



**Wake County**  
**Board of Education**  
*FACILITIES & OPERATIONS*  
**PRECIS**

**Subject**

MASTER LEASE AGREEMENT AND ANNUAL LEASE PAYMENT: MOBILE MODULAR MANAGEMENT CORPORATION

**Department, Board/Staff Liaison(s), and any Presenters from Outside the District**

Mark Strickland, Chief Facilities & Operations Officer  
David Burnett, Assistant Superintendent, Facilities Design & Construction

**Main Points**

Master lease agreements are the formal terms and conditions for leasing mobile and modular units. When units are needed, the holder of the master lease agreement is asked to provide lease rates for the requested units. Units are then leased using an asset and rate schedule that references the terms of the master lease agreement. A sample master lease agreement is attached. Originally, Vesta Housing Solutions, LLC provided units under a master lease agreement. Mobile Modular Management Corporation assumed Vesta Housing Solutions, LLC. The duration of this master lease agreement is from July 1, 2025, through June 30, 2028. Wake County Board of Commissioners' approval is required per G.S. 115C-530. A draft resolution is attached for reference. The lease is for three (eight classroom) buildings at three campuses.

**Fiscal Implications**

The total cost of the lease over three years is \$448,416.00. Funding will be encumbered annually in the amount of \$149,472.00 from the local operating budget.

**Savings**

None.

**Recommendation for Action/Next Steps**

Board approval is requested.



# Purchase Order Requisition Form

Dept. Requisition No.	Date: <u>4/11/2025</u>	Purchase Order No.
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<b>Vendor No:</b>		<b>School/Dept. No:</b>	<u>940</u>
<b>Vendor:</b>	<u>Mobile Modular Management Corporation</u>	<b>Department:</b>	<u>Facilities, Design &amp; Construction</u>
<b>Address:</b>	<u>4301-C Stuart Andrew Boulevard Charlotte, North Carolina 28217</u>	<b>Address:</b>	<u>111 Corning Road Cary, North Carolina 27518</u>
<b>Attention:</b>	<u>Kevin Ifkovits</u>	<b>Attention:</b>	<u>Carrie Johnson-Dobbs</u>
		<b>Email:</b>	<u>cjohnsondobbs@wcpss.net</u>
		<b>Mobile Phone:</b>	
		<b>Direct Phone:</b>	<u>919.588.3574</u>

<b>Modular Leases - 0028</b>	<b>Board Date: 5/6/2025</b>
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Item	Quantity	Units	Description	Unit Price	Cost Code	Net Amount
01	1.00		Modular Leases FD&C Operating Funds-2025- 2026 FY Annual Lease Paymen	\$149,472.00	02.6570.801.327.0198.0840.000	\$149,472.00

WCPSS as an agent to Wake County

Requestor's Signature	Date
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Budget Manager's Signature approving expenditure and certifying that all regulations set forth by the Finance Manual and Board Policy were followed	Date	NET TOTAL	\$149,472.00
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Leadership Team Member/or Chief Signature approving expenditure and certifying that all regulations set forth by the Finance Manual and Board Policy were followed	Date
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## LEASE AGREEMENT

This Lease Agreement is made this 1st day of July 2025 by and between the Wake County Board of Education ("Lessee") and Mobile Modular Management Corporation authorized to do business in North Carolina with its principal office at 5700 Las Positas Road, Livermore, CA 94551 ("Lessor").

### RECITALS

WHEREAS, Lessee is a local board of education working to provide public schools within its local school administrative unit as directed by law.

WHEREAS, Lessor is a California corporation in good standing in the business of leasing mobile/modular classroom units and associated equipment and services.

WHEREAS, Lessor wishes to lease to Lessee and Lessee may wish to lease from Lessor certain mobile/modular classroom units and associated equipment and services.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

### 1. DEFINITIONS.

**Asset(s).** All of the personal property, including the mobile/modular classroom units, all associated equipment, handicapped doorknobs, dual lights on handicapped ramps, installation and removal services, and/or maintenance listed on any Schedule or provided as part of Basic Services.

**Asset Schedule** ("Schedule"). The document executed by Lessor and Lessee specifying the Asset(s) to be leased and the locations at which they will be installed by Lessor and the dates upon which they will be installed and removed by Lessor.

**Commencement Date.** The date(s) Lessee's obligation to pay Rent begins, which will be the following date for each Asset: The date that Lessor has (1) completed delivery of the Asset, (2) completed installation of the Asset, including block, level and tie down, (3) provided Lessee with a key to the Asset by delivering a key to the principal of the school at which the Asset has been installed, and (4) obtained the signature of the principal of the school at which the Asset has been installed indicating that the principal possesses the key to the Asset.

**Initial Schedule Term.** The period initially agreed to constitute the lease period for a particular Asset as set forth in any individual Schedule attached to and incorporated within this Lease Agreement.

**Schedule Term.** For each Asset shall include the Initial Schedule Term and any Renewal Schedule Terms.

**Rate Schedule.** The document specifying the rental rate, the delivery and installation rate, and the removal rate for each Asset to be leased by the Lessee from the Lessor

pursuant to this Lease Agreement. A Rate Schedule particular to each Asset Schedule shall be attached to each Asset Schedule to which it applies. The rates specified in the Rate Schedule shall not be modified upward at any time during the term of any Asset Schedule or during any automatic renewal period to which the Rate Schedule is attached. The Rate Schedule shall be modified downward as the cost of leasing the Assets declines.

**Renewal Schedule Term.** During, any period subsequent to the Initial Schedule Term, any Renewal Schedule Term may be terminated by Lessee with thirty (30) days written notice to Lessor.

**Rent.** The payment by Lessee to Lessor of money for the lease of any Asset(s) and provision of services covered by a Schedule and this Lease Agreement.

**2. SCHEDULES.** Lessor agrees to lease to Lessee, and Lessee agrees to lease from Lessor, subject to the terms and conditions of this Lease Agreement, the Rate Schedule, and any Schedule, the Asset(s) described in each Schedule. Each Schedule constitutes a separate agreement between the parties and incorporates in full the terms and conditions of this Lease Agreement. Lessor shall not deliver or install any Asset that is not authorized by a Schedule attached to and incorporated within this Lease Agreement.

**3. SCHEDULE TERM.** The Initial Schedule Term for each Schedule shall be as set forth thereon. Until either party provides the other with thirty (30) days prior written notice of termination, Renewal Schedule Terms of each Schedule shall extend automatically, at the rate provided in the Rate Schedule, for successive one-month terms beyond the expiration of the Initial Schedule Term. All Initial and Renewal Schedule Terms shall automatically terminate on June 30 of the last year of the term of this Lease Agreement subject to the terms of Paragraph 11 of this Lease Agreement. Any Renewal Schedule Term may be terminated by Lessee with thirty (30) days written notice to Lessor.

**4. PAYMENT and COMPENSATION.** The Lessor shall be compensated, if at all, according to the Rate Schedule attached to the applicable Asset Schedule attached to this Lease Agreement, this Paragraph, and the applicable Schedule. The Rate Schedule shall itemize the cost of renting an Asset for a period of one month, the cost of delivery of an Asset to a location designated by Lessee, the cost of installing an Asset at a location designated by Lessee, and the cost of removing an Asset from the Lessee's property. Each Schedule shall specify the Asset(s) to be leased by Lessee from the Lessor and shall specify any delivery, installation or removal or other services to be provided by Lessor to Lessee. Each Schedule shall also specify the maximum compensation authorized for the work and Asset rental specified in the Schedule. The Lessee shall pay Rent to Lessor for work performed and Assets leased pursuant to a Schedule in the amount of either (1) the actual value of the services authorized by the Schedule and performed by the Lessor at the rate specified in the Rate Schedule or (2) the maximum compensation authorized by the Schedule authorizing the work and Asset rental, whichever is lower, unless the parties have agreed in writing in advance of the Lessor's

performance of any work or delivery and installation of any Asset to some alternative compensation. The Lessor shall not be compensated for any work or services performed or any Asset delivered to Lessee without specific authorization in a Schedule. The payments itemized on Lessor's invoices to Lessee for Assets identified in a Schedule and leased, delivered, installed and accepted by Lessee are due within forty-five (45) days from Lessee's receipt of invoice so long as those payments are in accord with the Rate Schedule attached to the particular Asset Schedule, but Lessee shall endeavor to pay within thirty (30) days of Lessee's receipt of invoice. Lessee is not responsible for taxes on the Asset(s) or services provided under this Agreement, nor for any expenses not specifically itemized in the Rate Schedule incorporated within this Lease Agreement.

