

<b>VENDOR CODE</b>
MMS

<b>LEASE NUMBER</b>

**NON-CANCELLABLE EQUIPMENT LEASE AGREEMENT**

<b>ABOUT YOUR BUSINESS</b>			
<p><b>This is a Lease Agreement between LOGICALEASE, LLC, ("LESSOR") whose address is shown above and the Lessee indicated at right.</b></p> <p>This is a Legally binding contract. If the terms and conditions are not fully understood, legal advice should be sought.</p>	Legal Name of Lessee (If Corporation, List Full Corporation Name)		<input type="checkbox"/> CORPORATION <input type="checkbox"/> PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP
	Billing Address		
	City	State	Zip
Vendor Name MMS	Address 2021 13 <sup>th</sup> Street, Ashland, KY 41101		Vendor Phone No. (606 325-1199)

<b>EQUIPMENT</b>	<b>PLEASE NOTE THAT THE EQUIPMENT / COMPONENTS MAY BE NEW, REMANUFACTURED OR USED.</b>
Description (Manufacturer, Model, Serial Number)	Quantity
_____	_____
Equipment Location: (If different from billing address)	

<b>SCHEDULE OF PAYMENTS</b>	<b>PAYABLE AT LEASE SIGNING</b>
BASE MONTHLY PAYMENT \$ _____ FOR _____ MONTHS PLUS TAXES, PROCESSING FEE, A ONE TIME DOCUMENTATION FEE OF \$20.00, AND INSURANCE NON-COMPLIANCE FEE, IF APPLICABLE, AS DESCRIBED THROUGHOUT THIS LEASE	<input type="checkbox"/> First Monthly Payment \$ _____ <input type="checkbox"/> First Payment Automatic Bank Debit IF CHECK IS NOT COLLECTED AT SIGNING, FIRST PAYMENT WILL BE DEBITED FROM DESIGNATED ACCOUNT

<b>ABOUT YOUR BANK</b>	<b>ACCEPTANCE BY</b>
Authorization of automatic withdrawal of payments BANK: _____ NAME ON ACCOUNT: _____ ROUTING NO.: _____ BUSINESS CHECKING ACCOUNT NO.: _____ BY SIGNING BELOW ON BEHALF OF THE LESSEE, I CHOOSE TO HAVE THE MONTHLY LEASE PAYMENTS AND OTHER AMOUNTS OWED UNDER THE LEASE FROM TIME TO TIME AUTOMATICALLY DEBITED FROM THE CHECKING ACCOUNT SHOWN ABOVE WHEN DUE. YOU AND YOUR AUTHORIZED AFFILIATES ARE AUTHORIZED TO DEBIT THIS ACCOUNT FOR THIS PURPOSE. <b>I REPRESENT AND WARRANT ON BEHALF OF THE LESSEE THAT THIS CHECKING ACCOUNT HAS BEEN ESTABLISHED AS A BUSINESS PURPOSE CHECKING ACCOUNT.</b> X _____ LESSEE'S INITIALS	<b>LOGICALEASE, LLC</b> An Illinois Limited Liability Company By: _____ Authorized Signature Commencement Date: _____

**Definitions and Rights.** In this Lease Agreement, the words "I", "me", "mine", "my" mean the Lessee and Guarantor(s). The words "you" and "yours" mean the Lessor. "Equipment" is the item I am leasing, and encompasses any combination of tangible assets, rights to access or use services, software, documentation and manuals, etc. I acknowledge that I have been informed in writing by you of the Equipment Vendor's identity, and that I may have rights under the purchase agreement between you and the Equipment Vendor. I may contact the Equipment Vendor for a description of such rights.

