

This is a Rental Agreement between TimePayment Corp., ("TPC") whose address is shown above and the Customer indicated to the right.

Customer acknowledges that it is entering into this Rental Agreement with TPC and that TPC is not in any way associated or affiliated with the Equipment Vendor, Dealer, or Manufacturer.

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

ACCOUNT NUMBER						RENTAL AUTHORIZATION NUMBER					
LEGAL NAME OF CUSTOMER											
BILLING ADDRESS											
CITY						STATE			ZIP		
CUSTOMER PHONE NO.											

EQUIPMENT INFORMATION			COMMENCEMENT DATE				
EQUIPMENT AND/OR ITS COMPONENTS							
<input type="checkbox"/> NEW <input type="checkbox"/> USED <input type="checkbox"/> RECONDITIONED – CONTAINS USED PARTS							
MANUFACTURER		QUANTITY	DESCRIPTION		MODEL	SERIAL NUMBER	

VENDOR INFORMATION					
EQUIPMENT VENDOR NAME					
ADDRESS					
CITY			STATE		ZIP
VENDOR CODE			EQUIPMENT VENDOR SALES REP NAME		

**A. MONTHLY PAYMENT**

- I will pay \_\_\_\_\_ monthly payments of \$ \_\_\_\_\_ each (the "Rental Payment") to TPC.
- Each rental payment will have added to it an estimated sales or use tax of \$ \_\_\_\_\_ and an estimated property tax of \$ \_\_\_\_\_.
- The total monthly rental payment is \$ \_\_\_\_\_ (The sum of 1+2 above)

**B. AMOUNT DUE AT RENTAL AGREEMENT SIGNING OR DELIVERY**

1<sup>ST</sup> MONTHLY PAYMENT: \$ \_\_\_\_\_  
(Base Monthly Rental Payment + Monthly Sales or Use Tax)

DOCUMENTATION FEE: \$ \_\_\_\_\_

TOTAL: \$ \_\_\_\_\_

**C. TOTAL OF PAYMENTS**

Total Monthly Rental Payment: \$ \_\_\_\_\_ Rental Term: \_\_\_\_\_

The amount I will have paid by the end of the Rental: \$ \_\_\_\_\_  
(Total Monthly Rental Payment x Rental Term)

Rental Payments and Due Dates: Each monthly payment is due the same date of every month.

Other Important Terms: Information on early termination, maintenance responsibilities, warranties, late and default charges, insurance and any security interest, if applicable, is set forth below.

**Non-segregated disclosures required under Regulation M.**

In this Rental Agreement, the words, "I", "me", "my", "mine" mean the Customer and Guarantor(s). The words "you", "your" and "yours" means TPC. The equipment is and shall remain yours as expressly set forth in this Lease.

**RENTED EQUIPMENT.** "Equipment" is the item(s) I am renting, and encompasses any combination of tangible assets.

**OFFICIAL FEES AND TAXES.** I shall pay promptly when due any and all taxes relating to this Rental and the equipment whether local, state, federal and otherwise, which now or hereafter is imposed on Customer or TPC. I agree that you may estimate the property and sales/use taxes that will be due for the equipment and agree to pay you the estimated taxes in monthly installments. The Rental payments may change if the taxes above change during the Rental term. Changes in taxes will be prorated over the remaining Rental term.

**DISCLAIMER OF WARRANTIES.** The Equipment may be subject to manufacturers' or suppliers' warranties contained in the original packaging. These are the only warranties that are provided with the Equipment. TPC is purchasing goods per my specifications and cannot and does not provide any other additional warranties or guaranties to the goods. I understand that TPC has made no express or implied warranties on the equipment, any services, and/or use of the equipment, including the implied warranties of Merchantability or Fitness for Particular Purpose.

**NOTICE OF CANCELLATION.** I may cancel this Agreement if it has been signed by a party thereto at a place other than an address of the seller, which may be his main office or branch thereof, provided I notify TPC in writing at its main office or branch by ordinary mail posted, by telegram sent or by delivery, not later than midnight of the third business day following the signing of this Agreement. The attached Notice of Cancellation form has an explanation of this right.

**CAUTION - IMPORTANT NOTICE:** I CERTIFY THAT I HAVE THOROUGHLY READ THIS ENTIRE CONTRACT BEFORE I SIGNED THIS RENTAL AGREEMENT. I AM ENTITLED TO A COPY OF THIS RENTAL AGREEMENT.

