

Agreement Number: \_\_\_\_\_

**FINANCE AGREEMENT**

DEBTOR (hereinafter "you" or "your") Full Legal Name: \_\_\_\_\_

DBA: \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_ Phone \_\_\_\_\_

COLLATERAL LOCATION (if other than above) \_\_\_\_\_

DESCRIPTION OF COLLATERAL \_\_\_\_\_

(Check if applicable:  See attached schedule for additional collateral)

| Quantity | Type, Make, Model-Number & Included Accessories | Serial # |
|----------|---|----------|
|----------|---|----------|

| TERMS AND CONDITIONS • PLEASE READ CAREFULLY BEFORE SIGNING  |                 |    |                       |    |
|--|-----------------|----|-----------------------|----|
| <i>(Vendor is not an agent of Secured Party nor is Vendor authorized to waive or alter any terms of this Agreement.)</i> | TERM IN MONTHS  |    | First Payment         | \$ |
|  | MONTHLY PAYMENT | \$ | Security Deposit      | \$ |
|  | AMOUNT FINANCED | \$ | Other                 | \$ |
|  |                 |    | INITIAL AMOUNT DUE OF | \$ |

**AGREEMENT:** You want to acquire the above described Collateral from your Vendor(s), and you have asked us to finance the purchase price plus any applicable tax (Amount Financed). This finance agreement (the Agreement) will be binding and non-cancellable when we pay your Vendor and the Term will begin on that date. You agree to begin the Agreement immediately if you authorize us to pay some or all of your Vendor's invoice prior to delivery of the Collateral. We may charge you a reasonable fee to cover documentation and investigation costs. This Agreement is **NON-CANCELLABLE FOR THE ENTIRE AGREEMENT TERM. YOU UNDERSTAND THAT WE ARE FINANCING THE COLLATERAL BASED ON YOUR UNCONDITIONAL ACCEPTANCE OF IT AND YOUR PROMISE TO PAY US UNDER THE TERMS OF THIS AGREEMENT, WITHOUT SET-OFFS, EVEN IF THE COLLATERAL IS NOT DELIVERED, DOES NOT WORK PROPERLY OR IS DAMAGED FOR ANY REASON, INCLUDING REASONS THAT ARE NOT YOUR FAULT.** If any amount payable to us is not paid when due, you will pay us a "late charge" equal to: 1) the greater of fifteen (\$.15) cents for each dollar overdue or twenty-five (\$25.00) dollars; or 2) the highest lawful charge, whichever is less. You agree to pay a fee of fifty (\$50.00) dollars if any check or ACH is dishonored or returned. We may adjust the monthly payment above to finance any taxes due at inception of the Agreement or if the actual cost of the Collateral is less than 10% higher or lower than the amount that the payment was based upon. You hereby authorize us to either insert or correct the Agreement number, serial numbers, models numbers, signature date, and your name. The Security Deposit will not bear interest, may be commingled with our other assets, and may be applied to any amount you owe us at any time.

**NO WARRANTY:** We are financing the Collateral for you **AS IS**. We do not manufacture the Collateral and are not related to the Vendor. You selected the Collateral and the Vendor based on your own judgment. You may contact the Vendor for a statement of the warranties, if any, that the Vendor or manufacturer is providing. **WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.** You agree to settle any dispute you may have regarding performance of the Collateral directly with the manufacturer or Vendor.

**COLLATERAL USE AND REPAIR:** You agree to use the Collateral for business purposes only, will keep it in good working condition and not move it from its initial location without our consent. You are solely responsible for any damages or losses to the Collateral. We are not responsible for, and you will indemnify us against, any claims, losses or damages, including attorney's fees, related to your use or possession of the Collateral. **IN NO EVENT SHALL WE BE RESPONSIBLE FOR ANY CONSEQUENTIAL OR INDIRECT DAMAGES.**

**OWNERSHIP, TITLE, UCC's and TAXES:** Except for any software covered by this Agreement, you are the owner of the Collateral and have title to it. You hereby grant us a security interest in the Collateral to secure your performance under this Agreement and you authorize us to execute and file on your behalf, and at your cost, Uniform Commercial Code (UCC) financing statement(s) to show our interest in the Collateral. You will pay when due all taxes and fees relating to the Collateral and this Agreement.

