



# EQUIPMENT LEASE CONTRACT FOR LEASES UNDER \$100,000

Lessor ("We" or "Us"):  Marlin Leasing Corporation  
 300 Fellowship Road • Mt. Laurel, NJ 08054  
 www.marlinleasing.com phone: 888.479.9111 • fax: 888.478.5835

or  Marlin Business Bank  
 2795 E. Cottonwood Pkwy, Ste 120 • Salt Lake City, UT 84121  
 phone: 801.453.1722

• Processing Office  
 1500 JFK Blvd, Ste 330  
 Philadelphia, PA 19106

**DESCRIPTION OF LEASED EQUIPMENT** (Include quantity, make, model, serial number and accessories. Attach schedule if necessary.) **MUST BE COMPLETED**

### LEASING CUSTOMER ("YOU")

Company Name (Exact business name): \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Street City County State Zip  
 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_  Corp.  LLC  Partnership  Prop.  
 Equipment Location: \_\_\_\_\_ State of Incorporation/Organization: \_\_\_\_\_  
 Vendor: COMPARE BUSINESS SYSTEMS, INC. Address: 4214 E. LA PALMA AVENUE ANAHEIM, CA 92807

Lease Term (Mos.)	Total No. of Payments	Amount of Each Payment \$ (plus applicable taxes)	Advance Rentals \$ First ___ and Last ___ Mos.	Security Deposit \$	Payment Frequency	Equipment Purchase Option
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### TERMS OF LEASE

1. You (the customer) want to acquire the above equipment from the above vendor. You want us, the Lessor identified above, to buy it and then lease it to you. This Lease will begin when the equipment is delivered to you and will continue for the entire Lease Term plus any interim rent period. You will unconditionally pay us all amounts due, without any right to set-off. If we do not receive your payment by its due date, there will be a late fee equal to 15% of the late amount (or, if less, the maximum amount allowable under law) which you agree is a reasonable estimate of the costs we incur with respect to late payments and is not a penalty. Upon your request, we will waive the first assessed late charge. We may charge you a partial payment (interim rent) for the time between delivery and the due date for the first regular payment. We may charge you a one-time documentation fee up to \$149. You agree that we may adjust the payment amount above if the final equipment cost varies from the amount the payment was based upon. This Lease is not binding on us until we sign it. To expedite this Lease, you asked us to accept your faxed signature and have agreed it will be considered as good as your original signature and admissible in court as conclusive evidence of this Lease.

2. (a) You may purchase all of the equipment as indicated in the Equipment Purchase Option above. **You will give us written notice by certified mail between 60 and 90 days before the expiration of the initial Lease Term (or any renewal term) of your intention to return the equipment or purchase the equipment. After you have (i) paid all amounts owing under the Lease and (ii) given us the proper and timely notice, then at the end of the Lease Term, you shall return the equipment pursuant to the instructions we provide to you.** You agree to reimburse us for our costs to refurbish returned equipment for damage beyond normal wear and tear. You are solely responsible for removing all data/images stored on the equipment prior to its return. If you fail to notify us as provided herein, this Lease will extend on a month to month basis, until you have given at least 60 days written notice of your intention to return or purchase the equipment. (b) You agree the security deposit will not bear interest and that we may apply it to any amount owed to us, and should we do so, you agree to restore the security deposit to its original amount. You may request the return of the security deposit only after all of your obligations under this Lease have been met in full.

3. **You alone selected the vendor and the equipment. You asked us to buy it. We are not related to the vendor and we cannot get a refund, nor is the vendor allowed to waive or modify any term of this Lease. Therefore, the Lease cannot be canceled by you for any reason, even if the equipment fails or is damaged and it is not your fault. We are leasing it to you "as is" and we disclaim all express and implied warranties, including any warranty of merchantability or fitness for a particular purpose.** You are responsible for installation and all service. The vendor may have given you warranties. You may contact the vendor to get a statement of all warranties, if any. We assign to you any warranties the vendor may have given us. You shall settle any dispute regarding the equipment's performance directly with the vendor. **You promise that the equipment will be used only for business and not for personal, family or household purposes.** You will keep and use the equipment only at the above address and not move it or return it to us prior to the end of the Lease Term. Your payments may include amounts you owe to the vendor under a separate maintenance, service and/or supply arrangement. We may invoice such amounts on the vendor's behalf for your convenience. You agree that any claims related to maintenance, service or supplies will not impact your obligation to pay us the full amount due under this Lease.

4. If you do not pay us as agreed or fail to perform any other term of this Lease, you will be in default

and you agree that we may (i) repossess or disable the equipment and/or (ii) directly debit (charge) your bank account(s) and/or sue you for all past due payments, fees, taxes, and all payments due in the future to the end of the Lease Term, plus our legal costs. If you are in default and/or do not meet your end of term obligations, we may also directly debit and/or sue you for the "residual" (end of term) equipment value. You agree to pay (i) a convenience fee of \$10 for any payment you elect to make by telephone and (ii) a charge of \$30 if any payment made by ACH or check is dishonored or returned. This Lease shall be governed by the laws of the Commonwealth of Pennsylvania (where we have an office and accepted this Lease). You agree that any suit relating to this Lease shall be brought only in a state or federal court in Pennsylvania. You irrevocably consent and submit to the jurisdiction of such courts, and you waive any claim that any such court is an inconvenient or improper forum. **Each party waives any right to a jury trial.** We will have title to the equipment at all times. This is a "true lease" and not a loan or installment sale. You grant us a first priority security interest in the equipment and authorize us to file Uniform Commercial Code ("UCC") financing statements (in case this is later determined not to be a "true lease"). You agree this is a "finance lease" under Article 2A of the UCC. You waive all UCC rights and remedies you may have, including those in Sections 2A-508 through 2A-522.

