



1061 E. Main Street, Suite 100-A, E. Dundee IL 60118
888.206.4935 847.428.7465 847.426-1582 Fax

Vendor Application

Date _____

Applicant Name _____

Business Name _____

Business Phone _____

Business Address _____

City / State / Zip _____

Business Fax _____

Business E-Mail _____

Cell/Mobile Phone _____

Tax ID # _____

Social Security # _____

Processing Company _____

Processor's Telephone _____

Home Address _____

City / State / Zip _____

Home Phone _____

Nearest Relative / Phone Number _____

Signature X _____

*** By signing above, I (we) affirmatively state and agree to the terms of the credit release authorization below**

Credit Release Authorization

I (we) hereby certify that the information contained in this lease application is true and accurate and I hereby authorize: i) both my and our banks trade references, and financial institutions the right to release credit information: and ii) LOGICALease or its designee to obtain financial information, including consumer or other credit reports related to both my and our company's credit history or creditworthiness, any credit profile, and to update that information hereafter so long as any amount is owed by the lease or guaranteed by me to LOGICALease is outstanding. In states where permissible, I hereby authorize the filing and recording of UCC financing statements showing the secured party's interest in the equipment and grant the secured party the right to execute lessee's/debtors name thereto. A Photostat copy of this authorization shall be as valid as the original. ECOA Notice: If your application for business credit is denied, you have the right to a written statement of the specific reasons for that denial. To obtain that statement, please write to us at: 1061 E. Main Street, Ste 100A, East Dundee, IL 60118 within 60 days from the date that you were notified of our decision. We will send you a written statement of the reasons for the denial within 30 days of receiving your request for the statement. PLEASE TAKE NOTICE: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter the binding contract), because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

Please submit the following by fax (847-426-1582) or Email (admin@logicalease.com):

- 1. Vendor Application*
- 2. Signed LOGICALease, LLC Lessor/Vendor Agreement*
- 3. Copy of your Driver's License*
- 4. Voided company check for bank account to be used for lease funding*



1061 E. Main Street, Suite 100-A, E. Dundee IL 60118
 888.206.4935 847.428.7465 847.426-1582 Fax
www.LogicalLease.com

**LOGICALease, LLC
 Lessor/Vendor Agreement**

THIS AGREEMENT made this _____ day of _____, 20____ by and between LOGICALease, LLC (hereinafter referred to as "LOGICAL") and _____, (hereinafter referred to as

"Vendor" and/or "Principal"). In consideration of the mutual promises contained within, the parties hereto agree as follows:

1. AUTHORITY TO VENDOR: Vendor is and shall act as an independent contractor and as such shall have no authority to incur any obligations or make statements or representations on behalf of LOGICAL. Vendor is not an agent for LOGICAL, and this Agreement does not confer upon Vendor any powers of an agent. Vendor shall not use the name of LOGICAL or its assigns or any of LOGICAL's trademarks as part of its firm, trade or corporate name. Further, Vendor shall not accept service of any legal process in any action which may be brought against LOGICAL or its assigns; employ attorneys to defend such legal action, or take any legal proceedings in connection with any matter pertaining to the business of LOGICAL or its assigns. Vendor shall at all times at its expense maintain appropriate business insurance and unemployment insurance covering Vendor's services provided pursuant to this Agreement. Vendor shall be responsible for making all required federal, state and local tax payments in any way related to payments received by Vendor from LOGICAL for Vendor's services provided pursuant to this Agreement. Both Vendor and LOGICAL recognize and acknowledge that LOGICAL has no control whatsoever over Vendor's agents, sales representatives, independent contractors, or any other individual or entity with whom Vendor has a relationship. Both Vendor and LOGICAL agree that, in no event, are Vendor's agents, independent sales representatives, or independent contractors to be considered employees of LOGICAL.

2. DISCLOSURE OF INFORMATION: Vendor shall, in connection with each Equipment Finance Lease or Rental Agreement (the Lease/Rental") submitted to LOGICAL, keep LOGICAL fully informed of all material information known to Vendor concerning the Lease/Rental, the proposed lessee/renter, or the equipment, including, but not limited to, changes in lessee's bank account, business name, ownership, address, telephone number or business solvency and to include any changes occurring or learned of following such submission.

3. WARRANTIES AND REPRESENTATIONS: Vendor expressly warrants and represents LOGICAL, that any and all Leases/Rentals and associated documents presented to LOGICAL, or its assigns, are good and true and all that they purport to be; and that:

A. All executed documents submitted to LOGICAL by Vendor were duly executed by the person or officer purported to have executed such documents, and such documents are legal, valid, enforceable and binding on the lessee/renter and that all documents comply with respective laws, the same are complete, genuine and without omission.

B. The equipment described in the Lease/Rental Agreement is complete and accurate in all respects, and has been actually delivered to, and accepted by the lessee/renter under the terms and conditions of the Lease Agreement, and is not subject to any defense including without limitation, claims of non-conformity or offset by the lessee/renter.

