

DRAFT

Basic Agreement Between General Electric Company and
Massachusetts Institute of Technology dated April 22, 1968, date

AMENDMENT NO. 1
of July 21, 1969

1. Paragraph 2, entitled PERIOD OF AGREEMENT, is amended as follows:

This Basic Agreement when executed, shall become effective as of 1 April 1968 and shall remain in effect until 31 December 1969, unless otherwise extended by subsequent mutual agreement of the parties.

2. Subparagraph B of Paragraph 3, DELIVERY and INSTALLATION OF EQUIPMENT, is deleted in its entirety.

3. Subparagraph B of Paragraph 4, RENTAL CHARGES, is amended as follows:

- a. Rental charges for each item of the installed System 1 equipment listed in Exhibit I shall commence as of 1 April 1968. Rental charges for subsequent additional System 1 equipment shall commence as of the date that the equipment is installed and ready for use as certified by General Electric in writing and mutually acceptable to MIT. Rental charges for the installed System 1 equipment listed in Exhibit I and such subsequent additional System 1 equipment shall terminate 31 January 1969 and the equipment released to General Electric. Effective 1 February 1969, rental charges for the installed System 2 shall commence. System 2, effective 1 February 1969, is as shown on Attachment A to this amendment, items 1 through 52 inclusive.
- b. Effective 1 May 1969, the rental charges for items 39, 40 and 41 terminate and said items are released to the General Electric Company.
- c. Effective 14 May 1969, the rental charges for items 42 through 50 inclusive terminate and said items are released to the General Electric Company.
- d. Effective 1 July 1969, the rental charges for item 51 terminate and said item is released to the General Electric Company.
- e. Effective 1 August 1969, the rental charges for item 52 terminate and said item is released to the General Electric Company.
- f. Effective 1 July 1969, rental charges for item 53 commence.

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- g. Effective 4 March 1969, rental charges for items 54, 55 and 57 commence.
 - h. Effective 1 September 1969, rental charges for item 58 commence.
 - i. Charges for a fractional part of a calendar month shall be computed at the rate of 1/30 of the basic monthly rental per day.
4. Subparagraph C of Paragraph 4, RENTAL CHARGES, is deleted in its entirety.
5. Subparagraph F of Paragraph 6, MAINTENANCE, is deleted in its entirety.
6. PURCHASE OPTION
- a. MIT may, at any time, following acceptance of the equipment, purchase any or all machines.
 - b. The price MIT shall pay will be determined by the Purchase Price prevailing at the time such equipment was initially ordered for rental or the Purchase Price prevailing at the time of purchase, whichever is lesser. If this option is exercised, General Electric will credit against such Purchase Price an amount equal to fifty percent (50%) of the total rental paid by MIT hereunder up to the date of exercise of the option, provided that such credit shall not exceed a maximum of fifty percent (50%) of the Purchase Price.
 - c. Rental payments will cease on the day immediately preceding the effective date of purchase.
 - d. Upon exercise of the purchase option, General Electric shall, if requested, furnish maintenance service.

Title

Large Systems Department
Information Systems Equipment Division
General Electric Company

Title

Massachusetts Institute of Technology