I have read, understand, and agree to the terms, which appear on all pages of this Rental Agreement, and understand same.

Customer Signature: **X** \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

TIMEPAYMENT CORP.

By: \_\_\_\_\_

Date: \_\_\_\_\_

ALL TERMS ABOVE AND ON THE REVERSE SIDE ARE ALSO TERMS OF THIS RENTAL AGREEMENT. THE TERMS OF THIS AGREEMENT ARE CONTAINED ON MORE THAN ONE PAGE.

**Standards for wear and use.** When returned, the Equipment must be in good working condition as reasonably determined by TimePayment Corp. ("TPC") and without any alterations not previously approved by TPC.

**Maintenance.** I am responsible for (a) maintaining the Equipment in good operating condition at my expense, ordinary wear and tear expected, and (b) any expense I incur to make any needed repairs and in keeping the Equipment in good working condition if such repairs or maintenance are not covered by any manufacturer's warranty. I UNDERSTAND THAT YOU PROVIDE NO SERVICING OF ANY KIND.

**1. RENTAL PAYMENTS.** I agree to pay monthly Rental payments when due, as shown in the tables above.

**2. ENTIRE AGREEMENT; CHANGES TO RENTAL AGREEMENT.** This Rental contains all the terms of the agreement between TPC and me regarding rental of the Equipment. There are no other agreements or terms. Any changes to this Rental Agreement must be in writing and signed by an authorized representative of TPC.

**3. MONTHLY STATEMENTS; DISHONORED PAYMENTS.** I will receive monthly statements showing all amounts due unless I authorize direct debit or credit card charges of my payment. If any amount is paid by a check or similar instrument or charge, and it is dishonored for any reason, I agree to pay to TPC the cost paid by TPC to others because of the dishonor, plus a fee to TPC of \$25, but not over any amount permitted by law.

**4. USE OF PROPERTY.** Unless I obtain TPC's prior written consent, I will not use, or permit others to use the Equipment (a) in violation of any law, or (b) contrary to the provisions of the warranties covering the Equipment. I will keep this Rental Agreement and Equipment free of all liens and encumbrances.

**5. ALTERATIONS.** I may, upon obtaining TPC's prior written consent, make alterations, additions or improvements to the Equipment provided such alterations, additions or improvements shall not decrease the value of the Equipment, lessen its usefulness, or be contrary to the terms of any warranties. Any alterations, additions or improvements to the Equipment shall be paid for by me and shall belong to and become TPC's Equipment, free and clear of liens, claims and encumbrances, and subject to the terms of this Rental Agreement.

**6. RETURN OF EQUIPMENT.** At the end of the Rental term or as otherwise required under this Rental Agreement, I must return the Equipment at my expense to TPC at the address given to me by TPC. If I fail to return the Equipment, I must continue to pay the Rental payment each month until the Equipment is returned, plus other charges owed to TPC as required by this Rental Agreement. Payment of these amounts will not allow me to keep the Equipment.

**7. LOSS, THEFT OR DAMAGE TO THE PROPERTY: Insurance.** I assume all risk of loss, theft or damage to the Equipment during the Rental term and until I return the Equipment in accordance with the paragraph above. I agree to notify you in writing immediately if the Equipment is lost, destroyed, stolen, or taken by anyone. I agree to insure the Equipment against casualty and will provide you with an insurance binder naming you as loss payee. If the Equipment is lost or stolen, I shall pay to TPC (a) the early termination balance below, minus (b) any insurance proceeds received by TPC.

**8. ASSIGNMENT.** TPC may assign this Rental Agreement as TPC so chooses and TPC or a substitute may service this Rental Agreement. It is expected that this Rental Agreement will be assigned. I must pay all amounts due under this Rental Agreement to TPC unless otherwise notified. I MAY NOT ATTEMPT TO SELL OR TRANSFER ANY OF THE EQUIPMENT, UNLESS APPROVED IN WRITING BY TPC. I WILL NOT ASSIGN OR SUBLEASE ANY INTEREST IN THE EQUIPMENT OR THIS RENTAL AGREEMENT WITHOUT TPC'S WRITTEN CONSENT.

**9. TITLE.** The Equipment belongs to TPC. If I do not meet my contract obligations, I may lose my right to use the Equipment.