**Payment Terms.** I agree to pay you the amount shown above upon signing the Lease Agreement. I also agree to pay all monthly lease payments when due starting with the commencement date shown above and on the same day of each month thereafter (unless the commencement date is the 29th, 30th or 31st of the month in which case subsequent monthly payments will be due on the 28th day of each month). The amount of the monthly Lease payment due from month to month may vary from the amount shown as "First Monthly Payment" due to: local, state and other taxes owed on the equipment, your monthly processing fees, charges owed on any Insurance Non-Compliance Fee as described on the reverse side of the Lease Agreement, past due amounts, late fees, and other charges I may owe under the Lease Agreement from time to time, as provided herein. This means that the amount of my monthly Lease payment may change each month and, if the payment is made under the "auto debit" payment option that the amount debited from my account may also vary and I agree to keep sufficient funds in my business checking account to pay the amount owed each month. If I have not selected the direct debit option, or if I have selected the direct debit option, and you find it necessary to mail statements due to the direct debit information being incomplete, inaccurate or due to insufficient funds in my checking account, or for any other reason beyond your control, you are authorized to add a \$5.00 per month charge to my monthly payment amount as reimbursement for your added services and processing expenses.

**THE PARTIES HEREBY AGREE THAT THIS AGREEMENT IS MADE IN, GOVERNED BY, TO BE PERFORMED IN, AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS. THEY FURTHER CONSENT AND SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF ILLINOIS LOCATED IN KANE COUNTY AND EXPRESSLY AGREE TO SUCH FORUM FOR THE BRINGING OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF OR RELATED TO THEIR OBLIGATIONS HEREUNDER, AND EXPRESSLY WAIVE ANY OBJECTION TO VENUE IN ANY SUCH COURTS AND WAIVE ANY RIGHT TO TRIAL BY JURY SO THAT SHALL BE BY AND ONLY TO THE COURT.**

I have read and agree to the terms, which appear on all pages of the Lease and understand the same. This Equipment is leased as is for business and/or professional purposes and this Lease is not a consumer contract. I acknowledge you are a lessor under a "finance lease", as that term is defined in UCC Article 2A, and not a manufacturer, distributor, agent or reseller. Your only role was to provide Lease financing. I acknowledge receipt of a completed copy of this Lease Agreement, with all Lease terms filled in, and that a Photostat or a facsimile copy of this authorization shall be valid as the original. I understand my obligation under this Lease becomes irrevocable and independent upon my acceptance of the Equipment.

**AGENCY DISCLAIMER – NEITHER SUPPLIER NOR ANY SALESPERSON IS AN AGENT OF LESSOR NOR ARE THEY AUTHORIZED TO WAIVE OR ALTER THE TERMS OF THIS LEASE. THEIR REPRESENTATIONS SHALL IN NO WAY AFFECT LESSEE'S OR LESSOR'S RIGHTS AND OBLIGATIONS AS HEREIN SET FORTH.**

## **LEASE TERMS**

**Credit Inquiries and Credit Reporting:** You, your authorized affiliates, your outside attorneys and your authorized suppliers are authorized to check my credit and employment history for the purpose of determining my credit worthiness at the time of application or thereafter in connection with the same transaction or extension of credit and for the further purposes of reviewing the account, taking collection activity on the account, and skip tracing. You are further authorized to provide history information to others about my credit standing and your credit experience with me, including but not limited to credit bureaus, other companies, outside collection agencies and outside attorneys.

**Commencement of Lease; Lease Term:** The commencement date (the "Commencement Date") shall be the date when the Lease is accepted and executed by you. I waive notice of your acceptance of this Lease. The Lease term will commence on the commencement date and expire at the end of the number of months indicated above.

**End of Lease term: At the end of the Lease Term I have the following options:**

1. I can promptly return the equipment in good condition, except for ordinary wear and tear, to you or to the person and place you indicate, or 2. I can extend the Lease for the same terms and conditions as stated herein on a month-to-month basis until such time that I give you written notice that I elect to terminate the lease at least 30 days prior to such termination and return the Equipment, or 3. Upon my request I can purchase on an AS-IS, WHERE-IS basis, not less than all of the Equipment (and an assignment of all of Lessor's rights, title and interest in the Software, If any) for its then fair market value, calculated as a percentage of the aggregate monthly lease payment in accordance with the following: If the term of this Lease is for forty-eight (48) months or more, the buyout option as a percentage of the aggregate lease payments shall be ten percent (10%). If the Term of this Lease is for thirty-six (36) to forty-seven (47) months, the buyout option as a percentage of the aggregate lease payments shall be fifteen percent (15%). If the term of this Lease is twenty-four (24) to thirty-five (35) months, the buyout option as a percentage of the aggregate lease payments shall be twenty percent (20%). If the term of this Lease is twelve (12) to twenty-three (23) months, the buyout option as a percentage of the aggregate lease payments shall be twenty-five percent (25%). The exercise of this option must be communicated to Lessor in writing at least sixty (60) days prior to the expiration of the lease term. Purchase option payment plus any applicable taxes will be due at lease expiration. Unless I notify you in writing of which option I choose 60 days prior to the expiration of the Lease Term, I shall be deemed to have chosen option 2 (Month-to-Month Rental).

