

103788

Merchant ID

Sales Rep. Name

Sales ID

**MERCHANT INFORMATION**

Legal Business Name		DBA Name			
Business Address	City	County	State	Zip Code	Business Phone Number
Type of Business	Years in Business	Tax ID #:	Email Address:		<b>Business Type</b> <input type="checkbox"/> CORPORATION <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> PROPRIETORSHIP <input type="checkbox"/> LLC
Billing Address (if different than above)	City	State	Zip Code		
Bank Name	Routing Number	Account Number	(Provide copy of Void Check)		

<u>EQUIPMENT SUPPLIER</u>	<u>DESCRIPTION OF LEASED EQUIPMENT</u>		
	Equipment Type	Quantity	Unit price without tax
			\$
			\$
			\$

<b>SCHEDULE OF PAYMENTS</b>		Lease Term:	(in months)
* All charges subject to applicable tax		Monthly Lease Charge:	\$
<input checked="" type="checkbox"/> Equipment Service Program		(total unit price without tax)	
		PLUS additional monthly charges:	\$
		Total Monthly Charges:*	\$

This Equipment Lease Agreement ("Agreement") is being entered into by and between Ascentium Capital LLC and the Lessee identified in the signature panel of this Agreement. In this Agreement, the words "Lessor" "we", "our" and "us" refer to Ascentium Capital LLC and its successors and assigns and the words "Lessee" "you" and "your" refer to Lessee and its successors and permitted assigns.

Lessee hereby authorizes us or our designees, to withdraw any amounts including any and all sales taxes now due or hereinafter imposed, owed by Lessee in conjunction with this Agreement by initiating debit entries to Lessee's account at the bank named above, or such other bank as the Lessee may from time to time use (hereinafter "Bank"), in which case Lessee shall deliver prior written notice thereof and such other information regarding the other bank account as Lessor may request. In the event of default of Lessee's obligation hereunder, Lessee authorizes debit of its account for the full amount due under this Agreement. Further, Lessee authorizes Bank to accept and to charge any debit entries initiated by Lessor to Lessee's account. Any incorrect charge will be corrected upon notification to us, by either a credit or debit to Lessee's account. In the event that Lessor withdraws funds erroneously from Lessee's account, Lessee authorizes Lessor to credit Lessee's account for any such amount. The authorizations in this paragraph are to remain in full force and effect until Lessor and Bank have received written notice from Lessee of its termination in such time and in such manner as to afford Lessor and Bank a reasonable opportunity to act. Lessee acknowledges that if Lessee revokes such authorization during the term of the Lease in violation hereof, Lessee shall be in default under the Lease without the requirement of any prior notice from Lessor as a precondition for such default.

1. **Equipment.** We agree to lease to you and you agree to lease from us the equipment identified on the cover page of this Agreement or such other comparable equipment we provide you (the "Equipment"), according to the terms and conditions of this Agreement.

2. **Effective Date, Term and Interim Rent.** (a) This Agreement becomes effective on the earlier of the date we deliver any piece of Equipment to you (the "Delivery Date") or acceptance by us. This Agreement remains in effect until all of your obligations and all of our obligations under it have been satisfied. We will deliver the Equipment to the site designated by you. (b) The term of this Agreement ("Term") begins on a date designated by us after receipt of all required documentation and acceptance by us (the "Commencement Date"), and continues for the number of months indicated on the Agreement. **THIS IS A NON-CANCELABLE LEASE FOR THE TERM INDICATED.** (c) You agree to pay an Interim Lease Payment in the amount of one-thirtieth (1/30th) of the monthly lease charge for each day from and including the Delivery Date to but excluding the Commencement Date. (d) YOU ACKNOWLEDGE THAT THE EQUIPMENT AND/OR SOFTWARE YOU LEASE UNDER THIS AGREEMENT MAY NOT BE COMPATIBLE WITH ANOTHER PROCESSOR'S SYSTEMS AND THAT WE DO NOT HAVE ANY OBLIGATION TO MAKE SUCH SOFTWARE AND/OR EQUIPMENT COMPATIBLE IN THE EVENT THAT YOU ELECT TO USE ANOTHER SERVICE PROVIDER. UPON TERMINATION OF YOUR MERCHANT PROCESSING AGREEMENT, YOU ACKNOWLEDGE THAT YOU MAY NOT BE ABLE TO USE THE EQUIPMENT AND/OR SOFTWARE LEASED UNDER THIS AGREEMENT WITH SAID SERVICE PROVIDER.