**10. INDEMNITY. I WILL INDEMNIFY AND HOLD TPC HARMLESS FROM AND AGAINST ANY LOSS OR DAMAGE TO THE EQUIPMENT AND FROM ALL CLAIMS, LOSSES, INJURIES, OR EXPENSES AND COSTS RELATED TO THE USE, MAINTENANCE OR CONDITION OF THE EQUIPMENT.**

**11. APPLICABLE STATE LAW.** The law of the state of my residence at the time this Rental Agreement begins will govern this Rental Agreement.

I AGREE TO ALL TERMS AND CONDITIONS OF THIS RENTAL AGREEMENT WHICH ARE CONTAINED ON ALL PAGES OF THIS RENTAL AGREEMENT.

I AGREE I RECEIVED A COMPLETED AND READABLE COPY OF THE ENTIRE RENTAL AGREEMENT.

**12. DEFAULT.** I will be in Default ("Default") if: (a) I fail to pay any Rental payment or other amount when due or required and not less than 15 days elapse without such payment; (b) I give TPC false or misleading material information when applying for the Rental; or (c) I fail to keep any other duties or obligations in this Rental Agreement. If I am in Default, TPC may (a) cancel the Rental Agreement and sue me for the amount owed under the Rental Agreement and, if not returned, the fair market wholesale value of the Equipment; (b) take back the Equipment, sell it at a public or private sale and sue me for any remaining amount due, or (c) exercise any other remedy available to TPC at law. Even if TPC repossesses the Equipment, I must still pay TPC at once the Early Termination Balance, computed by the formula for early termination below, at the time of the Default. I must pay all TPC's expenses, except as otherwise prohibited by law, paid by TPC to obtain, hold or sell the Equipment, collect amounts due or enforce TPC's rights under this Rental Agreement, as permitted by law. TPC may obtain, share and use information concerning my credit history and to verify assets for credit checking and collection purposes.

**13. EARLY TERMINATION.** (a) By me. I may end this Rental Agreement before the end of the Rental term if I am not in Default by delivering written notice to TPC of such Termination ("Early Termination Notice"). (b) By TPC. If I am in Default, TPC may end this Rental Agreement before the end of the Rental term by delivering written notice to me of such Termination. If TPC or I terminate this Rental Agreement before the end of the Rental term, I must return the Equipment to TPC and pay to TPC an early termination balance (the "Early Termination Balance") within ten days after my receipt of written notice from TPC of the Early Termination Balance. The Early Termination Balance will equal the sum of:

1. All amounts due and owing to TPC under this Rental Agreement as of the date of the Early Termination Notice.
2. The present value of all unpaid Rental payments through the end of the Rental term, discounted annually at the rate of 4%.
3. Expenses incurred and taxes payable to TPC, if any, as a result of such early termination.

NOTE: Payment of the Early Termination Balance is not a purchase of the Equipment. The Equipment must be returned to TPC.

**14. LATE PAYMENT.** I agree that it is difficult or impossible to determine the exact cost to you of a late payment. Therefore, as liquidated damages, I agree to pay a late charge on each monthly payment in default for not less than 15 days in an amount of 5% of each monthly payment not fully paid, or \$5.00, whichever is less (or such lesser amount allowed by law). This late charge will not apply until the Rental Payment is past due by not less than 15 days.

**15. ALL FEDERAL DISCLOSURES ABOVE ARE TERMS OF THIS RENTAL AGREEMENT.**

**16. CHANGE OF NAME, BILLING ADDRESS, BANK ACCOUNT.** I will inform you within one week of any change in my name, address, telephone numbers, or the bank checking account used for ACH debits (if I have selected that payment option). I agree to pay to you the costs expended to obtain a valid address or telephone number should I fail to advise you of any such changes.

ALL TERMS ABOVE AND ON THE REVERSE SIDE ARE ALSO TERMS OF THIS RENTAL AGREEMENT. THE TERMS OF THIS AGREEMENT ARE CONTAINED ON MORE THAN ONE PAGE.

Customer's Name: \_\_\_\_\_

Customer's Signature: X \_\_\_\_\_ Date: \_\_\_\_\_

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Customer acknowledges that it is entering into this Rental Agreement with TPC and that TPC is not in any way associated or affiliated with the Equipment Vendor, Dealer, or Manufacturer.

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

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LEGAL NAME OF CUSTOMER											
BILLING ADDRESS											
CITY						STATE			ZIP		
CUSTOMER PHONE NO.											