**Late Payments and Collection Costs:** If I do not make a payment within 5 days of its due date, I must pay you in addition to the payment a late charge of 15% of the amount past due (but at least \$5.00) for each late payment. Each month the past due payment remains unpaid, an additional late fee in the amount defined will be assessed. I will pay you your collection costs including reasonable attorneys' fees and in-house legal expenses. Such collection costs include, but are not limited to charges for collection letters and collection phone calls you make, collection agency fees, courts, sheriffs, witness travel expenses, etc. There will be a processing charge of \$25.00 or whatever fee is allowable by law for any returned check or for any rejected credit card charge or for any rejected automatic bank account debit. Payments are applied to late fees and to processing charge first and then to lease obligation.

**Default A:** I will be in default of this Lease if:

1. I fail to pay any amount due you within 10 days of the due date. 2. The Equipment becomes involved in any civil or criminal actions or suits or is seized by law enforcement agencies due to my neglect or misconduct. 3. I (or any guarantor of my obligation hereunder) file or there is filed against me (or any guarantor of my obligation hereunder) a petition in U.S. Bankruptcy Court or I (or any guarantor of my obligation hereunder) have made an assignment for the benefit of creditors. 4. The Equipment is lost, stolen or destroyed, if the loss or destruction waiver does not cover the loss. 5. I fail to return the Equipment at the end of the lease-term if I have chosen the option of returning the equipment at the end of the lease-term. 6. I fail to follow any other terms of this lease.

**Default B:** If I default you have the right to exercise any or all of the following remedies, to the extent permitted by law:

1. Terminate this lease without giving me notice. 2. Require the immediate payment of all amounts then due plus the unpaid balance of the amounts due for the original or extended term of the Lease discounted by an annual discount rate compounded monthly of 4%. 3. Take possession or request that I return the Equipment to you. You will credit my account with any amounts received, net of expenses, in the disposition of the Equipment in excess of the assumed Fair Market Value at the end of the Lease Term. 4. Lawfully enter my property and take the Equipment. If you repossess the Equipment, I will pay you your repossession costs, plus a \$40.00 disposition fee. 5. Charge me the fair market retail value of the Equipment on the date of its loss, theft, or destruction.

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LESSEE'S INITIALS

6. Keep any security deposit I have given to you to reduce the amount I owe. 7. Charge me any amount necessary to put the Equipment in good condition, ordinary wear and tear excepted. 8. Continue to charge me additional monthly Lease-payments beyond the end of the lease-term until I have cured the default. 9. Obtain, share and use information concerning me, including but not limited to, social security number, employment, name, date of birth, credit reports, tax identification numbers, ("formation") to locate all assets, including, but not limited to, bank accounts, mutual funds, stock brokerage accounts, money market accounts, real property, and personal property for the purpose of collection of money I owe you and any interest thereon.

**De-Installation and Removal Charges.** I am fully responsible for costs associated with the de-installation and/or removal of the Equipment for any reason.

**Maintenance of Equipment.** I agree to maintain the Equipment in good operating and physical condition at my expense, ordinary wear and tear excepted.

