# EQUIPMENT LEASE CONTRACT

**Leasing Customer ("YOU")**

- **Company Name (Exact business name):**
- **Address:**
- **Phone:**
- **Fax:**
- **Equipment Location:**
- **Vendor:**

**Acceptance of Lease Agreement**

This is a binding contract; it cannot be canceled. Read it carefully before signing and call us if you have any questions.

**Signature of Leasing Customer**

<table>
<thead>
<tr>
<th>Print Name of Signer</th>
<th>Title</th>
<th>Date</th>
</tr>
</thead>
</table>

**Accepted and Signed by the Lessor identified above**

<table>
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**Personal Guaranty**

- **Guarantor #1 (Print Name):**
- **Guarantor #2 (Print Name):**

**Acceptance of Delivery**

I am authorized to sign this certificate on behalf of the leasing customer. I certify to the lessor that the equipment has been delivered and is fully installed and working properly. I hereby authorize the lessor to pay the equipment vendor and commence the lease.

**Authorized Signature**

<table>
<thead>
<tr>
<th>Name and Title (Please Print)</th>
<th>Equipment Delivery Date</th>
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**Description of Leased Equipment**

- **Lease Term (Mos.):**
- **Total No. of Payments:**
- **Amount of Each Payment ($ plus applicable taxes):**
- **Security Deposit ($):**
- **Payment Frequency:**
  - Monthly
  - Quarterly
  - Other:

**Terms of Lease**

1. **REQUEST FOR US TO ACQUIRE EQUIPMENT FOR YOU.** You (the Leasing Customer identified above) wish to acquire certain equipment from the equipment vendor identified above. Rather than purchasing it yourself, you have come to us (one of the Lessors identified above) and asked us to purchase it and then lease it back to you. In exchange for our agreement to do this, you have agreed to the terms in this lease agreement (the "Lease"). We have given you an opportunity to discuss and negotiate these terms with us, and the following is the final version of our contract. If there is any information deleted from the above boxes, you give us permission to fill it in. This Lease is not binding on us until we sign it.

2. **THE EQUIPMENT.** We agree to lease to you, and you agree to lease from us, the equipment identified above and on any schedules attached to this Lease. This Lease also covers any and all replacement equipment, add-ons, substitutions or accessories (collectively referred to as the "Equipment"). The other details of the Lease such as the rental amount, the initial Lease term and other matters are set forth in the boxes above.

3. **YOUR SELECTION OF THE EQUIPMENT VENDOR AND THE EQUIPMENT.** You hereby acknowledge and agree that:
   - (a) **(You selected the equipment vendor and the equipment based on your own skill and knowledge.**
   - (b) **We did not select or inspect the equipment, have never seen the equipment and have no expert knowledge regarding it.**
   - (c) **You agree that this lease is a finance lease as defined in Article 2A of the Uniform Commercial Code. It is also a "true lease," meaning that it is not a "leasing intended as security," a conditional sale, a loan or a similar arrangement.**

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**Personal Guaranty**

In consideration of my receiving benefit and value from the above lease, I (we) if there is more than one of us, individually, jointly and severally hereby personally and unconditionally guarantee all payments and obligations owed by the leasing customer under this lease, and I also agree to pay the lessor's legal fees and costs incurred in enforcing the lease and this personal guaranty. I waive notice of acceleration, default, renewals, extensions, transfers, amendments and other changes in the terms of the lease and agree that I will be bound by any and all such changes. I agree the lessor may proceed against me separately from the leasing customer. I agree that any suit relating to this lease or personal guaranty shall be brought only in a state or federal court in Pennsylvania and I irrevocably consent and submit to the jurisdiction of such courts, and I waive trial by jury. I agree that this personal guaranty will be binding upon my heirs and personal representatives. I have authorized the lessor and its affiliates and designees to use my consumer credit reports from time to time in its credit evaluation and collection processes, as well as to offer future credit products and services. I agree that my fixed signature shall be considered as good as my original signature and admissible in court as conclusive evidence of this personal guaranty.

**Guarantor #1 (Print Name):**

<table>
<thead>
<tr>
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**Guarantor #2 (Print Name):**

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TERMS OF LEASE (continued)

ANY OTHER PERSON FAILS TO PROVIDE, ANY INSTALLATION, MAINTENANCE, OR OTHER SERVICE, YOU WILL MAKE ANY COMPLAINT ONLY AGAINST THE VENDOR OR OTHER PERSON AND NOT AGAINST US (EITHER BY WAY OF A CLAIM, COUNTERCLAIM, DEFENSE OR EXCUSE TO PAYMENT).

c. LESSOR MAKES NO WARRANTIES. THE EQUIPMENT IS LEASED BY US TO YOU AS IS, NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND ARE MADE AS TO THE EQUIPMENT, ITEMS, SYSTEMS, PERSONS, OR ENTITIES PROVIDING SUCH ITEMS, SERVICES, OR REPRESENTATION, OR WARRANTY REGARDING THE EQUIPMENT. WE DISCLAIM ALL EXPRESS AND IMPLIED WARRANTIES, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