EQUIPMENT INFORMATION			COMMENCEMENT DATE				
EQUIPMENT AND/OR ITS COMPONENTS							
<input type="checkbox"/> NEW <input type="checkbox"/> USED <input type="checkbox"/> RECONDITIONED – CONTAINS USED PARTS							
MANUFACTURER		QUANTITY	DESCRIPTION		MODEL	SERIAL NUMBER	

VENDOR INFORMATION					
EQUIPMENT VENDOR NAME					
ADDRESS					
CITY			STATE		ZIP
VENDOR CODE			EQUIPMENT VENDOR SALES REP NAME		

**A. MONTHLY PAYMENT**

- I will pay \_\_\_\_\_ monthly payments of \$ \_\_\_\_\_ each (the "Rental Payment") to TPC.
- Each rental payment will have added to it an estimated sales or use tax of \$ \_\_\_\_\_ and an estimated property tax of \$ \_\_\_\_\_.
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**B. AMOUNT DUE AT RENTAL AGREEMENT SIGNING OR DELIVERY**

1<sup>ST</sup> MONTHLY PAYMENT: \$ \_\_\_\_\_  
(Base Monthly Rental Payment + Monthly Sales or Use Tax)

DOCUMENTATION FEE: \$ \_\_\_\_\_

TOTAL: \$ \_\_\_\_\_

**C. TOTAL OF PAYMENTS**

Total Monthly Rental Payment: \$ \_\_\_\_\_ Rental Term: \_\_\_\_\_

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**RENTED EQUIPMENT.** "Equipment" is the item(s) I am renting, and encompasses any combination of tangible assets.

**OFFICIAL FEES AND TAXES.** I shall pay promptly when due any and all taxes relating to this Rental and the equipment whether local, state, federal and otherwise, which now or hereafter is imposed on Customer or TPC. I agree that you may estimate the property and sales/use taxes that will be due for the equipment and agree to pay you the estimated taxes in monthly installments. The Rental payments may change if the taxes above change during the Rental term. Changes in taxes will be prorated over the remaining Rental term.

**DISCLAIMER OF WARRANTIES.** The Equipment may be subject to manufacturers' or suppliers' warranties contained in the original packaging. These are the only warranties that are provided with the Equipment. TPC is purchasing goods per my specifications and cannot and does not provide any other additional warranties or guaranties to the goods. I understand that TPC has made no express or implied warranties on the equipment, any services, and/or use of the equipment, including the implied warranties of Merchantability or Fitness for Particular Purpose.

**NOTICE OF CANCELLATION.** I may cancel this Agreement if it has been signed by a party thereto at a place other than an address of the seller, which may be his main office or branch thereof, provided I notify TPC in writing at its main office or branch by ordinary mail posted, by telegram sent or by delivery, not later than midnight of the third business day following the signing of this Agreement. The attached Notice of Cancellation form has an explanation of this right.

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I have read, understand, and agree to the terms, which appear on all pages of this Rental Agreement, and understand same.

Customer Signature: **X** \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

TIMEPAYMENT CORP.

By: \_\_\_\_\_

Date: \_\_\_\_\_

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**4. USE OF PROPERTY.** Unless I obtain TPC's prior written consent, I will not use, or permit others to use the Equipment (a) in violation of any law, or (b) contrary to the provisions of the warranties covering the Equipment. I will keep this Rental Agreement and Equipment free of all liens and encumbrances.

**5. ALTERATIONS.** I may, upon obtaining TPC's prior written consent, make alterations, additions or improvements to the Equipment provided such alterations, additions or improvements shall not decrease the value of the Equipment, lessen its usefulness, or be contrary to the terms of any warranties. Any alterations, additions or improvements to the Equipment shall be paid for by me and shall belong to and become TPC's Equipment, free and clear of liens, claims and encumbrances, and subject to the terms of this Rental Agreement.

**6. RETURN OF EQUIPMENT.** At the end of the Rental term or as otherwise required under this Rental Agreement, I must return the Equipment at my expense to TPC at the address given to me by TPC. If I fail to return the Equipment, I must continue to pay the Rental payment each month until the Equipment is returned, plus other charges owed to TPC as required by this Rental Agreement. Payment of these amounts will not allow me to keep the Equipment.

**7. LOSS, THEFT OR DAMAGE TO THE PROPERTY: Insurance.** I assume all risk of loss, theft or damage to the Equipment during the Rental term and until I return the Equipment in accordance with the paragraph above. I agree to notify you in writing immediately if the Equipment is lost, destroyed, stolen, or taken by anyone. I agree to insure the Equipment against casualty and will provide you with an insurance binder naming you as loss payee. If the Equipment is lost or stolen, I shall pay to TPC (a) the early termination balance below, minus (b) any insurance proceeds received by TPC.