**WAIVER OF ARTICLE 2A RIGHTS:** You agree that this Agreement is a "Finance Agreement" as that term is defined in Article 2A of the UCC. You hereby agree to waive any and all rights and remedies granted to you by Sections 2A-507 through 2A-522 of the UCC, including the right to reject or revoke acceptance of the Collateral.

**SOFTWARE:** Except as provided in this paragraph, all references to "Collateral" in this Agreement includes the software. We do not have title to any software referenced in this Agreement or installed on the Collateral and cannot transfer it to you at any time. We are not

responsible for the software or the obligations by either you or the licensor under any license agreement for the software.

**RISK OF LOSS AND INSURANCE:** You agree to maintain comprehensive liability insurance acceptable to us. You also will keep the Collateral insured against loss or damage for an amount not less than the replacement cost and name us as loss payee. Proof of such insurance must be provided to us at Agreement inception and thereafter upon our written request. If you fail to timely provide such proof to us, we may, but are not obligated to, obtain property loss insurance to protect our interests in the Collateral. If we secure insurance in the form and amounts that we deem reasonable, you agree that: 1) you will reimburse the premium which may be higher than a premium that you might pay if you obtained the insurance, 2) the premium may include a profit to us and/or one of our affiliates through an investment in reinsurance or otherwise, and 3) we will not name you as an insured party and your interests may not be fully protected. Any insurance proceeds received for Collateral loss or damage will be applied, at our option, to repair or replace the Collateral, or to the remaining payments due or that become due under this Agreement, plus our booked residual both discounted at 3%.

**DEFAULT:** If you do not pay any sum by its due date, or you breach any other term of this Agreement or any other agreement with us, then you will be in default of this Agreement. If you default, we may require that you pay: 1) all past due amounts under this Agreement; and 2) all future amounts owed for the unexpired term, discounted at the rate of four (4%) percent per annum. Upon a default, we may also choose to repossess the Collateral. We can also use any and all remedies available to us under the UCC or any other law. You agree to pay all the costs and expenses, including attorney's fees and any collection agency costs, we incur in any dispute related to this Agreement or the Collateral. You also agree to pay interest on all past due amounts, from the due date until paid, at the lower of one and one-half (1.5%) percent per month or the highest lawful rate.

**ASSIGNMENT:** You have no right to sell, transfer, assign or lease the Collateral or this Agreement. We may sell, assign or transfer this Agreement or our rights in the Collateral without notice to you. You agree that if we sell, assign or transfer this Agreement, the new owner will have all of our rights, but none of our obligations (all of which will continue to be performed by us). You agree not to assert against any new owner any claim, defense or set-off that you may have against us.

**MISCELLANEOUS:** You agree that: 1) this Agreement is the entire agreement between us and supersedes any purchase order you issue, 2) any change must be in writing and signed by each party, 3) any fees specified in this Agreement may contain a reasonable profit component and, 4) if any amount we charge you exceeds the maximum amount allowable under applicable law, then you agree any excess amount charged will be refunded to you. The original of this Agreement shall be that copy which bears your electronic, facsimile or original signature, and our electronic or original signature. **THIS AGREEMENT AND ANY CLAIM RELATED TO IT SHALL BE GOVERNED BY THE LAWS OF NEW JERSEY (IN WHICH WE HAVE OFFICES) AND WILL BE ADJUDICATED IN THE FEDERAL OR STATE COURTS OF THAT STATE. YOU CONSENT TO PERSONAL JURISDICTION IN NEW JERSEY COURTS. IF WE ASSIGN THIS AGREEMENT, THEN YOU CONSENT TO THE LAWS AND COURTS OF THE STATE WHERE THE ASSIGNEE'S CORPORATE HEADQUARTERS IS LOCATED AND CONSENT TO PERSONAL JURISDICTION AND THE COURTS OF THAT STATE. EACH PARTY WAIVES ANY RIGHT TO A TRIAL BY JURY AND TRANSFER OF VENUE.**

