

**National ATM Wholesale**

**Lease Agreement**

This Agreement made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between National ATM Headquarters, LLC, d.b.a. **National ATM Wholesale** (hereinafter referred to as "Lessor") and, \_\_\_\_\_ (hereinafter referred to as "Lessee"). In consideration of the mutual promises contained within, the parties hereto agree as follows:

1. **Equipment:** Lessor hereby leases to Lessee the following ATM Machine(s):  
# of machines \_\_\_\_\_ Make \_\_\_\_\_ Model \_\_\_\_\_ Serial Number(s) \_\_\_\_\_  
(the "Equipment").

2. **Lease Term:** 36 Month Lease. The lease will start on \_\_\_\_\_ (begin date)

3. **Lease Payments:** Lessee agrees to pay Lessor as rent for the Equipment the amount of \$ \_\_\_\_\_ ("Rent") each month in advance via ACH debit on the tenth day of each month.

4. **Security Deposit:** Prior to taking possession of the Equipment, Lessee shall deposit with Lessor, in trust, a security deposit of \$ \_\_\_\_\_ as security for the performance by Lessee of the terms under this Agreement and for any damages caused by Lessee or Lessee's agents to the Equipment during the Lease Term. Lessor may use part or all of the security deposit to repair any damage to the Equipment caused by Lessee or Lessee's agents. However, Lessor is not just limited to the security deposit amount and Lessee remains liable for any balance. Lessee shall not apply or deduct any portion of any security deposit from the last or any month's rent. Lessee shall not use or apply any such security deposit at any time in lieu of rent. If Lessee breaches any terms or conditions of this Agreement, Lessee shall forfeit any deposit as permitted by law.

5. **Delivery:** Lessee  shall or  shall not [choose one] be responsible for all expenses and cost: i) at the beginning of the Lease Term, of shipping and installation of the Equipment to Lessee's premises and ii) at the end of the Lease Term, of shipping the Equipment back to Lessor's premises.

6. **RECOURSE:** Lessee shall be subject to the following recourse requirements:

A. Should Lessee fail to make the regularly scheduled ACH rental installment (beyond any advance or down payment), and/or if the lessee's authorized ACH debit is declined by the bank (except when the reason for the declination is due to an error by Lessor), Lessor will notify the Lessee and the Lessee shall have ten (10) days from notification to make payment in full. If Lessor has not received the full monthly ACH payment within 10 days of the date of notification the lessee will purchase the Equipment for the original invoice price plus admin fee and taxes and commissions. The purchase price is defined in this agreement under Purchase Price within 10 days of second notification or receipt of invoice.

B. In the event a Lease/Rental becomes past due with respect to any payment obligation to Lessor within the given special recourse period specified in the plan shown in Exhibit "A" (and as the plan is modified or amended from time to time), following reasonable collection efforts by Lessor's internal collection staff (which shall not include any obligation to undertake legal action, repossession of equipment or other extraordinary measures), then in such event and promptly upon ten (10) days' written demand from Lessor, Lessee shall purchase such Equipment, together with all Lessors rights, title and interest in and to the leased Equipment covered by the Equipment Lease Agreement, for an amount in immediately available funds equal to the purchase Price, as defined in this Agreement.

**Remedies:** The purchase amount is due and payable within ten (10) days of the written demand to Lessee. Should Lessee fail to purchase said Equipment, Lessor may offset the purchase(s) from funding amounts currently due the Lessor ("charge back"). In the event that payment on any of the identified purchases is not made within a thirty (30) day period from notification, Lessee and Principal authorizes Lessor to debit the checking account(s) of Lessee and Principal for the full amount of outstanding charge backs. Should Lessee fail to remit said funds or should the debit be returned unpaid, Lessor shall have the right to commence an action against the Lessee for the payment of the full amount of such Leases and all other amounts due under this agreement and to exercise all of its rights under the Lease Agreement, all such rights and remedies being cumulative, not exclusive and enforceable alternatively, successively or concurrently.

**Purchase Price:** In the event Lessee is required to purchase Equipment pursuant to provisions 4.A. and 4.B. of this agreement, the purchase price shall be calculated pursuant to the Rule of 78's payoff calculation formula plus commissions.

