

This agreement, made this _____ day of _____, _____ by and between 1st American Leasing LLC (hereinafter referred to as “1st American” and _____, hereinafter referred to as “Vendor.” In consideration of the mutual promises contained within, the parties agree as follows:

1. Warranties and Representations:

Vendor expressly warrants and represents to 1st American Leasing LLC, or its assigns that:

- A) The equipment described in the Lease is complete and accurate in all respects, and has been delivered to, and accepted by the Lessee under the terms and conditions of the Lease. The equipment is not subject to any defense including without limitations, claims of non-compliance or offset by the Lessee. If the equipment to be leased is used, it must clearly be described as used equipment on the Lease.
- B) All signed documents submitted to 1st American by Vendor were duly executed by the person purported to have executed such documents. The executed documents are valid, legal, enforceable and binding on the Lessee and all documents comply with respective laws, are complete, genuine and without omission.
- C) The equipment described in the Lease is not defective, has been acquired by legal means and is not subject to any liens or encumbrances.
- D) Vendor has made no claim or representation which is not specifically set forth in the Lease. Payment of all sums specified in the Lease shall be due and payable in lawful United States money, on the date set forth in the Lease and shall not be contingent upon an occurrence or any conditions or warranties expressed or implied which are not set forth in the Lease.
- E) No portion of the money required to commence the Lease has been advanced, loaned or rebated by Vendor to Lessee and Vendor has entered into no separate agreement with any Lessee or officer, director, employee, Vendor or guarantor of Lessee without prior knowledge and approval of 1st American.
- F) All financial information as well as trade, bank and credit ratings received by Vendor have been disclosed to 1st American. No negative financial information or ratings have been deleted from the package or otherwise withheld from 1st American. All representations, warranties or statements made by the Vendor to 1st American or Lessee are true, correct and not false, misleading or fraudulent in any respect. Should there be a breach of any representation or warranty mentioned above or should 1st American or its assigns, discover that Vendor misrepresented any material fact pertaining to the Lease or Lessee; or if the Lessee has claimed that Vendor breached any representation or warranty in connection with the Lease, then Vendor shall be unconditionally obligated to purchase such Lease from 1st American or its assigns within ten (10) days of 1st American’s notice to Vendor. The purchase price shall be the net funded amount

2. Vendor Authority:

Vendor is and shall act as an independent company and has no authority to commit, bind or in any way obligate 1st American. Further, Vendor will insure that in the discharge of his duties, he does not express or imply such authority. The Vendor shall defend, save, indemnify and hold harmless 1st American, its officers and employees from any and all liability arising from or connected with service provided by the vendor under this Agreement. Vendor acknowledges that it will not and cannot orally represent any modifications to a potential lessee of the terms and conditions of the 1st American Non Cancellable Lease Agreement.

3. Expenses of Vendor:

1st American or its assigns shall not be liable for any expenses whatsoever incurred by Vendor in connection with any Lease submitted by Vendor. Any and all such expenses shall be Vendors sole responsibility.

4. Attorney Fees:

In the event of any litigation arising out of or related to this Agreement, the prevailing party shall be entitled to payment for its attorneys' fees and expenses at trial and on appeal as determined by the court.

5. Buy Back of Lease:

In the event that 1st American Leasing does not receive one more ACH payment and/or the first and last ACH payments required upon commencement date, (initial monthly payments), and there are additional requirements for any lease graded as an "E" please see next section (6), or if the Lessee has claimed misrepresentation or fraud then Vendor shall be unconditionally obligated to purchase such Lease from 1st American or its assigns within ten (10) days of 1st American's notice to Vendor. The purchase price shall be the net funded amount. The vendor agrees to pay all attorney fees and other expenses incurred by 1st American Leasing as a result of claimed misrepresentation or fraud on the Vendor's part.

6. Leases Graded as "E"

All lease graded as "E" fundings are limited to 15% of all fundings. "E" graded transactions have a maximum of \$2,500.00 per lease funding.

7. Bill of Sale:

Whenever Vendor executes the Bill of Sale section of 1st American's Non Cancellable Lease Agreement, Vendor shall be deemed to have represented that the person signing on behalf of Vendor has authority to sign for and on behalf of Vendor, unless Vendor notifies 1st American in writing, further, a signature shall be deemed an affirmative representation by Vendor to 1st American that the Vendor is the absolute owner of the equipment, that the equipment is free and clear of all liens, charges, encumbrance, including applicable taxes, and that the undersigned has the full right, power and authority the execute the bill of sale.