C. The payment of all sums specified in the Lease Agreement shall be due and payable in lawful United States currency, on the date or at the time set forth in the Lease Agreement and shall not be contingent upon the fulfillment or occurrence of any conditions or warranties, either expressed or implied except as may be set forth in the Lease Agreement, and Vendor has made no claim or representation that is not specifically set forth in the Lease Agreement.

D. The equipment described in the Lease/Rental Agreement is not defective, has been acquired by a legal means and is not subject to any liens or encumbrances.

E. All representations or warranties made by Vendor to LOGICAL or a lessee/renter are true, correct and not misleading, false or fraudulent in any respect. Vendor is not subject to any pending or threatened litigation that would or could have a material adverse effect on the validity of this Agreement, a Lease/Rental Agreement or on the ability of the Vendor to conduct its business as currently conducted.

F. No part of the funds required to commence the Lease/Rental Agreement has been loaned, rebated, or advanced by Vendor; Vendor has entered into no reciprocal agreements with any lessee or officer, director, employee, agent or guarantor of lessee.

G. All Financial information as well as bank, trade and credit ratings received by Vendor have been provided to LOGICAL. No negative financials or ratings have been deleted from the package submitted to LOGICAL.

H. Vendor shall perform all of its obligations under any maintenance or service agreement with respect to the equipment.

4. FUNDING: Funding will be calculated using the factors and conditions set forth by LOGICAL.

5. EXPENSES OF VENDOR: LOGICAL or its assigns shall not be liable for any expenses whatsoever incurred by Vendor in connection with any Lease/Rental submitted by Vendor; rather, any and all such expenses shall be Vendor's sole responsibility.

6. ELECTRONIC CREDIT APPLICATION: Vendor may, from time to time, submit to LOGICAL by electronic device credit information obtained from a prospective lessee/renter provided, however, Vendor shall have first obtained from a prospective lessee/renter a signature on an application for credit in compliance with the Fair Credit Reporting Act and any other applicable law. Vendor expressly warrants and covenants that such signed credit application shall be sent to LOGICAL upon request. An original copy must be maintained by Vendor and available to LOGICAL or its assigns for at least one (1) year from the date of application.

Initials _____ Date _____



1061 E. Main Street, Suite 100-A, E. Dundee IL 60118
888.206.4935 847.428.7465 847.426-1582 Fax

7. RECOURSE: Vendor shall be subject to the following recourse requirements:

A. Should lessee fail to make the first full regularly scheduled Lease installment, due after advance or down payment, and/or if the lessee's advance or down payment or first regularly scheduled Lease installment is declined by Lessee's bank (except when the reason for the declination is due to an error by LOGICAL), LOGICAL will notify the Vendor and the Vendor shall have ten (10) days from notification to assist in getting the lessee to pay LOGICAL. If LOGICAL has not received the Advance or down payment or first full monthly Lease installment payment within 10 days of the date of notification, Vendor shall be unconditionally obligated to purchase such Lease from LOGICAL for the original funded amount of the Lease.

B. Should Vendor at ANY point during the term of a lease breach any of the provisions stated in Sections 1, 2 and 3 A-H of this agreement, or should LOGICAL or its assigns find that Vendor misrepresented any material fact pertaining to the Lease/Rental Agreement or to the lessee, or should lessee claim that Vendor breached any representation of warranty, Vendor shall be unconditionally obligated to cure such breach within 10 days of notice from LOGICAL (if capable of cure) and if not, shall purchase such Lease/Rental from LOGICAL for the originally funded amount, as defined in this Agreement.

Remedies: The repurchase amount is due and payable within ten (10) days of the written demand to Vendor. Should Vendor fail to repurchase said Lease or Leases, LOGICAL may offset the repurchase(s) from funding amounts currently due the vendor ("charge back"). In the event that payment on any of the identified repurchases is not made within a thirty (30) day period from notification, Vendor and Principal authorize LOGICAL to debit the checking account(s) of Vendor and Principal for the full amount of outstanding charge backs. Should Vendor fail to remit said funds or should the debit be returned unpaid, LOGICAL shall have the right to commence an action against the Vendor for the payment of the full amount of such Leases and all other amounts due under this agreement and to exercise all of its rights under the Lease document, all such rights and remedies being cumulative, not exclusive and enforceable alternatively, successively or concurrently.

Within fifteen (15) days of LOGICAL'S receipt of the repurchase monies from Vendor, LOGICAL shall reassign the equipment Finance Lease to Vendor if requested by Vendor without representation or warranty (express or implied) and without recourse to LOGICAL, except that LOGICAL shall warrant that the Lease is free and clear of any liens or encumbrances created by LOGICAL and that LOGICAL has the authority to assign such Lease, and deliver to Vendor the related Lease file and all papers and documents (other than privileged and confidential information) accumulated by LOGICAL since the time of the original purchase by LOGICAL. LOGICAL is under no obligation to return the leased/rented equipment unless that specific equipment was returned voluntarily to LOGICAL or was repossessed by LOGICAL. Vendor understands and agrees that LOGICAL may require up to 60 days following the repurchase to deliver the original-signature Lease Agreement, but LOGICAL agrees to deliver true and correct photocopies of such document to Vendor, together with other papers and documents in the Lease File, within fifteen (15) days following repurchase, if requested by Vendor.