**8. ASSIGNMENT.** TPC may assign this Rental Agreement as TPC so chooses and TPC or a substitute may service this Rental Agreement. It is expected that this Rental Agreement will be assigned. I must pay all amounts due under this Rental Agreement to TPC unless otherwise notified. I MAY NOT ATTEMPT TO SELL OR TRANSFER ANY OF THE EQUIPMENT, UNLESS APPROVED IN WRITING BY TPC. I WILL NOT ASSIGN OR SUBLEASE ANY INTEREST IN THE EQUIPMENT OR THIS RENTAL AGREEMENT WITHOUT TPC'S WRITTEN CONSENT.

**9. TITLE.** The Equipment belongs to TPC. If I do not meet my contract obligations, I may lose my right to use the Equipment.

**10. INDEMNITY. I WILL INDEMNIFY AND HOLD TPC HARMLESS FROM AND AGAINST ANY LOSS OR DAMAGE TO THE EQUIPMENT AND FROM ALL CLAIMS, LOSSES, INJURIES, OR EXPENSES AND COSTS RELATED TO THE USE, MAINTENANCE OR CONDITION OF THE EQUIPMENT.**

**11. APPLICABLE STATE LAW.** The law of the state of my residence at the time this Rental Agreement begins will govern this Rental Agreement.

I AGREE TO ALL TERMS AND CONDITIONS OF THIS RENTAL AGREEMENT WHICH ARE CONTAINED ON ALL PAGES OF THIS RENTAL AGREEMENT.

I AGREE I RECEIVED A COMPLETED AND READABLE COPY OF THE ENTIRE RENTAL AGREEMENT.

**12. DEFAULT.** I will be in Default ("Default") if: (a) I fail to pay any Rental payment or other amount when due or required and not less than 15 days elapse without such payment; (b) I give TPC false or misleading material information when applying for the Rental; or (c) I fail to keep any other duties or obligations in this Rental Agreement. If I am in Default, TPC may (a) cancel the Rental Agreement and sue me for the amount owed under the Rental Agreement and, if not returned, the fair market wholesale value of the Equipment; (b) take back the Equipment, sell it at a public or private sale and sue me for any remaining amount due, or (c) exercise any other remedy available to TPC at law. Even if TPC repossesses the Equipment, I must still pay TPC at once the Early Termination Balance, computed by the formula for early termination below, at the time of the Default. I must pay all TPC's expenses, except as otherwise prohibited by law, paid by TPC to obtain, hold or sell the Equipment, collect amounts due or enforce TPC's rights under this Rental Agreement, as permitted by law. TPC may obtain, share and use information concerning my credit history and to verify assets for credit checking and collection purposes.

**13. EARLY TERMINATION.** (a) By me. I may end this Rental Agreement before the end of the Rental term if I am not in Default by delivering written notice to TPC of such Termination ("Early Termination Notice"). (b) By TPC. If I am in Default, TPC may end this Rental Agreement before the end of the Rental term by delivering written notice to me of such Termination. If TPC or I terminate this Rental Agreement before the end of the Rental term, I must return the Equipment to TPC and pay to TPC an early termination balance (the "Early Termination Balance") within ten days after my receipt of written notice from TPC of the Early Termination Balance. The Early Termination Balance will equal the sum of:

1. All amounts due and owing to TPC under this Rental Agreement as of the date of the Early Termination Notice.
2. The present value of all unpaid Rental payments through the end of the Rental term, discounted annually at the rate of 4%.
3. Expenses incurred and taxes payable to TPC, if any, as a result of such early termination.

NOTE: Payment of the Early Termination Balance is not a purchase of the Equipment. The Equipment must be returned to TPC.

**14. LATE PAYMENT.** I agree that it is difficult or impossible to determine the exact cost to you of a late payment. Therefore, as liquidated damages, I agree to pay a late charge on each monthly payment in default for not less than 15 days in an amount of 5% of each monthly payment not fully paid, or \$5.00, whichever is less (or such lesser amount allowed by law). This late charge will not apply until the Rental Payment is past due by not less than 15 days.

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Customer's Name: \_\_\_\_\_

Customer's Signature: X \_\_\_\_\_ Date: \_\_\_\_\_