**5. NONAPPROPRIATION.** Lessee agrees, if necessary, to duly request the appropriation of funds for all payment amounts specified in this Agreement. Notwithstanding anything to the contrary herein, if the funds Lessee requests for a fiscal year are not appropriated, Lessee will not be obligated to pay amounts due beyond the end of the last funded fiscal year. If a nonappropriation of this kind occurs, Lessee will notify Lessor, the Agreement will terminate at the end of the last fiscal year for which funds were appropriated, Lessor may remove the Asset(s), and Lessee will not be in default notwithstanding the default provisions that might otherwise appear herein. The initial fiscal year relevant to this Lease Agreement begins on **July 1, 2025** and ends on **June 30, 2026**; each subsequent fiscal year that may be relevant to this Lease Agreement also begins on July 1 and ends the next June 30. Notwithstanding anything herein to the contrary, Lessee shall be responsible for all rental payments and charges authorized by Lessee prior to the end of the Fiscal Year.

**6. BASIC SERVICES.** In addition to its delivery, installation and removal of Asset(s), Lessor will provide the following Basic Services under this Agreement. Lessor shall, in performing Basic Services, exercise the highest degree of care and perform such services in an expert fashion.

**a. REPAIRS AND PARTS.** Lessor promptly will make adjustments and repairs necessary to keep Asset(s) in good operating condition (including such adjustments or repairs required during initial installation) provided, however, that Lessor's obligation to make adjustments and repairs necessary shall not apply to defects or damage caused by Lessee's neglect or improper maintenance. Parts required for repair may be new, reprocessed, or recovered, but shall be of sufficient quality to enable the Asset(s) to provide complete and efficient service without requiring an unreasonable amount of repairs or adjustments.

Lessee, however, will be responsible for the replacement of light bulbs and HVAC filters, and janitorial services per the Lessee's traditional replacement schedule and janitorial services schedule. Lessee shall maintain reasonable control over HVAC controls in each classroom. Lessee shall only use the Assets for their intended school purposes. Notwithstanding the above, Lessor shall provide and maintain all appropriate HVAC

equipment that maintains indoor air quality such that CO2 levels meet the educational and environmental standards in accordance with ASHRAE guidelines. In the event that air quality concerns arise, Lessor shall provide an industry-standard report to confirm the air quality meets the standards referenced above.

Except as provided in Paragraph 7 and that the Asset provided pursuant to this Agreement shall be in good operating condition when it is installed by Lessor and shall be maintained by Lessor throughout the lease term in good operating condition, there are no other warranties, express or implied, provided by Lessor.

**b. HOURS.** Lessor will provide Basic Services during the hours from 8:00 A.M. to 5:00 P.M., Monday through Saturday. Basic Services shall cover all repairs and adjustments required, including, but not limited to, those required as a result of normal wear and tear or defects in materials or workmanship including the use of options, accessories, or other items connected to the Asset(s). The schedule for performing Basic Services shall be designed to maximize equipment performance, efficiency and use by Lessee. The Basic Services provided shall not violate or in any way infringe on the rights of third parties.

**c. REMEDY.** If Lessor does not maintain the Asset(s) as described above, Lessee may, at its option, require Lessor to replace the Asset(s) with an identical product or another product of equal or greater capabilities. This replacement product shall be subject to these same terms and conditions, and in no event will Lessee be required to pay additional amounts in connection with the replacement product. If Lessor does not make prompt repairs to keep the Asset in good working condition, either within 14 calendar days or an agreed-upon schedule acceptable to the Lessee, then Lessee may self-perform any necessary repairs and either request payment from Lessor or apply back charges to the next available lease payment to Lessor.

**d. INSTALLATION.** Lessor shall complete “block, level, and tie down” and complete trim work as part of its installation of each Asset.

**e. KEYS.** After Lessor has completed the installation services for each Asset, Lessor shall deliver the keys to the mobile classroom unit to the principal of the school at which the Asset was installed. Lessor shall provide the principal with an opportunity to review the installed Asset and obtain the principal’s signature indicating that the principal accepted the keys to the Asset. Lessor shall provide to the principal one key for each door on each Asset installed. The Lessor shall provide additional keys if available to each Asset to Lessee at Lessee’s request without cost to Lessee. Lessor shall not assess any fees for lost keys, and Lessee will make its best effort to keep all keys issued to it in known locations.

**f. REMOVAL.** Within thirty (30) days after the expiration of this Lease Agreement or any Schedule Term, Lessor shall remove any Asset(s) no longer covered by an effective Schedule from Lessee's property. Lessee will make its best efforts to remind Lessor of the expiration of this Lease Agreement or any Schedule Term in writing within thirty (30) days of such expiration. Lessor shall also keep its own records regarding the expiration of this Lease Agreement or any Schedule Term and shall not rely upon any reminders from Lessee. Lessor shall fence off the area needed to perform its removal obligations during the removal process, shall remove all debris from the removal site. In the event leaving the site in a condition that is safe for young children and others on school property requires Lessor to leave the property in a condition other than that existing prior to installation of the Asset, Lessee shall reimburse Lessor for the reasonable additional costs and expenses incurred. Lessor shall be responsible for any injuries or deaths resulting from debris left on the site by Lessor after Lessor's removal of any Asset from Lessee's property or from any dangerous condition left by Lessor on the site after Lessor's removal of any Asset from Lessee's property. Lessor shall hold harmless, defend and indemnify Lessee from any and all liability, loss, costs, damage, judgment or expense (including reasonable attorney's fees) resulting from or arising in any way out of any such claims based upon, or the result of Lessor's failure to comply with the terms of this Subparagraph.

**6.1. LIQUIDATED DAMAGES.** If the Lessor shall neglect, fail or refuse to complete installation of any Asset, including "block, level and tie down" and all trim work, by the deadline established for installation of the Asset in the Schedule, then the Lessor does hereby agree, as a part of the consideration for the award of this contract, to pay to the Lessee the amount hereinafter specified, not as a penalty, but as liquidated damages for each and every calendar day after the time stipulated in the Schedule for completion of installation of the Asset.

For each consecutive calendar day that any Asset is not completely installed, including "block, level and tie down" and all trim work, after the deadline established for installation of the Asset in the Schedule, as may be extended by written agreement between the parties, the Lessor shall pay to the Lessee or the Lessee will retain from the compensation otherwise to be paid to the Lessor the sum of **\$250** as liquidated damages. The parties agree that this liquidated damages sum is a reasonable and proper estimate of the damages which the Lessee will sustain per day by the failure of the Lessor to complete installation of the Asset as agreed upon, the inability of the Lessee to utilize the Asset and its site fully, and the disruption to the school and learning environment. This sum is set and agreed upon because the Lessor and Lessee recognize the injury to the Lessee that could result from the Lessor's failure to complete installation of any Asset by the deadline established in the Schedule is uncertain and cannot be computed exactly.

Should the Lessor neglect, fail or refuse to complete installation as described above of more than one Asset by the deadlines established for installation of each such Asset in the applicable Schedule, as may be extended by written agreement between the parties,

the amount of liquidated damages set forth above shall be aggregated such that the Lessor pays to the Lessee or the Lessee retains from the compensation otherwise to be paid to the Lessor the aggregate sum of **\$250** per Asset per calendar day that each such Asset is not completely installed after the deadline established for its installation in the applicable Schedule.

This provision of liquidated damages does not bar the Lessee's right to enforce other rights and remedies against the Lessor, including but not limited to specific performance or injunctive relief or any remedy, subject to provisions identified in Paragraphs 13, 14 and 16 of this Lease Agreement. In no way shall costs for liquidated damages be construed as a penalty to the Lessor.

**7. WARRANTY AND GUARANTEE.** Lessor warrants and guarantees that the Asset(s) leased to Lessee will provide excellent performance without the need for unreasonable repair, adjustment or servicing. If an Asset does not fully satisfy the specifications required by Lessee, Lessor shall repair or replace the Asset such that it satisfies or exceeds the specifications required by Lessee; provided, however, that Lessor shall not be required to repair or replace the Asset resulting from the neglect or improper maintenance by the Lessee. Lessor shall not be required to replace the Asset if it can be repaired to the Lessee's reasonable satisfaction. The Lessee shall not unreasonably withhold its approval of a repair. Lessor shall commence and make its best efforts to complete such repairs or replacements within five (5) days of written notice by Lessee that the Asset does not satisfy the specifications required by the Lessee. This Warranty and Guarantee shall be effective during the term of this Agreement and any renewals or extensions of this Agreement. Without in any way altering the warranty provided in this paragraph, Lessor and Lessee acknowledge that if Lessee issues written directives to Lessor that are not part of the original structure or the sealed foundation plans and are in violation of local building codes, Lessee will be responsible for any costs required to modify Lessee's directive to bring it into compliance with local building codes.

**8. AUTHORITY.** Lessor is a corporation duly organized, validly existing and in good standing under the laws of the State of California. Lessor has all necessary corporate power and authority to enter into and perform this Agreement.

