

# RENTAL AGREEMENT

## Agreement #

Federal Tax ID #

The words YOU and YOUR refer to the customer. The words WE, US and OUR refer to the Owner. Every attempt has been made to eliminate confusing language and create a simple, easy-to-read document.

**THIS IS A NONCANCELABLE/IRREVOCABLE AGREEMENT, THIS AGREEMENT CANNOT BE CANCELLED OR TERMINATED.**

### CUSTOMER INFORMATION

\_\_\_\_\_  
FULL LEGAL NAME OF CUSTOMER

\_\_\_\_\_  
D/B/A

\_\_\_\_\_  
STREET ADDRESS

\_\_\_\_\_  
CITY STATE ZIP PHONE

\_\_\_\_\_  
BILLING NAME (IF DIFFERENT FROM ABOVE)

\_\_\_\_\_  
BILLING STREET ADDRESS

\_\_\_\_\_  
CITY STATE ZIP PHONE

\_\_\_\_\_  
EQUIPMENT LOCATION (IF DIFFERENT FROM ABOVE)

### SUPPLIER INFORMATION

\_\_\_\_\_  
NAME OF SUPPLIER

\_\_\_\_\_  
STREET ADDRESS

\_\_\_\_\_  
CITY STATE ZIP PHONE

### EQUIPMENT DESCRIPTION

| QUANTITY | ITEM DESCRIPTION/MODEL NO. | SERIAL |
|----------|----------------------------|--------|
| ____     | _____                      | _____  |
| ____     | _____                      | _____  |
| ____     | _____                      | _____  |

### RENTAL TERMS

Term in months \_\_\_\_\_  
Payments of \$ \_\_\_\_\_ (Plus applicable taxes)  
Rental Payment Period is \_\_\_\_\_ Unless Otherwise Indicated  
Security Deposit \$ \_\_\_\_\_ Received

### ACCEPTANCE OF DELIVERY

You certify that all the equipment listed above has been furnished, that delivery and installation has been fully completed and satisfactory. Further, all conditions and terms of this agreement have been reviewed and acknowledged. Upon your signing below, your promises herein will be irrevocable and unconditional in all respects. You understand and agree that we have purchased the equipment from the supplier, and you may contact the above supplier for your warranty rights, if any, which we transfer to you for the term of this agreement. Your approval as indicated below of our purchase of the equipment from supplier is a condition precedent to effectiveness of this agreement.

\_\_\_\_\_  
Date of Delivery

\_\_\_\_\_  
Customer Signature Title

2047

### CONTINUING GUARANTY

As additional inducement for us to enter into the Agreement, the undersigned ("you"), jointly and severally, unconditionally personally guarantees that the customer will make all payments and meet all obligations required under this Agreement and any supplements fully and promptly. You agree that we may make other arrangements including compromise or settlement with the customer and you waive all defenses and notice of those changes and will remain responsible for the payment and obligations of this Agreement. We do not have to notify you if the customer is in default. If the customer defaults, you will immediately pay in accordance with the default provision of the Agreement all sums due under the terms of the Agreement and will perform all the obligations of the Agreement. If it is necessary for us to proceed legally to enforce this guaranty, you expressly consent to the jurisdiction of the court set out in paragraph 14 and agree to pay all costs, including attorneys fees incurred in enforcement of this guaranty. It is not necessary for us to proceed first against the customer or the Equipment before enforcing this guaranty. By signing this guaranty, you authorize us to obtain credit bureau reports for credit and collection purposes.

\_\_\_\_\_  
Signature Date

Print Name of Guarantor:

Customer agrees that by providing us with a telephone number for a cellular phone or other wireless device, Customer is expressly consenting to receiving communications (for NON- marketing or solicitation purposes) at that number, including, but not limited to, prerecorded or artificial voice message calls, text messages, and calls made by an automatic telephone dialing system - from Owner or Secured Party, or its assigns, and its affiliates and agents at that number. This Express Consent applies to each such telephone number you provide to us now or in the future and permits such calls. These calls and messages may incur access fees from your cellular provider.

### CUSTOMER ACCEPTANCE

DATED:

CUSTOMER:

SIGNATURE: \_\_\_\_\_

TITLE:

### OWNER ACCEPTANCE

DATED:

OWNER:

SIGNATURE:  \_\_\_\_\_

TITLE:

