**Equipment Leasing Form**

**Lessee Location of Equipment (if other than Lessee's address):**

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, ZIP: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Lessor Banking & Trade References of Lessee:**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, ZIP: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, ZIP: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

This Agreement, made this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Dealer's Name), as Lessor, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as Lessee, witnesseth:

1. In consideration of the covenants and agreements of the Lease herein contained, the Lessor does hereby lease to the Lessee, and the Lessee rents from the Lessor the Equipment listed below or on any attached Schedule, together with all replacements, duplicate parts, repairs, additions, devices and accessories, herein collectively called the Equipment.

Quantity Description (Model No. Serial No.)

The Equipment shall at all times remain the property of the Lessor, and the Lessee shall have no right or property interest therein but only the right to use same under this Lease. The Lessor shall have the right to display notice of its ownership by affixing to the Equipment an identifying plate, stencil or other indicia of ownership.

2. The Lease of said Equipment shall be for a term of \_\_\_\_\_\_\_ months on the following basis:

Lessee agrees to pay the agreed upon rent for the term of the lease in consecutive payments on the anniversary of the rental commencement date either monthly, quarterly or annually as specified, according to the terms of the Schedule shown below, or on attached sheets:

**Payment Schedule**

Number of Machines Rent Tax Total Payment Month, Quarter or Annum

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ @$\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ Per \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ @$\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ Per \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lessee agrees to pay all Federal, State and local taxes, including excise, sales, use and personal property taxes, assessments, fees and penalties arising from the use of leasing of the Equipment.

3. Lessor acknowledges receipt of the sum of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as an advance security deposit for the Lessee's performance of all terms and conditions of the Lease. Lessor may apply the security deposit to any overdue sum at any time. Upon termination of this Lease, and fulfillment of all the terms and conditions thereof by Lessee, Lessor will return any unapplied balance to the Lessee.

4. The Lessee has selected both the Equipment of the type and quantity described above as well as the manufacturer or supplier of the Equipment. THE LESSOR MAKES NO WARRANTY, DIRECTLY OR INDIRECTLY, EXPRESS OR IMPLIED, AS TO THE EQUIPMENT OR ANY PART THEREOF, AS TO ITS DURABILITY, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

5. Lessee shall inspect the Equipment upon its arrival and will be deemed to have accepted it if written notice of rejection is not made within 72 hours.

6. Lessee shall take good and proper care of the Equipment, and shall not make any alterations, additions or improvements to the Equipment without the prior written consent of the Lessor.

The Equipment shall be kept at the location listed above in Lessee's sole and absolute control, or at such other location consented to in advance in writing by Lessor. Lessee shall comply with all laws, ordinances, regulations, requirements and rules with respect to the use, maintenance and operation of the Equipment.

Lessor shall maintain the leased property in good operating condition and shall repair same within a reasonable time after receipt of notice by Lessee; provided, however, that Lessee shall be responsible for any loss or damage to said property from casualty or misuse; and provided further that nothing contained in this paragraph shall be construed to relieve Lessee from making the rental payments as herein provided.

7. The Lessee assumes the entire risk of loss, theft or damage to the Equipment, whether or not covered by insurance, and no such loss, theft or damage shall relieve the Lessee of its obligations hereunder. The Lessee agrees to and does hereby indemnify and hold the Lessor harmless of, from and against all claims, costs, expenses, damages and liabilities, including reasonable attorney's fees, resulting from or incident to the use, operation or storage of the Equipment during the term of this Lease.

Prior to delivery of any part of the Equipment, Lessee will purchase and maintain at its own expense, full-coverage, primary insurance against fire, theft and other casualties customarily covered by owners of the like property to the extent of the new replacement cost of the Equipment. Lessee will also purchase and maintain at its expense, full coverage, primary insurance against liability for injury, loss or damage to persons or property arising out of ownership, possession or use of the Equipment to limits customarily maintained by owners of like property. Lessee shall furnish Lessor with certificates of such insurance from carriers reasonably satisfactory to Lessor, naming Lessor as an additional insured and loss payee, and non-cancelable except on thirty days prior written notice by the Insuror to Lessor. If not provided, Lessor may purchase such insurance as it deems appropriate, premiums to be added to the rent or charged as additional rent.

