



## EQUIPMENT LEASING AGREEMENT

THIS EQUIPMENT LEASING AGREEMENT (“Agreement”) is made as of the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ (the “Effective Date”) by and between Secure Payment Systems, Inc. (“SPS”), a Nevada corporation, having its principal place of business at 10650 Scripps Ranch Blvd. #109, San Diego, CA 92131, and the business (“ISO”) named below whose principal place of business and other business related information is as follows:

<b>ISO Business Name</b>		<b>Tax ID #</b>
<b>Mailing Street Address</b>		
<b>City</b>	<b>State</b>	<b>Zip Code</b>
<b>Physical Street Address</b>		
<b>City</b>	<b>State</b>	<b>Zip Code</b>
<b>Business Phone</b>	<b>Cell Phone</b>	<b>Fax #</b>

WHEREAS, ISO is in the business of selling payment card processing terminals, peripherals (“Equipment”) and related equipment to eligible customers for business use; and

WHEREAS, ISO is a valid, existing legal entity and has full power and authority to perform its obligation under this Agreement and shall act as and represent itself as an independent sales organization;

WHEREAS, many of ISO’s customers desire to lease such Equipment; and

WHEREAS, SPS has contracted with an unrelated third party leasing company (“Lessor”) in the business of leasing such Equipment and other items of personal and business property to businesses; and

WHEREAS, SPS is engaged in a program (the “Program”) in which ISO will refer customers who desire to lease such Equipment to SPS who in turn will refer such customers to Lessor, subject to the terms and conditions of this Agreement, whereby Lessor shall purchase the Equipment from SPS and simultaneously lease back such Equipment to customers of ISO (“Merchant(s)”) on terms and conditions provided by and acceptable to Lessor.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration and of the representations, warranties, covenants and agreements hereafter contained, the parties hereto agree as follows:

### Section 1: Leases and Lease Origination

- (a) ISO will refer Merchants who desire to lease Equipment to SPS and shall provide to such Merchants Lessor’s Lease agreement (the “Lease”) and the contents of the terms and conditions of the Lease agreement. As used in this Agreement, the terms Lessor, Lessee, Guarantor, ISO, SPS, Delivery, Acceptance, and Bill of Sale shall have the same meanings as used in the Lease. Each Equipment Lease and related documents (the “Lease Documents”) executed and delivered to the Lessor under this Agreement shall be duly authorized, executed and delivered by the parties thereto; constitute the valid and binding obligation of such parties, and be fully enforceable in accordance with the terms and conditions set forth therein, except as the enforcement of such documents may be affected by bankruptcy or similar laws affecting creditor rights generally.
- (b) For all transactions with an Equipment cost equal to, or less than \$5,000 for any individual transaction, SPS shall review and submit to Lessor, subject to and in accordance with the Credit and Funding Requirements attached hereto as “Exhibit A”, in addition to Lessor’s credit criteria, the Merchant who has been approved by SPS for its products and services (as confirmed in the Merchant Application), and Lessor shall lease the Equipment to such Merchant provided such Merchant is not in default of any other leases or similar obligations it may have (see the Credit Quality and Guidelines Section and the Section titled Lessees/Merchants Excluded from the Program and Other Program Guidelines for additional exclusions). SPS agrees it will promptly advise Lessor of any change in its criteria for evaluating a Merchant for processing and that the overall merchant Credit Quality will not deteriorate from the current profile or required credit quality mix as set forth in this Agreement. All credit and lease application approvals issued by Lessor are valid for a period of thirty (30) days from the

date issued. All transactions will include Equipment only. Transactions that include software, e-commerce processing and other value added services will be considered outside the parameters of this Agreement.