5. You must pay us for all sales, use, property and other taxes relating to the Lease and the equipment. We may adjust this Lease and the payment above to finance for you any taxes and fees due at Lease inception. We may bill you based on our estimate of the taxes and fees. We may charge you an annual property tax administration fee up to \$25. Unless we have given you a written option to buy the equipment at the end of the Lease Term for \$1.00, we will be entitled to all tax benefits. If you do anything to disallow our getting these benefits, you will promptly indemnify (pay) us an equivalent amount. If we gave you a \$1.00 purchase option, we may require you to file all personal property tax returns. **You accept all risks of loss, injury or damage caused by the equipment and shall indemnify us for all suits and other liabilities arising from the same.** This indemnity will continue even after the Lease has ended. You must maintain acceptable liability insurance naming us as "additional insured". You must keep the equipment insured against all risks of loss in an amount equal to the replacement cost and have us listed on the policy as "loss payee." If you do not give us proof of the required insurance within 30 days after the Lease commences, then depending on the original equipment cost we may, but are not obligated to, obtain insurance to cover our interests and charge you a fee for such coverage (including a monthly administration fee and a profit to us). You can cancel the insurance coverage fee at any time by delivering the required proof of insurance.

6. Since this Lease is based on your own credit rating, you may not assign the Lease to anyone else without our prior written approval. We may sell or transfer our interests to another entity, who will then have all of our rights **but none of our obligations.** Those obligations will continue to be ours. The rights we pass on to the new entity will not be subject to any defenses, claims or set-offs you may assert against us. All prior conversations, agreements and representations relating to this Lease or the equipment are integrated herein. None of the terms of this Lease shall be changed or modified except in writing duly executed by you and us. Any action by you against us must be commenced within one year after the cause of action arises or be forever barred.

**ACCEPTANCE OF LEASE AGREEMENT** THIS IS A BINDING CONTRACT. IT CANNOT BE CANCELED. READ IT CAREFULLY BEFORE SIGNING AND CALL US IF YOU HAVE ANY QUESTIONS.

X  
 Signature of Leasing Customer \_\_\_\_\_ Print Name of Signer \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_  
 Accepted and Signed by the Lessor identified above \_\_\_\_\_ Print Name of Signer \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

### PERSONAL GUARANTY

I HEREBY PERSONALLY AND UNCONDITIONALLY GUARANTEE ALL AMOUNTS OWED BY THE LEASING CUSTOMER UNDER THIS LEASE. I AGREE THAT THE LESSOR MAY EXTEND, TRANSFER AND AMEND THE LEASE AND I AGREE TO BE BOUND BY ALL SUCH CHANGES. I WAIVE ALL NOTICES, INCLUDING NOTICES OF DEMAND AND DEFAULT. I AGREE THE LESSOR MAY PROCEED AGAINST ME SEPARATELY FROM THE LEASING CUSTOMER. I HAVE AUTHORIZED THE LESSOR AND ITS AFFILIATES AND DESIGNEES TO USE MY CONSUMER CREDIT REPORTS FROM TIME TO TIME IN ITS CREDIT EVALUATION AND COLLECTION PROCESSES, AS WELL AS TO OFFER FUTURE CREDIT PRODUCTS AND SERVICES. I AGREE THAT THE LEASE AND PERSONAL GUARANTY SHALL BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA AND ANY SUIT RELATING TO THE LEASE OR PERSONAL GUARANTY SHALL BE BROUGHT ONLY IN A STATE OR FEDERAL COURT IN PENNSYLVANIA AND I IRREVOCABLY CONSENT AND SUBMIT TO THE JURISDICTION OF SUCH COURTS, AND I WAIVE TRIAL BY JURY. I AGREE THAT MY FAXED SIGNATURE SHALL BE CONSIDERED AS GOOD AS MY ORIGINAL SIGNATURE AND ADMISSIBLE IN COURT AS CONCLUSIVE EVIDENCE OF THIS PERSONAL GUARANTY.

X \_\_\_\_\_ X \_\_\_\_\_  
 GUARANTOR #1 (Print Name) Signature (Individually; No Titles) Date GUARANTOR #2 (Print Name) Signature (Individually; No Titles) Date

### ACCEPTANCE OF DELIVERY

I AM AUTHORIZED TO SIGN THIS CERTIFICATE ON BEHALF OF THE LEASING CUSTOMER. I CERTIFY TO THE LESSOR THAT THE EQUIPMENT HAS BEEN DELIVERED AND IS FULLY INSTALLED AND WORKING PROPERLY. I AUTHORIZE THE LESSOR TO PAY THE VENDOR AND COMMENCE THE LEASE.

X \_\_\_\_\_  
 Authorized Signature Name and Title (Please Print) Equipment Delivery Date