

**DYNAMIC
LEASING**

LEASE AGREEMENT

Dynamic Leasing
P.O. Box 549
Aptos, CA 95001

*The undersigned certifies that it has received and accepted all the equipment described in the Equipment Lease Agreement between **Dynamic Leasing** (Lessor) and the undersigned, dated _____, 20____. The equipment conforms with our requirements and it has been fully installed. There are no side agreements or cancellation clauses given outside the Equipment Lease Agreement.*

I have reviewed and I understand all of the terms and conditions of the Equipment Lease Agreement. I was not induced to sign this by any assurances of the Lessor or anyone else.

Date _____

Customer's name _____

By _____

Title _____

(If corporation, give title. If owner or partner, state which)

Equipment Lease Agreement

Dear Customer: We've written this Equipment Lease (the "Lease") in simple and easy-to-read language because we want you to understand its terms. Please read your agreement carefully and feel free to ask us any questions you may have about it. We use the words **you** and **your** to mean the Lessee indicated below. The words **we**, **us** and **our** refer to the Lessor indicated below.

Lease Number _____

Lessor Name Dynamic Leasing		Address P. O. Box 459		
City Aptos	County Santa Cruz	State CA	Zip Code 95001	Phone 831-688-4220
Lessee Name		Address		
City	County	State	Zip Code	Phone
Supplier Name Dynamic Leasing		Street P. O. Box 459		
City Aptos	State CA	Zip Code 95001	Attention	

1. Lease Agreement. We agree to lease to you and you agree to lease from us the equipment listed below. You promise to pay us the lease payments shown below according to the payment schedule shown below.

Quantity	Description of Equipment Leased	Make & Type	Model Number	Serial Number

Equipment to be new unless otherwise noted as: n used n reconditioned

Equipment location, if other than customer's address above.

Address	City	County	State	Zip Code
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2. Term and payment schedule.

Number of Months	Amount of Payments	Payments are due monthly, beginning _____ and continuing on the same day of each following month until fully paid. Payments will be applied first to past due balances, taxes, and late charges, and then to
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The amount of each Lease payment is based on the estimated cost of the equipment. Your payments shown above may not include any applicable tax. If any taxes are due, you authorize us to pay the tax when it is due and agree to reimburse us by adding a charge to your monthly payment. You authorize us to increase or decrease your payment by not more than fifteen percent (15%) to reflect changes in the price of the equipment or the payment of taxes. You

authorize us to insert or correct missing or incorrect information on the Lease. We will send you notice of such changes. You also agree to pay at the time you sign this Lease:

- No payments in advance
- First payment in advance
- A security deposit of \$ _____ which will be refunded upon expiration of the Lease if you have fulfilled all terms and conditions of the Lease.

You agree to all the terms and conditions shown above and on the reverse side of this Lease, that those terms and conditions are a complete and exclusive statement of our agreement and that they may be modified only by written agreement and not by course of performance. You agree that this Lease cannot be terminated except as provided for in this Lease. You also agree that the equipment will not be used for personal, family or household purposes. You acknowledge receipt of a copy of this Lease.

This Lease is not binding on us until we accept it by signing below. You authorize us to record a UCC-1 financing statement or similar instrument, and appoint us as your attorney-in-fact to execute and deliver such instrument, in order to show our interest in the equipment.

This Lease may not be terminated early except as stated herein. **Dynamic Leasing**

Accepted on: _____, 20____ Dated _____, 20____

(Lessor) _____ (Lessee - legal name of corporation, partnership, limited liability company or business)

By _____ (Lease must be signed by an authorized corporate officer, partner, manager or member or proprietor)

Guaranty _____ (Print Name)

_____ (Title)

In the guaranty, **you** means the person making the guaranty, and **we**, **us**, and **our** refer to the Lessor indicated above. You guarantee that Lessee/Customer will make all payments and pay all the other charges required under this Lease/Rental Agreement and under any other agreement now or hereafter entered into between the Lessee/Customer and us (the "agreement(s)") when they are due and will perform all other obligations under the agreement(s) fully and promptly. You also agree that we may make other arrangements with the Lessee/Customer and you will still be responsible for those payments and other obligations.

We do not have to notify you if the Lessee/Customer is in default. If Lessee/Customer defaults, you will immediately pay in accordance with the default provisions of the agreement(s) all sums due under the terms of the agreement(s) and you will perform all other obligations of Lessee/Customer under the agreement(s). You will reimburse us for all the expenses we incur in enforcing any of our rights against the Lessee/Customer or you, including attorney fees. If this is a corporate guaranty, it is authorized by the Board of Directors of the guaranteeing corporation.