**9. INSURANCE.**

**LESSOR'S INSURANCE.** Lessor has obtained and shall maintain insurance to sufficiently protect Lessor and Lessee from any and all potential claims or damages, including but not limited to Worker's Compensation, Comprehensive General and Contractual Liability Insurance in no event less than the amount of \$1,000,000 or more for each occurrence with an insurer having a "Best Policyholders" rating of B+ or better. Lessor has also obtained and shall maintain Commercial Property Insurance protecting the Asset(s) against all loss and damages, at full replacement cost. Lessee shall be named as an additional insured on the Certificate of Insurance. Copies of certificates of insurance shall be provided to Lessee and shall include the following:



- a. Name of insurance company, policy number, and expiration date;
- b. The coverage required and the limits on each, including the amount of deductibles or self-insured retentions (which shall be for the account of the Lessor);
- c. A statement indicating that Lessee shall receive thirty (30) days' notice of cancellation or significant modification of any of the policies which may affect Lessee's interest;
- d. A statement confirming that Lessee has been named an additional insured (except for Workers' Compensation) on all policies; and

**LESSEE'S INSURANCE.** After the Lessor has (1) completed delivery of the Asset, (2) completed installation of the Asset, including block, level and tie down, (3) provided Lessee with a key to the Asset by delivering a key to the principal of the school at which the Asset has been installed and (4) obtained the signature of the principal of the school at which the Asset has been installed indicating that the principal possesses the key to the Asset, the Lessee shall provide Commercial Property Insurance to protect the Asset against all loss and damages, shall have the Asset covered under the general liability policy covering the location at which the Asset was installed, and shall retain such insurance until the date and time that Lessor's obligation to remove the Asset is triggered under the terms of this Agreement. Lessor shall be named as an additional insured on any commercial property insurance procured to protect the asset. Lessor shall provide to Lessee at the start of the Initial Schedule Term Lessor's value of the Asset as guidance for Lessee in procuring property insurance coverage.

**10. TITLE, RISK AND RELOCATION.** The title to the Asset(s) shall remain with Lessor. Lessor shall bear the risk of loss for the Asset(s) prior to the Commencement Date and following the expiration of this Lease Agreement or any Schedule Term and Lessee shall bear the risk of loss for the Asset(s) subsequent to the Commencement Date and until the expiration of this Lease Agreement and/or any Schedule Term. If the Asset(s) are damaged or destroyed, Lessee shall i) repair and/or replace the Asset(s) or ii) assign the insurance proceeds for up to the value of the Asset(s) received by it to Lessor (unless Lessor receives payment directly from the Lessee's insurance company). Lessor reserves the right of inspection of the Assets during non-school hours at a mutually convenient time after written notice to Lessee. Assets shall not be removed from place of installation unless relocated by Lessor. Lessee shall make no material alterations to the Asset without written notice to Lessor which shall not be unreasonably denied or delayed.

**11. TERM.** This Agreement shall be for the time period between **July 1, 2025** and **June 30, 2028**, unless terminated earlier as provided herein. The parties may renew this Agreement only by separate written agreement or addendum hereto, which must be executed by both parties. Unless either party provides notice at least 30 days before the

end of the lease term of its intention not to renew the lease, the lease term and any Initial or Renewal Schedule Term will be renewed automatically on a month-to-month basis at the same price and on the same terms and conditions. Billing will occur at the same frequency as the original lease. During this renewal period, either side may terminate this Agreement upon at least 30 days notice.

**12. INDEMNIFICATION.** Lessor shall indemnify, defend and save harmless Lessee against any and all claims, actions, demands, costs, damages, loss or expense of any kind whatsoever resulting from or connected with any negligent acts or omissions under this Agreement by Lessor, its agents and/or employees, including but not limited to court costs and attorney's fees incurred by Lessee in connection with the defense of said matters. Lessee shall not in any event, be liable in damages for business loss or other incidental, indirect, special, punitive or consequential damages of whatever kind or nature, regardless of the cause of such damage, and Lessor, and anyone claiming by or through it, expressly waives all claims to such damages. Lessee shall indemnify, defend, and save harmless Lessor against any and all claims, actions, demands, costs, damages, loss or expense of any kind whatsoever resulting from the negligent acts or omissions of the Lessee during the period between the Commencement Date and the termination of this Lease Agreement and/or any Schedule Term.

**13. EVENTS OF DEFAULT.** This paragraph shall not limit Lessee's right to terminate this Agreement as provided in the foregoing sections of this Agreement. The occurrence of any one of the following events shall constitute an event of default allowing either party to terminate this Agreement thirty (30) days after written notice to the other party if the other party has not cured the default before the expiration of the thirty-day notice period:

**a.** A party's failure to provide payment or services required under this Agreement or a party's material breach of its obligations under this Agreement and a failure to cure such failure or breach within thirty (30) days after written notification of such failure or breach.

**b.** A party's unauthorized transfer or assignment of this Agreement or any rights or obligations under this Agreement.

**c.** A party or any agent or employee of that party commits, during the course of performance of any activity for or on behalf of the other party, any act punishable by fine or imprisonment under state or federal law.

**d.** A party or any agent or employee of that party commits an act or omission, in the course of its performance hereunder, that endangers or threatens the health and safety of others.

**e.** A party or any agent or employee of that party commits an act of fraud, defalcation, or dishonesty, or any act or omission or series of acts or omissions which singly or together constitute an unfair or deceptive act or practice.

**f.** Any discovery that any material representation by a party is materially misleading or inaccurate, or a party's failure to perform any material covenant, obligation, term or condition contained in this Agreement.

**g.** A party's cessation of doing business as a going concern, assignment for the benefit of creditor's, admission in writing of its inability to pay debts as they become due, filing of a petition in bankruptcy or appointment of a receiver, acquiescence in the appointment of a trustee or liquidator of it or any substantial part of its assets or properties.

**14. RIGHTS UPON TERMINATION.** Upon the occurrence of an event of default, the non-offending party shall have the right to terminate the Agreement upon thirty (30) days written notice to the other party, and seek all legal and equitable remedies to which it is entitled, including but not limited to refunds for amounts paid and including the Lessor's right of repossession and other remedies in accordance with North Carolina law. The remedies set forth herein shall be deemed cumulative and not exclusive and may be exercised successively or concurrently, in addition to any other remedies available to it

**15. ATTACHED SCHEDULES.** The parties acknowledge that one or more specified Asset Schedules and Rate Schedules have been provided to them with this Agreement. These Schedules, which provide additional terms relevant to the transactions covered hereunder, are hereby fully integrated into this Agreement.

**16. LESSEE'S REMEDIES.** Upon the occurrence and continuance of any Event of Default, Lessee may, after reasonable notice to Lessor of its intentions, surrender possession of the Asset(s) to Lessor, terminate this Agreement, and/or extinguish any further obligation to make payments hereunder. No right or remedy herein conferred upon or reserved to Lessee is exclusive of any right or remedy herein or at law or in equity or otherwise provided or permitted, but shall be cumulative of every other right or remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise, and may be enforced concurrently therewith or from time to time. The parties specifically agree that Lessee's assessment of Liquidated Damages as provided in Paragraph 6.1 does not bar the Lessee's right to enforce other rights and remedies, including those identified in this Paragraph and Paragraph 14, against the Lessor, should Lessor fail to cure and correct such deficiency and continue such corrections or neglect after thirty (30) days written notice from Lessee of such failure or breach. In no way shall liquidated damages be construed as a penalty to the Lessor.

**17. NOTICE.** Any notice, consent or other communication in connection with this Agreement shall be in writing and may be delivered in person, by mail or by facsimile transmission (provided sender confirms notice by written copy). If hand-delivered, the notice shall be effective upon delivery. If by facsimile copy, the notice shall be effective when sent. If served by mail, the notice shall be effective three (3) business days after

being deposited in the United States Postal Service by certified mail, return receipt requested, addressed appropriately to the intended recipient as follows:

If to Lessee: Wake County Public School System  
c/o Director of Strategic Projects  
111 Corning Road, Suite 190  
Cary, North Carolina 27518

If to Lessor: Mobile Modular Management Corporation  
5700 Las Positas Road  
Livermore, CA 94551

**18. APPLICABLE WAKE COUNTY BOARD OF EDUCATION POLICIES.** Lessor acknowledges that the Wake County Board of Education has adopted policies governing its relationship with vendors and conduct on School System property and agrees to abide by any and all relevant WCPSS policies during the term of the Agreement and while on School System property. WCPSS's policies can be viewed at <https://www.wcpss.net/Page/45862> and are incorporated into this Agreement by reference.

