

Panasonic Finance Solutions

Provided by CoActiv Capital Partners for Panasonic System Solutions Company

EQUIPMENT LEASE AGREEMENT

EQUIPMENT LEASE AGREEMENT				LEASE #	
LESSEE Full Legal Name				Phone Number	
Billing Address				Send Invoice to Attention of:	
Equipment Location (if different from above)			Fed Tax ID #	E-mail Address	
EQUIPMENT DESCRIPTION:				See Schedule A	
				Documentation Fee: \$75.00	
Manufacturer	Model	Quantity	Serial Number	Description	
PAYMENT INFORMATION:					
Number of Payments	Rental Payment Amount	Lease Term in Months		PAYABLE	
	\$ + Applicable Taxes			<input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Other (____)	
		Advance Payment \$+ Applicable Taxes		End of Lease Provision <input type="checkbox"/> FMV <input checked="" type="checkbox"/> \$100.00 <input type="checkbox"/> Other (____)	

TERMS AND CONDITIONS

We have written this Equipment Lease Agreement ("Lease") in plain language because we want you to understand its terms. Please read your copy of this Lease carefully and ask us any questions you may have. The words "you" and "your" mean the Lessee. The words "we", "us", and "our" refer to the Lessor.

YOU AGREE THAT THE EQUIPMENT WILL BE USED FOR BUSINESS PURPOSES ONLY AND NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES. ALL DISPUTES UNDER THIS LEASE SHALL BE RESOLVED IN THE FEDERAL OR STATE COURTS OF PENNSYLVANIA AND YOU IRREVOCABLY CONSENT AND SUBMIT TO THE JURISDICTION OF SUCH COURTS.

1. Rental. You agree to rent from us the equipment listed in the Equipment description section of this Lease and/or any attached Schedule ("Equipment"). **ONCE WE ACCEPT THIS LEASE, YOU MAY NOT CANCEL IT DURING THE LEASE TERM.** You agree to be bound by all the terms and conditions of this Lease. You promise to pay us the monthly rental ("Rental Payment") stated above. You agree to pay us a documentation fee. You agree to pay interim rent. When a payment is not received when due, you agree to pay us a late charge of ten percent (10%) of each late payment or \$25.00, whichever is greater. We may charge you a fee for any check that is returned. You authorize us to change the Rent by not more than 15% due to changes in the Equipment configuration which may occur prior to our acceptance of this Lease. YOU ACKNOWLEDGE THAT NO ONE, INCLUDING THE EQUIPMENT SUPPLIER, HAS BEEN AUTHORIZED BY US TO WAIVE OR CHANGE ANY TERM OR CONDITION OF THIS LEASE.

2. UNCONDITIONAL OBLIGATION. YOU AGREE THAT YOU ARE UNCONDITIONALLY OBLIGATED TO PAY ALL RENTAL PAYMENTS AND OTHER AMOUNTS DUE UNDER THIS LEASE DURING THE LEASE TERM EVEN IF THE EQUIPMENT IS DAMAGED, DESTROYED OR DEFECTIVE. YOU ARE NOT ENTITLED TO REDUCE OR SET-OFF AGAINST ANY AMOUNTS DUE UNDER THIS LEASE FOR ANY REASON WHATSOEVER.

3. Delivery and Acceptance of Equipment. Acceptance of the Equipment occurs upon delivery. Delivery and installation costs are your responsibility.

4. Equipment Use, Maintenance and Warranties. We are renting the Equipment to you "AS-IS" AND MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. We assign and transfer to you all manufacturer warranties given to us. You are required at your cost to keep the Equipment in good working condition and to pay for all supplies, servicing and repairs. If the Equipment is attached to real estate, it remains our personal property and you agree not to permit a lien to be placed upon the Equipment or to remove it without our prior written consent. If the Rental Payment includes the cost of maintenance and/or service provided by a third party, you agree that we are not responsible to provide the maintenance or service. You will make all claims about maintenance and service against the third party provider and you agree that such claims will not impact your obligation to pay all Rental Payments and other amounts due under this Lease when due.

5. Assignment. You may not transfer, sell, sub-rent, assign, pledge or encumber either the Equipment or any rights under this Lease without our prior written consent. You agree that we may sell, assign or transfer the Lease, and the new owner will have the same rights and benefits we now have and will not have to perform any of our obligations, and the rights of the new owner will not be subject to any claims; defenses, or setoffs that you may have against us or the Equipment supplier. Any action by you against us must be commenced within one year after the cause of action arises or be forever barred.

6. Loss or Damage and Insurance. You are responsible for any loss of the Equipment from any cause at all, whether or not insured, from the time the Equipment is shipped to you until the time it is returned to us. You agree to (a) keep the Equipment fully insured against loss, naming us as loss payee, and (b) obtain a general public liability insurance policy covering both personal injury and property damage in an amount not less than the total of the Rental Payment times the Lease term in months (unless we tell you a different amount), naming us as additional insured, until you have met all of your obligations under this Agreement. If you do not provide us with evidence of proper insurance at our request or we receive notice of policy cancellation, we may (but we are not obligated to) obtain insurance to cover our interest in the Equipment at your expense and there will be no deductible. You will pay all insurance premiums and related charges thereafter to be added to each of your invoices. We are not responsible for any losses or injuries caused by the Equipment and you will reimburse us and defend us against any such claims. This indemnity will continue after the termination of this Lease.

7. Taxes and Fees. You agree to pay when due, either directly or as reimbursement to us, all sales, use, property and other taxes (and any penalties) in connection with ownership and use of the Equipment. We may charge you a fee for administering property tax filings. You will indemnify us against the loss of any tax benefits arising out of your acts or omissions. We will charge you a documentation fee.

