

LESSEE (hereinafter referred to as "you" or "your") Full Legal Name: \_\_\_\_\_ DBA: \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Lease Number: \_\_\_\_\_

VENDOR (Vendor is not Lessor's Agent nor is Vendor authorized to waive or alter any terms of this Lease.) \_\_\_\_\_ EQUIPMENT LOCATION (if other than above) \_\_\_\_\_

**TERMS AND CONDITIONS • PLEASE READ CAREFULLY BEFORE SIGNING**

DESCRIPTION OF EQUIPMENT LEASED		(Check if applicable: <input type="checkbox"/> See attached schedule for additional equipment)	
Quantity	Type, Make, Model-Number & Included Accessories	Serial #	
MONTHLY RENTAL PAYMENTS OF \$	plus tax	INITIAL AMOUNT DUE* OF \$	*Amount exceeding 1 <sup>st</sup> rental payment plus tax (if any) shall be held as Security Deposit.

**LEASE AGREEMENT AND FEES:** You (the Lessee specified above) want to acquire the above Equipment from Vendor. You want us, as Lessor, to buy the Equipment and then lease it to you. This Lease Agreement (this Lease) will begin on the date the Equipment is delivered to you (or any later date We designate). We may charge you a reasonable fee to cover documentation and investigation costs. This Lease is **NON-CANCELLABLE FOR THE ENTIRE LEASE TERM. YOU UNDERSTAND THAT WE ARE BUYING THE EQUIPMENT BASED ON YOUR UNCONDITIONAL ACCEPTANCE OF THE EQUIPMENT AND YOUR PROMISE TO PAY US UNDER THE TERMS OF THIS LEASE, WITHOUT SET-OFFS, EVEN IF THE EQUIPMENT DOES NOT WORK PROPERLY OR IS DAMAGED FOR ANY REASON, INCLUDING REASONS THAT ARE NOT YOUR FAULT.** If any amount payable to us is not paid when due, you will pay us a "late charge" equal to: 1) the greater of fifteen (\$.15) cents for each dollar overdue or twenty-six (\$26.00) dollars; or 2) the highest lawful charge, whichever is less. You agree to pay a fee of fifty (\$50.00) dollars if any check or ACH is dishonored or returned. We may adjust the monthly rental above to finance any taxes due at inception of the Lease or if the actual cost of the equipment is less than 10% higher or lower than the amount that the rental payment was based upon. You hereby authorize us to either insert or correct the Lease number, serial numbers, models numbers, signature date, and your name. The Security Deposit will not bear interest, may be commingled with our other assets, and may be applied it to any amount you owe us at any time.

**NO WARRANTY:** We are leasing the Equipment to you **AS IS**. We do not manufacture the Equipment and are not related to the Vendor. You selected the Equipment and the Vendor based on your own judgment. You may contact the Vendor for a statement of the warranties, if any, that the Vendor or manufacturer is providing. We hereby assign to you the warranties given to us, if any. **WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN CONNECTION WITH THIS LEASE.** You agree to settle any dispute you may have regarding performance of the Equipment directly with the manufacturer or Vendor.

**EQUIPMENT USE AND REPAIR:** You agree the Equipment will be used for business purposes only and you will not move it from its initial location without our consent. You are responsible for keeping the Equipment in good working order. You are responsible for any damage or losses to the Equipment. We are not responsible for, and you will indemnify us against, any claims, losses or damages, including attorney's fees, related to your use or possession of the Equipment. **IN NO EVENT SHALL WE BE RESPONSIBLE FOR ANY CONSEQUENTIAL OR INDIRECT DAMAGES.**

**END OF TERM:** If you fail to: 1) return the Equipment to us in Average Saleable Condition, to a location specified by us at your expense, at the end of the Lease (or any renewal term); or 2) timely pay the purchase option granted by us to you, if any, then this Lease will automatically renew on the same terms and conditions for another 12 months. "Average Saleable Condition" means the Equipment is immediately available for use without the need of any repair. You agree to reimburse us for repair costs. If you are granted a purchase option, and you are not in default of this Lease, you may purchase the Equipment from us "WHERE IS, AS IS" for the option price at the end of the lease term. You may not pay off this Lease in full and return the Equipment prior to the end of the lease term without our consent.