**18. LUNSFORD ACT/CRIMINAL BACKGROUND CHECKS.** Lessor acknowledges that G.S. § 14-208.18 prohibits anyone required to register as a sex offender under Article 27A of Chapter 14 of the General Statutes from knowingly being on the premises of any school. The Lessor shall conduct or arrange to have conducted, at its own expense, sexual offender registry checks on each of its employees, agents, ownership personnel, or contractors ("contractual personnel") who will engage in any service on or delivery of goods to school system property or at a school-system sponsored event, except checks shall not be required for individuals who are solely delivering or picking up equipment, materials, or supplies at: (1) the administrative office or loading dock of a school; (2) non-school sites; (3) schools closed for renovation; or (4) school construction sites. The checks shall include at a minimum checks of the State Sex Offender and Public Protection Registration Program, the State Sexually Violent Predator Registration Program, and the National Sex Offender Registry ("the Registries"). For the Lessor's convenience only, all of the required registry checks may be completed at no cost by accessing the United States Department of Justice Sex Offender Public Website at <http://www.nsopw.gov/>. The Lessor shall provide certification on the Sexual Offender Registry Check Certification Form that the registry checks were conducted on each of its contractual personnel providing services or delivering goods under this Lease Agreement prior to the commencement of such services or the delivery of such goods. The Lessor shall conduct a current initial check of the registries. The sex offender registry checks shall be conducted within 30 days of Land Surveyor's execution of the Contract and prior to performing any services on School System property. In addition, the Lessor agrees to conduct the registry checks and provide a supplemental certification form before any additional contractual personnel are used to deliver goods or provide services pursuant

to this Lease Agreement. The Lessor further agrees to conduct annual registry checks of all contractual personnel and provide annual certifications at each anniversary date of this Lease Agreement. The Lessor shall not assign any individual to deliver goods or provide services pursuant to this Lease Agreement if said individual appears on any of the listed registries. The Lessor agrees that it will maintain all records and documents necessary to demonstrate that it has conducted a thorough check of the registries as to each contractual personnel, and agrees to provide such records and documents to the Lessee upon request. The Lessor specifically acknowledges that the Lessee retains the right to audit these records to ensure compliance with this section at any time in the Lessee's sole discretion. Failure to comply with the terms of this provision shall be deemed a material breach of the Lease Agreement. In addition, the Lessee may conduct additional criminal records checks at the Lessee's expense. If the Lessee exercises this right to conduct additional criminal records checks, the Lessor agrees to provide within seven (7) days of request the full name, date of birth, state of residency for the past ten years, and any additional information requested by the Lessee for all contractual personnel who may deliver goods or perform services under this Lease Agreement. The Lessor further agrees that it has an ongoing obligation to provide the Lessee with the name of any new contractual personnel who may deliver goods or provide services under the Lease Agreement. The Lessee reserves the right to prohibit any contractual personnel of the Lessor from delivering goods or providing services under this Lease Agreement if the Lessee determines, in its sole discretion, that such contractual personnel may pose a threat to the safety or well-being of students, school personnel or others, or if such contractual personnel may otherwise pose a risk to the School System's operations. Failure to comply with the terms of this provision shall be deemed a material breach of the Agreement.

**19. ANTI-NEPOTISM.** Unless disclosed to the School System in writing prior to the Board's approval and execution of the Agreement, Lessor warrants that, to the best of its knowledge and in the exercise of due diligence, none of its corporate officers, directors, or trustees and none of its employees who will directly provide services under this Agreement are immediate family members of any member of the Wake County Board of Education or of any principal or central office staff administrator employed by the Board. For purposes of this provision, "immediate family" means spouse, parent, child, brother, sister, grandparent, or grandchild, and includes step, half, and in-law relationships. Should Lessor become aware of any family relationship covered by this provision or should such a family relationship arise at any time during the term of this Agreement, Lessor shall immediately disclose the family relationship in writing to the Superintendent. Unless disclosed prior to the execution of the Agreement or formally waived by the Wake County Board of Education at a Board meeting, the existence of a family relationship covered by this Agreement is grounds for immediate termination by Owner without further financial liability to Lessor.

**20. LESSOR'S REPRESENTATIONS.** Lessor represents that as of the date of this

Agreement, Lessor is not included on the Final Divestment List created by the North Carolina State Treasurer pursuant to N.C. Gen. Stat. § 147-86.58. Lessor also represents that as of the date of this Agreement, Lessor is not included on the list of restricted companies determined to be engaged in a boycott of Israel created by the North Carolina State Treasurer pursuant to N.C. Gen. Stat. § 147-86.81.

Lessor is duly qualified to do business in North Carolina. If Lessor is a business entity that is not registered in North Carolina, prior to beginning the services described by this Agreement, Lessor shall either (i) obtain a certificate of authority from the Secretary of State for North Carolina, pursuant to N. C. Gen. Stat. § 55-15-03, or (ii) provide a letter from an attorney indicating that the attorney has reviewed N. C. Gen. Stat. § 55-15-01 and determined that Lessor is not required to obtain a certificate of authority pursuant to N. C. Gen. Stat. § 55-15-01(b).

**21. SALES AND USE TAX.** Vendor shall be responsible for complying with any applicable sales and use tax obligations imposed by Chapter 105, Article 5 of the North Carolina General Statutes.

**22. NO THIRD PARTY BENEFICIARIES.** Nothing herein is intended or shall be construed to confer upon or to give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under this Agreement.

**23. SEVERABILITY.** Unless otherwise expressly provided herein, the rights of the parties hereunder are several rights, not rights jointly held with each other or with any other party. Any invalidity, illegality or limitation of the enforceability of any part of this Agreement, whether arising by reason of law or otherwise, shall in no way affect or impair the validity, legality or enforceability of this Agreement in all other respects.

**24. FORCE MAJEURE.** Neither party shall be liable for damages to the other by reason of any failure of performance hereunder if such failure arises out of the acts of governmental authority, acts of God, acts of the public enemy, acts of civil or military authority, governmental priorities, fires, flood, strikes or union activity, labor or material unavailability caused by acts of God or governmental actions, unavailability of energy resources, riots, war, or events of similar nature. Any party experiencing such an event shall give as prompt notice as possible under the circumstances and such protection from liability shall last only for the duration of the event of such *force majeure*. The completion schedule for the Asset may be extended for such reasonable time as the circumstances dictate upon receipt of adequate documentation of the delay. In the event a school facility is damaged by fire, weather, or by events of a similar nature to those described in this paragraph and this substantially prevents Lessee's use of Lessor's Asset(s) or services, Lessee shall have the option of suspending payments due under the Agreement for the time period use is substantially prevented or terminating the Agreement immediately without penalty or further lease payments.

**25. OTHER DELAYS.** Neither party shall be liable to the other for damages by reason of any failure of performance hereunder if such failure arises out of delays by Lessee, including obtaining any permits or regulatory approval required to be obtained by the Lessee, or delays in site preparation being performed by others.

**26. DAMAGE TO UNITS.** Lessor is responsible for any vandalism damages prior to the Commencement Date and following the expiration of this Lease Agreement or any Schedule Term. Lessee is responsible for any vandalism damage or damages from abuse subsequent to the Commencement Date and until the expiration of this Lease Agreement and/or any Schedule Term. Neither Lessee nor Lessor shall be responsible for damages caused by third parties who install any exterior structures to the Assets, such as decks, ramps or awnings. Lessee agrees to pursue claims against parties against whom the Lessee has a clear legally viable claim and with whom the Lessee has a binding contract if such party contractors damage the Asset during their installation of exterior structures such as ramps and awnings to the Asset. Lessee is responsible for providing general janitorial services associated with the Assets during the period between the Commencement Date and the expiration of this Lease Agreement or any Schedule Term whichever is sooner. If and when Lessee identifies a leak in the structure of an Asset, Lessee shall promptly notify the Lessor of such leak and Lessor shall promptly repair it. Lessee shall make the Assets available to Lessor for removal at the end of the lease term in a condition similar to that of the Assets when they were delivered, normal wear and tear excluded.

**27. UNIT REMOVAL.** Lessee is responsible for tear down and removal costs at a price to be mutually agreed to by the parties that shall be based upon and equitable adjustment to the then current tear down and removal prices at the time the units were delivered. Tear down and removal includes unblocking, unanchoring, wrapping and transporting buildings off the site, and removal of the debris from the Asset and from Lessor's tear down operations. Removal of items installed by others, Lessee installed items, including removal or capping of utilities, is by Lessee.

**28. PERMITS.** Lessor will provide all permits necessary for the manufacture and delivery of the Assets to the site. The Lessee shall obtain and be responsible for all permits pertaining to the installation, site work and occupancy.

**29. SITE.** Lessee will provide free and clear access for delivery, installation and removal of equipment by standard mobile transport vehicles. The Lessee will be solely responsible for preparation of the site on which the equipment is to be used, including any required structural or grade alterations, unless Lessor agrees to perform services in writing. The Lessee will provide firm and generally level ground with no more slope than is reasonable for safe and unobstructed installation for the equipment. Lessor shall provide Lessee with notice of any site conditions requiring corrections allowing reasonable time for Lessee to correct the site conditions without impacting Lessor's timely installation of the Asset.

