



Value Rental Agreement

APPLICATION NO.

CONTRACT NO.

12921 East 166th Street • Cerritos, CA 90703 • Phone: 562.921.0202 • Fax: 562.802.7667

The words **you** and **your** refer to the customer. The words **Owner, we, us** and **our** refer to **International Business Equipment**. Every attempt has been made to eliminate confusing language and create a simple, easy-to-read document.

CUSTOMER INFORMATION

FULL LEGAL NAME		STREET ADDRESS		
CITY	STATE	ZIP	PHONE	FAX
BILLING NAME (IF DIFFERENT FROM ABOVE)		BILLING STREET ADDRESS		
CITY	STATE	ZIP	E-MAIL	
EQUIPMENT LOCATION (IF DIFFERENT FROM ABOVE)				

MAKE/MODEL NO./ACCESSORIES SERIAL NO. STARTING METER

MAKE/MODEL NO./ACCESSORIES	SERIAL NO.	STARTING METER

RENTAL TERMS RENTAL PAYMENT AMOUNT SECURITY DEPOSIT

Term in Months _____ (mos.)	Payments of \$ _____ (Plus Applicable Taxes) Rental Payment Period is Monthly Unless Otherwise Indicated.	\$ _____ (Plus Applicable Taxes)
Payment includes _____ B&W copies per month	Overages billed monthly at \$ _____ per B&W copy	
Payment includes _____ Color copies per month	Overages billed monthly at \$ _____ per Color copy	
Payment includes _____ B&W images per month	Overages billed monthly at \$ _____ per B&W image	
Payment includes _____ Color images per month	Overages billed monthly at \$ _____ per Color image	
Payment includes _____ scans per month	Overages billed monthly at \$ _____ per scan	

THIS IS A NONCANCELABLE / IRREVOCABLE AGREEMENT, THIS AGREEMENT CANNOT BE CANCELED OR TERMINATED.

OWNER ACCEPTANCE

International Business Equipment			
DATED	OWNER	SIGNATURE	TITLE

CUSTOMER ACCEPTANCE

By signing below, you certify all conditions and terms of this agreement on the FRONT and BACK have been reviewed and acknowledged. By providing a telephone number for a cellular phone or other wireless device, you are expressly consenting to receiving communications (for NON-marketing or solicitation purposes) at that number, including, but not limited to, prerecorded or artificial voice message calls, text messages, and calls made by an automatic telephone dialing system from Owner and its affiliates and agents. This Express Consent applies to each such telephone number that you provide to us now or in the future and permits such calls. These calls and messages may incur access fees from your cellular provider.

		X	
DATED	CUSTOMER	SIGNATURE	TITLE

FEDERAL TAX I.D. # PRINT NAME

CONTINUING GUARANTY

As additional inducement for us to enter into the Agreement, the undersigned ("you") unconditionally, jointly and severally, personally guarantees that the customer will make all payments and meet any and all debts, liabilities, and obligations of every nature or form, now existing or hereafter arising or acquired under this Agreement and any supplements fully and promptly. You agree that we may make other arrangements including compromise or settlement with the customer and you waive all defenses and notice of those changes and will remain responsible for the payment and obligations of this Agreement. We do not have to notify you if the customer is in default. If the customer defaults, you will immediately pay in accordance with the default provision of the Agreement all sums due under the terms of the Agreement and will perform all the obligations of the Agreement. If it is necessary for us to proceed legally to enforce this guaranty, you expressly consent to the jurisdiction of the court set out in paragraph 14 and agree to pay all costs, including attorneys fees incurred in enforcement of this guaranty. It is not necessary for us to proceed first against customer before enforcing this guaranty. By signing this guaranty, you authorize us to obtain credit bureau reports for credit and collection purposes.

		X	
PRINT NAME OF GUARANTOR		SIGNATURE	DATED

ACCEPTANCE OF DELIVERY

You certify that all the Equipment listed above has been furnished, that delivery and installation has been fully completed and satisfactory. Further, all conditions and terms of this Agreement have been reviewed and acknowledged. Upon your signing below, your promises herein will be irrevocable and unconditional in all respects.