8. The Lessor, upon prior reasonable notice to the Lessee, shall have the right to inspect the Equipment during the Lessee's normal business hours.

9. Lessee shall keep the Equipment free and clear of all levies, liens and encumbrances.

10. Without the Lessor's prior written consent, the Lessee shall not assign this Lease or any interest therein, or sublet or lend the Equipment or permit it to be used by anyone other than the Lessee and Lessee's employees. Lessor may sell, assign, transfer, pledge or mortgage as security, its rights under this Lease and its ownership in the Equipment. Upon such assignment, the assignee shall have all of the rights but not obligations of the Lessor under this Lease. The Lessee shall recognize the assignment, and the Lessee's obligations as to the assignee shall be unconditional.

11. Any of the following events or conditions shall constitute a default of the Lessee under this Lease:

a. Lessee's failure to make any overdue payment, including rent or any other sums due hereunder within 10 days after written demand from Lessor;

b. Lessee's failure to cure any other default within 10 days of notice and demand to cure;

c. The institution of a proceeding in bankruptcy, receivership or insolvency by or against the Lessee such as a general assignment for the benefit of creditors; petition under a bankruptcy law or the appointment of a receiver or trustee.

12. Upon the happening of any event of default as set forth in paragraph 11, the Lessor shall have the right to do the following without demand or notice of any kind:

a. Declare the entire unpaid rental and other sums payable by Lessee hereunder to be immediately due and payable; and

b. Enter upon Lessee's premises and retake possession of any and all Equipment without any court order or other process of law. For such purpose , the Lessor may enter upon any premises where such Equipment is located and remove same therefrom without being liable to any suit, action or other proceeding by the Lessee.

Expenses of retaking and collection including court costs and reasonable attorney's fees will constitute additional rent.

c. Terminate this Lease as to any or all Equipment.

d. Terminate any other Lease between the Lessor and the Lessee; or

e. Pursue any other remedy at law or in equity.

13. The rights granted to the Lessor under Paragraph 12 shall be cumulative and action on one shall not be deemed to constitute an election or waiver of any right to which the Lessor may be entitled.

14. Upon termination of this Lease for any reason, the Lessee will, at its own expense, and without notice, deliver possession of the Equipment to the Lessor at the Address listed above or to such other place as the Lessor may designate in writing, in as good condition as normal wear and tear will permit. Should the Lessee fail or refuse to so return and deliver the Equipment, Lessor shall have the right without notice or demand to enter the premises where the Equipment may be found and retake possession and remove the Equipment.

15. This Lease and Agreement shall be deemed to have been executed and entered into in the State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and shall be construed, enforced and performed in accordance with the laws hereof.

16. This is the entire Agreement between the parties and may not be amended except in writing signed by the parties.

Dealer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lessee: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

This form is for general guidance only and should not be put into use without consulting a lawyer familiar with the laws of your State.

**OPTION TO PURCHASE**

Supplemental Form

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Make of Machine: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Model: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Serial Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Rented to: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contract Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Price of Equipment: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

In the event that the Lessee under the above-referenced rental contract desires to purchase the above-mentioned equipment at any time prior to the expiration of the rental period, Lessee may purchase said Equipment at the agreed value mentioned above. In the event of such a purchase, all sums previously paid as rental shall be credited on the purchase price. Until payment in full is received by (Company), the machines shall remain the property of (Company). In the event that such sale is not consummated within the rental period, the machine(s) shall remain the property of the Lessor and shall remain as a rented machine under all the terms and conditions of the rental contract.

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Firm: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_