Dated _____, 20____

Corporate Guaranty _____ Personal Guaranty _____

Name of Corporation _____ Guarantor's Signature _____

Signature _____ Type Name _____

Title _____ Address _____

Equipment Lease Agreement

(Continued from reverse side hereof)

3. You agree that if we require at any time that payments under the Lease be made by pre-authorized payment from your checking account, that you will complete and provide any necessary documentation to implement the withdrawals.
4. Collection Charges: If any part of a payment is more than 10 days late, **you agree** to pay a late charge of 10% of the payment which is late or, if less, the maximum late charge allowed by applicable law. You also agree to pay a collection call charge of \$25 for each call made by us to collect a late payment from you. You agree to pay a charge of \$100 for each check returned for non-sufficient funds or other reasons.
5. Facsimile Signatures: You agree that a facsimile copy of this Lease bearing authorized signature may be treated as an original.
6. Automatic Renewal: This Lease will automatically renew for a 12 month term unless you send us written notice that you don't want it to renew at least thirty (30) days before the end of any term.
7. Ownership of Equipment: We are the owner of the equipment and have title to the equipment.
8. No Warranties: We are leasing the equipment to you "AS IS". WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THIS AGREEMENT. We transfer to you for the term of this Lease all warranties, if any made by manufacturer or supplier to us. We are not liable to you for any modification or rescission of supplier or manufacturer warranties. You agree to continue making payments to us under this Lease regardless of any claims you may have against the supplier or manufacturer.
9. Maintenance and installation: You are responsible for installing and keeping the equipment in good working order. You are responsible for protecting the equipment from damage except for ordinary wear and tear and from any other kind of loss while you have the equipment. If the equipment is damaged or lost, you agree to continue to pay rent.
10. Location of Equipment: You will keep and use the equipment only at your address shown above. You agree that the equipment will not be removed from that address unless you get our written permission in advance to move it.
11. Insurance: You agree to keep the equipment fully insured against loss until this Lease is paid in full and to have us named as loss payee. 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 lease term begins. If you do not provide us with acceptable evidence of insurance, we may, but will not be required to, buy such insurance for you and add a charge to your monthly payments which will include the premium cost, costs associated with effecting the insurance and a carrying charge of 1.5% per month on the unpaid premium cost, or the highest rate allowed by applicable law, which ever is lower.
12. Liability: We are not responsible for any losses or injures caused by the installation or use of the equipment. You agree to reimburse us for and to defend us against any claims for losses or injures caused by the equipment.
13. Taxes and Fees: You agree to pay when due all taxes, fines and penalties relating to this Lease. If we pay any of the above for you, you agree to reimburse us on demand and to pay us on demand a \$15 processing fee for each payment we make on your behalf. You also agree to pay us on demand any filing and releasing fees prescribed by the Uniform Commercial Code or other law. You also agree to pay us a documentation fee not to exceed \$100 to cover our expenses in processing documents.
14. Assignment: YOU HAVE NO RIGHT TO SELL, TRANSFER, ASSIGN OR SUBLEASE THE EQUIPMENT OR THIS LEASE. We may sell, assign, or transfer this Lease. You agree that if we sell, assign, or transfer this Lease, the new owner will have the same rights and benefits that we have now and will not have to perform any of our obligations. You agree that the rights of the new owner will not be subject to any claims, defenses, or set offs that you may have against us.
15. Default: If you do not pay rent when due or if you break any of your promises to this Lease, you will be in default. If you default, we can require that you pay the remaining balance of this Lease and return the equipment to us. We can also use any of the remedies available to us under the Uniform Commercial Code or any other law. If we refer this Lease to an attorney for collection, you agree to pay our reasonable attorney's fees and actual costs, including our travel costs to any deposition or court proceeding. If we have to take possession of the equipment, you agree to pay the cost of repossession. You agree that we will not be responsible to pay you any consequential or incidental damages for any default by us under this Lease.
16. Other Rights: You agree that any delay or failure to enforce our rights under this Lease does not prevent us from enforcing any rights at a later time.
17. Finance Lease: You agree that if Article 2A-Leases of the Uniform Commercial Code is deemed to apply to this Lease, this Lease will be considered a finance lease as that term is defined in Article 2A.
18. Return of Equipment: At the end of this Lease's term, you will immediately return the equipment to us in a condition as good as received less normal wear and tear to any place in the United States we designate. You will prepay all expenses of crating and shipping by means we designate and you will properly insure the shipment. You also agree to pay us an administration fee for processing the return of the equipment.
19. Security Deposit: We may keep any security deposit you gave us to cover any costs or losses we may suffer because of your breach of any or your promises under this lease.