		X	
DATE OF DELIVERY	CUSTOMER	SIGNATURE	TITLE

1. **AGREEMENT:** You agree to rent from us the personal property described under "MAKE/MODEL NO./ACCESSORIES" and as modified by supplements to this Master Agreement from time to time signed by you and us (such property and any upgrades, replacements, repairs and additions referred to as "Equipment") for business purposes only. You agree to all of the terms and conditions contained in this Agreement and any supplement, which together are a complete statement of our Agreement regarding the listed Equipment ("Agreement") and supersede any purchase order or outstanding invoice. This Agreement may be modified only by written Agreement and not by course of performance. You authorize us to insert in this Agreement serial numbers and other identification about the Equipment, as well as other omitted factual matters. This Agreement becomes valid upon execution by us and will begin on the date shown and will continue from the first day of the following month for the number of consecutive months shown. Interim rent shall be in an amount equal to 1/30th of the monthly rental, multiplied by the number of days between rent commencement date and first payment due date. The term will be extended automatically for successive 12 month terms unless you send us written notice between ninety (90) and one hundred fifty (150) days before the end of any term of your intent to purchase or return the Equipment AND complete the purchase or return within 15 days of the end of term. **THE BASE RENTAL PAYMENT SHALL BE ADJUSTED PROPORTIONATELY UPWARD OR DOWNWARD TO COMPLY WITH THE TAX LAWS OF THE STATE IN WHICH THE EQUIPMENT IS LOCATED** and it may be adjusted upward or downward up to 10% to accommodate changes in the Equipment cost. If any provision of this Agreement is declared unenforceable in any jurisdiction, the other provisions herein shall remain in full force and effect in that jurisdiction and all others. You authorize us to insert or correct missing information on this Agreement including your proper legal name, serial numbers and any other numbers describing the Equipment. You agree to provide updated annual and/or quarterly financial statements to us upon request.

2. **RENT:** Rent will be payable in installments, each in the amount of the basic rental payment shown plus any applicable sales tax, use tax, or property tax. We will have the right to apply all sums, received from you, to any amounts due and owed to us under the terms of this Agreement. In the event this Agreement is not commenced, the security deposit will be retained by us to compensate us for our documentation, processing and other expenses. If for any reason, your check is returned for nonpayment, a \$35.00 bad check charge will be assessed.

3. **OWNERSHIP OF EQUIPMENT:** We are the Owner of the Equipment and have sole title to the Equipment (excluding software). You agree to keep the Equipment free and clear of all liens and claims.

4. **WARRANTY DISCLAIMER: WE MAKE NO WARRANTY THAT THE EQUIPMENT IS FIT FOR A PARTICULAR PURPOSE OR THAT THE EQUIPMENT IS MERCHANTABLE, EXCEPT THOSE SPECIFIED IN THE MANUFACTURERS SPECIFICATIONS. YOU AGREE THAT YOU HAVE SELECTED EACH ITEM OF EQUIPMENT BASED UPON YOUR OWN JUDGMENT AND DISCLAIM ANY RELIANCE UPON ANY STATEMENTS OR REPRESENTATIONS MADE BY US.** Notwithstanding any other terms and conditions of the Agreement, you agree that as to software only: a) We have not had, do not have, nor will have any title to such software, b) You have executed or will execute a separate software license agreement and we are not a party to and have no responsibilities whatsoever in regard to such license agreement, c) You have selected such software and **WE MAKE NO WARRANTIES OF MERCHANTABILITY, DATA ACCURACY, SYSTEM INTEGRATION OR FITNESS FOR USE AND TAKE ABSOLUTELY NO RESPONSIBILITY FOR THE FUNCTION OR NATURE OF SUCH SOFTWARE.**

5. **LOCATION OF EQUIPMENT:** You will keep and use the Equipment only at your address shown above and you agree not to move it unless we agree to it. At the end of the Agreement's term, you will return the Equipment to a location we specify at your expense, in retail resaleable condition, full working order, and in complete repair. Upon returning the Equipment for any reason, you are solely responsible for securely removing any data that may reside in the Equipment. This includes but is not limited to; hard drives, disk drives or any other form of memory. Failure to securely remove this data could subject you to possible liability.

6. **LOSS OR DAMAGE:** You are responsible for the risk of loss or for any destruction of or damage to the Equipment. No such loss or damage relieves you from the payment obligations under this Agreement. You agree to promptly notify us in writing of any loss or damage and you will then pay to us the present value of the total of all unpaid rental payments for the full rental term plus the estimated fair market value of the Equipment at the end of the originally scheduled term, all discounted at four percent (4%) per year. Any proceeds of insurance will be paid to us and credited, at our option, against any loss or damage. You authorize us to sign on your behalf and appoint us as your attorney in fact to execute in your name any insurance drafts or checks issued due to loss or damage to the Equipment.