**OWNERSHIP, TITLE, UCC's and TAXES:** Except for any software covered by this Lease, We are the owner of the Equipment and have title to it. You appoint us as attorney-in-fact to execute and file on your behalf, and at your cost, Uniform Commercial Code (UCC) financing statement(s) to show our interest in the Equipment. You will pay when due, either directly or by reimbursing us, all taxes and fees relating to the Equipment and this Agreement. You agree that we may charge you an annual fee of \$100 to file and administer taxes paid on your behalf.

**SOFTWARE:** We do not have title to the Software. We are not responsible for the Software or the obligations owed by either you or the licensor under any License Agreement for the Software. If you properly exercise the purchase option, if any, for the Equipment, you understand that we do not own the Software and cannot transfer it to you. Except as provided in this paragraph, all references to "Equipment" in this Lease includes the Software.

**LOSS AND INSURANCE:** You agree to keep the Equipment fully insured against loss with us as loss payee in an amount not less than the replacement cost until this Agreement is terminated. You also agree to obtain a general public liability insurance policy from an insurer acceptable to us and to include us as an insured on the policy. You agree to provide us certificates or other evidence of insurance acceptable to us when this Agreement commences. If you fail to provide proof of such insurance within 30 days after our request, we may, but are not obligated to, acquire property insurance on your behalf for which you agree to pay the insurance premium and an administrative fee as an increase to your payments which may provide a profit to us. **NOTHING IN THIS PARAGRAPH WILL RELIEVE YOU OF YOUR RESPONSIBILITY FOR LIABILITY INSURANCE COVERAGE ON THIS EQUIPMENT.**

**DEFAULT:** If you do not pay any sum by its due date, or you breach any other term of this Lease or any other agreement with us, then you will be in default of this Lease. If you default, we may require that you pay: 1) all past due amounts under this Lease; and 2) all future amounts owed for the unexpired term, discounted at the rate of four (4%) percent per annum. Upon a default, we may also choose to repossess the Equipment. If we do not choose to repossess the Equipment, You will also pay to us our booked residual value for the Equipment. We can also use any and all remedies available to us under the UCC or any other law. You agree to pay all the costs and expenses, including attorney's fees and any collection agency costs, we incur in any dispute related to this Lease or the Equipment. You also agree to pay interest on all past due amounts, from the due date until paid, at the lower of one and one-half (1.5%) percent per month or the highest lawful rate.

**ASSIGNMENT:** You have no right to sell, transfer, assign or sublease the Equipment or this Lease. We may sell, assign or transfer this Lease or our rights in the Equipment without notice to you. You agree that if we sell, assign or transfer this Lease, the new owner will have our rights, but it will not be subject to any claim, defense or set-off that you assert against us or any other party.

**WAIVER OF ARTICLE 2A RIGHTS:** You agree that this Lease is a "finance lease" as that term is defined in Article 2A of the UCC. You hereby agree to waive any and all rights and remedies granted to you by Sections 2A-508 through 2A-522 of the UCC, including the right to reject or revoke acceptance of the Equipment.