- (c) In all transactions with an Equipment cost of \$5,000 or more, and for any Lessee whose aggregate amount of multiple lease transactions is greater than \$5,000, even if from multiple sources, the decision to approve and lease Equipment to such Merchant shall be made by Lessor at its sole discretion.
- (d) ISO shall provide SPS with fully and correctly completed Lease Documents and will be required to assist SPS in obtaining updated information, including but not limited to, bank ABA or account number changes, and telephone number or address changes. In addition, in connection with any transactions having an aggregate Equipment cost of \$5,000, or more, ISO will provide SPS with all reasonably required additional credit and documentation information. ISO warrants that to the best of its knowledge, all of the credit and other information obtained from the Lessee, Guarantor(s) and any third parties and stated in the Lease Documents shall be true, genuine, complete and accurate in all respects.
- (e) ISO warrants that all of the signatures on the Lease Documents shall be true, complete, accurate and genuine in all respects. In addition, Vendor has no reason to believe that Lessee's business is failing or is at risk of closing in the foreseeable future or that Lessee intends to relocate or change the material nature of its business in the foreseeable future.
- (f) The Lease Documents shall constitute the complete and integrated understanding and agreement of the parties. ISO and its representatives shall not make any representations or warranties, verbally or otherwise, to any Lessees or third party in contravention of the terms of the Lease Documents or take any actions directly or indirectly which modifies the terms and conditions of the Lease Documents. Neither ISO, nor any other party, has made any legally binding promise, agreement, or representation regarding the Equipment and the Lease that is not specifically set forth in the Lease. Each Lease and related document(s) executed and delivered to SPS and Lessor under this Agreement shall be duly authorized, executed and delivered by the parties thereto; constitute the valid and binding obligation of such parties, and be fully enforceable in accordance with the terms and conditions set forth therein, except as the enforcement of such documents may be affected by bankruptcy or similar laws affecting creditor rights generally.
- (g) ISO will not use the name, trademarks, service marks or other identifying characteristics of SPS or Lessor as part of its firm, trade or corporate name, nor will it represent that it has authority beyond the scope set forth in this Agreement.
- (h) Transactions will be funded by either check or direct ACH deposit to ISO's business checking account as indicated below (**ATTACH COPY OF VOIDED CHECK FROM BUSINESS CHECKING**). ISO stipulates that the account below is in good standing and consents to both crediting as well as debiting of such account as contemplated by section 9 hereunder.

Bank Routing Number: \_\_\_\_\_ (exactly 9 digits)

Bank Account Number: \_\_\_\_\_

Bank Name: \_\_\_\_\_ Phone: \_\_\_\_\_

- (i) ISO warrants and agrees that it will objectively and without bias select and submit lease transactions to SPS and represents that it will not use unfair selection practices that may negatively affect SPS or Lessor.

**Section 2: Lease Rate Factors and Equipment**

- (a) In connection with any Lease approved and entered into by Lessor, Lessor shall purchase, and SPS shall sell, the items of new and unused Equipment described in said Lease at a purchase price equal to the amount of the base monthly lease payment divided by a factor provided to SPS (see Section 6), including first and/or last payments in advance as noted below. Such factor is based on the lease term, risk of merchant default, interest expense, and profit due Lessor. Advance lease payments will be deducted from lease funding if not received by check directly from the Lessee.
- (b) SPS, or its agent or representative, will deliver all items of Equipment directly to a Merchant Lessee, and ISO warrants that all Equipment will be installed by ISO, or its agent or representative, and accepted by the Lessee under the terms and conditions of the Lease. SPS shall, after receipt of Lessee's initial automated lease payment, pay all commission due ISO for such items of Equipment to Lessee based upon Lessor's receipt of a properly executed original of the Lease, a Delivery and Acceptance verification of Equipment installation/acceptance in verbal form, delivered to Lessor directly from the Merchant/Lessee, plus any other related and required documents on each transaction. In the event the yield to maturity of 3-year U.S. Treasury Bills, as reported in the Wall Street Journal on the date of this Agreement (or the first business day thereafter if a weekend or holiday) increases by 75 basis points or more, SPS reserves the right, upon thirty (30) days prior written notice, to reduce commissions due ISO for new merchant leases executed after such effective date of notice.
- (c) The total monthly lease payment cannot exceed Lessor's monthly lease payment per equipment type ("Exhibit B").