**30. ENVIRONMENTAL CONDITIONS.** Lessor shall not be responsible for any and all environmental and/or subsurface conditions in, on, or around the project site, unless said condition was caused in whole or in part by Lessor. The storage or transportation of any hazardous substances in the asset is not permitted. The effects of such substances on the asset shall not be considered ordinary wear and tear. If the asset is determined to have been used to store any such hazardous substances, the Lessee will be required to purchase the equipment at the Lessor then current published sale price for used equipment. Standard cleaning products and materials used by students in school science labs shall not be deemed a hazardous substance pursuant to this section.

**31. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together will constitute one and the same agreement. The Parties agree that scanned, faxed, and/or electronically transmitted copies of this Agreement will have the same validity and force as an original, and that scanned, faxed, or electronic signatures shall be deemed original signatures for purposes of this Agreement and given the same legal effect as original signatures, each of which shall be deemed an original, and the counterparts shall constitute one and the same instrument, which shall be sufficient evidence by any one thereof.

**32. WAIVER.** No delay or omission by either party hereto to exercise any right or power hereunder shall be construed to be a waiver thereof. A waiver by either of the parties hereto of any of the covenants to be performed by the other or any breach thereof shall not be construed to be a waiver of any succeeding breach thereof or of any other covenant contained herein. All remedies provided for in this Agreement shall be cumulative and, in addition to any remedies available to either party at law, in equity or otherwise.

**33. ASSIGNMENT.** This Agreement may not be assigned without the written agreement of all parties, but if the same is assigned by agreement, it shall be binding on the assignee and their heirs.

**34. GOVERNING LAW.** This Agreement and the rights and obligations of the parties hereto shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina without regard to any principles of conflicts of laws that would make applicable the law of any other jurisdiction. Further, the parties irrevocably agree that any legal action or proceedings brought by or against them with respect to this Agreement or its subject matter shall be in the General Court of Justice in Wake County, North Carolina or in the United States District Court located in Wake County, North Carolina and, by execution and delivery hereof, the parties hereby irrevocably submit to each such jurisdiction and hereby irrevocably waive any and all objections which they may have with respect to such proceedings in any of the courts of North Carolina identified above.



**35. BINDING.** All provisions of this Agreement shall be binding upon, and inure to the benefit of, and be enforceable by and against the parties, their respective heirs, representatives, successors, and assigns.

**36. FURTHER ASSURANCES.** The parties hereto shall each perform such acts, execute and deliver such instruments and documents, and do all such other things as may be reasonably necessary to accomplish the transactions contemplated herein.

**37. HEADINGS.** The articles and section headings are for reference and convenience only and shall not be considered in the interpretation of this Agreement.

**38. RELATIONSHIP OF PARTIES.** The relationship of the parties established by this Agreement is solely that of independent contractors, and nothing contained herein shall be construed to (i) give any party the power to direct and control the day-to-day activities of the other; or (ii) constitute such parties as partners, joint venturers, co-owners or otherwise as participants in a joint or common undertaking; or (iii) make Lessor an agent of the Wake County Public School System for any purpose whatsoever except as otherwise agreed in writing by the parties hereto.

**39. ENTIRE UNDERSTANDING.** This Agreement contains the final expression of the parties' intent and the sole and entire understanding between Lessor and Lessee. The parties agree that any statements, representations, discussions, or documentation, whether made prior to or contemporaneously with the execution of this Agreement, have been merged into this Agreement and this Agreement fairly and comprehensively memorializes the final negotiated agreement between the parties. The Agreement shall not be modified or amended in any manner except in writing signed by both parties hereto.

IN WITNESS WHEREOF, the parties to this agreement have hereunder set their respective hands on the day and year first above written.

**LESSOR: MOBILE MODULAR MANAGEMENT CORPORATION**

\_\_\_\_\_  
Signature line

Name: **Kevin Ifkovits**

Title: Vice President - East

\_\_\_\_\_  
Signature line

Name: **Keith Jones**

Title: Regional Operations Manager – Eastern Region

**LESSEE: WAKE COUNTY BOARD OF EDUCATION**

\_\_\_\_\_  
**J. Christopher Heagarty**

Board Chair

\_\_\_\_\_  
**Robert P. Taylor**

Superintendent/Secretary

**This instrument has been pre-audited in the manner required by the School Budget and Fiscal Control Act. G.S. 115C-441(a).**

\_\_\_\_\_  
Finance Officer

\_\_\_\_\_  
Date

**WAKE COUNTY BOARD OF COMMISSIONERS  
RESOLUTION APPROVING LEASE FOR MOBILE CLASSROOM UNITS**

WHEREAS, the Wake County Board of Education wishes to enter into an operational lease for mobile classroom units beginning with the 2025-26 school year pursuant to G.S. 115C-530 with Mobile Modular Management Corporation in order to secure adequate classroom space at various schools throughout Wake County;

WHEREAS, the lease of mobile classroom units will have a lease term that is three years and could obligate the Wake County Board of Education to pay rental payments in the amount of \$448,416.00 over the 36-month lease period; and

WHEREAS, the Wake County Board of Education has approved the lease contingent upon the Commissioners' approval of the same;

WHEREAS, G.S. § 115C-530 requires that operational leases entered into by a local board of education for terms of three years or more must be approved by a resolution adopted by the Board of County Commissioners; and

WHEREAS, the Wake County Board of Education shall be responsible for allocating sufficient funds from the local operating budget provided by the Wake County Board of Commissioners to make the lease payments for any mobile classroom units leased pursuant to this resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the Wake County Board of Commissioners approves the proposed operational lease between the Wake County Board of Education and Mobile Modular Management Corporation for mobile classroom units. The Wake County Board of Commissioners agrees to appropriate sufficient funds to the Wake County Board of Education in ensuing fiscal years to meet the lease obligations, so long as the amount the Wake County Board of Education shall be obligated to pay under that contract shall not exceed the amounts recited above. Said funds shall be a part of, and not in addition to, regular appropriations made to the Wake County Board of Education. Said funds obligated by this contract shall be budgeted by the Wake County Board of Education for this purpose, and the Wake County Board of Commissioners shall not be obligated to increase its annual appropriation to the Wake County Board of Education by the amount due under this lease.

Resolved, this \_\_\_\_ day of June 2025 by the Wake County Board of Commissioners.

---

Chair

## ASSET & RATE SCHEDULE

### Project: 2025 to 2026 Lease renewal for Mobile Modular Management Corporation

This Asset & Rate Schedule is agreed upon this 1st day of July, 2025 between the Wake County Board of Education, Lessee, and Mobile Modular Management Corporation, Lessor, pursuant to the terms of the Master Lease Agreement dated July 1, 2025 ("Master Lease").

All the terms and conditions of the parties' Master Lease are fully incorporated herein and remain in full force and effect between the parties.

The following information identifies the mobile or modular classroom units (Assets) to be provided to Lessee by Lessor, the locations to which Lessor shall deliver each Asset, the dates upon which Lessor shall deliver and complete installation

of each Asset, the services and amenities shall the lessor provide with each Asset and the maximum compensation agreed upon for each Asset.

Location:	<b>See Exhibit 1 (3buildings at 3 campuses)</b>
Type:	See Exhibit 1
Serial # /Unit #:	See Exhibit 1
Notice to Proceed Date:	(renewal)
Setup/Trimout Completion:	n/a
Estimated Lease Start Date:	n/a
Actual Lease Start Date:	July 1, 2025
Current Lease End Date:	June 30, 2026
Asset Removal Date:	TBD
Master Lease Termination Date:	June 30, 2028

The following grids identify the rental rate(s) and fixed, one-time fee(s) associated with each mobile or modular classroom unit (Asset) to be provided by Lessor to the Lessee pursuant to the Master Lease and this Asset & Rate Schedule. Unless otherwise specified in this Asset & Rate Schedule, there shall be no conditions on the rate(s) and fee(s) identified herein.

#### Rental Rate(s)

The monthly Rental Rate for each Asset leased to Lessee pursuant to the Master Lease and this Asset & Rate Schedule shall be :		See Exhibit 1
Property Tax:		\$0.00
Wake-County Tax:	2.50%	\$0.00
NC-State Tax:	4.25%	\$0.00
<i>(The monthly rental rate identified above guarantees provision of an Asset with all the amenities, features and dimensions specified in the Owner's and/or Architect's specifications.)</i>		
Additional features that shall be included as part of the rental fee with an Asset provided pursuant to the Master Lease and this Asset & Rate Schedule are:		
Any feature the parties agree shall not be included as part of the rental fee associated with an Asset provided pursuant to the Master Lease and this Asset & Rate Schedule shall be identified here:		
Total Monthly Rate:		\$12,456.00
<i>Total rate for Current Fiscal Period (2025-2026)</i>	12	<b>\$149,472.00</b>

#### Fixed, One-Time Setup Fee(s):

Delivery of the Asset to the location specified on the Asset Schedule	N/A
Installation of Footers (N/A if not included/\$0.00 if no cost)	Included
Block Level and Tie Down (N/A if not included/\$0.00 if no cost)	Included
Trim Work(electrical interconnection, fire caulk the corridor, corridor joints) (N/A if not included/\$0.00 if no cost)	Included
Provision of any other services or amenities not already included in the rental rate are awning	\$0.00
Changes Proposal: details of change	\$0.00
Sales Tax (6.75%)	\$0.00
Teardown and return delivery is to be at the price to be mutually agreed as per the Master Lease	<b>TBD</b>
<b>Total of Fixed, One-Time Fee(s)</b>	N/A

John Beavin

WAKE COUNTY PUBLIC SCHOOL SYSTEM  
Senior Director Facilities Design & Construction

Kevin Ifkovits

Mobile Modular Management Corporation  
Vice President, East

Mark Strickland

WAKE COUNTY PUBLIC SCHOOL SYSTEM  
Chief Facilities and Operations Officer

This instrument has been pre-audited in the manner required by the School Budget and Fiscal Control Act. G.S. 115C-441 (a).

