

BETWEEN EXECUTECH LEASE GROUP ("LESSOR") AND THE LESSEE AND GUARANTOR IDENTIFIED BELOW

Mailing address: 1111 Main Street, Suite 655 Vancouver WA 98660  
www.elgleasing.com \* Phone (888) 574-9178 \* Fax. (877) 996-0040

VENDOR NAME			VENDOR CODE	LEASE NUMBER For Lessor Office Use Only
LEGAL NAME OF LESSEE ("LESSEE")			D/B/A NAME	<input type="checkbox"/> CORPORATION <input type="checkbox"/> PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> LLC
MAILING ADDRESS			CITY	STATE
BUSINESS ADDRESS (if different from above)			CITY	STATE
LESSEE PHONE NO.	LESSEE CELL PHONE NO.	BUS. START DATE	TYPE OF BUSINESS	E-MAIL ADDR.

EQUIPMENT DESCRIPTION (Manufacturer, Model, Serial Number)	QUANTITY

LOCATION OF EQUIPMENT (Address, Street, City, State, Zip) if different from above

SCHEDULE OF LEASE PAYMENTS	PAYABLE AT SIGNING OF THE LEASE
BASE MONTHLY LEASE PAYMENT \$ _____, and Loss & Damage Waiver fee of \$4.95 per month per unit of equipment, if applicable, as provided in Section 11 of this Lease for a MINIMUM LEASE TERM of _____ Months ("Lease Term"). In addition, Lessee will pay all applicable taxes and an annual administrative tax processing fee of \$25. Such taxes may be collected prior to payment to the taxing authority. Total payments are estimated to be the total of number of months of the Minimum Lease Term multiplied by the Base Monthly Lease Payment and Loss & Damage Waiver, plus applicable taxes and annual administrative tax processing fees. See Section 8 on page 2 for more details.	<input type="checkbox"/> FIRST & LAST MONTHLY PAYMENT \$ _____  <input type="checkbox"/> LAST MONTHLY PAYMENT \$ _____

BANK NAME \_\_\_\_\_ ROUTING \_\_\_\_\_ ACCOUNT \_\_\_\_\_

**LEASE ACCEPTANCE**

**Do Not Sign until You have read, understood and agreed to the Terms and Conditions on all 2 pages of this Lease.** No attempt at oral modification or revision of this lease or any term thereof will be binding upon the parties. See Section 18 on Page 2 hereof. BY SIGNING THIS LEASE, THE UNDERSIGNED LESSEE ACKNOWLEDGES READING ALL 2 PAGES OF THIS LEASE, THAT ALL BLANK TERMS ON PAGE 1 WERE 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 THE TERMS OF THIS LEASE.

Lessee's Authorized Signature \_\_\_\_\_ Title \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