**MISCELLANEOUS:** You agree that: 1) this Lease is the entire agreement between you and us and supersedes any purchase order you issue, 2) any change must be in writing and signed by each party, 3) any fees specified in this Lease may contain a reasonable profit component and, 4) if any amount we charge you exceeds the maximum amount allowable under applicable law, then you agree any excess amount charged will be refunded to you. The original of this Agreement shall be that copy which bears your facsimile or original signature, and which bears our original signature. **IF THIS LEASE IS ASSIGNED, YOU AGREE THAT ANY DISPUTE ARISING UNDER OR RELATED TO THIS LEASE WILL BE ADJUDICATED IN THE FEDERAL OR STATE COURT WHERE THE ASSIGNEE'S CORPORATE HEADQUARTERS IS LOCATED AND WILL BE GOVERNED BY THE LAW OF THAT STATE. YOU HEREBY CONSENT TO PERSONAL JURISDICTION AND VENUE IN THAT COURT AND WAIVE ANY RIGHT TO TRANSFER VENUE. IF THIS LEASE IS NOT ASSIGNED, THEN YOU AGREE THAT THE LEASE WILL BE GOVERNED BY THE LAWS OF THE STATE OF NEW JERSEY AND YOU CONSENT TO ADJUDICATION IN THAT STATE. EACH PARTY WAIVES ANY RIGHT TO A TRIAL BY JURY.**

**THIS LEASE IS NON-CANCELLABLE FOR THE FULL LEASE TERM.**  
**LESSEE (As stated above):**

**X** \_\_\_\_\_ Date Signed: \_\_\_\_\_  
 (Signature)  
 Print Name & Title: \_\_\_\_\_

**THIS LEASE IS NOT BINDING ON US UNTIL WE SIGN BELOW.**  
**LESSOR NAVITAS LEASE CORP.**

By: \_\_\_\_\_ Date Accepted: \_\_\_\_\_  
 (Signature)  
 Print Name & Title: \_\_\_\_\_

**UNCONDITIONAL GUARANTY:** The undersigned personally, jointly, severally, and unconditionally guarantees that the Lessee will timely perform all obligations under this Lease and any other obligation to us. The undersigned also waives any notification if the Lessee is in default and consents to any extensions or modifications granted to the Lessee. In the event of default, the undersigned will immediately pay all sums due under the terms of this Lease without requiring Lessor to proceed against Lessee, any other party, the Equipment, or any other agreement that the Lessee has with us. The undersigned consents to personal jurisdiction, venue, choice of law and jury trial waiver as stated in the "Miscellaneous" paragraph above and agrees to pay all costs and expenses, including attorney's fees, incurred by Lessor related to this guaranty. Undersigned authorizes us and/or our assignee(s) to obtain credit reports to service the Lease.

## Signature Identification Addendum

(Must be completed for All Signors)

**Please include a copy of your valid driver's license including photo and signature. (Front and back may be required in certain states)**

ATTACH PHOTO IDENTIFICATION WITH SIGNATURE

Photocopy clear & legible Driver's License Here

The undersigned hereby certifies, represents and warrants that the undersigned individual is the same individual whose name and signature appears on the above driver's license. The undersigned acknowledges that Lessor has relied upon this representation, along with other representations, in deciding to extend credit. All accompanying signed Lease documents must match the signature as verified from the copy of the driver's license provided.

X \_\_\_\_\_  
Signature of Driver's License Bearer

Home or Cell Phone Number : \_\_\_\_\_

# Delivery and Acceptance Certificate

Date:

Lease No:

The undersigned, who is an authorized signer on behalf of the Lessee \_\_\_\_\_ hereby certifies that all equipment subject to the above reference lease has been delivered or is otherwise in your possession and unconditionally accepts the equipment and requests that **NAVITAS LEASE CORP.** pay the equipment vendor and start the lease.

\_\_\_\_\_  
*Authorized Signer (PRINT NAME)*

**X** \_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Title (if corporation)*

## Purchase Option Addendum

Lessee:

Lease No:

Provided that the above referenced Lessee has made all timely payments and obligations associated with the Lease Agreement (also referenced above), and is not currently in default of this or any agreement with **NAVITAS LEASE CORP.**, the Lessee may purchase the equipment “as is/where is” at the end of the lease for the amount of:

### **Purchase Option:**

### **AGREED:**

*By:* \_\_\_\_\_  
*Lessee Signature*

\_\_\_\_\_  
*Print Individual Name & Title (if corporation)*

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

### **ACCEPTED:**

#### **NAVITAS LEASE CORP.**

*By:* \_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Print Individual Name & Title*

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