Finance Officer

Date

4/11/2025

Exhibit 1

A&R Sheet	School	Type*	Monthly Lease	Annual Lease	Serial Number or Unit Number	Lease Renewal Start Date	Lease Renewal End Date	WCPSS Maximo Number
MMMC 1	Knightdale HS	8	\$4,065.00	\$48,780.00	C02-01301 C02-07-R814	1-Jul-25	30-Jun-26	42950
MMMC 2	Leesville Road HS	8	\$4,065.00	\$48,780.00	C02-01304 C02-07-R816	1-Jul-25	30-Jun-26	43925
MMMC 3	WCPSS Swing Space located at 2600 Timber Drive Garner, NC	8	\$4,326.00	\$51,912.00	FSSI-2099A-1/ CR543	1-Jul-25	30-Jun-26	69536
Total			\$12,456.00	<b>\$149,472.00</b>				
* Type Code								
8	Eight classroom unit							

## Attachment A

# Sexual Offender Registry Check Certification Form

***PLEASE SUBMIT THIS FORM TO YOUR OWNER'S REPRESENTATIVE***

Project Name: **Wake County Public Schools, Contracts 750817100, 750817100, 750817102**

Check the appropriate box to indicate the type of check:

Initial	Supplemental	Annual
1	1	1
2	2	2
3	3	3
4	4	4
5	5	5
6	6	6
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8	8	8
9	9	9
10	10	10
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99	99	99
100	100	100

I, Leslie Kiser (name), Operations Admin (title) of Mobile Modular hereby certify that I have performed all of the required sexual offender registry checks required under this Agreement for all contractual personnel (employees, agents, ownership personnel, or contractors ) who may be used to deliver goods or provide services under this Agreement, including the North Carolina Sex Offender and Public Protection Registration Program, the North Carolina Sexually Violent Predator Registration Program, and the National Sex Offender Registry (Note: all of the required registry checks may be completed at no cost by accessing the United States Department of Justice Sex Offender Public Website at <http://www.nsopw.gov/>). I further certify that none of the individuals listed below appears on any of the above-named registries and that I will not assign any individual to deliver goods or perform services under this Agreement if said individual appears on any of the sex offender registries. I agree to maintain all records and documents associated with these registry checks, and that I will provide such records and documents to the school system upon request. I specifically acknowledge that the school system retains the right to audit these records to ensure compliance with this section at any time in the school system's sole discretion. I acknowledge that I am required to perform these checks and provide this certification form before any work is performed under the Agreement (initial check), any time additional contractual personnel may perform work under the Agreement (supplemental check), and at each anniversary date of the Agreement (annual check).

### Contractual Personnel Names

**Job Title**

	Brandon Peoples	Service Tech III
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

I attest that the forgoing information is true and accurate to the best of my knowledge.

Leslie Kiser (print name)

Digitally signed by Leslie A. Kiser  
DN: cn=Leslie A. Kiser, e=leslie.kiser@mobilemodular.com, c=US  
Reason: I am the author of this document  
Location:  
Date: 2025.04.10 10:38:45-0400  
Foxit PDF Editor Version: 12.1.3

(signature / date)



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

2/26/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION** IS **WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> SullivanCurtisMonroe Insurance Services (Pasadena) 2010 Main Street Suite 700 Irvine, CA 92614 www.SullivanCurtisMonroe.com License # 0E83670	<b>CONTACT NAME:</b> Pasadena Office <b>PHONE (A/C, No. Ext):</b> 949-250-7172 <b>FAX (A/C, No):</b> 949-852-9762 <b>E-MAIL ADDRESS:</b> <b>INSURER(S) AFFORDING COVERAGE</b> <b>INSURER A:</b> Hartford Fire Insurance Company <b>INSURER B:</b> National Union Fire Ins Co Pittsburgh PA <b>INSURER C:</b> Bridgeway Insurance Company <b>INSURER D:</b> AGCS Marine Insurance Company <b>INSURER E:</b> <b>INSURER F:</b>
<b>INSURED</b> McGrath RentCorp DBA: Mobile Modular Management Corporation 5700 Las Positas Road Livermore CA 94551	<b>NAIC #</b> 19682 19445 12489 22837

**COVERAGES****CERTIFICATE NUMBER:** 84112567**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Contractual <input checked="" type="checkbox"/> XCU included GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			72CESOF7559 Ded. \$25,000	4/30/2024	4/30/2025	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$300,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$2,000,000 Policy Aggregate Cap \$10,000,000
B	<b>AUTOMOBILE LIABILITY</b> <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			5425651 HAPD - \$100K limit  Comp&Coll Ded:\$250	3/1/2025	3/1/2026	COMBINED SINGLE LIMIT (Ea accident) \$2,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ Florida PIP - Total Agg \$10,000
C	<input checked="" type="checkbox"/> <b>UMBRELLA LIAB</b> <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$			8EA7XL000230701-\$2M Lead SEE ATTACHED	4/30/2024	4/30/2025	EACH OCCURRENCE \$50,000,000 AGGREGATE \$50,000,000 \$
B B	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	WC015852320 (CA) WC015852321 (AOS)	3/1/2025 3/1/2025	3/1/2026 3/1/2026	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$2,000,000 E.L. DISEASE - EA EMPLOYEE \$2,000,000 E.L. DISEASE - POLICY LIMIT \$2,000,000
D	Tenant Liability			MXI93076389	4/30/2024	4/30/2025	\$1,000,000 Limit / \$100,000 Deductible

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES** (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Wake County and Wake County Board of Education is an additional insured per the attached endorsement.

**CERTIFICATE HOLDER****CANCELLATION**Wake County and Wake County Board of Education  
111 Corning Road, Suite 190  
Cary NC 27518

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Gohar Petiryan

*Gohar Petiryan*

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ACORD 25 (2016/03)

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# ADDITIONAL REMARKS SCHEDULE

Page \_\_\_\_ of \_\_\_\_

AGENCY SullivanCurtisMonroe Insurance Services (Pasadena)		NAMED INSURED McGrath RentCorp DBA: Mobile Modular Management Corporation 5700 Las Positas Road Livermore CA 94551	
POLICY NUMBER 8EA7XL000230701-\$2M Lead			
CARRIER Bridgeway Insurance Company	NAIC CODE 12489	EFFECTIVE DATE: 4/30/2024	

## ADDITIONAL REMARKS

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,**

**FORM NUMBER:** 25 **FORM TITLE:** Certificate of Liability Insurance (03/16)

**HOLDER:** Wake County and Wake County Board of Education

**ADDRESS:** 111 Corning Road, Suite 190 Cary NC 27518

Excess Liability Carriers Continued:

Bridgeway Insurance Company NAIC#12489  
 Policy#8EA7XL000230701 Eff. 4/30/2024 - 4/30/2025 \$2M Limit  
 Westchester Surplus Lines Insurance Company NAIC10172  
 Policy#G47403479002 Eff. 4/30/2024 - 4/30/2025 \$3M Limit  
 Steadfast Insurance Company NAIC#26387  
 Policy#AEC417431904 Eff. 4/30/2024 - 4/30/2025 \$5M Limit  
 Columbia Casualty Company NAIC #31127  
 Policy#7037149355 Eff. 4/30/2024 - 4/30/2025 \$5M Limit  
 Evanston Insurance Company NAIC #35378  
 Binder#MKLV5EUE103361 Eff. 4/30/2024 - 4/30/2025 \$10M Limit  
 Aspen American Insurance Company NAIC#43460  
 Policy#CX00CAG23 Eff. 4/30/2024 - 4/30/2025 \$20M Limit  
 Great American Assurance Company NAIC#26344  
 Policy#EXC5201112 Eff. 4/30/2024 - 4/30/2025 \$5M Limit



**ADDITIONAL REMARKS SCHEDULE**

Page \_\_\_\_ of \_\_\_\_

AGENCY SullivanCurtisMonroe Insurance Services (Pasadena)		NAMED INSURED McGrath RentCorp DBA: Mobile Modular Management Corporation 5700 Las Positas Road Livermore CA 94551	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

**ADDITIONAL REMARKS****THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,****FORM NUMBER:** 25 **FORM TITLE:** Certificate of Liability Insurance (03/16)**HOLDER:** Wake County and Wake County Board of Education**ADDRESS:** 111 Corning Road, Suite 190 Cary NC 27518

Named Insured Continued:

DBA; Mobile Modular Management Corporation

DBA: Kitchens To Go by Mobile Modular

DBA: Mobile Modular Portable Storage

DBA: Tuff Box Containers

Mobile Facilities, Inc.