**PERSONAL GUARANTY**

To induce Lessor to enter into this Lease and purchase the Equipment for Lessee from Vendor and knowing that Lessor is relying on this guaranty as a condition to entering into this Lease, I, the undersigned ("Guarantor"), individually, absolutely and unconditionally guaranty to Lessor the prompt payment when due of all of Lessee's obligations to Lessor under the Lease irrespective of any other circumstance which might otherwise constitute a defense to the Lease and/or this guaranty. Lessor shall not be required to proceed against Lessee or the Equipment or enforce any other remedy before proceeding against me. I agree to pay all attorney's fees and other expenses Lessor incurs in enforcing any term of this guaranty and this Lease, including but not limited to the forum selection clause set forth in this guaranty, and in connection with any Dispute (defined below). I consent to any extension or modification granted to Lessee, and the release and/or compromise of any obligation of Lessee or any other obligors and guarantors shall not in any way release me from my obligations under this guaranty. This is a continuing guaranty and shall bind my heirs, successors and assigns, and may be enforced by or for the benefit of any assignee or successor of Lessor. I REPRESENT AND WARRANT THAT MY DECISION TO ENTER INTO THIS GUARANTY IS NOT BASED ON ANY PROMISE MADE BY ANYONE, WHETHER WRITTEN OR ORAL, THAT IS NOT SET FORTH IN THIS LEASE AND GUARANTY AND I ACKNOWLEDGE THAT LESSOR IS RELYING ON THAT REPRESENTATION IN ENTERING INTO THIS LEASE. This Guaranty and any and all matters in dispute between me and Lessor, whether arising from or relating to this Guaranty or this Lease or arising from alleged matters occurring prior to, during, or subsequent to the execution of the Guaranty ("Dispute"), shall be governed by the laws of the State of New Jersey. ALL DISPUTES RELATING TO THIS GUARANTY INCLUDING BUT NOT LIMITED TO A LAWSUIT SEEKING TO RECOVER ANY AND ALL AMOUNTS THAT LESSOR CLAIMS TO BE DUE FROM ME UNDER THIS GUARANTY, SHALL BE LITIGATED EXCLUSIVELY IN THE SUPERIOR COURT OF NEW JERSEY, COUNTY OF HUDSON, or the federal courts located in New Jersey, notwithstanding that other courts may have jurisdiction over the parties and the subject matter, and I freely consent to the jurisdiction of such courts. I understand that the cost of litigating in New Jersey may be in excess of the amount at stake in the litigation. Nonetheless, I waive any objection that such courts are an inconvenient forum or venue, irrespective of the actual amount at issue. Lessor may properly serve me with legal process via certified mail to my address set forth herein or to my current or last known address, and upon such mailing, service shall be effective irrespective of whether a signed certified mail return receipt is returned to Lessor. I agree to promptly notify you of any change of my address and that of the Lessee. I VOLUNTARILY AND FREELY WAIVE TRIAL BY JURY IN CONNECTION WITH ANY DISPUTE. I agree not to pursue a claim against Lessor, its assigns or servicing agents, as a lead plaintiff, class representative or as part of a class action or other representative action. Any permitted cause of action I may have against Lessor, its assignee, its servicing agent or their employees and attorneys, must be commenced within one year from the accrual of that cause of action. I expressly authorize Lessor or its servicing agents or assigns continuing authority to obtain one or more consumer credit reports from a credit bureau or credit reporting agency and to conduct one or more credit checks concerning my credit history. I acknowledge that Lessor may furnish information relating to this Lease and Guaranty to one or more credit reporting agencies. If I believe that any information that Lessor furnishes to a credit reporting agency is inaccurate, I will notify Lessor of that inaccuracy in writing, at 111 Town Square Place Suite 1203 Jersey City, NJ 07310. I understand that upon my request, Lessor will inform me whether or not a credit report was requested, and if such report was requested, of the name and address of the consumer reporting agency that furnished the report. I expressly consent to receive: (1) telephone calls on a recorded line, including but not limited to collection calls and/or telemarketing calls regarding offers by or on behalf of the Lessor, its assignee, or its servicing agent, via automated technology to the telephone number(s) (including wireless numbers) which I provide to the Lessor, or which I use to call Lessor or its assignee, or which Lessor learns about through other means, including but not limited to reports provided by credit reporting agencies and other similar services; and (2) e-mails and text messages, including but not limited to collection messages and/or marketing or advertising messages regarding offers by or on behalf of the Lessor, to the e-mail address or telephone number which I provide to the Lessor. In the event the telephone number(s) or e-mail address which I have provided are changed or relinquished by me, I agree to promptly notify the Lessor of any such changes. BY SIGNING BELOW, I ACKNOWLEDGE THAT I HAVE READ THIS GUARANTY AND ALL 4 PAGES OF THE LEASE, THAT ALL BLANKS ON PAGE 1 AND 2 WERE FILLED IN AT THE TIME OF SIGNING, THAT I HAVE BEEN GIVEN A COPY OR AN OPPORTUNITY TO MAKE A COPY AND THAT I AGREE TO BE BOUND BY ALL THE TERMS OF THIS GUARANTY AND LEASE. I understand that I may consult an attorney or other advisor before signing this Guaranty and Lease. I agree that electronic signatures and signatures exchanged by facsimile or email shall have the same force and effect as an ink signature.

Guarantor's Signature \_\_\_\_\_ Print Name \_\_\_\_\_ Social Security No. \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_ Home Phone No. \_\_\_\_\_ Cell Phone No. \_\_\_\_\_

LESSOR OFFICE USE ONLY  
Accepted by Executech Lease Group

Signature/Title \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

## TERMS AND CONDITIONS

Please take your time and carefully read all 2 pages of this Equipment Finance Lease Agreement ("Lease") so that you fully understand its terms. You may consult with an attorney or other advisor before signing this Lease, and you may feel free to contact Lessor with any questions you may have. We use the words "you" and "your" to mean the Lessee and Guarantor listed above, and the words "we," "us," and "our" to refer to the Lessor listed on the face of the Lease. The term Lessor shall include its designees, servicing agents, successors and assigns. The term Vendor shall refer to the Vendor identified on the face of the Lease and its sales agents marketing this Lease and Equipment to you.

