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FOR OFFICE USE ONLY
RCT

LEASE NUMBER

NON-CANCELLABLE COMMERCIAL EQUIPMENT LEASE AGREEMENT

This is a Legally binding contract. If the terms and conditions are not fully understood, legal advice should be sought prior to signing.

LEGAL COMPANY NAME ("Lessee")	D/B/A Name (if different from Legal Company Name ("Lessee"))	<input type="checkbox"/> CORPORATION <input type="checkbox"/> PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> LLC
Billing Address	City	State Zip
Business Phone No.	This is a Lease Agreement between LOGICALEASE, LLC, ("LESSOR") whose address is shown above and the Lessee indicated at left.	

Equipment Description (Manufacturer, Model, Serial Number) May be new, remanufactured, or used	Quantity

Equipment Location (If different from above address):

SCHEDULE OF PAYMENTS **THERE IS NO TRIAL PERIOD.**

BASE MONTHLY PAYMENT: \$ _____ FOR _____ MONTHS
 Plus applicable taxes, one-time Documentation Fee of \$20.00, monthly Administrative Fee of \$3.00, and Insurance Non-Compliance Fee of \$4.95 per month per unit of equipment, if applicable, as described in Section "P" of this lease.
See Section H on page 2 of this lease for END OF LEASE TERM options.

BANK NAME: _____ ROUTING # _____ ACCOUNT # _____

LEASE ACCEPTANCE

BY SIGNING THIS LEASE, THE UNDERSIGNED LESSEE ACKNOWLEDGES HAVING READ ALL 4 PAGES OF THIS LEASE WITH ALL TERMS FILLED IN AT THE TIME OF SIGNING, THAT LESSEE HAS BEEN GIVEN A COPY OR AN OPPORTUNITY TO MAKE A COPY OF THE LEASE, AND THAT LESSEE AGREES TO BE BOUND BY ALL TERMS AND CONDITIONS CONTAINED IN THIS COMMERCIAL EQUIPMENT LEASE. **THIS IS A NON-CANCELLABLE LEASE, AND LESSEE AGREES TO PAY THE AMOUNTS DUE FOR THE FULL TERM INDICATED HEREIN.**
INVESTIGATIVE CREDIT REPORT: Applicant authorizes LogicaLease, LLC, its assigns or its agents, to obtain an investigative credit report from a credit bureau or a credit agency and to investigate the references given on any other statement or data obtained from Lessee.

 Lessee Signature Title Print Name Date

PERSONAL GUARANTY

I, the undersigned ("Guarantor"), INDIVIDUALLY, PERSONALLY, ABSOLUTELY AND UNCONDITIONALLY GUARANTY all payments and other obligations owed by Lessee to Lessor under this Lease and any add-on leases, Equipment Schedules and Future Leases between Lessor and Lessee, including, but not limited to, Lessor's attorneys' fees and legal costs incurred in enforcing this Guaranty and Lease. I waive notice of demand and notice of default and I agree that Lessor may proceed directly against me without first proceeding against Lessee or the security (including the Equipment). **This Guaranty will bind my heirs, representatives and successors. Guarantor authorizes LogicaLease, LLC, its assigns or its agents, continuing authority to obtain an investigative credit report from credit bureau(s) or a credit agency and to investigate the references given on any other statement or data obtained from Guarantor. Disputes or inaccuracies regarding information Lessor has furnished to a credit reporting agency shall be sent to Lessor at its address listed above. Guarantor also authorizes Lessor and its assigns authority to debit via ACH (Automated Clearing House system) payments and fees due under this Agreement. I, THE UNDERSIGNED, ACKNOWLEDGE THAT I HAVE READ ALL 4 PAGES OF THIS LEASE, THAT ALL BLANK TERMS WERE FILLED IN AT THE TIME OF SIGNING, THAT A COPY, OR AN OPPORTUNITY TO MAKE A COPY OF THIS LEASE, WAS GIVEN TO ME. I AGREE TO BE BOUND BY ALL TERMS AND CONDITIONS OF THIS GUARANTY AND LEASE.**

_____, An Individual

Personal Guarantor Signature (No Title Allowed) _____ Print Name _____ Date _____

Social Security No. _____ Home Address _____

Home Phone No. _____ City _____ State _____ Zip _____

AGENCY DISCLAIMER – NEITHER THE VENDOR, SUPPLIER, NOR ANY SALESPERSON IS AN AGENT OF LESSOR; NOR ARE THEY AUTHORIZED TO WAIVE OR ALTER THE TERMS OF THIS LEASE. THEIR REPRESENTATIONS SHALL IN NO WAY AFFECT LESSEE'S OR LESSOR'S RIGHTS AND OBLIGATIONS AS HEREIN SET FORTH.