**TERMS AND CONDITIONS**

**1. RENTAL AGREEMENT:** You agree to rent from us the personal property described under "ITEM DESCRIPTION" and as modified by supplements to this Master Agreement from time to time signed by you and us (such property and any upgrades, replacements, and additions referred to as "Equipment") for business purposes only. You agree to all of the terms and conditions contained in this Agreement and any supplement, which together are a complete statement of our Agreement regarding the listed equipment ("Agreement") and supersedes any purchase order or outstanding invoice. This Agreement may be modified only by written agreement and not by course of performance. This Agreement becomes valid upon execution by us. You also agree to pay to Owner interim rent. Interim rent shall be in an amount equal to 1/30th of the monthly rental, multiplied by the number of days between the date we sign and the first payment due date. The term will be extended automatically for successive 12 month terms unless you send us written notice you do not want it renewed at least thirty (30) days but not more than 90 days before the end of any term. If any provision of this Agreement is declared unenforceable in any jurisdiction, the other provisions herein shall remain in full force and effect in that jurisdiction and all others. THE BASE RENTAL PAYMENT SHALL BE ADJUSTED PROPORTIONATELY UPWARD OR DOWNWARD TO COMPLY WITH THE TAX LAWS OF THE STATE IN WHICH THE EQUIPMENT IS LOCATED AND IT MAY BE ADJUSTED UPWARD OR DOWNWARD UP TO 10% TO ACCOMMODATE CHANGES IN EQUIPMENT COST. Equipment located in various states is subject to sales tax laws which require that tax be paid up front. You authorize us to advance tax and increase your monthly payment by an amount equal to the current tax percentage applied to the monthly rental shown above. You authorize us to insert or correct missing information on this agreement including your proper legal name, address, serial numbers and any other numbers describing the Equipment.

**2. RENT:** Rent will be payable in installments, each in the amount of the basic rental payment shown plus any applicable sales tax, use tax, or property tax. We will have the right to apply all sums, received from you, to any amounts due and owed to us under the terms of this Agreement. In the event this Agreement is not commenced, the security deposit will be retained by us to compensate us for our documentation, processing and other expenses. If for any reason, your check is returned for nonpayment, a \$35.00 bad check charge will be assessed.

**3. OWNERSHIP OF EQUIPMENT:** We are the owner of the Equipment and have sole title to the Equipment (excluding software). You agree to keep the equipment free and clear of all liens and claims.

**4. Warranty Disclaimer:** WE MAKE NO WARRANTY, EXPRESS OR IMPLIED, OR THAT THE EQUIPMENT IS FIT FOR A PARTICULAR PURPOSE OR THAT THE EQUIPMENT IS MERCHANTABLE. YOU AGREE THAT YOU HAVE SELECTED THE SUPPLIER AND EACH ITEM OF EQUIPMENT BASED UPON YOUR OWN JUDGMENT AND DISCLAIM ANY RELIANCE UPON ANY STATEMENTS OR REPRESENTATIONS MADE BY US. WE DO NOT TAKE RESPONSIBILITY FOR THE INSTALLATION OR PERFORMANCE OF THE EQUIPMENT. THE SUPPLIER IS NOT AN AGENT OF OURS AND NOTHING THE SUPPLIER STATES CAN AFFECT YOUR OBLIGATION UNDER THE AGREEMENT. YOU WILL CONTINUE TO MAKE ALL PAYMENTS UNDER THIS AGREEMENT REGARDLESS OF ANY CLAIM OR COMPLAINT AGAINST SUPPLIER. Notwithstanding any other terms and conditions of the Agreement, you agree that as to software only: a) We have not had, do not have, nor will have any title to such software, b) You have executed or will execute a separate software license agreement and we are not a party to and have no responsibilities whatsoever in regard to such license agreement, c) You have selected such software and WE MAKE NO WARRANTIES OF MERCHANTABILITY, DATA ACCURACY, SYSTEM INTEGRATION OR FITNESS FOR USE AND TAKE ABSOLUTELY NO RESPONSIBILITY FOR THE FUNCTION OR NATURE OF SUCH SOFTWARE.

**5. LOCATION OF EQUIPMENT:** You will keep and use the Equipment only at your address shown above and you agree not to move it unless we agree to it. At the end of the Agreement's term, you will return the Equipment to a location we specify at your expense, in retail resalable condition, full working order, and in complete repair.

**6. LOSS OR DAMAGE:** You are responsible for the risk of loss or for any destruction of or damage to the Equipment. No such loss or damage relieves you from the payment obligations under this Agreement. You agree to promptly notify us in writing of any loss or damage and you will then pay to us the total of all unpaid rental payments for the full agreement term plus the estimated fair market value of the Equipment at the end of the originally scheduled term, all discounted at four percent (4%) per year. Any proceeds of insurance will be paid to us and credited, at our option, against any loss or damage.

**7. COLLATERAL PROTECTION 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 anyone who is 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, before this Agreement begins or, should you wish us to waive this requirement we will bill you and you will pay a monthly property damage surcharge of up to .0035 of the original equipment cost related to our administrative costs, and credit risk and other costs and on which we may make a profit. As long as you are current at the time of the loss (excluding losses resulting from intentional acts), the remaining balance owed on the Agreement will be forgiven. You must be current to benefit from this program. NOTHING IN THIS PARAGRAPH WILL RELIEVE YOU OF YOUR RESPONSIBILITY FOR LIABILITY INSURANCE COVERAGE ON THIS EQUIPMENT.