3. **Site Preparation.** You will prepare the installation site(s) for the Equipment, including but not limited to the power supply circuits and phone lines, in conformance with the manufacturer's and our specifications and will make the site(s) available to us by the confirmed shipping date.

4. **Payment of Amounts Due.** (a) The first monthly lease charge is due and payable on the Commencement Date and all subsequent monthly payments are due on the same day of each successive month thereafter of the Term for each piece of Equipment. You agree to pay all assessed costs for delivery and installation of Equipment. (b) In addition to the monthly lease charge, you shall pay, or reimburse us for, amounts equal to any taxes or assessments on or arising out of this Agreement or the Equipment, and related supplies or any services, use or activities hereunder, including without limitation, state and local sales, use, property, privilege and excise tax, exclusive, however, of taxes based on our net income. Reimbursement of property tax calculation is based on an average tax rate. An annual tax handling charge of \$50 will be assessed to cover administrative costs. (c) Your lease payments will be due despite dissatisfaction with the Equipment for any reason. (d) Whenever any payment is not made by you in full when due, you shall pay us as a late charge, an amount equal to ten percent of the amount due but no less than \$10.00, but in no event more than the maximum amount permitted by law. You shall also pay to us an administrative charge of \$10.00 for any debit we attempt to make against your bank account that is rejected, but in no event more than the maximum amount permitted by law. (e) In the event your account is placed into collections for past due amounts due under this Agreement, you agree that to pay us a collection expense charge of \$25.00 for each payment requiring a collection effort, but in no event more than the maximum amount permitted by law. Whenever Lessor must generate an invoice on a past due account a charge of \$15.00 for each monthly invoice shall be applied to the balance.

5. **Use and Return of Equipment; Insurance.** (a) You shall cause the Equipment to be operated by competent and qualified personnel in accordance with any operating instructions furnished by us or the manufacturer. You shall maintain the Equipment in good operating condition and protect it from deterioration, normal wear and tear excepted. (b) You shall not permit any physical alteration or modification of the Equipment, or change the installation site of the Equipment, without our prior written consent. (c) You shall not create, incur, assume or allow to exist any liens or encumbrances on, or part with possession of, or sublease, the Equipment without our prior written consent. (d) You shall comply with all governmental laws, rules and regulations relating to the use of the Equipment. You are also responsible for obtaining all permits required to operate the Equipment at your facility. (e) We or our representatives may, at any time, enter your premises for purposes of inspecting, examining or repairing the Equipment. (f) The Equipment shall remain our personal property and shall not under any circumstances be considered to be a fixture affixed to your real estate. You shall permit us to affix suitable labels or stencils to the Equipment evidencing our ownership. (g) You are responsible for any loss damage or destruction of the Equipment. During the Term, you will, at your expense, procure and maintain comprehensive general liability and casualty insurance acceptable to us on the Equipment. Each insurance policy will name us as additional insured and loss payee. You will furnish to us a certificate of insurance evidencing that such coverage is in effect. **The loss, destruction, theft or damage of or to the Equipment shall not relieve you from your obligation to pay the full purchase price or total monthly lease charges hereunder.** (h) You are enrolled in the Equipment Service Program, which provides a replacement of the Equipment for as long as you participate in the Program during the Lease Term. The Equipment Service Program includes (i) free comparable replacement terminal (new or refurbished) in the event of a defect or malfunction (terminal defects or malfunctions caused by acts of God are not covered by this Program) and (ii) free shipping and handling on both the replacement terminal and return of defective terminal. If you don't return your damaged equipment, you will be charged the full purchase price of the replacement equipment sent to you. The monthly fee of \$4.95 for the Equipment Service Program is a per terminal fee. The Equipment Service Program fee shall increase to \$6.95 per terminal for any tablet based solution. In our discretion, we may elect to discontinue or otherwise modify the terms of the Equipment Service Program.

6. **Title to Equipment.** We at all times during the Term retain title to the Equipment. You agree to execute and deliver to us any statement or instrument that we may request to confirm or evidence our ownership of the Equipment, and you irrevocably appoint us as your attorney-in-fact to execute and file the same in your name and on your behalf. You hereby grant us a first priority security interest on

