



Equipment Lease Agreement



Credit Application



Vendor			
Equipment Description			
Equipment Cost	Payment Amount (before taxes)	Term	Factor Used
Vendor Contact Person	Vendor Phone Number	Security Deposit	

Customer (Full legal name)		Phone Number	Fax Number		
Address		City	State	County	Zip Code
Equipment Location (if different from above)		City	State	County	Zip Code
Corporation	Partnership	Sole Proprietorship	Other (List Type)	In business since	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

Bank References

Bank Name (two year history)		Account Number(s)			
Address		City	State	County	Zip Code
Officer to contact		Phone Number	Other Account(s)		

Trade References (omit credit card accounts)

Name		Name					
Address		Address					
City	State	County	Zip Code	City	State	County	Zip Code
Phone Number	Contact	Phone Number	Contact				

Personal Data (Principals or Officers)

Name (last)		First	(MI)			
Home Address		City	State	County	Zip Code	Social Security Number

Personal Data (Principals or Officers)

Name (last)		First	(MI)			
Home Address		City	State	County	Zip Code	Social Security Number

Authorization to Release Information

The undersigned authorizes and instructs any person, consumer reporting agency or banking institution to compile and furnish the Lessor with any information it may have in response to an inquiry from the Lessor. Undersigned further states that all of the above statements are true and complete and are made to the Lessor to obtain a contract.

Date	Lessee
	X

Delivery and Acceptance Certificate

To: Wells Fargo Financial Leasing, Inc., 800 Walnut Street, MAC F4030-070, Des Moines, Iowa 50309

The undersigned certifies that it has received and accepted all the Equipment described in the Equipment Lease Agreement between Wells Fargo Financial Leasing, Inc. (Lessor), and the undersigned _____ (Company Name) dated _____. The Equipment conforms with our requirements.

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. I have had a reasonable opportunity to inspect the goods.

Date	By	Customer's Name	Print Name	Title
	X			



LEASE AGREEMENT



Vendor's Name and Address

Description of Leased Equipment (Include quantity, make, model, serial number and all attachments) (Attach separate Schedule "A" if necessary)

LEASING CUSTOMER (Lessee) (Complete Legal Name, if a corporation, use EXACT registered corporate name)

Company Name	Telephone No. ()	Federal Tax ID#
Billing Address	County & Zip Code	State of Organization
Equipment Location (if other than billing address)	County & Zip Code	Organization ID#

SCHEDULE OF RENTAL PAYMENTS			
Term of Lease	Payment Amount	Advance Rental	Payment Frequency
(months)	\$ (plus applicable taxes)	\$	Monthly Quarterly Other

TERMS AND CONDITIONS

1. LEASE CHARGES: You (the leasing Customer, or Lessee) agree to Lease from us (the referenced leasing company) the equipment referred to above for the payment amount and for the full term stated. That amount is based on the estimated cost of all equipment and shipping charges and you agree that it may be adjusted upward if the actual cost exceeds this estimate. This lease goes into effect on the date you sign the Delivery and Acceptance Certificate ("Effective Date"). The term of this lease begins on a date designated by us after receipt of all required documentation and acceptance by us ("Commencement Date") and continues for the number of months designated herein as "Lease of Term". The lease payments are payable in advance as stated in or on any schedule to this lease unless we notify you otherwise. If any payment is late, we may charge you a late fee of \$50.00 or 10% of the amount that is late, whichever is greater. You shall provide us with written notice by certified mail, not less than one hundred twenty (120) days nor more than one hundred eighty (180) days prior to the expiration of the Lease term, of your intention either to exercise an option to purchase the equipment, if any, or to return the equipment. If written notice is not received, the Lease will renew for successive one-year periods from expiration of original Lease term. Upon authorization to return equipment you will properly package and return equipment to us to any location we designate, insured, freight prepaid by you, in good and working order and in "Average Saleable Condition". "Average Saleable Condition" means that all the equipment is immediately available for sale by us to a third party buyer, user, or lessee, other than yourself, without the need for any repair or refurbishment. You shall pay all costs to repair equipment not returned in "Average Saleable Condition". Upon your purchase or return of the equipment, we may charge you a title transfer or Lease termination fee of up to \$75.00.

2. OTHER IMPORTANT TERMS: THIS LEASE CANNOT BE CANCELED BY YOU FOR ANY REASON, INCLUDING EQUIPMENT FAILURE, LOSS OR DAMAGES. You may not revoke acceptance of the equipment. You, not we, selected the equipment and the Vendor. We are not responsible for equipment failure or the Vendor's acts. **YOU ARE LEASING THE EQUIPMENT "AS IS", AND WE DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED INCLUDING WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE.** We are not responsible for service repairs. Any warranties the Vendor gave to us, if any, we hereby assign (transfer) to you. You, for the term of the Lease, may contact the Vendor for a statement of such warranties, if any. Other than this Lease Agreement we are not a party to, are not bound by, and will not honor the terms of any purchase order or other agreement regarding the equipment or any financing therefor. **YOU ACKNOWLEDGE THAT THE VENDOR IS NOT AN AGENT OF LESSOR.** You certify to us that the equipment will be used by you solely for business purposes only at the above address and not for personal or household purposes.