TERMS AND CONDITIONS

A) Definitions. "I", "me", "mine", "my" mean the Lessee and Guarantor(s) listed above. The words "you" and "yours" mean the Lessor listed above, which includes its servicing agents, successors or assigns. The term "servicing agent" excludes salespersons, vendors and suppliers. The "Parties" shall mean the Lessee, Guarantor(s) and me. "Equipment" is the item(s) I am leasing.

B) AUTHORIZATION FOR AUTOMATIC WITHDRAWAL OF PAYMENTS. I authorize you to automatically withdraw my monthly lease payments and other amounts due, or otherwise owed by me under this Lease, from the checking account at the bank listed in the Agreement, or from such other bank or financial institution that I provide to Lessor. **I acknowledge that the bank account is established for business purposes only**, and not for household or personal use. I understand that debit entries to my account will be initiated via the Automated Clearing House (ACH) system.

C) PAYMENT TERMS. I agree to pay all monthly lease payments when due. The amount of the monthly Lease payment due from month to month may vary from the amount shown as "Base Monthly Payment" due to: local, state and other taxes owed on the equipment, monthly administrative fees, charges owed on any Insurance Non-Compliance Fee as described in Section "P" of this Agreement, past due amounts, late fees and other charges I may owe under the Agreement. I agree to keep sufficient funds in my business checking account to pay the amount owed each month. Should debit of payment(s) not be honored by my bank for any other reason beyond your control, you, in your sole discretion, may invoice me for payments due under this Lease and impose a \$5 per month collection fee for such invoices.

D) NON-CONSUMER LEASE. I have read and agree to the terms, which appear on all 4 pages of the Lease and understand the same. This Equipment is leased as is for business and/or professional purposes and this Lease is not a consumer contract. I and you intend this to be a "lease", as that term is defined in Uniform Commercial Code (UCC) Article 2A, and not a manufacturer, distributor, agent or reseller. I agree that I am not a "consumer" with respect to this Lease, and neither this Lease nor any guaranty thereof shall be construed as a consumer transaction or as a "consumer lease." I acknowledge receipt of a completed copy of this Lease Agreement, with all Lease terms filled in, and that copies of this lease transmitted electronically shall be binding upon the parties. I agree this lease may be signed electronically pursuant to the Electronic Signature in Global and National Commerce Act and other applicable law. I UNDERSTAND THAT MY OBLIGATION UNDER THIS LEASE BECOMES IRREVOCABLE UPON MY ACCEPTANCE OF THE EQUIPMENT.

E) NO CANCELLATION. My duty to make the monthly lease payments hereunder is unconditional, despite equipment failure, damage, loss, non-use of equipment, non-processing of transactions, success or failure of My business, or any claims I may have against any third party sales organization ("Vendor"), electronic payment processing company ("Processor") or any other person. I selected the Equipment from the Vendor based upon my own judgment. I am aware that leasing the Equipment may be more expensive than purchasing the same equipment outright. I acknowledge that the equipment and/or software I lease under this agreement may not be compatible with another processor's systems and that you do not have any obligation to make such equipment and/or software compatible in the event that I elect to use another service provider.

F) CREDIT INQUIRIES AND CREDIT REPORTING: I consent for any party to check my credit and employment history for the purpose of determining my credit worthiness at the time of application or thereafter in connection with the same transaction or extension of credit and for the further purposes of reviewing the account, taking collection activity on the account, and skip tracing. You are further authorized to provide history information to others about my credit standing and your credit experience with me, including but not limited to credit bureaus, outside collection agencies and outside attorneys.

G) COMMENCEMENT OF LEASE: The commencement date (the "Commencement Date") shall be the date when the Lease is accepted and executed by you. I waive notice of your acceptance of this Lease.

H) END OF LEASE TERM OPTIONS. Provided I am not in default, I have the following options:

Option 1. I can return the equipment in good condition, except for ordinary wear and tear, at my own expense, to you in a manner and to a location you designate within ten days of the expiration of the Lease Term or monthly renewal period, and pay you a \$20 disposition fee.