I AM AUTHORIZED TO SIGN THIS AGREEMENT ON BEHALF OF DEBTOR (As stated Above):

X \_\_\_\_\_ Date Signed: \_\_\_\_\_

(Signature)

Print Name & Title: \_\_\_\_\_

SECURED PARTY: NAVITAS LEASE CORP.

By: \_\_\_\_\_ Date Accepted: \_\_\_\_\_

(Signature)

Print Name & Title: \_\_\_\_\_

**UNCONDITIONAL GUARANTY:** The signor(s) below personally, jointly, severally, and unconditionally guarantee(s) that the Debtor will timely perform all payment and other obligations under this Agreement and any other obligation to us. The signor(s) below also waives any notification that the Debtor is in default and consents to any extensions or modifications granted to the Debtor. In the event of default, the undersigned will immediately pay all sums due under the terms of this Agreement without requiring Secured Party to proceed against Debtor, any other party, the Collateral, or any other agreement that the Debtor has with us. The signor(s) below consent(s) to personal jurisdiction, forum, choice of law and jury trial and transfer of venue waiver as stated in the "Miscellaneous" paragraph above and agrees to pay all costs and expenses, including attorney's fees, incurred by Secured Party related to this guaranty. The signor(s) authorize(s) us and/or our assignee(s) to obtain credit reports to service the Agreement. (NAV09172012EFA)

Individually X \_\_\_\_\_

Print Name: \_\_\_\_\_

Individually X \_\_\_\_\_

Print Name: \_\_\_\_\_

**SECURED PARTY: NAVITAS LEASE CORP.**

814 Highway A1A North Suite 205 • Ponte Vedra Beach, FL 32082  
Phone: 1.877.NAVITAS, (628.4827) Fax: 904.543.2574



Agreement #: \_\_\_\_\_

Secured Party: Navitas Lease Corp. \_\_\_\_\_ and,

Debtor: \_\_\_\_\_

**Pay Proceeds Direction**

By signature below, you as signatory for Debtor authorize and direct us as the Secured Party to make disbursement(s) of the amount financed and acknowledge that when such disbursements are made all obligations under the terms and conditions of the Finance Agreement shall commence and,

1. You hereby irrevocably instruct us to disburse the proceeds in the respective amounts to the payees designated below. The balance of the Amount Financed, if any, will be disbursed to Debtor.
2. Disbursement by us in accordance with the foregoing instructions shall be and constitute payment and delivery to, and receipt by you, of any and all such proceeds of the Amount Financed.
3. The Collateral has been delivered and is acceptable to you **OR**, the Equipment has not been delivered, but you hereby authorize us to make payment to your Vendor(s) in order to initiate the delivery. You further confirm that once a disbursement is made, none of Debtor's obligations under the Finance Agreement shall be subject to claims, defenses, or setoffs in the event the Collateral is not delivered or is not satisfactory in all respects.

Amount to disburse:

Funds Payable to Payee and/or Debtor:

\$ \_\_\_\_\_

Payee name: \_\_\_\_\_

\$ \_\_\_\_\_

Payee name: \_\_\_\_\_

\$ \_\_\_\_\_

Payee name: \_\_\_\_\_

\$ \_\_\_\_\_

Payee name: \_\_\_\_\_

\$ \_\_\_\_\_

Payee name: \_\_\_\_\_

\_\_\_\_\_

|           |            |       |      |
|-----------|------------|-------|------|
| Signature | Print Name | Title | Date |
|-----------|------------|-------|------|

Cell Phone: \_\_\_\_\_ Email: \_\_\_\_\_:

I hereby authorize, in my absence, \_\_\_\_\_ to orally verify my permission to disburse funds.