8. END OF LEASE PROVISIONS. Provided you are not in default, upon expiration of a Lease with a Hundred Dollar Purchase Provision or if the purchase Provision is stated as a percentage, you shall purchase the Equipment at the end of the Lease Term for such amount plus any applicable taxes and an end of Lease processing fee of \$87.25 and we will release any security interest we may have in the Equipment; YOU DO NOT HAVE THE OPTION TO RETURN THE EQUIPMENT. If the purchase provision stated provides for a fair market value purchase provision and provided you are not in default, you have the provision to purchase the equipment for its fair market value (we may determine fair market value of the Equipment in our sole reasonable judgment), or (b) subject to our approval, re-lease the Equipment for one additional 12 month term at the fair market rental value, as determined by us in our sole reasonable judgment, or (c) return the equipment to us to a location designated by us. If Rent is to be paid on a monthly basis, such prior written notice shall be provided to the Lessor no later than 90 days (but no earlier than 180 days) prior to the end of the Lease Term. IF NO "DEFAULT" (HAS OCCURRED AND IS CONTINUING UNDER THIS LEASE, AND IF LESSEE FAILS TO PROVIDE SUCH PRIOR WRITTEN NOTICE WITHIN THE TIME SPECIFIED ABOVE, THE LEASE TERM SHALL BE AUTOMATICALLY EXTENDED FOR A TERM OF 90 DAYS ("THE RENEWAL TERM"). THE LEASE TERM SHALL THEREAFTER BE AUTOMATICALLY AND CONTINUALLY RENEWED FOR ADDITIONAL RENEWAL TERMS BUT MAY BE TERMINATED BY THE LESSEE BY WAY OF WRITTEN NOTICE FROM THE LESSEE TO THE LESSOR (A "RENEWAL TERMINATION NOTICE"). Termination of a renewal term shall be effective 90 days after Lessor's receipt of Lessee's Renewal Termination Notice. (The duration of the renewal term immediately following the Renewal Term within which the Renewal termination Notice shall be decreased and shall extend to, but not beyond 90 days from the date Lessor's receipt of such renewal termination Notice.) If you elect to purchase the Equipment, upon payment of the agreed upon pricing, including all sales tax and other applicable taxes, we will transfer the equipment to you AS IS-WHERE IS, WITHOUT ANY REPRESENTATION OR WARRANTY.

9. Default and Remedies. If you do not pay us as agreed or fail to perform any other term of this Lease, you will be in default and you agree that we may, in our sole discretion, do any or all of the following: (a) repossess the Equipment, (b) sue you for all past due Rental Payment and other charges and all Rental Payments and other charges due in the future to the end of the Lease Term, plus our legal and collection costs, and (c) exercise any other or further legal or equitable remedy we may have.

10. Miscellaneous. This is a finance agreement as defined in Article 2A of the Uniform Commercial Code ("UCC") and is not a loan or installment sale. You grant us a first priority security interest in the Equipment and authorize us to file UCC financing statements (in case this Lease is later determined not to be a finance agreement). You agree this is a finance agreement under Article 2A of the UCC and agree to waive any and all rights and remedies granted to you under Sections 2A-508 through 2A-522 of the UCC. You agree that this Lease may be executed in counterparts and facsimile signatures shall suffice as originals. We may inspect the Equipment during the Lease term. This Lease was made in Pennsylvania ("PA"), is to be performed in PA and shall be governed and construed in accordance with the laws of PA. TIME IS OF THE ESSENCE OF THIS LEASE. You agree to submit the original master lease documents with the security deposit to Lessor or its assignee via overnight courier the same day of the facsimile transmission of the lease documents. Should we fail to receive these originals, you agree to be bound by the faxed copy of this agreement with appropriate signatures on the document. Lessee waives the right to challenge in court the authenticity of a faxed copy of this agreement and the faxed copy shall be considered the original and shall be the binding agreement for the purposes of any enforcement action under paragraph 9. You agree to submit the original lease documents with the security deposit to Lessor or its assignee via overnight courier the same day of the facsimile transmission of the lease documents. Should we fail to receive these originals, you agree to be bound by the faxed copy of this agreement with appropriate signatures on the document. Lessee waives the right to challenge in court the authenticity of a faxed copy of this agreement and the faxed copy shall be considered the original and shall be the binding agreement for the purposes of any enforcement action under paragraph 9.

LESSEE SIGNATURE		Date	GUARANTY: I unconditionally guarantee prompt payment of all Lessee's obligations. Lessor is not required to proceed against the Lessee or the Equipment or enforce other remedies before proceeding against me. I waive notice of acceptance and all other notices or demand of any kind to which I may be entitled. I consent to any extensions or modification granted to the Lessee and the release and/or compromise of any obligations of the Lessee or any other guarantors without releasing me from my obligations. This is a continuing guaranty and will remain in effect in the event of my death and may be enforced by or for the benefit of any assignee or successor of the Lessor. This guaranty is governed by and constituted in accordance with the Laws of the Commonwealth of Pennsylvania and I consent to jurisdiction in any state or federal court in Pennsylvania.		
Print Name	Title				
Legal Name of Corporation		Signature	Print Name	Date	
LESSOR: CoActiv Capital Partners Inc. FAX 866-654-3299 655 Business Center Drive, Suite 250, Horsham, PA 19044 PHONE 800-373-6304		ACCEPTANCE: The Equipment has been received, put in use, is in good working order and is satisfactory and acceptable.			
Accepted By	Title	Date	Signature	Print Name/Title	Date