



LEASE CONSULTANTS CORPORATION

Box 71397, Des Moines, IA 50325

EQUIPMENT LEASE

LEASE #: _____

LESSEE: (Full Legal Name) _____

Address _____ City _____ State _____ Zip _____

SUPPLIER: _____ City: _____ State: _____

[Empty box for additional information]

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

Initial Term _____ Months	Number of Payments _____	Base Rent \$ _____ Plus Applicable Taxes	Refundable Security Deposit \$ _____
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***** SCHEDULE OF EQUIPMENT *****

[Empty 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. 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: The person(s) signing this lease warrant to us that they are authorized to execute this lease on behalf of the lessee.

LESSEE: (As Stated Above)

X _____ Title _____ X _____ Title _____
 _____ Print Name _____ Print Name

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

***** MUNICIPAL CERTIFICATE *****

I, the undersigned, certify that: (a) the person(s) signing this lease are authorized to execute this lease on behalf of the lessee; (b) payments due for the current fiscal year are within the current budget; (c) all requirements, including bid procedures, necessary to make this lease a legal and binding contract have been followed; (d) payment obligations under the lease constitute a current expense and not a debt under applicable state law; (e) the equipment is essential to the performance of the lessee; (f) the lessee intends to use the equipment for the entire lease term; (g) the lessee is a state or political subdivision or agency of the state in which it is located.

X _____ AGENCY OFFICIAL Date Signed: _____
Signature & Title

*****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. You are liable for all losses from the date you accept the equipment.
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 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.
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.
11. NON-APPROPRIATION OF FUNDS: If you are not granted an appropriation of funds at any time during the lease term and operating funds are not otherwise available to you to pay the rent, and the non-appropriation did not result from an act or omission by you, you shall have the right to return the equipment and terminate this lease on the last day of the fiscal period for which appropriations were received. At least thirty (30) days prior to the end of your fiscal year, your Chief Executive Officer (or Legal Counsel) shall certify in writing that (a) funds have not been appropriated for the fiscal period, (b) such non-appropriation did not result from any act or failure to act by you, and (c) you have exhausted all funds legally available for the payment of rent. If you terminate this lease because of non-appropriation of funds, you may not purchase, lease or rent equipment performing functions similar to those performed by the leased equipment for the duration of the lease.

Accepted by Lessor at Des Moines, Iowa
On this _____ Day of _____ 20____

Lease Consultants Corporation
by _____ (Page 2) MN