We will not transfer to you all EXPRESS WARRANTIES, if ANY, MADE BY THE EQUIPMENT VENDOR TO US, BUT THIS DOES NOT APPLY THAT THERE ARE SUCH WARRANTIES. YOU MAY CONTACT THE VENDOR TO GET A STATEMENT OF ALL WARRANTIES, IF ANY.

d. NEGLIGENCE OR FRAUDULENCE. YOU WAIVE ANY AND ALL RIGHTS AND REMEDIES YOU HAVE UNDER ARTICLE 2A OF THE UNIFORM COMMERCIAL CODE INCLUDING Sections 508 THROUGH 522 THEREOF.

e. DISCLAIMER OF LIABILITY. WE ARE NOT LIABLE FOR ANY LOSS, DAMAGE (INCLUDING LOSS OF USE, SPECIAL DAMAGES OR INCIDENTAL OR CONSEQUENTIAL DAMAGES) OR INJURY TO YOU, YOUR EMPLOYEES OR ANY OTHER PERSON OR PROPERTY CAUSED BY THE EQUIPMENT.

5. RENTAL AMOUNT; INTERIM RENT; LATE FEE; DOCUMENTATION FEE.

The monthly or other periodic rent you have agreed to pay is stated above. The rental amount is based on the estimated cost of the Equipment and it may be adjusted higher or lower if the actual cost of the Equipment is higher or lower than the estimate. You also agree to pay a partial rental payment (interim rent) covering the period between the delivery date and the date the first regular payment is due. If we do not receive your payment by its due amount we, at a later date, may adjust the amount (or, if less, the maximum amount allowable under applicable law), which you agree is a reasonable estimate of the costs we incur with respect to late payments and is not a penalty. Upon your request, we will waive the first assessed late charge. We may charge you a one-time documentation fee of up to $50. You agree to pay a charge of $30 if any payment made by ACH or check is dishonored or returned.

6. LEASE COMMENCEMENT AND TERM.

This Lease will commence when the Equipment is delivered to you and will continue for the entire Lease term plus any interim rental period and any renewal term. The monthly or other periodic rent will also be payable for the same period. If any late charges are paid, the amount of any late charge will be added to the current monthly or other periodic rent. If you are required to make a partial payment, the partial payment will be due and payable by the date you are required to make a partial payment. If you request, we will waive the first assessed late charge. We may charge you a one-time documentation fee of up to $50.

7. ADVANCE PAYMENT(S) AND/OR SECURITY DEPOSIT.

You have paid us one or more advance payments (prepayment(s) and/or deposit(s)) that will be applied to the estimated cost of the Equipment. If any balance remains on the estimated cost, you are not required to make any further payments. You agree that any advance payment will be applied to the estimated cost of the Equipment. If you receive the Equipment at a later date than the delivery date, you will be charged the additional amount for the period between the delivery date and the date you receive the Equipment. You agree that you will not have any complaint against us if the Vendor or any other person improperly packages the Equipment or delays in delivering or installing.

8. REPRESENTATIONS TO US.

You represent to us that the Equipment will be used only for commercial, business or agricultural purposes, and not for personal, family or household purposes. In addition, you agree not to attach the Equipment to any realty or otherwise permit to become a "fixture" to real estate or a structure, nor will you trade it in, make alterations to it, sell or dispose of it without our prior written permission. You shall not allow any liens or encumbrances (for example, a mechanic's lien) to be placed on the Equipment. You agree to keep the Equipment in good repair and condition for its intended use and to maintain the Equipment in good repair and condition for its intended use. If you give us the proper notice, WE WILL WAIVE THE FIRST ASSESSED LATE CHARGE. You agree that in the event the Equipment is delivered to you later than the delivery date, you shall be charged the additional amount for the period between the delivery date and the date you receive the Equipment.

9. MAINTENANCE AND SERVICE.

You agree that we are not responsible for installation, maintenance, repair or service to the Equipment. You agree to use the Equipment strictly in the manner for which it is intended by the manufacturer, and you shall maintain the Equipment in good operating order. At the end of the lease term, unless you have been given a written option to buy or lease the Equipment, you are required to return the Equipment to us and the purchase price will be calculated based on the estimated cost of the Equipment. You agree to pay any and all taxes levied against the Equipment.

10. LEASE ASSIGNMENT; SUBLEASE OF EQUIPMENT.

THIS LEASE WAS MADE TO YOU BASED ON APPEARANCE, faith, credit or (for financial institutions, loans or (or our successors and assigns) are the sole owner of the Equipment and we are entitled to all tax benefits relating to the Equipment, including but not limited to tax credits, depreciation and deductions. You agree not to do anything that would cause us to lose any such benefit.