- (d) SPS shall provide Lessor with good and merchantable title to the Equipment free and clear of any liens, security interests, encumbrances or claims of any kind. Title shall be passed to Lessor by executing the SPS Bill of Sale section on each Lease submitted for funding or by invoice. The Equipment shall be free from defect and fully operational and entitled to the benefits of all warranties afforded by the manufacturer.
- (e) SPS shall only provide lease funding to ISO where ISO has minimally signed a merchant to use of the SPS Payday Express Plus check service.

**Section 3: Credit Quality & Guidelines**

- (a) It is understood that Lessor will assign credit scores of A, B, C, D or E to all Leases submitted by ISO. Lessor, SPS, and ISO acknowledge that ISO is expected to provide Leases that maintain a funding ratio of:

A, B and C	75%
D, E	25%

- (b) At ISO's request, SPS will provide ISO with a report showing the Lease count funded by Lessor, under the Program from the inception of the Program through the current date, and during the preceding month, to determine the aggregate amount of credit quality mix funded for all Leases rated A, B, C, D or E.
- (c) In the event the aggregate amount of D and E credit quality transactions funded by Lessor exceeds the amount shown in (a) above, then, Lessor, in its sole discretion, may suspend or decline funding all or some D and E credit quality transactions until the aggregate amount of transactions funded by Lessor is within the required percentage relationship.

**Section 4: Lessees/Merchants Excluded from the Program and other Program Guidelines**

- (a) Lessor shall not be obligated under this Agreement to enter into a Lease with any Merchant falling into any of the following categories:

- (i) Consumers, non-business lessees.
- (ii) Applicants less than 18 years of age at the signing of the Lease.
- (iii) Merchants who have engaged in previous transactions involving Lessor or any other leasing company in which such Merchants have had a derogatory history (severe delinquency, collections, charge-offs, liens, suits, judgments) as determined by Lessor at its reasonable discretion.
- (iv) Merchants with open bankruptcy petitions (not dismissed or discharged) and/or who are in Debtor in Possession status.
- (v) Merchants with open and unpaid federal or state tax lien(s), and/or any unpaid judgment(s) or judgment liens.
- (vi) Merchants who while engaged in previous transactions involving Lessor or any other leasing company, have engaged in any illegal use of the leased equipment.
- (vii) Merchants providing adult oriented material or services.
- (viii) E-commerce processing services, in home business, Internet based business, multi-level marketing programs, seminar based business, seminar-based lease origination, business opportunities or software.

- (b) The following are certain Program guidelines applicable to all Merchants and all transactions contemplated pursuant to this Agreement.

- (i) Minimum funding for any Lease should be no less than \$500.00.
- (ii) Without prior written approval from SPS expressly authorizing otherwise, ISO shall only lease the Equipment listed on Exhibit B.
- (iii) Maximum equipment lease payments/funding amounts are applicable to all transactions contemplated hereunder ("Exhibit B").
- (iv) Each Lease must be personally guaranteed by at least one principal owner of the Merchant/Lessee (the "Personal Guarantor").

**Section 5: Lease Fees**

- (a) In connection with each Lessee, Lessor will provide a loss and destruction waiver fee for a monthly charge of \$4.95 per month, per set of equipment included in the Lease. This fee may be changed from time to time and will be waived if the Lessee provides Lessor, within thirty (30) days of the Lease commencement date, a valid certificate of insurance from a recognized and acceptable insurance company naming Lessor as Loss Payee and Additional Insured.
- (b) Lessor will assess and bill to the Lessee, an annual property tax and compliance fee in effect, is currently \$25.00 for each Merchant/Lessee transaction and may change due to changes in state compliance and filing fees.

