

KIRBO'S OFFICE SYSTEMS EQUIPMENT LEASE

LEASEE:

Name: City of Stephenville

Address: 298 W Washington City: Stephenville State: TX Zip: 76401

DESCRIPTION OF EQUIPMENT LEASED

QTY	EQUIPMENT	MAKE	MODEL #	SERIAL #
10	Digital Copiers	Canon	(4) C356iF	
	15,000 B&W per month		(2) C5560iF	
	6,000 Color per month		(4) C5540iF	
	Ovg @ .01B and .05C			
	Lease includes old equip. trade in value			

SCHEDULE OF LEASE PAYMENTS

60 Monthly lease payments of \$ 975.00 per month. + Sales Tax (if required)

Advanced payment \$ 0.00 (If any).

Beginning: Month: 5 Day: 1 Year: 2022

Ending: Month: 4 Day: 30 Year: 2027

TERMS OF LEASE

a. LEASE: Lessor hereby leases to Lessee and Lessee hereby leases from Lessor the equipment described above upon the terms and conditions set forth in this lease agreement.

b. TERMS: Lessee shall pay Lessor payments for the use of the equipment. *Multiply the payment by the applicable sales tax.*

c. MAINTENANCE AND REPAIR: Lessee will provide at their own expense the maintenance and repair of the so named equipment unless otherwise indicated by agreed proposal.

d. LOSS OR DAMAGE: Lessee hereby assumes and shall bear the entire risk of loss or destruction of or damage to the equipment from any cause whatsoever.

e. LATE PAYMENT: Lessee agrees to pay the amount above on the date specified, or after 10 days past the due date will remit a late charge of 10% of monthly payment, amount not to be less than \$ 15.00.

f. DEFAULT: Any of the following conditions shall constitute default: (a) Lessee's failure to pay the sum due the Lessor within 10 days after the due date. (b) The filing by or against Lessee of a petition under the Bankruptcy Code provided for the relief of debtors. If the Customer fails to pay Kirbo's, Kirbo's will have the right to exercise any one or all of the following remedies in any order: (a) sue Customer for all past due payments, ALL PAYMENTS TO BECOME DUE IN THE UNEXPIRED TERM, the purchase option amount and any other costs, (b) repossess the Equipment listed above and, (c) re-sell the equipment to recoup any deficiencies. In the event the Equipment is not available for resale, the Customer shall be liable for the Fair Market Value of the Equipment as deemed by a Kirbo's official.

g. EARLY PAYMENT: Lessee may pay the balance of the lease at any time during the lease without any penalties whatsoever, provided all other provisions in this lease have been met.

h. Fiscal Funding: Contract is subject to cancellation if Lessee is a Government Entity that loses fiscal funding.

ACCEPTANCE OF LEASE AGREEMENT

Lessee's signature means that the terms and equipment have been agreed upon, and will comply with the terms so listed. This signature also signifies that the equipment has been installed and in working order.

X _____

Date: _____