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## LSAV Terms and Conditions

- 1. LEASE; TERM; RENTAL:** Lessor, hereby Leases to Lessee (identified on front of agreement) and Lessee hereby rents from Lessor the equipment described above and on any attached schedule (hereinafter, with all replacements parts, repairs, additions and accessories incorporated therein and/or affixed thereto, collectively referred to as the "Equipment"), on the terms and conditions set forth in this agreement, on the front of the agreement and continued on the reverse side of the agreement hereof; for the term stated, commencing on the date stated, and continuing thereafter until terminated as provided for herein. Unless otherwise provided herein, the rental payments shall be payable in accordance with the terms of this agreement, and any subsequent rental payments shall be payable at the times specified in the amounts stated, until the total rent and all the other obligations shall have been paid full. All payments of rent shall be made to the Lessor at its address or at such other place as Lessor may designate in writing. Lessee hereby authorizes Lessor to insert in this agreement the serial numbers and other identification data of the equipment, when determined by the Lessor, and dates, or other omitted factual matters. Advance rentals are not refundable if for any reason the Lease term does not commence.
- 2. NO WARRANTIES BY LESSOR:** Lessor does not warrant merchantability and or fitness of the equipment rented herein for any particular purpose and or use of the equipment and disclaims any other warranty, express, implied, or statutory. All Lease payments shall be due despite dissatisfaction with equipment for any reason.
- 3. ACCEPTANCE AND WARRANTIES BY LESSOR:** The Lessee represents that the Lessee has selected the equipment to be Leased hereunder and Lessee agrees that the Lessor has made and makes no representation or warranties of any kind of nature, directly or indirectly, express or implied, as to any matter whatsoever, including the suitability of such equipment, its durability its fitness for any particular purpose, its merchantability, its condition, and /or its quality, and as between Lessee and Lessor, Lessee Leased the equipment "as is". Lessor and Lessor's assignees, if any, shall not be liable to Lessee for any loss, damage or expense of any kind or nature caused directly or indirectly by any equipment Leased hereunder or the use or maintenance thereof or the failure of operation thereof, or the repairs, service or adjustment thereto, or by any interruption of service or loss of use thereof or for any loss of business or damage whatsoever and howsoever caused. Lessor disclaims and shall not be responsible for any loss, damage, or injury to persons or property caused by equipment, whether arising through the negligence of the Lessor or imposed by law.
- 4. TITLE:** Lessor shall at all times retain title to the equipment. Lessee shall take no action inconsistent with Lessor's ownership of said equipment. All documents of title and evidence of delivery shall be delivered to Lessor. Lessee shall not change or remove any insignia or lettering which is on the equipment at the time of delivery thereof, or which is thereafter placed thereon, indicating Lessor's ownership thereof; and at any time during the Lease term, upon request of Lessor, Lessee shall affix to the equipment, in a prominent place, labels, plates, or other markings supplied by Lessor stating that the equipment is owned by Lessor. Unless otherwise agreed in writing Lessee shall have no right to purchase or otherwise acquire title to ownership of any of the equipment Leased hereunder. Rental payments do not apply against any purchase price.
- 5. CARE AND USE OF EQUIPMENT:** Lessee shall maintain the equipment in good operating conditions, repair, and appearance, and protect the same from deterioration, other than normal wear and tear; shall use the equipment in the regular course of business only, within its normal capacity and without abuse, and in a manner contemplated by the Lessor shall comply with all laws, ordinances, regulations, requirements and rules with respect to the use, maintenance and operations of the equipment; and not make any modification, alteration or addition to the equipment (other than the normal operating accessories of controls which shall, when added to the equipment, become the property of the Lessor) without the prior written consent of the Lessor, which shall not be unreasonably withheld; shall not affix the equipment to any realty as to change its nature to real property or fixture, and agrees that the equipment shall remain the personal property of the Lessor at all times regardless of how attached or installed; shall keep the equipment at the location shown on the schedule, and shall not remove the equipment without the written consent of the Lessor, which shall not be unreasonably withheld. Lessor shall have the right during normal business hours upon reasonable prior notice to the



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Lessee and subject to applicable laws and regulations, to enter upon the premises where the equipment is located in order to inspect, observe, or remove the equipment or otherwise protect Lessor's interest in the equipment.

6. INDEMNITY: Lessee shall and does hereby agree to indemnify and save Lessor its agents, servants, successors, and assigns harmless from any and all liability, damages, or loss, including reasonable attorneys fees and court costs, arising out of, without limitation, the ownership, possession, Leasing, renting operation (regardless of where, how, and by whom operated), control, use, condition (including but not limited to latent and other defects whether or not discovered by Lessee) maintenance, delivery, and return of the equipment. The indemnities and obligations herein provided shall continue in full force and effect notwithstanding termination of the agreement.

7. INSURANCE: Lessee shall keep the equipment insured against all risks of loss or damage from every cause whatsoever for not less than the replacement cost of the equipment without consideration for depreciation. The amount of such insurance shall be sufficient so that neither Lessor nor Lessee will be considered a co-insurer. Lessee also shall carry public liability insurance, both personal injury and property damage, covering the equipment. All such insurance shall provide that losses, if any, shall be payable to Lessor, and all such liability insurance shall include Lessor as a named insured. Lessee shall pay the premiums for such insurance and deliver to Lessor satisfactory evidence of the insurance coverage hereunder. The proceeds of such insurance payable as a result of loss or damage to any item of the equipment shall be applied to satisfy Lessee's obligations as set forth in this agreement. Lessee hereby irrevocably appoints Lessor as Lessee's attorney in fact to make claim for, receive payment of, and execute and endorse all documents checks or drafts received in payment for loss or damage under any such insurance policy.