**Section 6: Lease Funding**

Not later than five (5) business days subsequent to the Lessor’s successful funding to SPS, SPS shall pay commission funding due ISO for ISO’s share of the Equipment Lease. SPS shall deduct from Lessor’s funding to SPS the following amounts prior to splitting the balance on an 80/20 basis with eighty percent (80%) being remitted to ISO. In no event shall the twenty percent (20%) share attributed to SPS on any given lease be greater than five hundred dollars (\$500.00)

- (a) Cost of Equipment: Based on Exhibit B
- (b) Cost of Equipment delivery to SPS = \$10 per unit
- (c) Cost of SPS downloading, testing, and deployment = \$30 per unit
- (d) Cost of SPS inventory warehousing = \$10 per unit

\$0 - \$5,000 (1 Advance Pmts - Last)	48 month	36 month	24 month	12 month
“A+” Credit	.0279	.0376	.0543	.1004
“A” Credit	.0288	.0389	.0554	.1019
“B” Credit	.0298	.0402	.0575	.1069
“C” Credit	.0315	.0465	.0659	.1294
“D” Credit - up to \$3,000 funding	.0441	.0551	.0802	.1638
“E” Credit – up to \$3,000 funding	.0475	.0575	.0822	.1658

ISO may calculate the SPS commission funding due ISO by (a) taking the recommended monthly payment and dividing such by the appropriate factor above and then (b) subtracting the costs shown in section 6(a), 6(b), 6(c), and 6(d) above and finally (c) multiplying the result by eighty percent (80%).

Example: Primetrex One (integrated imager) monthly fee of \$87 with 48 month term ... Assume “A” credit for the example:

- (1) Divide \$87 / .0288 = \$3,020.83 lease funding to SPS
- (2) Subtract Cost of Equipment ( 725.00)
- (3) Subtract Other Deployment Costs ( 50.00) items b, c, and d above

	_____
Remaining Balance	\$2,245.83
(4) Multiple by 80%	x .80
	_____
<b>Amount Due ISO</b>	<b>\$1,796.66</b>

**Section 7: Responsibilities of the Parties**

- (a) Lessor will notify SPS of its credit decision pertaining to an individual Lease within four (4) hours after Lessor receives from SPS a complete merchant or lease application form, provided, however, that ISO delivers such merchant or lease application form to SPS on a business day that is not a holiday. Credit decisions pertaining to a Lease based upon a completed merchant processing or lease application form received by Lessor after 3:00 p.m. EST shall be delivered to SPS

no later than 9:00 a.m. (Pacific Standard Time) on the following business day. SPS will notify ISO via email of Lessor's credit decision within 1 business day after receipt of such decision from Lessor.