**1 PURCHASE OF EQUIPMENT; TITLE.** We agree to purchase from the Vendor the equipment described on page 1 (the "Equipment") under the terms set forth in this Lease. So long as you are not in default under any of the terms of this Lease, we will not interfere with your quiet use and enjoyment of the Equipment. We shall at all times retain title to the Equipment. You are not authorized to release the Equipment to any third-party, including the Vendor, without our express written consent, and you shall maintain the Equipment in good operating condition, normal wear and tear excepted. You shall not remove the Equipment from the location shown herein without our written consent, which shall not be unreasonably withheld.

**2 AUTHORIZATION FOR AUTOMATIC WITHDRAWAL OF PAYMENTS.** You authorize us to automatically withdraw your monthly lease payment and any other amounts due, or otherwise payable by you under this Lease, by initiating via the Automatic Clearing House ("ACH") system debit entries to your account at the bank listed on page 1 or at such other bank or financial institution that you may provide us with from time to time ("Account"). You acknowledge that your Account is established for business purposes only and not for personal, family, or household purposes. In the event of a default of your obligations hereunder, you authorize us to debit your Account for the full amount provided for under this Lease without any further notice. You understand that the foregoing ACH authorization and your obligation to pay any amounts provided for under this Lease shall survive the expiration or termination of this Lease. You further understand that the foregoing authorization is a fundamental condition to induce us to accept this Lease. Consequently, such authorization is intended to be irrevocable. In the event that you purport to terminate such authorization, we, in our sole discretion, may invoice you for payments due under this Lease and impose a processing fee of \$5.00 per month. In the event that you make any payment due hereunder by credit card, you authorize us to charge that same credit card for any subsequent payments that become due and which are not collected via ACH, which authorization shall survive the expiration or termination of this Lease. You acknowledge that the monies we collect from this processing fee may provide us with a profit.

**3 NO CANCELLATION. YOU CANNOT CANCEL THIS LEASE DURING THE LEASE TERM FOR ANY REASON. YOU DO NOT HAVE A FREE TRIAL PERIOD.** Your duty to make the monthly lease payments is absolute, unconditional and irrevocable and is not subject to any offset, deduction, defense or counterclaim, notwithstanding that the Equipment is damaged or lost, or you no longer use, need or want the Equipment, or you return the Equipment to us, except as provided in Section 13 on page 2 of this Lease, or for any other reason. **YOU REPRESENT AND WARRANT THAT YOUR DECISION TO ENTER INTO THIS LEASE IS NOT BASED ON ANY PROMISE MADE BY ANYONE, WHETHER WRITTEN OR ORAL, THAT IS NOT SET FORTH IN THIS LEASE, AND YOU ACKNOWLEDGE THAT LESSOR IS RELYING ON THAT REPRESENTATION IN PURCHASING THE EQUIPMENT AND ENTERING INTO THIS LEASE.**

**4 NO WARRANTIES. WE ARE LEASING THE EQUIPMENT TO YOU "AS IS."** WE HAVE MADE 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. WE DISCLAIM 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, YOU WILL MAKE ANY CLAIM THEREON SOLELY AGAINST THE VENDOR OR SUCH OTHER PERSON AND YOU WILL NOT MAKE ANY CLAIM AGAINST US, AND YOU WILL CONTINUE TO BE OBLIGATED TO MAKE ALL PAYMENTS DUE UNDER THIS LEASE. WE WILL NOT BE LIABLE FOR ANY LOSS, INJURY, OR ANY OTHER PERSON OR PROPERTY (INCLUDING, WITHOUT LIMITATION, LOST PROFITS AND CONSEQUENTIAL, INCIDENTAL OR SPECIAL DAMAGES) CAUSED BY THE EQUIPMENT OR ITS FAILURE TO OPERATE PROPERLY.