8. RISK OF LOSS: Lessee hereby assumes the entire risk of loss, damage or destruction of the equipment from any and every cause whatsoever during the term of this Lease and thereafter until redelivery to the Lessor at the Lessor's principal place of business, unless otherwise agreed. In the event of loss, damage or destruction of any item of equipment, Lessee at its expense (except to the extent of any proceeds of insurance provided by Lessee which shall have been received by Lessor as a result of such loss, damage or destruction; and at Lessor's option shall either (a) repair such item, returning it to its previous condition, unless damaged beyond repair, or (b) pay Lessor the cost of replacing such item or (c) replace such item with a like item acceptable to Lessor, in good condition and of equivalent value which shall become property of Lessor, included with the term "equipment" as used herein, and Leased from Lessor herewith for the balance of the full term of this Lease. In the event the equipment is lost, stolen, damaged or otherwise, Lessee shall, in addition to any of its other obligation hereunder, be responsible to Lessor for the remaining rental payments under this Lease, as well as the rental payments as specified in this agreement, for each day the equipment is not in Lessor's possession and full and operable working order. Lessee shall be responsible for the full rental payment for every day Lessor is deprived of the use of the equipment and until Lessee fulfills the obligation specified in this section.

9. PERFORMANCE BY LESSOR OF LESSEE'S OBLIGATIONS: In the event Lessee fails to comply with any provision of this Lease, Lessor shall have the right, but shall not be obligated to effect such compliance on behalf of Lessee upon 10 days prior written notice to Lessee: in such event all monies expended by and all expenses of Lessor in effecting such compliance shall be deemed to be additional rental, and shall be paid by Lessee to Lessor at the time of the next payment due by the Lessee.

10. DEFAULT: If the Lessee fails to pay any rental or any other payment hereunder when due; or Lessee fails to pay when due, any indebtedness to Lessor arising independently of this Lease; or Lessee breaches any other covenant, warranty or agreement hereunder, and such breach continues for ten days after written notice thereof; or Lessee becomes insolvent or makes an assignment for the benefit of creditors; or a receiver, trustee, conservator or liquidator of Lessee or if all or a substantial part of its assets is appointed with or without the application or consent of Lessee; or a petition is filed by or against Lessee under the bankruptcy act or any amendments thereto or under any other insolvency laws providing for the relief of debtors, then to the extent permitted by applicable law, Lessor shall have the right to exercise any one or more of the remedies set forth in this agreement.

11. REMEDIES: If an event of default occurs as described in this agreement, Lessor may at its option, at any time (a) declare the entire amount of unpaid rental for the balance of the term of this Lease immediately due and payable, whereupon Lessee shall become obligated to pay to Lessor forthwith the total amount of the unpaid rental for the balance



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of said term, and (b) without demand of legal process, enter into the premises where the equipment may be found and take possession of and remove the equipment without liability for such taking.

All remedies of Lessor hereunder are cumulative, are in addition to any other remedies provided for by law and may to the extent permitted by law be exercised concurrently or separately. The exercise of any one remedy shall not be deemed to be an election of such remedy or to preclude the exercise of any other remedy. No failure on the part of the Lessor to exercise and not delay in exercising any right or remedy shall operate as a waiver thereof or modify the terms of this Lease. No waiver shall be valid unless it is in writing and signed by Lessor.

If a default occurs under this agreement Lessee agrees that it shall also be liable for and shall pay to Lessor all expenses incurred by Lessor in connection with the enforcement of any of Lessor's remedies, including all collection expenses of repossessing, storing, shipping, repairing and selling the equipment, and reasonable attorney fees and court costs, including appellate and certiorari proceedings.

12. RETURN OF PROPERTY: Upon the termination or expiration of this Lease, or any extension thereof, the Lessee shall forthwith deliver, freight pre-paid, the equipment to the Lessor, at the Lessor's principal place of business, complete and in good order and condition, reasonable wear and tear alone excepted. The Lessee shall also pay to the Lessor such as may be necessary to cover replacement all damaged, broken or missing parts of the equipment. If upon such expiration or termination the Lessee does not immediately return the equipment to the Lessor, the equipment shall continue to be held and Leased hereunder and this Lease shall thereupon be extended as indefinitely as to the term at the same rental rate, subject to the right of either the Lessee or the Lessor to terminate the Lease upon five days written notice, whereupon the Lessee shall forthwith deliver the equipment to the Lessor as set forth in this paragraph.

13. CHOICE OF LAW: Regardless of where the Lease was signed and or where the equipment was rented, this Lease shall be governed by the laws of the State of Illinois, regardless of it's choice of law principles. Lessee waives insofar as permitted by law trial by jury in any action between the parties.

14. MISCELLANEOUS: This Lease shall be binding when accepted in writing by the Lessee. This Lease contains the entire agreement between the parties hereto relating to the matters referenced herein and replaces any prior oral or written representations, communications, agreements, letters of agreement, contracts or Leases between the parties and may not be altered, amended, modified or otherwise changed except by a writing signed by an authorized officer of the Lessor. Lessor and Lessee intend this to be a valuable and subsisting legal document and agree that no provision of this Lease, which may be deemed unenforceable, shall in any way invalidate any other provision or provisions of this Lease, all of which shall remain in full force and effect. Any notice intended to be served hereunder shall be deemed sufficiently sent by registered mail, postage prepaid, addressed to the party at the addresses contained herein. By signing below, the Lessee acknowledges that (s) he has read this entire Lease and any exhibits, and agrees to be bound by the terms and conditions on the front and back side of this Lease. Lessee further acknowledges and warrants that (s) he has the requisite authority to execute this Lease on behalf of the individual/entity/organization bound hereby and understands and intends that this Lease shall be binding upon the parties hereto, their successors, legal representatives and assigns.