

**LEASE DISCLOSURE/EXPLANATION OF PAYMENTS:**

**LESSEE:**

**LESSOR:**

**COMMON SENSE OFFICE FURNITURE  
820 W. WASHINGTON STREET  
ORLANDO, FLORIDA 32805  
407-206-5040 PH 407-316-0066 FAX**

**DESCRIPTION OF LEASED GOODS:**

**Important terms:** read the entire lease document carefully for information on purchase options, early termination, maintenance responsibilities, warranties, late payment and default charges, insurance, and any security interests, if applicable.

**Terms and Conditions:** The above named lessee agrees to lease the property described above (the "Property") from Common Sense Office Furniture (CSOF) for \_\_\_\_\_ months (the "Lease Term") beginning on the date the Property is delivered under the terms and conditions set forth herein. After \_\_\_\_\_ months the Lease will continue on a month to month basis until terminated by CSOF of Lessee. During the lease any additions or deletions to the Property will be confirmed in writing and will be subject to the same terms and conditions. Such changes may also result in modifications in the monthly lease payment and/or additional transportation charges.

**Lessee's total monthly payment,** which is due each month in advance on the \_\_\_\_\_ of the month is made up of the Base Rent \_\_\_\_\_, Sales Tax \_\_\_\_\_ and Other for an aggregate monthly payment of \$\_\_\_\_\_.

**A late payment fee of \_\_\_\_\_** will be applied when a full monthly payment is not received within 5 days of its due date. Additionally the lessee will be subject to a monthly interest charge of 1.5% on all balances over thirty (30) days past due. These fees and charges shall be in addition to all other remedies available to CSOF in the event the account is not kept current.

**Taxes:** Lessee agrees to pay all sales and use taxes on the Property.

**Damage Waiver Fee/ Insurance:** Lessee to pay a damage waiver fee of \_\_\_\_\_ per month or provide CSOF with a certificate of insurance evidencing fire and extended coverage protection for the full replacement value of the Property with CSOF a named payee in a loss payable clause.

**Lessee's Option to Purchase:**

If you are not in default of any terms of this lease you have an option to purchase the Property at the termination of this lease. Your lump sum purchase price will be \$\_\_\_\_\_ upon receipt of the final payment of this lease plus applicable taxes. If, during the term of this lease, you wish to purchase the Property, a prorated purchase price can be calculated.

**Security Deposit:** Your security deposit will be refunded to you upon return of the property less any amount equal to any damage or loss over and above normal wear and tear, any outstanding lease payments, or any other charges resulting from the Lessee's failure to meet the provisions of this lease. You shall remain liable for any amounts owed by you in excess of the security deposit. Lessee may not apply the security deposit to any payments owed under the Lease. Upon termination of the lease please provide a forwarding address so that any funds due to Lessee may be properly refunded. Refunds will take approximately 30 days to process.

**Delivery:** CSOF shall deliver the Property to the address requested and on the date set forth above. Lessee grants CSOF permission to enter the premises for the purpose of delivery or pick up of the Property. CSOF shall have no liability for damages resulting from any delay in delivery or pick up of the Property.

**Additional Transportation Charge:** If, through no fault of CSOF, an additional pick up or delivery must be made to complete this transaction, an additional transportation charge will be due and payable.

**Termination and pick up Notice:** In order to arrange for an orderly close out of this lease and pick up of the Property, Lessee must give CSOF fifteen days written notice prior to any termination of this lease. Failure to do so may result in additional monthly lease charges.

**Responsibility for Maintaining the Property:** Lessee is responsible for maintaining the Property in good condition, subject to ordinary wear, and for any damage, loss or destruction not covered by the Damage Waiver Fee. In the event of damage or loss not covered by the Damage Waiver Fee, CSOF will charge Lessee the cost of replacing or repairing the property, including materials, parts, and labor. Lessee will not remove any item of Property from the delivery address without CSOF's written approval. If the Lessee fails to return the property as required the Lessee will be liable to CSOF for an amount up to the replacement cost of the property plus any applicable handling fees.

**Warranties:** CSOF is not the manufacturer of the Property described under the Lease. CSOF makes no warranty, express or implied, with regard to such Property, including, but not limited to any implied warranty or merchantability or fitness for a particular purpose.

**Assignment:** This lease may not be assigned by Lessee in whole or in part.

**Title:** It is understood that this transaction is a lease and not a conditional sale or financing agreement. Title and ownership to each item of the Property shall remain with CSOF unless transferred after the purchase of the Property in accordance with any option to purchase granted by the Lease. Lessee will not grant a security interest of any kind nor dispose of any item of the Property. Lessee shall keep the Property free and clear from all levies, attachments, liens, and encumbrances and shall not in any way impair CSOF's title in such Property. CSOF has the right to file a financing statement at any time to give notice of its ownership of the Property.

**Default:** CSOF may terminate this Lease at any time and repossess the Property without legal process if: (1) Lessee violates any of the Lease provisions and fail to cure such violation within fifteen days of the violation; (2) if Lessee becomes insolvent or make any assignment for the benefit of Lessee's creditors; or (3) if any proceeding is instituted by or against lessee under bankruptcy or similar laws for the relief of debtors or if a receiver is appointed for any of Lessee's assets. Upon such termination, CSOF will be entitled to all remaining monthly rental payments, and to recover any damages resulting from Lessee's to fulfill all of the provisions of this Lease. Lessee shall also be liable for all costs, including reasonable attorney's fees, which may be incurred by CSOF in enforcing these provisions.

**Entire Agreement:** This Lease contains the entire agreement between Lessee and CSOF, supersedes all prior agreements between Lessee and CSOF, whether written or oral, and may be amended only by a written document signed by both parties.

**Effective July 1, 2001:** Section 812.155 – Felony Criminal Prosecution went into effect: “Failure to return rental property or equipment upon expiration of the rental period and failure to pay all amounts due (including cost for damage to the property)

are prima facie evidence to intent to defraud, punishable in accordance with Section 812.155 Florida Statutes. \_\_\_\_\_ initial and \_\_\_\_\_ date.

**LESSEE ACKNOWLEDGE THAT LESSEE HAS READ THIS LEASE COMPLETELY AND UNDERSTAND AND AGREE TO IT'S TERMS. FURTHERMORE, LESSEE RECEIVED A COPY OF THE LEASE WHICH LESSEE WILL REFER TO AS NECESSARY IN LESSEE'S USE OF THE "PROPERTY".**

This lease shall become effective upon the signature of CSOF President, Craig Caswell, and the Authorized Representative(s) listed below.

LESSEE:

COMMON SENSE OFFICE FURNITURE:

x \_\_\_\_\_  
Lessee date

x \_\_\_\_\_  
Sales Representative date

x \_\_\_\_\_  
Lessee date

x \_\_\_\_\_  
Craig Caswell, President date  
Common Sense Office Furniture