**Warranties.** I understand that the manufacturer may provide a warranty on the Equipment. I will refer to the owner's manual or separate Manufacturer's certificate for the actual terms of the warranty. **I understand that you have not given me either express or implied warranties for the Equipment I am leasing or other services, access and/or use with the Equipment. You have specifically disclaimed any implied warranties of merchant ability and/or fitness for any particular use. You will have no liability for indirect, consequential or special damages. I have chosen this specific Equipment based on my own judgment and expressly disclaim any reliance upon any statements or representations made by you.**

**Equipment Servicing: I understand that no servicing of any kind is provided by LogicaLease. I am to look to the vendor/supplier for any claims, servicing or warranties if any, and specifically and unconditionally waive any claims, present or future, against LogicaLease. Any failure of Equipment, service or miss-operation of any kind, whatever, is no basis for non-fulfillment of my obligations under the Lease.**

**Add-On Leases.** Upon my request and subject to your approval, additional leases can be added to this Lease Agreement unless I am in default. Such Add-ons will be bound by the text of this Agreement and will identify this Agreement by its account and/or Lease Number.

**Loss or Destruction of the Equipment.** I shall bear the entire risk and be responsible for loss, theft, damage or destruction of the Equipment from any cause whatsoever after I receive possession of the Equipment. I will notify you immediately, if the Equipment is lost, destroyed, stolen, or taken by any other person. If the Equipment has only been partially damaged, you may require that I have it repaired. If you determine that it is not repairable, then it will be considered destroyed.

**Insurance.** I will keep the Equipment fully insured against loss, destruction, theft or damage and will provide an insurance binder naming you as loss payee.

**Insurance Non-Compliance.** If I do not provide proof of insurance or upon the cancellation or non-renewal of the required insurance, I shall be subject to an insurance non-compliance charge of \$2.50 per month per item of equipment, said amount to be paid with the next monthly payment and subsequent payments due during the remaining term of the lease or until such time as satisfactory evidence of insurance coverage has been provided.

**Changes on Terms of the Lease.** This Lease explains all the terms and conditions for the use of the Equipment I am leasing. The Terms and Conditions may not be changed orally. You and I must first give written approval before any changes are made.

**Assignment.** **Without your prior written consent, I shall not (a) assign, transfer, pledge, hypothecate or otherwise dispose of this Lease or any Interest therein, or (b) sub-lease, or lend the Equipment or permit it to be used by anyone other than me or my employees.** I acknowledge that any assignment by you of any of your interest in this Lease would neither materially change my duty nor materially increase the burden of risk imposed upon me under this Lease. Nevertheless, I acknowledge that your assignment is permitted even if such assignment would be deemed to materially affect lessee's interest there under. You may assign this Lease and/or Mortgage the Equipment in whole or in part without notice to me, and your assignee of Lease. I shall recognize such assignment and/or mortgage and shall not assert against the assignee and/or mortgage any defense, counterclaim, or set-off that I may have against you. Subject to the forgoing, this lease inures to the benefit and is binding against the heirs, legatees, personal representatives, survivors and assigned of the parties hereto.

**Alterations.** I shall not make alterations, additions or improvements to the Equipment without your prior written consent. All additions and improvements made to the equipment shall belong to you.

**Ownership.** The Equipment is, and shall at all times remain, your property; and I shall have no right, title or interest in it except as expressly set forth in this Lease. I will not directly or indirectly create or permit to exist, and will promptly and at my own expense discharge, any lien, charge or encumbrance on the Equipment, except for any lien, charge or encumbrance resulting solely from your acts. You may sign and file any documents, including a copy of this lease, in the public records as necessary to protect your ownership and any security interest in the Equipment.

**Use.** I shall use the Equipment in a careful manner and shall comply with all laws relating to its possession, use and maintenance.

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LESSEE'S INITIALS

**Indemnity.** To the extent permitted by law, I shall indemnify you against, and hold you harmless from, any and all claims, actions, proceedings, expenses, damages and liabilities, including attorneys' fees arising with connection to the Equipment, including without limitation, its manufacture, selection, purchase, delivery, possession, use, operation or return.

**Taxes and Processing Fee.** I shall pay promptly when due any and all taxes (except income taxes), charges, penalties, interest, expenses, costs, assessments and fees whatsoever relating to this Lease and the equipment whether local, state, federal and otherwise, which now or hereafter are imposed on the Lessee or Lessor. I agree that you may estimate the property and sales/use taxes that will be due for the equipment and agree to pay you the estimated taxes in monthly installments together with the monthly processing fee. The monthly processing fee will not exceed \$3.00 per month; such fee will reimburse you for your costs in preparing, reviewing, and filing the returns and for your overall processing expenses. The taxes and processing fee may vary from month to month and from Lease to Lease.