**8. INDEMNITY:** We are not responsible for any loss or injuries caused by the installation or use of the Equipment. You agree to hold us harmless and reimburse us

for loss and to defend us against any claim for losses or injury caused by the Equipment.

**9. TAXES AND FEES:** You agree to pay when due all taxes (including personal property tax, fines and penalties) and fees relating to this Agreement or the Equipment. If we pay any of the above for you, you agree to reimburse us and to pay us a processing fee for each payment we make on your behalf. In addition, you also agree to pay us any filing fees prescribed by the Uniform Commercial Code or other law and reimburse us for all costs and expenses involved in documenting and servicing this transaction. You further agree to pay us an origination fee in an amount up to \$500 on the date the first payment is due. You also acknowledge that in addition to the rental payments, we may assess and you may be required to pay additional taxes and/or fees. Such fees may not only cover our costs they may also include a profit.

**10. ASSIGNMENT:** YOU HAVE NO RIGHT TO SELL, TRANSFER, ASSIGN OR SUBRENT THE EQUIPMENT OR THIS AGREEMENT. You understand that we, without prior notice, have the right to assign this Agreement to a financing source for financing purposes without your consent to such assignment. You understand that our assignee will have the same rights and benefits but they do not have to perform any of our obligations. You agree that the rights of assignee will not be subject to any claims, defenses, or setoffs that you may have against us.

**11. DEFAULT AND REMEDIES:** If you do not pay any rental payment or other sum due to us or other party when due or if you break any of your promises in the Agreement or any other Agreement with us, you will be in default. If any part of a payment is late, you agree to pay a late charge of 15% of the payment which is late or if less, the maximum charge allowed by law. If you are ever in default, we may retain your security deposit and at our option, we can terminate or cancel this Agreement and require that you pay (1) the unpaid balance of this Agreement (discounted at 4%); (2) the amount of any purchase option and if none is specified, 20% of the original equipment cost which represents our anticipated residual value in the equipment; (3) and return the equipment to us to a location designated by us. We may recover interest on any unpaid balance at the rate of 8% per annum. We may also use any of the remedies available to us under Article 2A of the Uniform Commercial Code as enacted in the State of Minnesota or any other law. If we refer this Agreement to an attorney for collection, you agree to pay our reasonable attorney's fees and actual court costs. If we have to take possession of the equipment, you agree to pay the cost of repossession. The net proceeds of the sale of any repossessed Equipment will be credited against what you owe us under this Agreement. YOU AGREE THAT WE WILL NOT BE RESPONSIBLE TO PAY YOU ANY CONSEQUENTIAL OR INCIDENTAL DAMAGES FOR ANY DEFAULT BY US UNDER THIS AGREEMENT. You agree that any delay or failure to enforce our rights under this Agreement does not prevent us from enforcing any rights at a later time. It is further agreed that your rights and remedies are governed exclusively by this Agreement and you waive customer's rights under Article 2A (508-522) of the UCC.

**12. UCC FILINGS:** You grant us a security interest in the equipment if this agreement is deemed a secured transaction and you authorize us to record a UCC-1 financing statement or similar instrument, in order to show our interest in the Equipment.

**13. SECURITY DEPOSIT:** The security deposit is payable upon execution and is not interest bearing and is to secure your performance under this Agreement. Any security deposit made may be applied by us to satisfy any amount owed by you, in which event you will promptly restore the security deposit to its full amount as set forth above. If all conditions herein are fully complied with and provided you have not ever been in default of this Agreement per paragraph 11, the security deposit will be refunded to you after the return of the equipment in accordance with paragraph 5.

**14. LAW:** This agreement shall be deemed fully executed and performed in the State of Minnesota or in the home state of whoever holds the Lessor's interest as it may be assigned from time to time per paragraph 10. This agreement shall be governed by and construed in accordance with the laws of the State of Minnesota or the laws of the home state of Lessor's assignee. You expressly and unconditionally consent to the jurisdiction and venue of any court in the State of Minnesota and waive the right to trial by jury for any claim or action arising out of or relating to this Agreement or the Equipment. Furthermore, you waive the defense of Forum Non Conveniens.

**15. DELIVERY OF ORIGINALS:** You agree to submit the original master agreement documents with the security deposit to Owner or its assignee via overnight courier the same day of the facsimile transmission of the rental 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. Customer 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 11.

\_\_\_\_\_  
Signature Title

**Remittance address:**  
PO Box 790448  
St Louis, MO 63179-0448

**Correspondence address:**  
1450 Channel Pkwy  
Marshall, MN 56258

SAMPLE