8. Entire Agreement:

This Agreement, when executed by both 1st American and the Vendor, shall constitute the entire agreement as between the parties, and shall supersede and cancel all prior offers and negotiations whether oral or in writing. Any modifications, waivers or amendments of this Agreement will be effective only if in writing and duly executed by all parties hereto.

1st AMERICAN LEASING

By: _____

Title: _____

Date: _____

VENDOR

Name: _____

By: _____

Title: _____

Date: _____

PERSONAL GUARANTY: To induce 1st American Leasing to enter into this agreement, the undersigned unconditionally guarantees to 1st American Leasing the prompt payment when due of all Vendor's obligations to 1st American Leasing under this agreement. 1st American Leasing shall not be required to proceed against Vendor or the equipment or to enforce any other remedy before proceeding against the undersigned. The undersigned agrees to pay all attorney fees and other expenses incurred by 1st American Leasing by reason of the Vendor's default. The Undersigned waives notice of the acceptance hereof and of all other notices or demands of any kind of which the undersigned may otherwise be entitled. The Undersigned consents to any extensions of time or modifications in the amount of payment granted to the Vendor and to the release and / or compromise of any obligation of the Vendor or any other obligors and guarantors without any way releasing the undersigned from its obligations hereunder. This is a continuing Guaranty.

Authorized Signature: _____ **Date:** _____

Authorized Signature: _____ **Date:** _____

Witness Signature: _____ **Date:** _____

GENERAL AUTHORIZATION LETTER
To whom it may concern

I / We authorize you to release to 1st American Leasing the requested information on the attached form concerning:

1. Employment history, date, title, income, hours worked, etc.
2. Banking and savings accounts of record.
3. Mortgagor loan rating (opening, date, high credit, payment amount, loan balance, payment record, and loan pay - off).
4. Rental verification (opening date, payment amount and record).
5. Any information deemed necessary in connection with a consumer credit report.
6. Re-verification of information for quality assurance needs.
7. Verification of amounts owed to the Internal Revenue Service and /or any state taxing authorities.
8. The parties agree that this Agreement shall be governed and interpreted in accordance with the laws of the State of Michigan and, for the purpose of resolving any issue pertaining to the conflict of laws, this Agreement shall be deemed fully and solely executed, performed and/or observed in the State of Michigan. The parties hereto EXPRESSLY CONSENT to personal jurisdiction in the State of Michigan in any action or proceeding brought in any court therein, state or federal, arising from or alleging facts arising from the transaction completed herein. The parties expressly waive any objection to venue in the courts of the State of Michigan and waive any right to a trial by jury so that the trial will be by and only to the Court. The parties acknowledged that 1st American Leasing deems this provision essential to its consideration of entering into this Lessor/Vendor Agreement and would not enter into this Lessor/Vendor Agreement without this provision.
9. CONSENT TO SERVICE OF PROCESS, The parties agree that any process served for any Court Action or proceeding shall be valid if mailed by certified mailed by certified mail, return receipt requested to the respective Parties at the addresses designated on this Lessor/Vendor Agreement or an alternate address if the Party has notified the other Parties in writing of a change of address.

The information is for the confidential use of the lender in determining my / our credit worthiness to confirm information I / we have supplied, I / we are aware that the documentation supplied is subject to re-verification.

A photographic or FAX copy of this authorization may be deemed to be the equivalent of the original and may be used as a duplicate original. The original signed form is maintained by 1st American Leasing.

Applicant

Co-Applicant

Business Name

Business Name

Business Phone

Business Phone

Business Address

Business Address

Business Address

Business Address

Business Fax

Business Fax

Business E-mail

Business E-mail

Social Security #

Social Security #

Home Address

Home Address

City State Zip

City State Zip

Date

Date

Home Phone

Home Phone

Nearest Relative / Phone Number

Nearest Relative / Phone Number

Please Sign Here

Please Sign Here

I HEREBY CERTIFY THAT ALL OF THE INFORMATION PROVIDED IS TRUE, CORRECT & COMPLETE FOR THIS PURPOSE 1st AMERICAN LEASING LLC MAY UTILIZE CREDIT BUREAU'S & REPORTING AGENCIES.

Please fax a copy of your Drivers License, voided company check and a copy of business license along with signed agreement to (616) 243-0530



For any questions or service, please call the signator or any of our staff.

758 BURTON SE GRAND RAPIDS, MI 49507 PHONE (888) 884-6111 FAX (616) 243-0530