Option 2. Upon my request, at the end of the Lease Term I can purchase on an AS-IS, WHERE-IS basis, not less than all of the Equipment (and an assignment of all of Lessor's rights, title and interest in the Software, if any) for its Fair Market Value as quoted by Lessor at that time plus any applicable taxes. The Fair Market Value will not exceed ten percent (10%) of the aggregate payments made hereunder (i.e., the total of monthly lease payments due during the Lease term. The exercise of this option must be communicated to Lessor in writing at least thirty (30) days prior to the expiration of the lease term or monthly renewal period. Purchase option payment plus any applicable taxes will be due at lease expiration.

If I do not provide you with 30 days' written notice (either by U.S. mail or via email to admin@logiclease.com) **of my intention to exercise option 2 above, or if I fail to return the Equipment to you within ten (10) days of the expiration of the lease term or monthly renewal period, this Lease shall thereupon be extended on a month-to-month basis at the same monthly lease payment and upon the same terms and conditions set forth herein, including my End of Lease Term Options set forth in this section.**

I) LATE PAYMENTS AND COLLECTION COSTS: If I do not make a payment within 5 days of its due date, I must pay you in addition to the payment a late charge of 15% of the amount past due (but at least \$10.00) for each late payment, but only to the extent allowed by law. Each month the past due payment remains unpaid, an additional late fee in the amount defined will be assessed. I will pay you your collection costs including reasonable attorneys' fees and in-house legal expenses. Such collection costs include, but are not limited to, charges for collection letters and collection phone calls you make, collection agency fees, courts, sheriffs, witness travel expenses, etc. There will be a service charge of \$30.00 or whatever fee is allowable by law for any rejected automatic bank account debit or for any returned check or rejected credit card charge.

J) DEFAULT; REMEDIES. I will be in default of this Lease if:

1. I fail to pay any amount due. 2. The Equipment becomes involved in any civil or criminal actions or suits or is seized by law enforcement agencies due to my neglect or misconduct. 3. I (or any guarantor of my obligation hereunder) file or there is filed against me (or any guarantor of my obligation hereunder) a petition in U.S. Bankruptcy Court or I (or any guarantor of my obligation hereunder) have made an assignment for the benefit of creditors. 4. The Equipment is lost, stolen or destroyed, and my

LESSEE'S INITIALS: X _____

insurance does not cover the full replacement value of the equipment. 5. I fail to return the Equipment at the end of the lease-term if I have chosen the option of returning the equipment at the end of the lease-term. 6. I fail to satisfy any other terms of this lease.

If I default, you have the right to exercise any or all of the following remedies: 1. Require the immediate payment of all amounts then due plus the unpaid balance of the amounts due for the original or extended term of the Lease. 2. Take possession or request that I return the Equipment to you. 3. Lawfully enter my property and take the Equipment. If you repossess the Equipment, I will pay you your repossession costs. 4. Charge me the fair market retail value of the Equipment on the date of its loss, theft, or destruction. 5. Continue to charge me additional monthly Lease-payments beyond the end of the lease-term until I have cured the default. 6. Obtain, share and use information concerning me, including but not limited to, social security number, employment, name, date of birth, credit reports, tax identification numbers, ("formation") to locate all assets, including, but not limited to, bank accounts, mutual funds, stock brokerage accounts, money market accounts, real property, and personal property for the purpose of collection of money I owe you and any interest thereon. In addition to the foregoing, if I assert any claim, action, proceeding, counterclaim or lawsuit against you ("Claim"), and you are successful in defending such Claim, I agree to pay you your reasonable attorney's fees and court costs in connection with defense of such Claim.

K) DE-INSTALLATION AND REMOVAL CHARGES. I am fully responsible for costs associated with the de-installation and/or removal of the Equipment for any reason.

L) MAINTENANCE OF EQUIPMENT. I agree to maintain the Equipment in good operating and physical condition at my expense, ordinary wear and tear excepted.

M) NO WARRANTIES OR SERVICING. I am leasing the equipment "AS IS." Lessor makes NO representation, guarantee or warranty, express or implied (including, without limitation, any implied warranty of merchantability or fitness for a particular purpose) regarding the equipment. I understand that Lessor disclaims all such representations, warranties or guarantees of any kind. If the equipment does not work as represented by the Vendor or any other person, or if the Vendor or any other person fails to provide any service, or if the equipment is not properly installed or is unsatisfactory for any other reason, I will make any claim thereon solely against the Vendor or such other person; I will not make any claim against you, and I will continue to be obligated to make all payments due under the lease. You will not be liable for any loss or injury to me or any other person or property caused by the equipment or its failure to operate properly (including without limitation, lost profits and consequential, incidental or special damages). Any failure of Equipment, service or miss-operation of any kind, whatsoever, is no basis for non-fulfillment of my obligations under the Lease.

