



**LEASE CONSULTANTS CORPORATION**

Box 71397, Des Moines, IA 50325

**EQUIPMENT LEASE**

LEASE #: \_\_\_\_\_

LESSEE: (Full Legal Name) \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

SUPPLIER: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Empty rectangular box for supplier information.

**\*\*\* SCHEDULE OF PAYMENTS \*\*\***

|   |                                    |  |   |
|---|------------------------------------|--|---|
| <b>Initial Term</b><br>_____<br><b>Months</b> | <b>Number of Payments</b><br>_____ | <b>Base Rent \$</b> _____<br>Plus Applicable Taxes | <b>Refundable Security Deposit \$</b> _____ |
|---|------------------------------------|--|---|

**\*\*\* SCHEDULE OF EQUIPMENT \*\*\***

Empty rectangular box for equipment schedule details.

1. LESSEE; LESSOR: We use the words you and your to mean the lessee indicated above. The words we, us, and our, refer to lessor (Lease Consultants Corporation).
2. LEASE: You agree to lease from us and we agree to lease to you the equipment described above. THIS LEASE IS AN UNCONDITIONAL OBLIGATION AND CAN NOT BE CANCELED BY YOU. The initial lease payment is due when you accept the equipment and remaining payments are due at equal periodic intervals over the term of the lease.
3. AUTHORIZATION; GUARANTY: The person(s) signing this lease warrant to us that they are authorized to execute this lease on behalf of the lessee. The person(s) signing this lease personally guarantee payment of the lease.

LESSEE: (As Stated Above)

X \_\_\_\_\_ Title \_\_\_\_\_      X \_\_\_\_\_ Title \_\_\_\_\_  
 \_\_\_\_\_ Print Name                      \_\_\_\_\_ Print Name

This equipment lease contains additional terms and conditions continuing on page two.

**\*\*\*ACCEPTANCE OF LEASED EQUIPMENT\*\*\***

You hereby accept the equipment described in this lease. You may not revoke acceptance of the equipment. The lease term will begin on the date that you sign this acceptance.

X \_\_\_\_\_ Authorized Signature      Acceptance Date: \_\_\_\_\_

4. ASSIGNMENT: You may not sell, transfer or assign your interest in this lease agreement. We may assign this lease agreement. You agree that the rights of any assignee or successor will not be subject to any claims, defenses or setoffs that you may have against us.
5. SURRENDER: You agree that you will keep the equipment free from any legal process or lien whatsoever. We agree to surrender the equipment to you for one dollar at the end of the lease term, provided you are not in default. In the event of default, the equipment shall revert to us free and clear of any rights or interests that you may have.
6. EQUIPMENT USE; WARRANTIES: You agree that the equipment will be used for business purposes only. You will not move the equipment from the address noted in this agreement without our prior written consent. You are responsible for keeping the equipment in good working order and repair. We assign the supplier's and manufacturer's warranties, if any, to you. You may contact the supplier for any warranties you may have. WE PROVIDE NO OTHER WARRANTIES, EXPRESS OR IMPLIED.
7. INSURANCE; Risk of Loss: You agree to keep the equipment fully insured against loss, naming us as "loss payee". You agree to provide us with evidence of insurance acceptable to us. Because of increased credit risk when equipment is not insured, you agree to pay us a risk charge each month (not a penalty) at .35% of our original equipment cost until you provide acceptable proof of insurance. You are still liable for all losses from the date you accept the equipment and the risk charge is not in lieu of the insurance requirements.
8. LATE CHARGES; TAXES: A late charge of \$35.00 or 15% of the payment, whichever is greater shall be applied to each payment not received by us within ten days of the due date. If we pay any taxes or assessments relating to this lease, to the equipment, or its use, we may increase the base rent in the same proportion as the expenses bear to our original purchase price of the equipment.
9. OTHER TERMS: This lease shall be binding when accepted in writing by us and shall be governed by the laws of Iowa. You agree that the district court of Polk County Iowa shall have jurisdiction for resolving disputes arising under this lease. You agree to waive any right to a jury trial. You agree that this lease agreement contains our entire agreement. Any change must be in writing and signed by you and us. You agree a facsimile copy of this agreement or electronic signatures may be treated as originals. You agree that any rights conferred upon a lessee by Article 2A (Article 13 in Iowa) of the Uniform Commercial Code which conflict with the terms of this lease are waived. You give us the right to file financing statements. You agree to reimburse us for and defend us against any claims for losses or injuries caused by the equipment.
10. DEFAULT AND REMEDIES: If you do not pay rent when due or break any of your other promises under this lease, you will be in default. If you are in default, we can require that you return the equipment to us AND pay us the remaining balance of the lease payments discounted at 6% per annum. If you fail to return the equipment or the equipment is damaged, you agree to fully compensate us for any loss of our residual interest in the equipment. We are not required to sell, lease or use the equipment to reduce our damages. You agree to pay all collection and repossession expenses including attorney fees.

Accepted by Lessor at Des Moines, Iowa  
On this \_\_\_\_\_ Day of \_\_\_\_\_ 20\_\_\_\_

Lease Consultants Corporation  
by \_\_\_\_\_ (Page 2) <sup>DO</sup>