- (b) Lessor, or its assignees, shall be responsible for servicing the Leases and collection of rentals thereunder.
- (c) SPS will furnish ISO with all lease credit applications and Lease Documents.
- (d) Each party acknowledges and agrees that each is an independent contractor in performing its obligations under this Agreement, and that, unless specifically authorized neither party is authorized to make any commitment or representation on behalf of the other party. ISO understands it is not an agent for the Lessor and this Agreement does not confer upon it any powers of an agent. ISO acknowledges that Lessor acts as a source of funds to the customers of SPS and is not a manufacturer, service company or supplier of Equipment.
- (e) ISO shall perform all of its obligations under any maintenance or service agreement with respect to the Equipment. ISO will maintain and service the Equipment covered by a Lease during the term of the Lease and perform, immediately, all of its obligations and commitments made to the Lessee.
- (f) ISO and/or Guarantor shall notify SPS of any name change, change to corporate status or structure, business address, home address, of principal or any other material change to ISO status.
- (g) ISO and/or Guarantor shall notify SPS if (a) Lessee suspends or terminates merchant processing under the merchant processing agreement among the parties or (b) Lessee has changed its commercial bank account utilized for ACH debit of SPS' monthly merchant processing fees.
- (h) ISO is in compliance with and has not contravened or violated any law, statute, ordinance or government rule or regulation with respect to ISO's procurement of the Lease or with respect to ISO's inducement of Lessee to enter into the Lease or in any of its dealings with Lessee.
- (i) No part of the funds required to commence the Lease has been or will be loaned, rebated, or advanced by ISO to or on behalf of Lessee.
- (j) ISO shall not jeopardize or otherwise take any action to interrupt the Lease agreement between Lessor and the Lessee at any time during the lease term or its renewal periods.
- (k) ISO shall not repossess or consent to the return or transfer of Equipment prior to the scheduled expiration of the Lease without the express prior written consent of Lessor.
- (l) ISO shall not submit for funding a Lease for Equipment that has been modified in any way that would prevent the Equipment's use with any other check processor that Lessee may elect to do business with in the future.
- (m) Without Lessor's express prior written consent, ISO shall not accept collections under any Lease. Under no circumstances will ISO cash or deposit checks made payable to SPS or Lessor. ISO agrees to hold in trust for SPS and Lessor and to immediately deliver to SPS any Lease payments (whether made before or after the commencement of the Lease) in the same form as received, except ISO shall provide any endorsements necessary to make such payments payable to SPS or Lessor at the direction of SPS.
- (n) ISO will use its best efforts to support and assist Lessor to collect and/or resolve any Lessee payment default issues.
- (o) ISO will abide by the policies and procedures of Lessor and its designated representatives established from time to time and will not submit to SPS any Lease contracts that have been rejected by other leasing companies without notification to SPS, nor shall ISO submit any pending Lessor transaction to another leasing company until Lessor has communicated to SPS that such transaction has been rejected. ISO agrees during the term of this Agreement not to contract to perform services similar to those contemplated under this Agreement with another person, firm or corporation in SPS' business.

**Section 7: Term of the Agreement**

- (a) The parties agree that the term of this Agreement shall be one (1) year, commencing on the Effective Date (the "Minimum Term"). To induce SPS to enter into this Agreement, ISO agrees that (1) it may not terminate this Agreement during the Minimum Term; and (2) SPS shall have the right to terminate this Agreement at any time (including during the Minimum Term) upon thirty (30) days prior written notice to ISO. Upon the expiration of the Minimum Term, this Agreement shall be extended for successive thirty (30) day periods and either party may terminate this Agreement upon thirty (30) days prior written notice to the other party.

- (b) The rights and obligations of the parties hereunder with respect to Leases originated prior to termination of this Agreement shall survive said termination.
- (c) SPS may assign this Agreement, in its entirety without dilution or modification, without further notice to or approval of ISO.

**Section 8: Integration**

This Agreement contains the parties' entire understanding concerning its subject matter and supersedes and merges all previous verbal and written agreements.