N) LOSS OR DESTRUCTION OF THE EQUIPMENT. I shall bear the entire risk and be responsible for loss, theft, damage or destruction of the Equipment from any cause whatsoever after I receive possession of the Equipment. **I will notify you immediately, if the Equipment is lost, destroyed, stolen, or taken by any other person.** If the Equipment has been only partially damaged, you may require that I have it repaired. If you determine that it is not repairable, then it will be considered destroyed.

O) INSURANCE. I will keep the Equipment fully insured against loss, destruction, theft or damage and will provide an insurance binder naming you as loss payee.

P) INSURANCE NON-COMPLIANCE. If I do not provide proof of insurance or upon the cancellation or non-renewal of the required insurance, I shall be subject to an insurance non-compliance charge of \$4.95 per month per item of equipment, said amount to be paid with the next monthly payment and subsequent payments due during the remaining term of the lease or until such time as satisfactory evidence of insurance coverage has been provided.

Q) ASSIGNMENT. Without your prior written consent, I shall not (a) assign, transfer, pledge, or otherwise dispose of this Lease or any Interest therein, or (b) sub-lease, or lend the Equipment or permit it to be used by anyone other than me or my employees. You may assign this Lease and/or Mortgage the Equipment in whole or in part without notice to me, and your assignee of Lease. I shall recognize such assignment and/or mortgage and shall not assert against the assignee and/or mortgage any defense, counterclaim, or set-off that I may have against you. Subject to the foregoing, this lease inures to the benefit and is binding against the heirs, legatees, personal representatives, survivors and assigned of the parties hereto.

R) ALTERATIONS. I shall not make alterations, additions or improvements to the Equipment without your prior written consent. All additions and improvements made to the equipment shall belong to you.

S) OWNERSHIP. The Equipment is, and shall at all times remain, your property; and I shall have no right, title or interest in it except as expressly set forth in this Lease. I will not directly or indirectly create or permit to exist, and will promptly and at my own expense discharge any lien, charge or encumbrance on the Equipment, except for any lien, charge or encumbrance resulting solely from your acts. You may sign and file any documents, including a copy of this lease, in the public records as necessary to protect your ownership and any security interest in the Equipment.

T) Indemnity. To the extent permitted by law, I shall indemnify you against, and hold you harmless from, any and all claims, actions, proceedings, expenses, damages and liabilities, including attorneys' fees arising with connection to the Equipment, including without limitation, its manufacture, selection, purchase, delivery, possession, use, operation or return.

U) ADMINISTRATIVE FEE. The monthly administrative fee will not exceed \$3.00 per month.

V) TAXES AND FILING FEE. I shall pay promptly when due any and all taxes (except income taxes), charges, penalties, interest, expenses, costs, assessments and fees whatsoever relating to this Lease and the equipment whether local, state, federal and otherwise, which now or hereafter are imposed on the Lessee or Lessor. I agree that you may estimate the property and sales/use taxes and filing fees that will be due for the equipment and agree to pay you these amounts when due. The taxes and filing fees may vary from Lease to Lease.

W) CHANGE OF NAME, BILLING ADDRESS, BANK ACCOUNT. I will inform you, within one week, of any change in my name, address, billing address, telephone numbers, location of the Equipment, or the bank checking account used for automatic debit of lease payments. You are authorized to correct any typographic or spelling errors made on this Lease Agreement regarding my address, telephone numbers, Equipment leased or identification numbers of the Equipment.

LESSEE'S INITIALS: X _____

X) MANDATORY ARBITRATION, CLASS ACTION WAIVER, JURY TRIAL WAIVER AND OTHER RESTRICTIONS. I agree that all disputes between the parties shall be resolved pursuant to mandatory arbitration under the American Arbitration Association (AAA) Rules for Commercial Arbitration. I understand and agree that the term “dispute” shall be given the broadest possible meaning allowable under the law and shall include any dispute, action, or other controversy, whether based on contract, tort, statute, ordinance, regulation or any other legal theories.