**5 NON-CONSUMER FINANCE LEASE.** We and you intend this Lease to be a "Finance Lease" as defined by Article 2A of the Uniform Commercial Code ("UCC"). You acknowledge that we did not manufacture or license the Equipment nor did we select it for you. You selected the Equipment from the Vendor based upon your own judgment. You are aware that leasing the Equipment may be more expensive than purchasing the same Equipment outright, and you have had an opportunity to research the cost to purchase the same Equipment outright. You may have rights or warranties under a supply contract for the Equipment, if any. You may contact the Vendor or the manufacturer of the Equipment for a description of those rights or warranties. You acknowledge that the Equipment is being leased for commercial and lawful purposes only and not for personal, family, or household purposes. You further agree that you are 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".

**6 LEASE COMMENCEMENT; INTERIM RENT; RECEIPT AND ACCEPTANCE OF EQUIPMENT.** The Lease shall commence on the date that you receive the Equipment ("Commencement Date") and shall terminate on the date of your obligations under the Lease are fully performed. Your monthly payments are due on the first day of each month following the Commencement Date. In addition, if the Commencement Date is other than the first day of a calendar month, then you shall pay to us on the Commencement Date, in addition to all other sums due hereunder, (a) an amount equal to one thirtieth of the total monthly payment due or to become due hereunder multiplied by the number of days from and including the Commencement Date to the end of the calendar month in which the Commencement Date occurs ("Interim Rent") and (b) your monthly payment in advance for the first full month of the Lease. In the event that you have paid the first and last monthly lease payments without applicable taxes or other charges hereunder, we may add such taxes or other charges to the first or a subsequent ACH transfer from your Account. You acknowledge that no interest will be paid on any advance lease payments. Upon your receipt of the Equipment, we may contact you by telephone or other means and/or obtain a Delivery and Acceptance Receipt from you acknowledging the same, along with any additional written acknowledgments, as we may believe are commercially reasonable and necessary to effectuate this transaction. After the Commencement Date, we will send a copy of the fully executed Lease to you and the Guarantor.

**7 ASSIGNMENT; CHATTEL PAPER.** We may assign or transfer this Lease or our interest in the Equipment without notice to you. Any such assignment may be memorialized in a Bill of Sale and Assignment, which shall constitute proof of such assignment. Any assignee of ours shall have all of the rights, including but not limited to the rights set forth in Section 2 on Page 2 hereof, but none of our obligations under this Lease, and you agree that you will not assert against any assignee of ours any defense, counterclaim or offset. You shall not assign this Lease or in any way dispose of all or any part of your rights or obligations under this Lease or enter into any sublease for all or any part of the Equipment without our prior written consent. The one copy of this Lease that is executed by us is the only copy that shall constitute chattel paper for purposes of the UCC.

**8 NET LEASE; TAXES; FEES.** You agree that the lease payments payable hereunder by you are to be net to us. You agree to pay us in advance or reimburse us for all sales, use, excise, personal property, stamp, documentary and ad valorem taxes, license and registration fees, assessments, fines, penalties and similar charges including, but not limited to, UCC filing, recording and re-recording fees, imposed on or incurred by us, for the ownership, use, or possession of the Equipment during the Lease Term and during any monthly renewal period thereafter (see Section 13), or for the lease payments hereunder (except our Federal or State income taxes), plus an administrative tax processing fee in the amount of \$2.00 per each calendar year of the term of the Lease, plus the cost of litigation in New Jersey may be in excess of the amount of the net lease payment, if any. We may collect such fees through ACH debits to your Account, either during the Lease Term or after the expiration of the Lease. You acknowledge that the monies we collect from this administrative tax processing fee may provide us with a profit. We may estimate the amount of the taxes and charge you in advance for such total amount through ACH debits or otherwise, or, we may charge you with a proportional amount with each monthly lease payment hereunder. In the event the estimate is lower than the amount of the actual taxes, you agree to pay the difference. In the event the estimate is higher than the actual taxes, we will refund the difference, unless the amount is less than \$10 in which event you hereby authorize us to keep the difference as an additional administrative tax processing fee. You acknowledge that taxes and related administrative tax processing fee may be collected prior to payment of those taxes to a taxing authority. Unless otherwise agreed to in writing, we shall file required personal property tax returns with respect to the Equipment.

**9. INDEMNITY.** You shall and do hereby agree to indemnify and save and hold us harmless from any and all liability, damage or loss, including reasonable attorney's fees, arising out of the operation, control, use, condition (including but not limited to latent and other defects, whether or not discoverable by you), maintenance, delivery and return to us of the Equipment. The indemnity shall continue in full force and effect notwithstanding the expiration or termination of the Lease.