**Section 9: Recourse**

- (a) If the Lessee fails to make the first full regularly scheduled Lease installment, due after payment of any required advance Lease installments are paid as described in section 2(a), SPS will repurchase the Lease from Lessor for the sum of the Funding Amount paid to SPS. SPS' repurchase obligation under this Section 9 is absolute and shall not be terminated or excused by any reason, including without limitation, the ACH Bank's delay in informing Lessor of a rejected first payment or the reason why such first payment was rejected.
- (b) In the event that either Lessor or SPS determines that a misrepresentation, fraud or forgery exists on a Lease transaction at any point during the term of the Lease, or if the Lessee fails to make the first full regularly scheduled Lease installment per Paragraph (9a) above, ISO consents to a chargeback of prior commission funding of such Lease transaction as SPS will be required to repurchase the Lease for the full receivable balance due on the Lease less any payments collected and retained by Lessor including but not limited to the advance payment and/or purchase option. Such repurchase amount shall be charged back to ISO immediately thereafter, adjusted for the number of payments retained by Lessor, and shall be due immediately upon demand. ISO shall be liable to SPS for a \$25 return fee in the event any chargeback or debit for fees is not honored when presented to ISO's bank of deposit. In the event that ISO fails to immediately repay the commission funded on a transaction where SPS has had to repurchased the equipment as a result of SPS' agreement with the Lessor, SPS shall have a right to commence an action against ISO for the commission paid under this Agreement and to exercise all of its rights under this Agreement, all such rights and remedies being cumulative, not exclusive and enforceable alternatively, successively or concurrently. SPS reserves the right to report a statement to Dun and Bradstreet, to notify Credit Reporting Agencies of the ISO's default under this Agreement, and to alert any third party of any incidences of default under this Agreement.
- (c) In the event that ISO causes SPS to breach any warranty, representation or covenant in the Lease Documents or in this Agreement, then SPS will pay to Lessor, on demand, the repurchase price of the lease as described in section 9(b) above plus all reasonable costs and expenses incurred by Lessor relating to such Lease Documents and Equipment covered thereby, including but not limited to costs and expenses for maintenance, repair, protection and preservation of the Equipment and all reasonable attorney and collection fees and expenses in connection with defending or enforcing Lessor's rights and remedies under this Agreement.
- (d) As a result of SPS' obligation to repurchase the Lease in the event of Lessor's enforcement of sections 9(b) or 9(c) above ISO agrees that at SPS' sole discretion SPS may, in addition to any other remedies available to SPS, automatically set off any monies due ISO under this Agreement or any other agreement between SPS and ISO from any future monies owed by SPS to ISO. In all cases ISO shall be liable to SPS for additional monetary fees levied against SPS by Lessor such as those items described in 9(c) above.
- (e) Upon payment to Lessor of the repurchase price with respect to an individual Lease, Lessor shall assign to SPS all of its rights, title and interest in, and to, the Lease and Equipment, on an "as-is, where-is" basis, and without recourse, representation or warranty of any kind.

**Section 10: Miscellaneous**

- (a) Each party acknowledges and agrees that this Agreement (and the terms hereunder) and any information or data it has or will acquire from the other party, not otherwise properly in the public domain, was received in confidence. Each party hereto agrees not to divulge, communicate or disclose to any third party, except as may be required by law or for the performance of this Agreement (including conducting due diligence or notifying a party's lender), this Agreement (or the terms thereof) or any confidential information of the other party. Except to the extent expressly stated here, this provision is not intended to supersede any confidentiality or non-disclosure agreement, which may exist between the parties.
- (b) This Agreement shall be governed by and is executed under the laws of the State of Nevada. ISO consents to submitting all suits, legal actions or other causes of action to binding arbitration under qualified representation of the jurisdiction of the American Arbitration Association of the State of Nevada situated in Clark County. Notwithstanding such ISO consent, SPS

may file a cause of action in any court in any jurisdiction it deems appropriate. Any change of venue shall be made only by the written consent of each party hereto. ISO waives any right to a jury trial in resolving any dispute brought by SPS or Lessor that arises out of, is connected with, or is related to or incidental to the relationship established herein.

- (c) ISO shall indemnify and hold Lessor and SPS harmless from any claims, damages or losses, including but not limited to reasonable attorneys' fees and legal expenses arising from a material breach of ISO's representations, warranties or covenants. SPS shall indemnify and hold ISO harmless from any claims, damages or losses, including but not limited to reasonable attorneys' fees and legal expenses arising from a material breach of SPS' representations, warranties or covenants. Neither party be liable to the other for any special, incidental, consequential, indirect or punitive damages.
- (d) All notices provided in this Agreement shall be in writing and deemed given when mailed or faxed to SPS or ISO at their respective addresses set forth above, if sent by registered or certified mail, return receipt requested, or when actually received if given by any other manner.
- (e) No waiver of any provision of this Agreement nor consent to any departure by either party from the terms and conditions of this Agreement shall be effective unless the same shall be given in writing and signed by the other party and then such waiver or consent shall only be effective in accordance with the terms and limitations set forth in that writing. No delay by either party in enforcing its rights under this Agreement shall constitute a waiver of those rights.
- (f) It is the parties' intention that this Agreement be interpreted in such a way that it is valid and effective under applicable law. If any provision of this Agreement is at any time adjudged invalid or unenforceable to any extent by any court of competent jurisdiction, such provision shall be deemed modified to the extent necessary to render it valid and enforceable and such invalidity or unenforceability shall not affect any other provision of this Agreement.