McGrath 180, LLC

Vesta Housing Solutions, LLC

DBA: Vesta Modular

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – OWNERS, LESSEES OR  
CONTRACTORS – SCHEDULED PERSON OR  
ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name Of Additional Insured Person(s)  
Or Organization(s):

Location(s) Of Covered Operations

Any and all additional insureds required by written contract or written agreement or required by a permit issued by a state or political subdivision

Any and All Locations

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. Section II – Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by:

- 1. Your acts or omissions; or
- 2. The acts or omissions of those acting on your behalf;

in the performance of your ongoing operations for the additional insured(s) at the location(s) designated above.

B. With respect to the insurance afforded to these additional insureds, the following additional exclusions apply:

This insurance does not apply to "bodily injury" or "property damage" occurring after:

- 1. All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
- 2. That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

COMMERCIAL GENERAL LIABILITY

CG 20 37 07 04

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – OWNERS, LESSEES OR  
CONTRACTORS – COMPLETED OPERATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s):	Location And Description Of Completed Operations
Any and all additional insureds required by written contract or written agreement or required by a permit issued by a state or political subdivision	Any and All Locations
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

Section II – Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury" or "property damage" caused, in whole or in part, by "your work" at the location designated and described in the schedule of this endorsement performed for that additional insured and included in the "products-completed operations hazard".

**WAKE COUNTY BOARD OF COMMISSIONERS  
RESOLUTION APPROVING LEASE FOR MOBILE CLASSROOM UNITS**

WHEREAS, the Wake County Board of Education wishes to enter into an operational lease for mobile classroom units beginning with the 2025-26 school year pursuant to G.S. 115C-530 with Mobile Modular Management Corporation in order to secure adequate classroom space at various schools throughout Wake County;

WHEREAS, the lease of mobile classroom units will have a lease term that is three years and could obligate the Wake County Board of Education to pay rental payments in the amount of \$448,416.00 over the 36-month lease period; and

WHEREAS, the Wake County Board of Education has approved the lease contingent upon the Commissioners' approval of the same;

WHEREAS, G.S. § 115C-530 requires that operational leases entered into by a local board of education for terms of three years or more must be approved by a resolution adopted by the Board of County Commissioners; and

WHEREAS, the Wake County Board of Education shall be responsible for allocating sufficient funds from the local operating budget provided by the Wake County Board of Commissioners to make the lease payments for any mobile classroom units leased pursuant to this resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the Wake County Board of Commissioners approves the proposed operational lease between the Wake County Board of Education and Mobile Modular Management Corporation for mobile classroom units. The Wake County Board of Commissioners agrees to appropriate sufficient funds to the Wake County Board of Education in ensuing fiscal years to meet the lease obligations, so long as the amount the Wake County Board of Education shall be obligated to pay under that contract shall not exceed the amounts recited above. Said funds shall be a part of, and not in addition to, regular appropriations made to the Wake County Board of Education. Said funds obligated by this contract shall be budgeted by the Wake County Board of Education for this purpose, and the Wake County Board of Commissioners shall not be obligated to increase its annual appropriation to the Wake County Board of Education by the amount due under this lease.

Resolved, this \_\_\_\_ day of June 2025 by the Wake County Board of Commissioners.

---

Chair

## ASSET & RATE SCHEDULE

### Project: 2025 to 2026 Lease renewal for Mobile Modular Management Corporation

This Asset & Rate Schedule is agreed upon this 1st day of July, 2025 between the Wake County Board of Education, Lessee, and Mobile Modular Management Corporation, Lessor, pursuant to the terms of the Master Lease Agreement dated July 1, 2025 ("Master Lease").

All the terms and conditions of the parties' Master Lease are fully incorporated herein and remain in full force and effect between the parties.

The following information identifies the mobile or modular classroom units (Assets) to be provided to Lessee by Lessor, the locations to which Lessor shall deliver each Asset, the dates upon which Lessor shall deliver and complete installation

of each Asset, the services and amenities shall the lessor provide with each Asset and the maximum compensation agreed upon for each Asset.

Location:	<b>See Exhibit 1 (3buildings at 3 campuses)</b>
Type:	See Exhibit 1
Serial # /Unit #:	See Exhibit 1
Notice to Proceed Date:	(renewal)
Setup/Trimout Completion:	n/a
Estimated Lease Start Date:	n/a
Actual Lease Start Date:	July 1, 2025
Current Lease End Date:	June 30, 2026
Asset Removal Date:	TBD
Master Lease Termination Date:	June 30, 2028

The following grids identify the rental rate(s) and fixed, one-time fee(s) associated with each mobile or modular classroom unit (Asset) to be provided by Lessor to the Lessee pursuant to the Master Lease and this Asset & Rate Schedule. Unless otherwise specified in this Asset & Rate Schedule, there shall be no conditions on the rate(s) and fee(s) identified herein.

#### Rental Rate(s)

The monthly Rental Rate for each Asset leased to Lessee pursuant to the Master Lease and this Asset & Rate Schedule shall be :		See Exhibit 1
Property Tax:		\$0.00
Wake-County Tax:	2.50%	\$0.00
NC-State Tax:	4.25%	\$0.00
<i>(The monthly rental rate identified above guarantees provision of an Asset with all the amenities, features and dimensions specified in the Owner's and/or Architect's specifications.)</i>		
Additional features that shall be included as part of the rental fee with an Asset provided pursuant to the Master Lease and this Asset & Rate Schedule are:		
Any feature the parties agree shall not be included as part of the rental fee associated with an Asset provided pursuant to the Master Lease and this Asset & Rate Schedule shall be identified here:		
Total Monthly Rate:		\$12,456.00
<i>Total rate for Current Fiscal Period (2025-2026)</i>	12	<b>\$149,472.00</b>

#### Fixed, One-Time Setup Fee(s):

Delivery of the Asset to the location specified on the Asset Schedule	N/A
Installation of Footers (N/A if not included/\$0.00 if no cost)	Included
Block Level and Tie Down (N/A if not included/\$0.00 if no cost)	Included
Trim Work(electrical interconnection, fire caulk the corridor, corridor joints) (N/A if not included/\$0.00 if no cost)	Included
Provision of any other services or amenities not already included in the rental rate are awning	\$0.00
Changes Proposal: details of change	\$0.00
Sales Tax (6.75%)	\$0.00
Teardown and return delivery is to be at the price to be mutually agreed as per the Master Lease	<b>TBD</b>
<b>Total of Fixed, One-Time Fee(s)</b>	N/A

John Beavin

WAKE COUNTY PUBLIC SCHOOL SYSTEM  
Senior Director Facilities Design & Construction

Kevin Ifkovits

Mobile Modular Management Corporation  
Vice President, East

Mark Strickland

WAKE COUNTY PUBLIC SCHOOL SYSTEM  
Chief Facilities and Operations Officer

This instrument has been pre-audited in the manner required by the School Budget and Fiscal Control Act. G.S. 115C-441 (a).