7. **COLLATERAL PROTECTION AND INSURANCE:** You agree to keep the Equipment fully insured against loss with us as loss payee in an amount not less than replacement cost until this Agreement is terminated. You also agree to obtain a general public liability insurance policy from anyone who is acceptable to us and to include us as an insured on the policy. You agree to provide us certificates or other evidence of insurance acceptable to us, before this Agreement begins or, should you wish us to waive this requirement, we will bill you and you will pay a monthly property damage surcharge of up to .0035 of the total stream of payments as a result of our administrative costs, credit risk and other costs. We may make a profit on this program. As long as you are current at the time of the loss (intentional acts are not included), the remaining balance owed on the Agreement will be forgiven. You must be current to benefit from this program. **NOTHING IN THIS PARAGRAPH WILL RELIEVE YOU OF YOUR RESPONSIBILITY FOR LIABILITY INSURANCE COVERAGE ON THIS EQUIPMENT.**

8. **INDEMNITY:** We are not responsible for any loss or injuries caused by the installation or use of the Equipment. You agree to hold us harmless and reimburse us for loss and to defend us against any claim for losses or injury caused by the Equipment.

9. **TAXES AND FEES:** You agree to pay when due all taxes (including personal property tax, fines and penalties) and fees relating to this Agreement or the Equipment. If we pay any of the above for you, you agree to reimburse us and to pay us a processing fee for each payment we make on your behalf. In addition you agree to pay us a UCC filing fee of \$35.00 and reimburse us for all costs involved in documenting and servicing this Agreement. You further agree to pay us up to \$129.50 on the date the first payment is due as an origination fee. If the total sum of the payments exceeds \$75,000, the origination fee will be no greater than \$149.50. We reserve the right to charge a fee upon termination of this Agreement either by trade-up, buy-out or default. Any fee charged under this Agreement may include a profit and is subject to applicable taxes.

10. **ASSIGNMENT: YOU HAVE NO RIGHT TO SELL, TRANSFER, ASSIGN OR SUBRENT THE EQUIPMENT OR THIS AGREEMENT.** We may sell, assign, or transfer this Agreement without notice. You agree that if we sell, assign, or transfer this Agreement, the new Owner will have the same rights and benefits that we have now and will not have to perform any of our obligations. You agree that the rights of the new Owner will not be subject to any claims, defenses, or set offs that you may have against us.

11. **DEFAULT AND REMEDIES: DEFAULT AND REMEDIES:** If you do not pay any rental payment or other sum due to us or other party when due or if you break any of your promises in the Agreement or any other Agreement with us, you will be in default. If any part of a payment is late, you agree to pay a late charge of 15% of the payment which is late or if less, the maximum charge allowed by law. If you are ever in default, we may retain your security deposit and at our option, we can terminate or cancel this Agreement and require that you pay (1) the unpaid balance of this Agreement (discounted at 4%); (2) the amount of any purchase option and if none is specified, 20% of the original Equipment cost which represents our anticipated residual value in the Equipment; (3) and return the Equipment to us to a location designated by us. We may recover interest on any unpaid balance at the rate of 8% per annum. We may also use any of the remedies available to us under Article 2A of the Uniform Commercial Code as enacted in the State of Owner or its Assignee or any other law. If we refer this Agreement to an attorney for collection, you agree to pay our reasonable attorney's fees and actual court costs. If we have to take possession of the Equipment, you agree to pay the cost of repossession. The net proceeds of the sale of any repossessed Equipment will be credited against what you owe us under this Agreement. **YOU AGREE THAT WE WILL NOT BE RESPONSIBLE TO PAY YOU ANY CONSEQUENTIAL OR INCIDENTAL DAMAGES FOR ANY DEFAULT BY US UNDER THIS AGREEMENT.** You agree that any delay or failure to enforce our rights under this Agreement does not prevent us from enforcing any rights at a later time. It is further agreed that your rights and remedies are governed exclusively by this Agreement and you waive lessee's rights under Article 2A (508-522) of the UCC.

12. **UCC FILINGS:** You grant us a security interest in the Equipment if this Agreement is deemed a secured transaction and you authorize us to record a UCC-1 financing statement or similar instrument, in order to show our interest in the Equipment.

13. **SECURITY DEPOSIT:** The security deposit is payable upon execution and non-interest bearing and is to secure your performance under this Agreement. Any security deposit made may be applied by us to satisfy any amount owed by you, in which event you will promptly restore the security deposit to its full amount as set forth above. If all conditions herein are fully complied with and provided you have not ever been in default of this Agreement per paragraph 11, the security deposit will be refunded to you after the return of the Equipment in accordance with paragraph 5.

14. **CONSENT TO LAW, JURISDICTION, AND VENUE:** This Agreement shall be deemed fully executed and performed in the state of Owner or its Assignee's principal place of business and shall be governed by and construed in accordance with its laws. If the Owner or its Assignee shall bring any judicial proceeding in relation to any matter arising under the Agreement, you irrevocably agree that any such matter may be adjudged or determined in any court or courts in the state of the Owner or its Assignee's principal place of business, or in any court or courts in your state of residence, or in any other court having jurisdiction over you or your assets, all at the sole election of the Owner. You hereby irrevocably submit generally and unconditionally to the jurisdiction of any such court so elected by Owner in relation to such matters. **You waive trial by jury in any action between us and waive defense of inconvenient forum.**

15. **DELIVERY OF ORIGINALS:** You agree to submit the original master rental documents with the security deposit to the Owner via overnight courier the same day of the facsimile transmission of the rental documents. Should we fail to receive these originals, you agree to be bound by the faxed copy of this Agreement with appropriate signatures. Customer waives the right to challenge in court the authenticity of a faxed copy of this Agreement and the faxed copy shall be considered the original and shall be the binding Agreement for the purposes of any enforcement action under paragraph 11.

16. **MAINTENANCE AND SUPPLIES:** Maintenance is included for the listed Equipment only at your above location. Maintenance includes, and is limited to, parts repair or replacement and associated labor, for service during IBE's normal business hours required as a result of normal wear and tear. Supplies, excluding throughput stocks and staples, are included unless otherwise indicated. Supplies include image units, drums, developer, toner, and any other consumable parts and supplies directly related to paper coverage. We will compare the actual quantity of supplies shipped to you against your inventory and the equipment meter reading(s). This comparison is based on the manufacturers published supply yield for 8 1/2 x 11 images. You agree that we reserve the right to bill you for any increased supply usage in excess of the manufacturers published yield. You will give us reasonable access to the equipment location for servicing. You will use the Equipment in the manner for which it was intended, as required by all applicable manuals and instructions and keep it eligible for any manufacturer's certification and/or standard, full service maintenance contract. All replacement parts and repairs will become our property. You will not make any permanent alteration to the Equipment. Work associated with Customer's Information Technologies not listed on this Agreement, including but not limited to Software, Computer, Data, Files, and Network is not covered by Owner, and is billable to Customer. Owner and the service provider (IBE) are not responsible for any damage to Customer's Information Technologies. Customer is responsible for all software Agreements and Owner is not a party to any such licensing. We may charge you a Supply Freight to cover our costs of shipping supplies to you.

17. **OVERAGES AND COST ADJUSTMENTS:** You agree to comply with any billing procedures designated by us, including notifying us of the meter reading at the end of each month. At the end of the first year of this Agreement and once each successive twelve month period, we may increase your payment, and the per image charge over the images included (Overage) by a maximum of 15% of the existing charge.

18. **UPGRADE/DOWNGRADE PROVISION: AFTER INCEPTION OF THE AGREEMENT AND UPON YOUR REQUEST, WE MAY REVIEW YOUR IMAGE VOLUME AND PROPOSE OPTIONS FOR UPGRADING OR DOWNGRADING TO ACCOMMODATE YOUR NEEDS.**

19. **TRANSITION BILLING:** In order to facilitate an orderly transition, including installation and training, and to provide a uniform billing cycle, the "Effective Date" of this Agreement will be the fifteenth (15th) day of the month following installation. You agree to pay a prorated amount for the period between the installation date and the Effective Date. This payment for the transition period will be based on the base minimum usage payment prorated on a 30 day calendar month and will be added to your first invoice.

X

DATED CUSTOMER
26843 - 09/21/2010

SIGNATURE
Page 2 of 2

TITLE