The undersigned, jointly and severally, hereby unconditionally guaranty, without deduction or diminution by reason of Counterclaim, offset or defense, and in accordance with all terms and conditions of this Agreement, including any and all modifications, additions, supplements and amendments thereof that all information provided and contained in this Agreement is true and correct and that signor has full and complete authority to enter into this Agreement on behalf of ISO.

This Agreement, when executed by both SPS and ISO, shall constitute the entire Agreement between the parties, and shall supersede and cancel all prior offers and negotiations, whether in writing or otherwise. No amendment or modification of this Agreement shall be effective unless in writing and duly executed by all parties hereto.

In witness whereof, each of the parties has caused this Agreement to be executed as of this date \_\_\_\_\_, 201\_\_.

**Business Name:** \_\_\_\_\_

**Secure Payment Systems, Inc.**

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

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

Printed Name: \_\_\_\_\_

Printed Name: : \_\_\_\_\_

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

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

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

Federal Tax ID Number: \_\_\_\_\_

**“Exhibit A”**  
**“Lessor” Credit and Funding Requirements**

*To assist in processing lease transactions with Lessor please review the following requirements:*

- 1. Complete Lessor lease credit application including equipment description, lease term and monthly payment or an acceptable form of the Merchant Service Application, which provides authorization for Lessor’s credit investigation.*
- 2. Guarantor information and signatures, including Social Security numbers are required on all applications. If there are two guarantors on the Merchant Application, Lessor will require two signatures on the lease agreement and guaranty section. It may be necessary to obtain a copy of the Merchant’s social security card if the number cannot be verified.*
- 3. A Personal Guaranty is required on all lease documents; a signature of the principal owner of the business must appear in the Personal Guaranty box.*
- 4. SPS must sign Bill of Sale on the Lease Agreement.*
- 5. A Voided check copy from the Lessee’s **business** checking account is required at all times. A personal check is not acceptable.*
- 6. A signature is required in all appropriate boxes. “White Out” is not acceptable on the lease agreement. Cross-outs or changes to the Lease Agreement are not acceptable.*
- 7. Serial Numbers for all leased equipment and MID numbers must be received prior to funding.*
- 8. Verification of Lessee Signature (copy of advance payment check or signature on the Merchant Service Application may be acceptable). Photo ID clearly showing the customer’s signature is required.*
- 9. Equipment location must be provided if other than billing address.*
- 10. If any lease transaction is over the approved program amount additional information, financial statements, or documentation fees may be required.*
- 11. Advance Payments if not received by Lessee Check will be deducted from funding.*
- 12. Verbal Verification of the lease terms will be conducted by Lessor directly with the merchant.*

**Exhibit B**

**Maximum Equipment Lease Payments**  
**All payments are based on a 48-month lease.**

<b>Equipment</b>	<b>Cap</b>
PrimeTrex	\$55
PrimeTrex IP	\$125
PrimeTrex One (Integrated Imager)	\$87
Magtek Imager	\$70
RDM Imager (all models)	\$70
Verifone Omni 3750	\$80
Verifone Omni Vx570	\$80
Verifone Omni Vx510	\$70

**\*\*Any equipment not on this list will be evaluated as per request\*\***