**10. RISK OF LOSS.** You shall assume the entire risk of loss, damage or destruction of the Equipment from any and every cause whatsoever (hereinafter referred to as a "Loss") during the term of this Lease and thereafter until our acceptance of the Equipment redelivered to us. In the event of a Loss of any item of Equipment, you shall promptly notify us of the Loss and at your expense and at our option, you shall either (a) repair such item, returning it to its previous condition, unless damaged beyond repair, (b) pay us (except to the extent of any proceeds of insurance provided by you which we shall have received as a result of such Loss) for the replacement value of the Equipment which we estimate and you agree shall be ten percent (10%) of the aggregate Base Monthly Lease Payments for the Lease Term if the Lease Term is forty-eight (48) months or more; fifteen percent (15%) of the aggregate Base Monthly Lease Payments for the Lease Term if the Lease Term is thirty-six (36) to forty-seven (47) months; twenty percent (20%) of the aggregate Base Monthly Lease Payments for the Lease Term if the Lease Term is twenty-four (24) to thirty-five (35) months; and twenty-five percent (25%) of the aggregate Base Monthly Lease Payments for the Lease Term if the Lease Term is twenty-three (23) months or less ("Replacement Value"), (c) replace such item with a like item acceptable to us, in good condition and of equivalent value, which shall become our property, included within the term "Equipment" used herein, and lease from us hereafter for the balance of the full term of this Lease, or (d) pay us all accrued and unpaid monthly lease and other payments, late charges and interest, plus the Replacement Value of the Equipment. The obligation to continue making all monthly and other payments due under this Lease shall continue following a Loss, as if there had been no Loss, except in the case of option (d) above, in which case, your obligations to make monthly lease payments shall terminate.

**11. INSURANCE.** You shall keep the Equipment insured against all risks of a Loss at your expense for not less than the sum of the remaining monthly lease payments plus the full Replacement Value thereof. All such insurance shall be in form and with companies satisfactory to us and shall name us and our assignee(s) as Loss Payee as our interest may appear with respect to property damage coverage and require that the insurer give us at least ten (10) days written notice prior to the effective date of any modification or cancellation thereof. You may be able to add this insurance coverage to your existing commercial policy and should contact your insurance carrier or broker for that information. You shall deliver to us satisfactory evidence of insurance coverage required hereunder showing that the insurance required by the first sentence of this section is in place throughout the term of this Lease and any monthly renewal period thereafter. The proceeds of such insurance payable as a result of a Loss shall be applied to satisfy your obligation as set forth in Section 10 above. You understand that you provide such satisfactory evidence of insurance coverage as required herein, and you agree to do so during any other time that you have not provided us with satisfactory evidence that such insurance is in force, you agree to purchase a Loss and Damage Waiver, at the price of \$4.95 per month per unit of equipment, which we may collect through ACH debits to your Account. Under the Loss and Damage Waiver, we will waive your responsibility for keeping the Equipment fully insured during the term of this Lease. In addition, in the event of a Loss, upon your notifying us of the

same in writing that a Loss has occurred, and providing us with a copy of the applicable police or fire report, if any, and upon our determination that a Loss has in fact occurred, and provided that you are not at that time otherwise in default of this Lease, we will, at our sole option and discretion, either (a) provide for its replacement with equipment of comparable value and utility, in which case this Lease and all of your obligations hereunder shall continue, or (b) terminate this Lease, in which case your obligation to make monthly lease payments to us shall terminate. You acknowledge that the monies we collect from this Loss and Damage Waiver may provide us with a profit.

**12 EVENT OF DEFAULT; REMEDIES; CLAIMS.** If any one of the following events (each a "Default") shall occur, then to the extent permitted by applicable law, we shall have the right to exercise any one or more of the remedies set forth below: (i) you fail to pay any lease payment or any other payment hereunder when due, or (ii) you fail to perform or comply with any of the other terms, covenants, or conditions of the Lease. If a Default occurs, we may do any or all of the following at our option: (a) cancel this Lease and declare immediately due and payable and recover from you, by legal action, ACH debit or otherwise, an amount equal to the sum of (1) the amount of all lease and other payments, the due dates of which have passed but remain unpaid hereunder, (2) the present value, using a discount rate of 2%, of all other lease payments scheduled to come due until the end of the Term, (3) all other amounts due under this Lease, (without duplication of amounts referred to in clauses (1), (2), (4) and (5), of this section), (4) our collection costs, including without limitation reasonable attorney's fees which you and we agree shall be no less than twenty-five percent (25%) of the total amount of the claim, and (5) the Replacement Value of each piece of Equipment you fail to return to us; and/or (b) exercise any other right or remedy available at law or in equity. We may, but shall have no duty to, repossess and remarket the Equipment or otherwise mitigate any damages relating to the Equipment. All rights and remedies shall be exercisable concurrently and you shall be deemed to have acknowledged the difficulty in establishing a value for the unexpired lease term and owing to such difficulty agree that the provisions of this section represent an agreed measure of damages and are not to be deemed a forfeiture or penalty. Any delay or failure to enforce our rights hereunder will not prevent us from enforcing any rights at a later time.