3. LOSS DAMAGE; INSURANCE: You are responsible for and accept the risk of loss or damage to the equipment. You agree to keep the equipment insured against all risks of loss in an amount at least equal to the replacement cost, and you will list us as loss payee and give us written proof of this insurance. **IF YOU DO NOT GIVE US SUCH PROOF, WE MAY (BUT WILL NOT BE OBLIGATED TO) OBTAIN OTHER INSURANCE AND CHARGE YOU THE EXPENSES FOR THAT INSURANCE OR WE MAY CHARGE YOU A MONTHLY CHARGE EQUAL TO 0.25% OF THE ORIGINAL EQUIPMENT COST FOR INCREASED RISK TO US AND TO COVER OUR INCREASED INTERNAL OVERHEAD COSTS OF REQUESTING SUCH PROOF OF INSURANCE.**

4. TITLE: We will have title to the equipment during this Lease. You hereby give us power of attorney to sign and file financing statements in order to perfect a security interest in our favor. You agree to pay our filing and other administrative and processing fees. You also agree this is a "Finance Lease" under Article 2A of the Uniform Commercial Code.

5. TAXES AND OTHER FEES; INDEMNIFICATION: You agree to pay when due all taxes, fines and penalties relating to this Lease. You also agree that we may estimate the yearly personal property taxes that will be due for the equipment. You agree to pay us a monthly fee not to exceed one hundred and fifty thousandths of one percent (.150%) of the original equipment cost or a comparable annual fee if we bill you annually to reimburse us for our costs of preparing, reviewing and filing any such returns. In either event, if we pay any taxes, fines or penalties for you, you agree to reimburse us on demand, and your payment will be based on the full amount of such taxes, without regard to any discounts we may obtain due to early payment or otherwise. You also agree to appoint us as your attorney-in-fact to sign your name to any document for the purpose of such filing, so long as the filing does not interfere with your right to use the equipment. You agree to indemnify us for all losses and liabilities arising out of the ownership or your use of the equipment. These promises will continue after this Lease ends. On the Commencement Date of this Lease and any additional Schedule to this Lease, you shall pay to us a one-time administrative fee, not to exceed \$100.00.

6. DEFAULT: If you do not pay according to the terms of this Lease or if you break any promises in this Lease you will be in default. If you default we may do any one or all of the following: (i) require that you pay the remaining balance plus the residual value we have placed on the equipment, plus any other taxes and charges you owe us; (ii) require that you return the equipment in accordance with the terms outlined for return in Paragraph 1; (iii) seek any other remedies available to us under the Uniform Commercial Code or any other law. You agree to pay our reasonable attorney fees, recovery fees and actual costs. **THIS LEASE IS GOVERNED BY IOWA LAW. THE PARTIES AGREE THAT ANY LEGAL ACTIONS RELATING TO THIS AGREEMENT MUST BE INSTITUTED IN THE COURTS OF POLK COUNTY, IOWA OR THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF IOWA WHICH SHALL HAVE EXCLUSIVE JURISDICTION. YOU WAIVE TRIAL BY JURY IN ANY ACTION BETWEEN US.**

7. ASSIGNMENT: You agree that you may not assign (transfer) this Lease or sublease the equipment to anyone else. You agree that we may sell or assign any of our interests to a new owner without notice to you. In that event, the new owner will have such rights as we assign to them but none of our obligations (we will keep those obligations), and the rights of the new owner will not be subject to any claims, defenses or set-offs that you may have against us.

8. MISCELLANEOUS: You authorize us to share credit and other information about you and your company with our affiliates. For your convenience and in our sole discretion, we may accept a facsimile copy of this Lease with facsimile signatures. **YOU AGREE A FACSIMILE COPY WILL BE TREATED AS AN ORIGINAL AND WILL BE ADMISSIBLE AS EVIDENCE OF THIS LEASE.** If you specifically request in writing, and provided you have fulfilled all of your obligations to us, we will refund your security deposit to you without interest within ninety (90) days after the end of the original or renewed Lease term (or as otherwise required by applicable law), or at your direction we may apply the security deposit toward your purchase of the equipment (if we grant you a purchase option). To request copies of your billing or pay history or for other information or services, please contact us. You will be charged a reasonable fee not to exceed \$50.00 for these services. **This Lease Agreement contains the entire agreement between you and us, and may not be modified except in writing signed by both you and us.**

X Authorized Signature	Date:	Print Name and Title:
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PERSONAL GUARANTY

I/we individually, personally, absolutely and unconditionally guaranty all payments and other obligations owed to the leasing company under this Lease and this guaranty. I/we agree that the leasing company may proceed directly against me/us without first proceeding against the leasing Customer or the equipment. I/we waive notice of acceleration and notice of default. I/we also agree that you, the Lessor may make other arrangements with the Customer, such as releasing or compromising the Customer's obligations, and I/we will still be responsible for those payments and other obligations. **I/WE CONSENT TO THE JURISDICTION OF THE COURTS LOCATED IN THE STATE OF IOWA FOR THE RESOLUTION OF ALL DISPUTES ARISING UNDER THE LEASE OR THIS PERSONAL GUARANTY. YOU WAIVE TRIAL BY JURY IN ANY ACTION BETWEEN US. I/We authorize you to obtain and update my personal credit information from any consumer credit reporting agency or other source in connection with your acceptance of the within personal guaranty.**

X Signature (individually; no titles)	Date:	X Signature (individually; no titles)	Date:
Guarantor #1 Name and Home Address (please print)		Guarantor #2 Name and Home Address (please print)	

ACCEPTED ON BEHALF OF LESSOR: Wells Fargo Financial Leasing, Inc.

By:	Title:	Date:	Lease #:
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