to closing.
- FUNDING OPTIONS:** CELI offers the following funding options:
1. Direct Vendor Payment.
2. Escrow funding through a mutually acceptable escrow agent from which disbursements would be made to vendor(s) as requested by Lessee.
- ESCROW EARNINGS:** Earnings will be to the benefit of the Lessee.
- APPROPRIATIONS:** The lease will be subject to annual appropriations.
- USEFUL LIFE:** The State of West Virginia shall verify the useful life of all the equipment financed.
- MAINTENANCE:** All maintenance is the responsibility of Lessee. Lessee shall bear all risk of loss or damage to the Equipment and shall be responsible for keeping the Equipment in good repair less reasonable wear and tear from proper use.
- DOCUMENTATION:** Documentation shall be prepared by CEL or its counsel. Lessee will be responsible for all outside counsel fees related to the Lease. The Lessee & Lessor agree to reasonably negotiate the following specific terms to the MLPFA upon award:

Section 13 of the Master Lease must be modified to provide for the following terms and conditions related to state and local taxes: If any Taxes (as defined below) may now or hereafter be imposed upon any Equipment, upon the ownership, leasing, rental, sale, purchase, possession or use of any Equipment, upon any Appendix, upon any lease payments or any other payments due under any Appendix or upon any chattel interest of Lessor in the Master Lease, any Appendix or any Equipment: (a) each Lessee agrees to provide reasonable assistance to Lessor in its endeavors to have such Taxes waived; and (b) should such efforts be unsuccessful, Lessee agrees to reimburse Lessor for any Taxes assessed upon and paid by Lessor promptly upon Lessor's written request for such payment. "Taxes" means present and future taxes, levies, duties, assessments or other governmental charges that are not based on the net income of Lessor, whether they are assessed to or payable by the State, a Lessee or Lessor, including, without limitation (a) sales, use, excise, licensing, registration, titling, gross receipts, stamp and personal property taxes, and (b) interest, penalties or fines on any of the foregoing unless such interest, penalties or fines are imposed as a direct result of Lessor's negligence or misconduct.

Section 18 of the Master Lease must be modified to include the following additional Events of Default: If the State or any Lessee shall be in default (a) under any Appendix (i.e., cross default among Appendices), or (b) under any other financing agreement executed at any time with Lessor beyond any applicable grace period in such financing agreement.

Section 21 of the Master Lease must be modified to provide for the following terms and conditions related to escrow funding arrangements: If Lessor is awarded the bid, then (a) an escrow agent will be proposed by Lessor, subject to State's approval (not to be unreasonably withheld), (b) the State and such escrow agent shall agree that the State grants Lessor a security interest in the escrowed funds and any Qualified Investments to secure the obligations of the State and any Lessee under the applicable Appendix, and (c) the State and such escrow agent shall agree that any interest and other earnings associated with the escrowed funds and their Qualified Investments will be reported to the IRS as being earned by the State.

- OTHER CONDITIONS:** As provided at the end of the first paragraph of Section 2.1 of the RFQ # FAR960055, the Lessor shall have the sole right to accept or reject any appendix or schedule to the Master Lease Purchase Financing Agreement.
- ASSIGNMENT:** This proposal assumes that the Lessor will assign each Appendix under the Master Lease Purchase Financing Agreement to JPMorgan Chase & Co.
- PROPOSAL EXPIRATION:** This proposal, unless accepted, will expire at 3:00 pm EST, March 3, 2009.

You further acknowledge that Chase and its affiliates (collectively, "Chase") may, from time to time, be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein and otherwise. In return, Chase confirms that it will not use confidential information obtained from you by virtue of the potential transaction contemplated by this proposal or our other relationships with you in connection with the performance by Chase of such services for other companies. You also acknowledge that Chase will not use in connection with the potential transaction contemplated by this preliminary proposal, or furnish to you, confidential information obtained from other companies.

IRS Circular 230 Disclosure: JPMorgan Chase & Co. and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with JPMorgan Chase & Co. of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

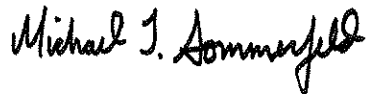
[The next page is the final page of this proposal.]

February 23, 2009

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Please feel free to contact me at (216) 781-2662 if you have any questions, or would like to discuss this proposal in greater detail. Upon receipt of the accepted proposal, we will promptly begin the approval process so that we may be in a position to finalize this transaction with you. Thank you for allowing us to be of service!

Sincerely,



Michael T. Sommerfeld
Vice President

LESSEE: STATE OF WEST VIRGINIA

Accepted Date: _____

By: _____

Title: _____

Cc: George Sesock, JPMorgan Chase Bank, NA