**13. END OF LEASE TERM OPTIONS.** At the expiration of the Lease Term or monthly renewal period as described in this section, provided that you are not in default, you have the following options: (a) you may return the Equipment, freight prepaid, to us within ten days of the expiration of the Lease Term or monthly renewal period and pay us a \$150 restocking fee; or (b) provided that you notify us in writing within thirty (30) days prior to the expiration of the Lease Term or monthly renewal period that you wish to exercise this option, you may purchase the Equipment on an AS-IS WHERE-IS basis for its Replacement Value which amount shall be due at the expiration of the Lease Term or monthly renewal period. If you do not provide us with thirty days' written notice of your intention to exercise option (b) above, or if you fail to return the Equipment to us 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 your End of Lease Term Option set forth in this section. If you paid the last monthly lease payment at the time of the signing of this Lease, such payment shall be applied (without interest) to the last monthly lease payment upon your return of the Equipment to us provided that no other sums are owing by you to us under the Lease, in which event we may apply such payment to any such amount outstanding. By exercising either option above, your obligation to make monthly lease payments for the Equipment shall terminate. However, the exercise of any option in this section will not extinguish any other payment obligations arising under this Lease, including, but not limited to, the obligation to pay taxes and fees under Section 8 above. You acknowledge that the monies we collect for the restocking fee may provide us with a profit.

**14 LATE PAYMENTS; COLLECTION COSTS.** Whenever you do not make any payment in full when due under this Lease, you agree to pay us, in addition to any of the other remedies provided in this Lease, a late fee in an amount equal to eighteen percent (18%) of the full payment but only to the extent owed by law. Late fees shall be applied to each unpaid amount due under this Lease until such time, if any, that we declare all amounts immediately due and payable in accordance with Section 12. You will also pay us a processing charge of \$20.00 for each returned check, each rejected ACH debit, or each returned credit card charge plus all other reasonable collection costs we incur. Payments may first be applied to late fees and processing charges and then to your other obligations under this Lease.

**15 GOVERNING LAW; CHOICE OF FORUM; WAIVER OF JURY TRIAL; LIMITATION ON ACTION; CONSENT TO RECEIPT OF TELEPHONE CALLS AND E-MAILS.** This Lease, and any and all Disputes (defined above in the Personal Guaranty section), shall be governed by the laws of the State of New Jersey without regard to its conflict of law rules or principles. ALL DISPUTES SHALL BE INSTITUTED AND PROSECUTED EXCLUSIVELY IN THE SUPERIOR COURT OF NEW JERSEY, COUNTY OF HUDSON OR THE FEDERAL COURTS LOCATED IN NEW JERSEY notwithstanding that other courts may have jurisdiction over the parties arising out of this matter. You understand that the cost of litigating in New Jersey may be in excess of the amount at stake in the litigation. Nonetheless, you waive any objection that such courts are an inconvenient forum or venue, irrespective of the actual amount at issue. YOU AND WE WAIVE, INSOFAR AS PERMITTED BY LAW, TRIAL BY JURY OF ANY DISPUTE. We may properly serve you with legal process for any Dispute (described in the Guaranty section on page 1) via certified mail by mailing same to your Mailing Address set forth herein or to your current or last known address at the time of suit, and upon such mailing, service shall be effective irrespective of whether a signed certified mail return receipt is returned to us. Any permitted cause of action you may have against Lessor, its assignee, its servicing agent or their employees or attorneys, must be commenced within one year from the accrual of that cause of action. You and the Guarantor agree to pay our attorneys' fees and expenses incurred in connection with any Dispute, including but not limited to a Dispute relating to the enforcement of the forum selection clause contained in this section. To the extent permitted by applicable law, you agree not to pursue a claim against Lessor, its assigns, its servicing agent or its employees, or to file a lawsuit, or to commence a class action or other representative action, or to take any other representative action. You expressly consent to receive: (i) telephone calls, including but not limited to collection calls and/or telemarketing calls regarding offers by or on behalf of the Lessor or its assignee, via automated technology to the telephone number(s) (including cellular telephone numbers) which you provide to the Lessor or which you use to call Lessor, its assignee or its servicing agent, or which Lessor learns about through other means, including but not limited to reports provided by credit reporting agencies and other similar services; and (2) e-mails and text messages, including but not limited to collection messages and/or marketing or advertising messages regarding offers by or on behalf of the Lessor, to the email address and telephone number which you provide to the Lessor. In the event the telephone number(s) or e-mail address which you have provided are changed or relinquished by you, you agree to promptly notify the Lessor of any such changes and you authorize Lessor to make telephone calls on a recorded line to such telephone numbers (including wireless numbers) via automated technology.