8. INDEMNIFICATION: Vendor shall indemnify, hold harmless, release and defend LOGICAL from and against any and all losses, suits, claims, liabilities and damages, including, without limitation, reasonable attorneys' fees and court or settlement costs, arising from or in connection with Vendor's acts or omissions hereunder. Further, Vendor shall indemnify, hold harmless, release and defend LOGICAL from and against any and all third party losses, suits, claims, liabilities and damages, including, without limitations, reasonable attorneys' fees and court or settlement costs based on any consumer protection laws, including, without limitation, multi-level marketing, Biz-op, etc.

9. ATTORNEY FEES: In the event of any litigation arising out of or related to this Agreement, the prevailing party shall be entitled to payment for its attorney's fees and expenses incurred at trial and on appeal as determined by the court.

10. VENUE: Both parties agree that this agreement, at the option of LOGICALease, shall be deemed made in, governed by, to be performed in, and shall be construed in accordance with the laws of the state of Illinois. They further consent and submit to the jurisdiction of the courts of the state of Illinois located in Kane County and expressly agree to such forum for the bringing of any suit, action or other proceedings arising out of or related to their obligations hereunder, and expressly waive any objection to venue in such courts and waive any right to trial by jury so that shall be by and only to the court. At LOGICALease's option, LOGICALease may bring an action for enforcement in a jurisdiction in the state of Personal Guarantor's residence and may elect to have the agreement deemed made in, governed by, performed in and construed under the laws of the forum state.

Initials _____ Date _____



1061 E. Main Street, Suite 100-A, E. Dundee IL 60118
888.206.4935 847.428.7465 847.426-1582 Fax

11. ENTIRE AGREEMENT: This agreement is the only and entire agreement between LOGICAL and Vendor and supersedes, terminates and voids all other agreements whether oral or written between the parties with respect to the subject matter hereof. No amendment or modification of this agreement shall be effective unless in writing and duly executed by all parties hereto. This agreement is for the sole use and benefit of Vendor and may not be assigned or transferred by Vendor and any attempted assignment or transfer by Vendor shall be void.

I have read and agree to all the terms and conditions of this agreement. I certify that I am an authorized signer for the Vendor listed below.

LESSOR: LOGICALease, LLC

VENDOR: _____

By: _____

By: **X** _____

Date: _____

Date: _____

PERSONAL GUARANTY

To induce LOGICALease to enter into this Lessor/Vendor Agreement between LOGICALease,LLC and Vendor, the undersigned unconditionally guarantees to LOGICALease the prompt payment when due of all monies owing LOGICALease for equipment leases charged back pursuant to Section 7, RECOURSE. The undersigned guarantees the prompt and complete performance by Vendor of all Vendor obligations specified in the Lessor/Vendor Agreement. Should the undersigned fail to make payments owed to LOGICALease upon demand, as specified in the Lessor/Vendor Agreement, the undersigned unconditionally agrees to pay all collection costs at the rate of thirty-three and one third percent (33.3%) of the total amount owed to LOGICALease, and all attorney fees, if litigation becomes necessary, to include court costs, deposition and domestication of foreign judgment costs and any other cost incurred to compel the undersigned to pay all amounts owed to LOGICALease upon demand. LOGICALease shall not be required to first proceed against Vendor or enforce any other remedy before proceeding against the undersigned individual. The undersigned waives notice of the acceptance hereof and all other notices or demands of any kind of which the undersigned may otherwise be entitled. This is a continuing Guaranty and shall not be discharged or affected by death of the undersigned, and shall bind the heirs, administrators, representatives, successors and assigns, and may be enforced by or for the benefit of any assignee or successor of LOGICALease. Both parties agree that this agreement, at the option of LOGICALease, shall be deemed made in, governed by, to be performed in, and shall be construed in accordance with the laws of the state of Illinois. They further consent and submit to the jurisdiction of the courts of the state of Illinois located in Kane County and expressly agree to such forum for the bringing of any suit, action or other proceeding arising out of or related to their obligations hereunder, and expressly waive any objection to venue in such courts and waive any right to trial by jury so that shall be by and only to the court. At LOGICALease's option, LOGICALease may bring an action for enforcement in a jurisdiction in the state of Personal Guarantor's residence and may elect to have the agreement deemed made in, governed by, performed in and construed under the laws of that forum state.

Credit Inquires and Credit Reporting: LOGICALease, LLC, its authorized affiliates, outside attorneys and authorized suppliers are authorized to check the undersigned's credit and employment history for the purpose of determining credit worthiness at the time of application or thereafter in connection with the same transaction or extension of credit and for the further purposes of reviewing the account, taking collection activity on the account, and skip tracing. The undersigned further authorizes LOGICALease, LLC to provide history information to others about the undersigned's credit standing and LOGICALease, LLC's credit experience with the undersigned, including but not limited to credit bureaus, other companies, outside collection agencies and outside attorneys.

X _____, an individual

(Personal Guarantor's Signature **(No Title Allowed)**)

_____ Date

_____ (Print Name)

_____ Social Security Number

_____ Home Address

_____ Home Phone No.

_____ City, State, Zip Code

_____ Email Address