1. Notice of Dispute. In the event of a dispute I understand that I must give You a Notice of Dispute, which is a written statement that sets forth my name, address and contact information, the facts giving rise to the dispute and the relief requested. I understand and agree that any Notice of Dispute must be in writing. I understand and agree that You will send any Notice of Dispute to me to my mailing address or my email address. I understand and agree that You and I will attempt to resolve any dispute through informal negotiation within 60 days from the date the Notice of Dispute is received by you. After 60 days, either You or I may commence arbitration. I agree that any arbitration shall be commenced in Kane County, Illinois, only.

2. Binding Arbitration. If You or I do not resolve any dispute through informal negotiation, any other effort to resolve the dispute shall be conducted exclusively by individual binding arbitration governed by the Federal Arbitration Act (“FAA”). Class arbitrations are not permitted. I understand that I am giving up the right to sue in court before a judge or jury (or participate in court as a class member). Instead, all disputes will be resolved before a neutral arbitrator, whose decision will be final except for a limited right of appeal under the FAA.

3. Class Action Waiver. I agree and understand that any proceedings to resolve any dispute (in any forum) will be conducted solely on an individual basis. Neither I nor You will seek to have any dispute heard as a class action, private attorney general action or any other proceeding in which either party acts or proposes to act in a representative capacity. No class-wide arbitrations are permitted. The arbitration shall proceed solely on an individual basis and without the right for claims to be arbitrated on a class action basis or asserted in any other purported representative capacity. Claims submitted to arbitration may not be joined or consolidated with claims asserted by others unless agreed to in writing by all parties. No arbitration award or decision will have any preclusive effect as to issues or claims in any dispute with anyone who is not a named party to the arbitration.

4. Choice of Law. The FAA governs the interpretation of this Mandatory Arbitration, Class Action Waiver and Other Restrictions provision the Lease, claims for breach of it and all matters relating to arbitration. The laws of the state of Illinois govern any claim for which FAA cannot provide the governing law.

5. Severability. Notwithstanding any other provision in these Terms and Conditions, if any portion of this Mandatory Arbitration, Class Action Waiver and Other Restrictions provision is deemed invalid or unenforceable, then the entire provision shall not apply.

6. Acknowledgement.

- I understand and agree that I am **waiving** my right to be in a class action, as a representative or a member.
- I understand and agree that I am **waiving** my right to sue in court or have a judge hear dispute.
- I understand and agree that I am **waiving** my right to serve as a private attorney general or in a representative capacity.
- I understand and agree that I am **waiving** my right to a jury.
- I understand and agree that **only individual arbitration may be used to resolve disputes.**

I HAVE REVIEWED, UNDERSTAND AND AGREE TO THE ABOVE MANDATORY ARBITRATION, CLASS ACTION WAIVER, JURY TRIAL WAIVER AND OTHER RESTRICTIONS.

Y) SEVERABILITY OF LEASE. I and you intend this Lease to be a valid and subsisting legal instrument, and agree that any provision of this Lease which may be deemed unenforceable shall be modified to the extent necessary to render it enforceable and shall in no way invalidate any other provision or provisions of this Lease, all of which shall remain in full force and effect.

Z) NO AGENCY; ENTIRE AND FINAL AGREEMENT. I understand and agree that You are an entirely separate and independent company from the Vendor, the manufacturer of the Equipment, and/or credit card processor for my merchant processing account, if any. I understand that the Vendor, the manufacturer of the Equipment and/or credit card processor, if any, are not your agent and are not authorized to waive or alter any term or condition of this Lease. I further understand that the Vendor, the manufacturer of Equipment and/or the credit card processor are not authorized, or able, to make any representations or statements regarding You or on Your behalf. Their representations shall in no way affect Lessee’s or Lessor’s rights and obligation as herein set forth, including my unconditional and irrevocable obligation to make the monthly lease payments as set forth herein. I understand that you do not provide merchant processing services, and this Lease does not cover any such services. I understand that you will compensate the Vendor in connection with the execution of this lease. I understand that this Lease contains the entire and final expression of the agreement between Lessee and Lessor, and may not be waived, altered, modified, revoked or rescinded except by a written document signed by one of Lessor’s executive officers. All prior and/or contemporaneous oral and written representations are merged herein. No attempt at oral modification or rescission or termination of this Lease or any term thereof will be binding upon the parties.

LESSEE SIGNATURE: X _____

LESSOR OFFICE USE ONLY:
Acceptance by LOGICALlease, LLC
An Illinois Limited Liability Company

By: _____
COMMENCEMENT DATE: