

Instructions For Completing the Lease Agreement Document.

1. There are 2 copies of the Lease Agreement Document. The first 2 pages are to be considered the original (sent to TimePayment) and the second 2 pages are the lessee's copy.
2. Both copies should be completely filled in before the lessee signs and dates the documents.
3. A completed copy ("lessee's copy") needs to be given to the lessee at the time of signing the documents.
4. Any additional questions should be directed to a TimePayment representative at 888-347-4993.

NOTE: When using the form electronically, saving changes (including information entered into a form) is only possible with the full version of Adobe Acrobat.

CONSUMER EQUIPMENT LEASE

This is a Lease Agreement between TimePayment Corp., ("Lessor") whose address is shown above and the Lessee indicated to the right. Lessee Acknowledges that it is entering into this lease with TimePayment Corp. and that TimePayment Corp. is not in any way associated or affiliated with the Equipment Vendor, Dealer or Manufacturer. This is a legally binding contract. If the terms and conditions are not fully understood, legal advice should be sought.

ACCOUNT NUMBER						LEASE AUTHORIZATION NUMBER					
LEGAL NAME OF LESSEE											
BILLING ADDRESS											
CITY						STATE			ZIP		
LESSEE PHONE NO.											

EQUIPMENT INFORMATION			COMMENCEMENT DATE
EQUIPMENT AND/OR ITS COMPONENTS			
<input type="checkbox"/> NEW <input type="checkbox"/> USED <input type="checkbox"/> RECONDITIONED – CONTAINS USED PARTS			

VENDOR INFORMATION			
EQUIPMENT VENDOR NAME			
ADDRESS			
CITY		STATE	ZIP
VENDOR CODE		EQUIPMENT VENDOR SALES REP NAME	

MANUFACTURER	QUANTITY	DESCRIPTION	MODEL	SERIAL NUMBER
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A. MONTHLY PAYMENT

- I will pay _____ monthly payments of \$ _____ each (the "Lease Payment") to Lessor
- Each lease payment will have added to it an estimated sales or use tax of \$ _____ and an estimated property tax of \$ _____.
- Damage waiver is \$ _____.*
- The total monthly lease payment is \$ _____. (The sum of 1+2+3 above)

*See section 7 for an explanation of the damage waiver.

B. AMOUNT DUE AT LEASE SIGNING OR DELIVERY

1ST MONTHLY PAYMENT: \$ _____
(Base Monthly Lease Payment + Monthly Sales or Use Tax)

DOCUMENTATION FEE: \$ _____

TOTAL: \$ _____

C. TOTAL OF PAYMENTS

Total Monthly Lease Payment: \$ _____ Lease Term: _____

The amount I will have paid by the end of the Lease: \$ _____
(Total Monthly Lease Payment x Lease Term)

Lease Payments and Due Dates: Each monthly payment is due the same date of every month.

Purchase Option at End of Lease Term: I have an option to purchase the leased Equipment at the end of the Lease term for its fair market value, not to exceed 3 regular monthly lease payments, if I am not in default of the lease.

Other Important Terms: Information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance and any security interest, if applicable, is set forth below.

Non-segregated disclosures required under Regulation M.

In this Lease Agreement, the words "I", "me", "my", "mine" mean the Lessee and Guarantor (s). The words "you", "your" and "yours" mean the Lessor. The Equipment is and shall remain yours unless I acquire it as expressly set forth in this Lease

LEASED EQUIPMENT. "Equipment" is the item(s) I am leasing, and encompasses any combination of tangible assets.

Official Fees and Taxes. I shall pay promptly when due any and all taxes relating to this Lease and the equipment whether local, state, federal and otherwise, which now or hereafter is imposed on Lessee or Lessor. I agree that you may estimate the property and sales/use taxes that will be due for the equipment and agree to pay you the estimated taxes in monthly installments. The Lease Payments may change if the taxes above change during the Lease term. Changes in taxes will be prorated over the remaining Lease term.

Warranties. The Equipment may be subject to manufacturers' or suppliers' warranties contained in the original packaging. These are the only warranties that are provided with the Equipment. As a finance lessor, TimePayment Corp. has made no express or implied warranties on the equipment, any services, and/or use of the equipment, including the implied warranties of merchantability or Fitness for Particular Purpose.

Notice of Cancellation. I may cancel this Agreement if it has been signed by a party thereto at a place other than an address of the seller, which may be his main office or branch thereof, provided I notify the Lessor in writing at his main office or branch by ordinary mail posted, by telegram sent or by delivery, not later than midnight of the third business day following the signing of this agreement. The attached notice of cancellation form has an explanation of this right.

CAUTION--IMPORTANT NOTICE. I CERTIFY THAT I HAVE THOROUGHLY READ THIS ENTIRE CONTRACT BEFORE I SIGNED THIS LEASE. I AM ENTITLED TO A COPY OF THIS LEASE.

I have read, understand, and agree to the terms, which appear on all pages of this Lease, and understand same.

Lease Signature: **X** _____

TIMEPAYMENT CORP.

Print Name: _____

By: _____

Date: _____

Date: _____

ALL TERMS ABOVE AND ON THE REVERSE SIDE ARE ALSO TERMS OF THIS LEASE. THE TERMS OF THIS AGREEMENT ARE CONTAINED ON MORE THAN ONE PAGE.

Standards for wear and use. When returned, the Equipment must be in good working condition as reasonably determined by TimePayment Corp. and without any alterations not previously approved by TimePayment Corp.

Maintenance. I am responsible for (a) maintaining the Equipment in good operating condition at my expense, ordinary wear and tear expected; and (b) any expense I incur to make any needed repairs and in keeping the Property in good working condition if such repairs or maintenance are not covered by any manufacturer's warranty. I UNDERSTAND THAT YOU PROVIDE NO SERVICING OF ANY KIND.

1. LEASE PAYMENTS. I agree to pay monthly Lease payments when due, as shown in the tables above.

2. ENTIRE AGREEMENT; CHANGES TO LEASE. This Lease contains all the terms of the agreement between TimePayment Corp. and me regarding Lease of the Equipment. There are no other agreements or terms. Any changes to this Lease must be in writing and signed by an authorized representative of TimePayment and me.

3. MONTHLY STATEMENTS; DISHONORED PAYMENTS. I will receive monthly statements showing all amounts due unless I authorize direct debit or credit card charges of my payment. If any amount is paid by a check or similar instrument or charge, and it is dishonored for any reason, I agree to pay to TimePayment Corp. cost paid by TimePayment Corp. to others because of the dishonor, plus a fee to TimePayment of \$25, but not over any amount permitted by law.

4. USE OF PROPERTY. Unless I obtain TimePayment Corp.'s prior written consent, I will not use, or permit others to use the Equipment (a) in violation of any law, or (b) contrary to the provisions of the warranties covering the Equipment. I will keep this Lease and Equipment free of all liens and encumbrances.

5. ALTERATIONS. I may, upon obtaining TimePayment Corp.'s prior written consent, make alterations, additions or improvements to the Equipment provided such alterations, additions or improvements shall not decrease the value of the Equipment, lessen its usefulness, or be contrary to the terms of any warranties. Any alterations, additions or improvements to the Equipment shall be paid for by me and shall belong to and become TimePayment Corp.'s Equipment, free and clear of liens, claims and encumbrances, and subject to the terms of this Lease.

6. RETURN OF PROPERTY. At the end of the Lease term or as otherwise required under this Lease, I must return the Equipment at my expense to TimePayment Corp. at the address given to me by TimePayment Corp. if I have not exercised the option to purchase the Equipment. If I fail to return the Equipment, I will be in Default and must continue to pay the Lease Payment each month until the Equipment is returned, plus other charges owed to TimePayment Corp. as required by this Lease. Payment of these amounts will not allow me to keep the Equipment.

7. LOSS, THEFT OR DAMAGE TO THE PROPERTY: DAMAGE WAIVER. I assume all risk of loss, theft or damage to the Equipment during the Lease term and until I return the Equipment in accordance with the paragraph above. I agree to notify you in writing immediately if the equipment is lost, destroyed, stolen or taken by anyone. I agree to insure the equipment against casualty and will provide you with an insurance binder naming you as loss payee. I will cooperate with you in making any claim regarding the Equipment, including providing police and fire reports to substantiate the claim. If the Equipment is lost or stolen, I shall pay to TimePayment Corp. (a) the early termination balance below, minus (b) any insurance Proceeds received by TimePayment Corp. Even if the Equipment is insured, until TimePayment Corp. receives the full amount due, I must pay my scheduled Lease Payments. Instead of insuring the equipment, I may purchase an optional Damage Waiver from TimePayment Corp. for amount stated on the front of the Lease provided my account is not then in default. This will entitle me to free replacement of the leased equipment lost, stolen or destroyed. I must still continue to pay my scheduled Lease Payments for the Lease term.

8. ASSIGNMENT. TimePayment Corp. may assign this Lease as TimePayment Corp. so chooses and TimePayment Corp. or a substitute may service this Lease. It is expected that this Lease will be assigned. I must pay all amounts due under this Lease to TimePayment Corp. unless otherwise notified. I MAY NOT ATTEMPT TO SELL OR TRANSFER ANY OF THE EQUIPMENT, UNLESS APPROVED IN WRITING BY TIMEPAYMENT CORP. I WILL NOT ASSIGN OR SUBLEASE ANY INTEREST IN THE EQUIPMENT OR LEASE WITHOUT TIMEPAYMENT CORP.'S WRITTEN CONSENT.

9. TITLE. The Equipment belongs to TimePayment Corp. If I do not meet my contract obligations, I may lose my right to use the Equipment.

10. INDEMNITY. I WILL INDEMNIFY AND HOLD TIMEPAYMENT CORP. HARMLESS FROM AND AGAINST ANY LOSS OR DAMAGE TO THE EQUIPMENT AND FROM ALL CLAIMS, LOSSES, INJURIES, OR EXPENSES AND COSTS RELATED TO THE USE, MAINTENANCE OR CONDITION OF THE EQUIPMENT.

11. APPLICABLES STATE LAW. The law of the state of my residence at the time this Lease begins will govern this Lease.

I AGREE TO ALL TERMS AND CONDITIONS OF THIS LEASE WHICH ARE CONTAINED ON ALL PAGES OF THIS LEASE. I AGREE I RECEIVED A COMPLETED AND READABLE COPY OF THE ENTIRE LEASE AGREEMENT ABOVE.

12. DEFAULT. I will be in Default ("Default") if: (a) I fail to pay any Lease Payment or other amount when due or required and not less than 15 days elapse without such payment; (b) I give TimePayment Corp. false or misleading material information when applying for the Lease; or (c) I fail to keep any other agreements in this Lease. If I am in Default, TimePayment Corp. may (a) cancel this Lease and sue me for the amount owed under the Lease and, if not returned, the fair market wholesale value of the Equipment; (b) take back the Equipment, sell it at a public or private sale and sue me for any remaining amount due, or (c) exercise any other remedy available to TimePayment Corp. at law. Even if TimePayment Corp. repossesses the Equipment, I must still pay TimePayment Corp. at once the Early Termination Balance, computed by the formula for early termination below, at the time of the Default. I must pay all TimePayment Corp.'s expenses, except as otherwise prohibited by law, paid by TimePayment Corp. to obtain, hold or sell the Equipment, collect amounts due or enforce TimePayment Corp.'s rights under this Lease, as permitted by law. TimePayment Corp. may obtain, share and use information concerning my credit history and to verify assets for credit checking and collection purposes.

13. EARLY TERMINATION. (A) By me. I may end this Lease before the end of the Lease term if I am not in Default by delivering written notice to TimePayment Corp. of such Termination ("Early Termination Notice"). (B) By TimePayment Corp. If I am in Default, TimePayment Corp. may end this Lease before the end of the Lease term by delivering written notice to me of such Termination. If TimePayment Corp. or I terminate this Lease before the end of the Lease term, I must return the Equipment to TimePayment Corp. and pay to TimePayment Corp. an early termination balance (the "Early Termination Balance") within ten days after my receipt of written notice from TimePayment Corp. of the Early Termination Balance. The Early Termination Balance will equal the sum of:

1. All amounts due and owing to TimePayment Corp. under this Lease as of the date of the Early Termination Notice.

2. The present value of all unpaid Lease Payments through the end of the lease term, discounted at the rate of 4%.

3. Expenses incurred and taxes payable to TimePayment Corp., if any, as a result of such early termination.

Note: Payment of the Early Termination Balance is not a purchase of the Equipment. The Equipment must be returned to TimePayment Corp.

14. LATE PAYMENT. I agree that it is difficult or impossible to determine the exact cost to you of a late payment. Therefore, as liquidated damages, I agree to pay a late charge on each monthly payment in default for not less than 15 days in an amount of 5% of each monthly payment not fully paid or \$5.00, whichever is less, (or such lesser amount allowed by law). This late charge will not apply until the Lease Payment is past due by not less than 15 days.

15. PURCHASE PRIOR TO THE END OF LEASE TERM. I have the option to purchase the Equipment prior to the end of the Lease Term. The Purchase price of the Equipment will not exceed three lease payments plus applicable taxes plus Early Termination Balances if applicable.

16. ALL FEDERAL DISCLOSURES ABOVE ARE TERMS OF THIS LEASE.

17. CHANGE OF NAME, BILLING ADDRESS, BANK ACCOUNT. I will inform you within one week of any change in my name, address, telephone numbers, or the bank checking account used for ACH debits (if I have selected that payment option). I agree to pay to you the costs expended to obtain a valid address or telephone number should I fail to advise you of any such changes.

18. MANNER OF EXECUTION. Facsimile signatures shall be deemed as fully enforceable valid signatures as if such signature were an original signature as of the date executed.

ALL TERMS ABOVE AND ON THE REVERSE SIDE ARE ALSO TERMS OF THIS LEASE. THE TERMS OF THIS AGREEMENT ARE CONTAINED ON MORE THAN ONE PAGE.

Lessee's Name: _____

Lessee's Signature: X _____ Date: _____

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ACCOUNT NUMBER						LEASE AUTHORIZATION NUMBER					
LEGAL NAME OF LESSEE											
BILLING ADDRESS											
CITY						STATE			ZIP		
LESSEE PHONE NO.											

EQUIPMENT INFORMATION			COMMENCEMENT DATE
EQUIPMENT AND/OR ITS COMPONENTS			
<input type="checkbox"/> NEW <input type="checkbox"/> USED <input type="checkbox"/> RECONDITIONED – CONTAINS USED PARTS			

VENDOR INFORMATION			
EQUIPMENT VENDOR NAME			
ADDRESS			
CITY		STATE	ZIP
VENDOR CODE		EQUIPMENT VENDOR SALES REP NAME	

MANUFACTURER	QUANTITY	DESCRIPTION	MODEL	SERIAL NUMBER
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A. MONTHLY PAYMENT

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*See section 7 for an explanation of the damage waiver.

B. AMOUNT DUE AT LEASE SIGNING OR DELIVERY

1ST MONTHLY PAYMENT: \$ _____
(Base Monthly Lease Payment + Monthly Sales or Use Tax)

DOCUMENTATION FEE: \$ _____

TOTAL: \$ _____

C. TOTAL OF PAYMENTS

Total Monthly Lease Payment: \$ _____ Lease Term: _____

The amount I will have paid by the end of the Lease: \$ _____
(Total Monthly Lease Payment x Lease Term)

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LEASED EQUIPMENT. "Equipment" is the item(s) I am leasing, and encompasses any combination of tangible assets.

Official Fees and Taxes. I shall pay promptly when due any and all taxes relating to this Lease and the equipment whether local, state, federal and otherwise, which now or hereafter is imposed on Lessee or Lessor. I agree that you may estimate the property and sales/use taxes that will be due for the equipment and agree to pay you the estimated taxes in monthly installments. The Lease Payments may change if the taxes above change during the Lease term. Changes in taxes will be prorated over the remaining Lease term.

Warranties. The Equipment may be subject to manufacturers' or suppliers' warranties contained in the original packaging. These are the only warranties that are provided with the Equipment. As a finance lessor, TimePayment Corp. has made no express or implied warranties on the equipment, any services, and/or use of the equipment, including the implied warranties of merchantability or Fitness for Particular Purpose.

Notice of Cancellation. I may cancel this Agreement if it has been signed by a party thereto at a place other than an address of the seller, which may be his main office or branch thereof, provided I notify the Lessor in writing at his main office or branch by ordinary mail posted, by telegram sent or by delivery, not later than midnight of the third business day following the signing of this agreement. The attached notice of cancellation form has an explanation of this right.

CAUTION--IMPORTANT NOTICE. I CERTIFY THAT I HAVE THOROUGHLY READ THIS ENTIRE CONTRACT BEFORE I SIGNED THIS LEASE. I AM ENTITLED TO A COPY OF THIS LEASE.

I have read, understand, and agree to the terms, which appear on all pages of this Lease, and understand same.

Lease Signature: **X** _____

TIMEPAYMENT CORP.

Print Name: _____

By: _____

Date: _____

Date: _____

ALL TERMS ABOVE AND ON THE REVERSE SIDE ARE ALSO TERMS OF THIS LEASE. THE TERMS OF THIS AGREEMENT ARE CONTAINED ON MORE THAN ONE PAGE.

Standards for wear and use. When returned, the Equipment must be in good working condition as reasonably determined by TimePayment Corp. and without any alterations not previously approved by TimePayment Corp.

Maintenance. I am responsible for (a) maintaining the Equipment in good operating condition at my expense, ordinary wear and tear expected; and (b) any expense I incur to make any needed repairs and in keeping the Property in good working condition if such repairs or maintenance are not covered by any manufacturer's warranty. I UNDERSTAND THAT YOU PROVIDE NO SERVICING OF ANY KIND.

1. LEASE PAYMENTS. I agree to pay monthly Lease payments when due, as shown in the tables above.

2. ENTIRE AGREEMENT; CHANGES TO LEASE. This Lease contains all the terms of the agreement between TimePayment Corp. and me regarding Lease of the Equipment. There are no other agreements or terms. Any changes to this Lease must be in writing and signed by an authorized representative of TimePayment and me.

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4. USE OF PROPERTY. Unless I obtain TimePayment Corp.'s prior written consent, I will not use, or permit others to use the Equipment (a) in violation of any law, or (b) contrary to the provisions of the warranties covering the Equipment. I will keep this Lease and Equipment free of all liens and encumbrances.

5. ALTERATIONS. I may, upon obtaining TimePayment Corp.'s prior written consent, make alterations, additions or improvements to the Equipment provided such alterations, additions or improvements shall not decrease the value of the Equipment, lessen its usefulness, or be contrary to the terms of any warranties. Any alterations, additions or improvements to the Equipment shall be paid for by me and shall belong to and become TimePayment Corp.'s Equipment, free and clear of liens, claims and encumbrances, and subject to the terms of this Lease.

6. RETURN OF PROPERTY. At the end of the Lease term or as otherwise required under this Lease, I must return the Equipment at my expense to TimePayment Corp. at the address given to me by TimePayment Corp. if I have not exercised the option to purchase the Equipment. If I fail to return the Equipment, I will be in Default and must continue to pay the Lease Payment each month until the Equipment is returned, plus other charges owed to TimePayment Corp. as required by this Lease. Payment of these amounts will not allow me to keep the Equipment.

7. LOSS, THEFT OR DAMAGE TO THE PROPERTY: DAMAGE WAIVER. I assume all risk of loss, theft or damage to the Equipment during the Lease term and until I return the Equipment in accordance with the paragraph above. I agree to notify you in writing immediately if the equipment is lost, destroyed, stolen or taken by anyone. I agree to insure the equipment against casualty and will provide you with an insurance binder naming you as loss payee. I will cooperate with you in making any claim regarding the Equipment, including providing police and fire reports to substantiate the claim. If the Equipment is lost or stolen, I shall pay to TimePayment Corp. (a) the early termination balance below, minus (b) any insurance Proceeds received by TimePayment Corp. Even if the Equipment is insured, until TimePayment Corp. receives the full amount due, I must pay my scheduled Lease Payments. Instead of insuring the equipment, I may purchase an optional Damage Waiver from TimePayment Corp. for amount stated on the front of the Lease provided my account is not then in default. This will entitle me to free replacement of the leased equipment lost, stolen or destroyed. I must still continue to pay my scheduled Lease Payments for the Lease term.

8. ASSIGNMENT. TimePayment Corp. may assign this Lease as TimePayment Corp. so chooses and TimePayment Corp. or a substitute may service this Lease. It is expected that this Lease will be assigned. I must pay all amounts due under this Lease to TimePayment Corp. unless otherwise notified. I MAY NOT ATTEMPT TO SELL OR TRANSFER ANY OF THE EQUIPMENT, UNLESS APPROVED IN WRITING BY TIMEPAYMENT CORP. I WILL NOT ASSIGN OR SUBLEASE ANY INTEREST IN THE EQUIPMENT OR LEASE WITHOUT TIMEPAYMENT CORP.'S WRITTEN CONSENT.

9. TITLE. The Equipment belongs to TimePayment Corp. If I do not meet my contract obligations, I may lose my right to use the Equipment.

10. INDEMNITY. I WILL INDEMNIFY AND HOLD TIMEPAYMENT CORP. HARMLESS FROM AND AGAINST ANY LOSS OR DAMAGE TO THE EQUIPMENT AND FROM ALL CLAIMS, LOSSES, INJURIES, OR EXPENSES AND COSTS RELATED TO THE USE, MAINTENANCE OR CONDITION OF THE EQUIPMENT.

11. APPLICABLES STATE LAW. The law of the state of my residence at the time this Lease begins will govern this Lease.

I AGREE TO ALL TERMS AND CONDITIONS OF THIS LEASE WHICH ARE CONTAINED ON ALL PAGES OF THIS LEASE. I AGREE I RECEIVED A COMPLETED AND READABLE COPY OF THE ENTIRE LEASE AGREEMENT ABOVE.

12. DEFAULT. I will be in Default ("Default") if: (a) I fail to pay any Lease Payment or other amount when due or required and not less than 15 days elapse without such payment; (b) I give TimePayment Corp. false or misleading material information when applying for the Lease; or (c) I fail to keep any other agreements in this Lease. If I am in Default, TimePayment Corp. may (a) cancel this Lease and sue me for the amount owed under the Lease and, if not returned, the fair market wholesale value of the Equipment; (b) take back the Equipment, sell it at a public or private sale and sue me for any remaining amount due, or (c) exercise any other remedy available to TimePayment Corp. at law. Even if TimePayment Corp. repossesses the Equipment, I must still pay TimePayment Corp. at once the Early Termination Balance, computed by the formula for early termination below, at the time of the Default. I must pay all TimePayment Corp.'s expenses, except as otherwise prohibited by law, paid by TimePayment Corp. to obtain, hold or sell the Equipment, collect amounts due or enforce TimePayment Corp.'s rights under this Lease, as permitted by law. TimePayment Corp. may obtain, share and use information concerning my credit history and to verify assets for credit checking and collection purposes.

13. EARLY TERMINATION. (A) By me. I may end this Lease before the end of the Lease term if I am not in Default by delivering written notice to TimePayment Corp. of such Termination ("Early Termination Notice"). (B) By TimePayment Corp. If I am in Default, TimePayment Corp. may end this Lease before the end of the Lease term by delivering written notice to me of such Termination. If TimePayment Corp. or I terminate this Lease before the end of the Lease term, I must return the Equipment to TimePayment Corp. and pay to TimePayment Corp. an early termination balance (the "Early Termination Balance") within ten days after my receipt of written notice from TimePayment Corp. of the Early Termination Balance. The Early Termination Balance will equal the sum of:

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Note: Payment of the Early Termination Balance is not a purchase of the Equipment. The Equipment must be returned to TimePayment Corp.

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16. ALL FEDERAL DISCLOSURES ABOVE ARE TERMS OF THIS LEASE.

17. CHANGE OF NAME, BILLING ADDRESS, BANK ACCOUNT. I will inform you within one week of any change in my name, address, telephone numbers, or the bank checking account used for ACH debits (if I have selected that payment option). I agree to pay to you the costs expended to obtain a valid address or telephone number should I fail to advise you of any such changes.

18. MANNER OF EXECUTION. Facsimile signatures shall be deemed as fully enforceable valid signatures as if such signature were an original signature as of the date executed.

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Lessee's Name: _____

Lessee's Signature: **X** _____ Date: _____