11. TAX BENEFITS BELONG TO LESSOR.

The lessor will use reasonable efforts to maintain an office, and it did not take effect until we received the executed legal documents in our Pennsylvania office. Accordingly, YOU AGREE THAT THIS LEASE SHALL BE GVERTED BY THE LAWS OF THE STATE OF PENNSYLVANIA, EXCLUDING THE UNIFORM CODE RELATING TO THIS LEASE SHALL BE BROUGHT ONLY IN A STATE OR FEDERAL COURT IN PENNSYLVANIA, AND YOU IRREVOCABLY CONSENT AND SUBMIT TO THE JURISDICTION OF SUCH COURTS. EACH PARTY WAIVES ANY RIGHT TO A JURY TRIAL. ANY ACTION BY YOU TO ENFORCE OUR RIGHTS UNDER THIS LEASE MUST BE BROUGHT IN A COURT LOCATED IN PENNSYLVANIA. WE WILL FILE A SUIT OR PROCEEDING AGAINST YOU TO ENFORCE OUR RIGHTS UNDER THIS LEASE, YOU AGREE TO WAIVE ANY RIGHT TO A JURY TRIAL. ANY ACTION BY YOU TO ENFORCE OUR RIGHTS UNDER THIS LEASE MUST BE BROUGHT IN A COURT LOCATED IN PENNSYLVANIA.

12. CONFIDENTIALITY.

You agree not to use any non-public information that we provide to you, whether during the lease term or at any time after the lease term ends, without our prior written consent. The non-public information includes, but is not limited to, the following:

13. TAXES AND CERTAIN FEES RELATING TO THE LEASE OF EQUIPMENT.

You agree and acknowledge that any amount we are charging to rent the Equipment do NOT cover fees, governmental fees and similar types of costs. Accordingly, you agree to pay us for all taxes (including but not limited to sales, property, and other taxes), administrative costs and other similar expenses in connection with the Equipment. We will collect any taxes due on the Equipment and will bill you for these taxes. We will also charge you the estimated cost of the Equipment for the monthly (or other periodic) payment amount for any taxes due at Lease inception. We may bill you based on our estimate of the taxes. We may charge you an annual property tax administration fee up to $25. If we gave you a $1.00 purchase option, we may require you to pay all personal property taxes as required by applicable law.

14. TITLE TO THE EQUIPMENT.

You agree that the Equipment is and will remain throughout the term of the Lease solely our property. We will have title to the Equipment throughout the term, and in the event you are authorized to buy the Equipment, we hereby reserve the right to assert our rights to the Equipment at the end of the Lease term for $1.00, you must notify us by certified mail between the estimated cost and the actual cost, both as determined by us. You agree to pay any and all taxes levied against the Equipment at the end of the Lease term. You agree that we are not responsible for the Equipment and that any and all risks relating to the Equipment are the sole responsibility of the lessee, and enforceable against the lessee in accordance with its terms; all factual statements made in this Lease and all other information supplied to us by the lessee or your representatives, is accurate and complete in all respects. A failure to deliver, agreements, representations and warranties relating to this Lease or the equipment are integrated herein.

15. DEFAULT Defined.

You will be in default under this Lease if any of the following events occur:

(a) you fail to make any rental payment or pay any other amount due under this Lease by its due date; (b) you fail to comply with any other term or condition of this Lease or any other agreement between us, or fail to perform any obligation imposed upon you relating to this Lease or any such other agreement; or (c) you become insolvent. If the lessee entity under this Lease is one or more natural persons, we go out of business, you agree to pay us the payment due as they fail, become insolvent, or otherwise fail to perform any obligation imposed upon you relating to this Lease or any such other agreement.

16. PERSONAL JURISDICTION OVER YOU IN PENNSYLVANIA, AND PLACE FOR ANY LAWSUIT.

You hereby acknowledge that this Lease was accepted by us in Pennsylvania, and we maintain an office, and it did not take effect until we received the executed legal documents in our Pennsylvania office. Accordingly, YOU AGREE THAT THIS LEASE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF PENNSYLVANIA, EXCLUDING THE UNIFORM CODE RELATING TO THIS LEASE SHALL BE BROUGHT ONLY IN A STATE OR FEDERAL COURT IN PENNSYLVANIA, AND YOU IRREVOCABLY CONSENT AND SUBMIT TO THE JURISDICTION OF SUCH COURTS. EACH PARTY WAIVES ANY RIGHT TO A JURY TRIAL. ANY ACTION BY YOU TO ENFORCE OUR RIGHTS UNDER THIS LEASE MUST BE BROUGHT IN A COURT LOCATED IN PENNSYLVANIA. WE WILL FILE A SUIT OR PROCEEDING AGAINST YOU TO ENFORCE OUR RIGHTS UNDER THIS LEASE, YOU AGREE TO WAIVE ANY RIGHT TO A JURY TRIAL. ANY ACTION BY YOU TO ENFORCE OUR RIGHTS UNDER THIS LEASE MUST BE BROUGHT IN A COURT LOCATED IN PENNSYLVANIA.

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18. BENEFITS.