Finance Officer

Date

4/11/2025

Exhibit 1

A&R Sheet	School	Type*	Monthly Lease	Annual Lease	Serial Number or Unit Number	Lease Renewal Start Date	Lease Renewal End Date	WCPSS Maximo Number
MMMC 1	Knightdale HS	8	\$4,065.00	\$48,780.00	C02-01301 C02-07-R814	1-Jul-25	30-Jun-26	42950
MMMC 2	Leesville Road HS	8	\$4,065.00	\$48,780.00	C02-01304 C02-07-R816	1-Jul-25	30-Jun-26	43925
MMMC 3	WCPSS Swing Space located at 2600 Timber Drive Garner, NC	8	\$4,326.00	\$51,912.00	FSSI-2099A-1/ CR543	1-Jul-25	30-Jun-26	69536
Total			\$12,456.00	<b>\$149,472.00</b>				
* Type Code								
8	Eight classroom unit							

## Attachment A

# Sexual Offender Registry Check Certification Form

***PLEASE SUBMIT THIS FORM TO YOUR OWNER'S REPRESENTATIVE***

Project Name: **Wake County Public Schools, Contracts 750817100, 750817100, 750817102**

Check the appropriate box to indicate the type of check:

Initial	Supplemental	Annual
1	1	1
2	2	2
3	3	3
4	4	4
5	5	5
6	6	6
7	7	7
8	8	8
9	9	9
10	10	10
11	11	11
12	12	12
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95	95	95
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97	97	97
98	98	98
99	99	99
100	100	100

I, Leslie Kiser (name), Operations Admin (title) of Mobile Modular hereby certify that I have performed all of the required sexual offender registry checks required under this Agreement for all contractual personnel (employees, agents, ownership personnel, or contractors ) who may be used to deliver goods or provide services under this Agreement, including the North Carolina Sex Offender and Public Protection Registration Program, the North Carolina Sexually Violent Predator Registration Program, and the National Sex Offender Registry (Note: all of the required registry checks may be completed at no cost by accessing the United States Department of Justice Sex Offender Public Website at <http://www.nsopw.gov/>). I further certify that none of the individuals listed below appears on any of the above-named registries and that I will not assign any individual to deliver goods or perform services under this Agreement if said individual appears on any of the sex offender registries. I agree to maintain all records and documents associated with these registry checks, and that I will provide such records and documents to the school system upon request. I specifically acknowledge that the school system retains the right to audit these records to ensure compliance with this section at any time in the school system's sole discretion. I acknowledge that I am required to perform these checks and provide this certification form before any work is performed under the Agreement (initial check), any time additional contractual personnel may perform work under the Agreement (supplemental check), and at each anniversary date of the Agreement (annual check).

### Contractual Personnel Names

**Job Title**

	Brandon Peoples	Service Tech III
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

I attest that the forgoing information is true and accurate to the best of my knowledge.

Leslie Kiser (print name)

Digitally signed by Leslie A. Kiser  
DN: cn=Leslie A. Kiser, e=leslie.kiser@mobilemodular.com, c=US  
Reason: I am the author of this document  
Location:  
Date: 2025.04.10 10:38:45-0400  
Foxit PDF Editor Version: 12.1.3

(signature / date)



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

2/26/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION** IS **WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> SullivanCurtisMonroe Insurance Services (Pasadena) 2010 Main Street Suite 700 Irvine, CA 92614 www.SullivanCurtisMonroe.com License # 0E83670	<b>CONTACT</b> NAME: Pasadena Office PHONE (A/C, No, Ext): 949-250-7172 FAX (A/C, No): 949-852-9762 E-MAIL ADDRESS:  <b>INSURER(S) AFFORDING COVERAGE</b> <b>INSURER A:</b> Hartford Fire Insurance Company 19682 <b>INSURER B:</b> National Union Fire Ins Co Pittsburgh PA 19445 <b>INSURER C:</b> Bridgeway Insurance Company 12489 <b>INSURER D:</b> AGCS Marine Insurance Company 22837 <b>INSURER E:</b> <b>INSURER F:</b>
<b>INSURED</b> McGrath RentCorp DBA: Mobile Modular Management Corporation 5700 Las Positas Road Livermore CA 94551	

**COVERAGES****CERTIFICATE NUMBER:** 84112567**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Contractual <input checked="" type="checkbox"/> XCU included GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			72CESOF7559 Ded. \$25,000	4/30/2024	4/30/2025	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$300,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$2,000,000 Policy Aggregate Cap \$10,000,000
B	<b>AUTOMOBILE LIABILITY</b> <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			5425651 HAPD - \$100K limit  Comp&Coll Ded:\$250	3/1/2025	3/1/2026	COMBINED SINGLE LIMIT (Ea accident) \$2,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ Florida PIP - Total Agg \$10,000
C	<input checked="" type="checkbox"/> <b>UMBRELLA LIAB</b> <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$			8EA7XL000230701-\$2M Lead SEE ATTACHED	4/30/2024	4/30/2025	EACH OCCURRENCE \$50,000,000 AGGREGATE \$50,000,000 \$
B B	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	WC015852320 (CA) WC015852321 (AOS)	3/1/2025 3/1/2025	3/1/2026 3/1/2026	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$2,000,000 E.L. DISEASE - EA EMPLOYEE \$2,000,000 E.L. DISEASE - POLICY LIMIT \$2,000,000
D	Tenant Liability			MXI93076389	4/30/2024	4/30/2025	\$1,000,000 Limit / \$100,000 Deductible

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES** (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Wake County and Wake County Board of Education is an additional insured per the attached endorsement.

**CERTIFICATE HOLDER****CANCELLATION**Wake County and Wake County Board of Education  
111 Corning Road, Suite 190  
Cary NC 27518

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Gohar Petiryan

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ACORD 25 (2016/03)

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# ADDITIONAL REMARKS SCHEDULE

Page \_\_\_\_ of \_\_\_\_

AGENCY SullivanCurtisMonroe Insurance Services (Pasadena)		NAMED INSURED McGrath RentCorp DBA: Mobile Modular Management Corporation 5700 Las Positas Road Livermore CA 94551
POLICY NUMBER 8EA7XL000230701-\$2M Lead		
CARRIER Bridgeway Insurance Company	NAIC CODE 12489	EFFECTIVE DATE: 4/30/2024

## ADDITIONAL REMARKS

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,**

**FORM NUMBER:** 25 **FORM TITLE:** Certificate of Liability Insurance (03/16)

**HOLDER:** Wake County and Wake County Board of Education

**ADDRESS:** 111 Corning Road, Suite 190 Cary NC 27518

Excess Liability Carriers Continued:

Bridgeway Insurance Company NAIC#12489  
 Policy#8EA7XL000230701 Eff. 4/30/2024 - 4/30/2025 \$2M Limit  
 Westchester Surplus Lines Insurance Company NAIC10172  
 Policy#G47403479002 Eff. 4/30/2024 - 4/30/2025 \$3M Limit  
 Steadfast Insurance Company NAIC#26387  
 Policy#AEC417431904 Eff. 4/30/2024 - 4/30/2025 \$5M Limit  
 Columbia Casualty Company NAIC #31127  
 Policy#7037149355 Eff. 4/30/2024 - 4/30/2025 \$5M Limit  
 Evanston Insurance Company NAIC #35378  
 Binder#MKLV5EUE103361 Eff. 4/30/2024 - 4/30/2025 \$10M Limit  
 Aspen American Insurance Company NAIC#43460  
 Policy#CX00CAG23 Eff. 4/30/2024 - 4/30/2025 \$20M Limit  
 Great American Assurance Company NAIC#26344  
 Policy#EXC5201112 Eff. 4/30/2024 - 4/30/2025 \$5M Limit

**ADDITIONAL REMARKS SCHEDULE**

Page \_\_\_\_ of \_\_\_\_

<b>AGENCY</b> SullivanCurtisMonroe Insurance Services (Pasadena)		<b>NAMED INSURED</b> McGrath RentCorp DBA: Mobile Modular Management Corporation 5700 Las Positas Road Livermore CA 94551	
<b>POLICY NUMBER</b>		<b>EFFECTIVE DATE:</b>	
<b>CARRIER</b>	<b>NAIC CODE</b>		

**ADDITIONAL REMARKS****THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,****FORM NUMBER:** 25      **FORM TITLE:** Certificate of Liability Insurance (03/16)**HOLDER:** Wake County and Wake County Board of Education**ADDRESS:** 111 Corning Road, Suite 190 Cary NC 27518

Named Insured Continued:

DBA; Mobile Modular Management Corporation

DBA: Kitchens To Go by Mobile Modular

DBA: Mobile Modular Portable Storage

DBA: Tuff Box Containers

Mobile Facilities, Inc.

McGrath 180, LLC

Vesta Housing Solutions, LLC

DBA: Vesta Modular

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ADDITIONAL INSURED – OWNERS, LESSEES OR  
CONTRACTORS – SCHEDULED PERSON OR  
ORGANIZATION**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

**SCHEDULE**

**Name Of Additional Insured Person(s)  
Or Organization(s):**

**Location(s) Of Covered Operations**

Any and all additional insureds required by written contract or written agreement or required by a permit issued by a state or political subdivision

Any and All Locations

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

**A. Section II – Who Is An Insured** is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by:

1. Your acts or omissions; or
2. The acts or omissions of those acting on your behalf;

in the performance of your ongoing operations for the additional insured(s) at the location(s) designated above.

**B.** With respect to the insurance afforded to these additional insureds, the following additional exclusions apply:

This insurance does not apply to "bodily injury" or "property damage" occurring after:

1. All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
2. That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

COMMERCIAL GENERAL LIABILITY

CG 20 37 07 04

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – OWNERS, LESSEES OR  
CONTRACTORS – COMPLETED OPERATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s):	Location And Description Of Completed Operations
Any and all additional insureds required by written contract or written agreement or required by a permit issued by a state or political subdivision	Any and All Locations
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

Section II – Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury" or "property damage" caused, in whole or in part, by "your work" at the location designated and described in the schedule of this endorsement performed for that additional insured and included in the "products-completed operations hazard".