**Change of Name, Billing Address, Bank Account Change.** I will inform you, within one week, of any change in my name, address, billing address, telephone numbers, location of the Equipment, or the bank checking account used for automatic debit of lease payments. You will charge me \$100.00 if a skip-trace is necessary. You are authorized to correct any typographic or spelling errors made on the front of this Lease Agreement regarding my address, telephone numbers, Equipment leased or identification numbers of the Equipment.

**Miscellaneous.** If any provision in this Lease is invalid, such invalidity shall not affect the validity of the remaining provisions of this Agreement and we agree to substitute for the invalid provision a valid provision which most closely approximates the effect and intent of the invalid provision. Notwithstanding any provision contained herein the maximum amount charged and collected shall not exceed the maximum amount which may be lawfully contracted for, charged and received in this Lease transaction as determined by final judgment of a court or competent jurisdiction, including appeals there from.

### LEASE ACCEPTANCE

Lessee has read and agrees to all terms and conditions contained in the Equipment Finance Lease. **THIS IS A NON-CANCELLABLE LEASE FOR THE FULL TERM INDICATED HEREIN. INVESTIGATIVE CREDIT REPORT:** Applicant authorizes LogicaLease, LLC, its assigns or its agents, to obtain an investigative credit report from a credit bureau or a credit agency and to investigate the references given on any other statement or data obtained from Lessee.

\_\_\_\_\_  
Lessee Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

### PERSONAL GUARANTY

To induce Lessor to make this Lease and purchase the Equipment for Lessee knowing that Lessor is relying on this Guaranty as a precondition to making the Lease, **I INDIVIDUALLY, PERSONALLY, ABSOLUTELY AND UNCONDITIONALLY GUARANTY** to Lessor (and any person or firm Lessor may transfer its interests to) all payments and other obligations owed by Lessee to Lessor under this Lease and any add-on leases, Equipment Schedules and Future Leases between Lessor and Lessee, including, but not limited to, Lessor's attorney's fees and legal costs incurred in enforcing this Lease. I will also pay all reasonable costs and fees (including Attorneys' fees) incurred by Lessor in enforcing this Guaranty. I waive notice of demand and notice of default and I agree that Lessor may proceed directly against me without first proceeding against Lessee or the security (including the Equipment). The laws of Illinois shall govern this Guaranty. **I FREELY CONSENT TO PERSONAL JURISDICTION EXCLUSIVELY IN THE ILLINOIS COURTS LOCATED IN KANE COUNTY AND I WAIVE TRIAL BY JURY.** This Guaranty will bind my heirs, representatives and successors.

**Guarantor authorizes LogicaLease, LLC, its assigns or its agents, to obtain an investigative credit report from a credit bureau or a credit agency and to investigate the references given on any other statement or data obtained from Guarantor.**

\_\_\_\_\_  
Personal Guarantor Signature, An Individual

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security No.

\_\_\_\_\_  
Home Address

(\_\_\_\_\_)\_\_\_\_\_  
Home Phone No.

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

### VENDOR'S BILL OF SALE

**I hereby sell the Equipment identified above, free and clear of any liens and encumbrances to LOGICALEASE, LLC**

Vendor Name MMS

\_\_\_\_\_  
Authorized Signature/Title

\_\_\_\_\_  
Date

© LOGICALEASE, LLC 2005

### AGENCY DISCLAIMER

Neither supplier nor any salesperson is an agent of Lessor nor are they authorized to waive or alter the terms of this Lease. Their representations shall in no way affect Lessee or Lessor's rights and obligations as herein set forth.

### For Vendor Use Only

1. Lease Is To be Filled Out Before Your Customer Signs.
2. No White Out Or Cross outs Allowed.
3. Use Ink Only.
4. No Title Allowed On Personal Guarantor Line.
5. If You Make A Mistake, START OVER.

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