**16. YOUR ABILITY TO NEGOTIATE TERMS.** For a limited period of time described below, you may negotiate certain terms and conditions of this Lease, including the provisions set forth in the preceding section. You are not required to accept the terms and conditions as they currently appear in this Lease. (You may wish to consult with your attorney regarding this provision, and in general, regarding any of the provisions in this Lease.) If you wish to exercise this option, you must notify us in writing via email to customerservice@elgleasing.com or via certified mail to 111 Town Square Place Suite 1203 Jersey City, NJ 07310 within seven (7) days of the date you signed this Lease that you wish to exercise this option, and you must specifically set forth the particular term(s) that you wish to change, whereupon you and we shall endeavor to negotiate in good faith alternative terms and conditions as may be mutually agreeable. In the event that you and we are unable to reach an agreement on modifications to this Lease following good faith negotiation, either party shall have the right to rescind this Lease. If you elect to rescind the Lease you must send a written notice of rescission via email to customerservice@elgleasing.com or via certified mail to 111 Town Square Place Suite 1203 Jersey City, NJ 07310 within ten (10) days of the date that you exercised the option to negotiate certain terms and conditions of this Lease. Your failure to provide timely notice that you wish to exercise this option, and/or your failure to send a timely notice of rescission, shall constitute your full acceptance of all of the terms and conditions of this Lease as written, without modification.

**17 SEVERABILITY.** We 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. No delay by us in enforcing any rights under this Lease shall be interpreted as a waiver of such rights, and any payment obligation set forth in this Lease shall survive the expiration or termination of the Lease. The section headings contained in this Lease are for convenience and easy reference only and shall not in any way affect the meaning or construction of any provision of this Lease.

**18 NO AGENCY; ENTIRE AND FINAL AGREEMENT.** You understand and agree that we are an entirely separate and independent company from the person and company marketing this Lease and Equipment to you ("Vendor"), the manufacturer of the Equipment, and/or the credit and/or processor, or your merchant processing account, if any. The Vendor, the manufacturer of the Equipment and/or credit card processor, if any, are not our agent and are not authorized to: (i) make any promises on our behalf that are not set forth in writing in this lease; or (ii) waive or alter any term or condition of this Lease. Any representations or promises made by the Vendor or its representative shall in no way affect your or our rights and obligations set forth in this Lease, including your unconditional and irrevocable obligation to make the monthly lease payments and other payments as set forth herein. We do not provide merchant processing services and this Lease does not cover any such services. Any arrangement you have or are contemplating making for a merchant processing account is entirely independent of this Lease, which alone governs your and our rights and obligations concerning the Equipment and the obligations contained herein. Please refer to your agreement with your merchant processor, if any, or contact your merchant processor's representative to discuss the terms of your merchant processing arrangement. You understand that we will compensate the Vendor in connection with the execution of this Lease and that such compensation does not make the Vendor our agent. This Lease contains the entire and final expression of the agreement between you and us, and may not be waived, altered, modified, revoked or rescinded except by a writing signed by one of our executive officers. You and we agree that our acceptance and execution of the Lease at our office in Jersey City, NJ shall be the final act necessary for the formation of this Lease. 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. You and we agree that electronic signatures and signatures exchanged by facsimile or email shall have the same force and effect as an ink signature.