Within fifteen (15) days of Lessor's receipt of the purchase monies from Lessee, Lessor shall reassign the Equipment to the Lessee without representation or warranty (express or implied) and without recourse to Lessor, except that Lessor shall warrant that the Lease is free and clear of any liens or encumbrances created by Lessor and that Lessor has the authority to assign such Lease, and deliver to Lessee the related Lease file and all papers and documents (other than privileged and confidential information) accumulated by Lessor since the time of the original purchase by Lessor. Lessor is under no obligation to return the leased/rented equipment unless that specific equipment was returned voluntarily to Lessor or was repossessed by Lessor. Lessee understands and agrees that Lessor may require up to 60 days following the purchase to deliver the original-signature Lease Agreement, but Lessor agrees to deliver true and correct photocopies of such document to Lessee, together with other papers and documents in the Lease File, within fifteen (15) days following purchase.

**7. Possession And Surrender Of Equipment:** Lessee shall be entitled to possession of the Equipment on the first day of the Lease Term. At the expiration of the Lease Term, Lessee shall surrender the Equipment to Lessor by delivering the Equipment to the Lessor or Lessor's agent in good condition and working order, ordinary wear and tear excepted, as it was commencement of the Agreement.

**8. Use Of Equipment:** Lessee shall only use the Equipment in a careful and proper manner and will comply with all laws, rules, ordinances, statutes and orders regarding the maintenance of Equipment.

**9. Condition Of Equipment And Repair:** Lessee or Lessee's agent has inspected the Equipment and acknowledges that the Equipment is in good an acceptable condition.

**10. Maintenance, Damage And Loss:** Lessee will, at Lessee's sole expense keep and maintain the Equipment clean and in good working oder and repair during the Lease Term. In the event of lost or damaged beyond repair, Lessee shall pay to Lessor the replacement cost of the Equipment; in addition, the obligations of this Agreement shall continue in full force and effect through the Lease Term.

**11. Insurance:** Lessee shall be responsible to maintain insurance on the Equipment with losses payable to Lessor against fire, theft, collision, and other such risks are appropriate and specified by Lessor. Upon request by Lessor, Lessee shall provide proof of such insurance.

**12. Lessor Representations:** Lessor represents and warrants that Lessor has the right to lease the Equipment as provided in this Agreement and that Lessee shall be entitled to quietly hold and possess the Equipment, and Lessor will not interfere with that right as long as Lessee pays the Rent in a timely manner and performs all other obligations under this Agreement.

**13. Ownership:** The Equipment is and shall remain the exclusive property of Lessor.

**14. Severability:** If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

**15. Assignment:** Neither this Agreement nor Lessee's rights hereunder are assignable except with Lessor's prior, written consent.

**16. Binding Effect:** The covenants and conditions contained in the Agreement shall apply to and bind the Parties and the heirs, legal representatives, successors and permitted assigns of the Parties.

**17. Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina.

**18. ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement. This Agreement may be modified in writing and must be signed by both Lessor and Lessee.

**19. WAIVER:** The failure of either party to enforce any provisions of this Agreement shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement. The acceptance of rent by Lessor does not waive Lessor's right to enforce any provisions of this Agreement.

**20. INDEMNIFICATION:** Except for damages, claims or losses due to Lessor's acts or negligence, Lessee, to the extent

permitted by law, will indemnify and hold Lessor and Lessor's property, free and harmless from any liability for losses, claims, injury to or death of any person, including Lessee, or for damage to property arising from Lessee using and possessing the Equipment or from the acts or omissions of any person or persons, including Lessee, using or possessing the Equipment with Lessee's express or implied consent.

**Lessor**

Signature: \_\_\_\_\_

Name (PRINT): \_\_\_\_\_

Title: \_\_\_\_\_

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

**Lessee**

Signature: \_\_\_\_\_

Name (PRINT): \_\_\_\_\_

Title: \_\_\_\_\_

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

Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

**Personal Guaranty**

The undersigned hereby unconditionally guarantees to Lessor full and prompt payment and performance when due of each and every obligation of Lessee. In the event of default by Lessee, the Lessor may seek payment directly from the undersigned without first proceeding against Lessee. The undersigned also agrees to pay all cost, expenses and attorney's fees paid or incurred by Lessor in endeavoring to enforce this Lessor/Lessee Agreement and Personal Guaranty.

Date: \_\_\_\_\_ Print: \_\_\_\_\_ Sign \_\_\_\_\_, an individual

Date: \_\_\_\_\_ Print: \_\_\_\_\_ Sign \_\_\_\_\_, an individual