



Master Equipment Lease Agreement

This agreement to lease equipment ("this agreement") is made and effective on October 26, 2010, by and between **Pac-Van, Inc.**, ("Lessor") and Sumter County Board of County Commissioners ("Lessee").

Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, certain tangible personal property. The parties agree that all future rental transactions between the Lessor and Lessee will be subject to the terms and conditions of this Agreement and the terms of the Rental Agreements. Now, therefore, in consideration of the mutual covenants and promises hereinafter set forth, the parties hereto agree as follows:

1. Lease - Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the equipment as described on subsequent Rental Agreements (the "Equipment").

2. Term - The term of each Rental Agreement shall commence upon delivery of the Equipment to the Lessee's site or pick-up at Lessor's site by Lessee, and shall continue until return of the Equipment to Lessor's site or the expiration of the lease term as stated on the Rental Agreement, whichever is later. Upon expiration of the rental term stated on each Rental Agreement, said lease will continue on a month-to-month basis and all terms of the Agreement and the Rental Agreement shall continue to remain in force until written request is received by Lessor from Lessee, however Lessor may increase the rental rate and other fees. Lessee may not cancel a Rental Agreement, unless agreed to by Lessor in writing.

3. Delivery and Installation/Return and Dismantle - Lessee shall be responsible for all costs of delivery of the Equipment to Lessee's site and return to Lessor's site. Lessee shall be liable for all costs associated with site preparation and accessibility. Pricing for delivery and installation assumes a solid, suitable and accessible site. If Lessor determines the site to be unsuitable, Lessee may be liable for additional charges or consequential damages and any removal, repair or replacement of landscaping or obstacles will be at Lessee's cost. Lessor reserves the right to require advance payment for all charges for delivery and return of the unit. In the event a lease extends beyond the term stated on the Rental Agreement, Lessor may charge additional fees or costs for return of said unit. In the event pick-up is attempted but the Equipment is not accessible or ready for pick-up, Lessee may be liable for the costs associated with said attempt. Pick-up of the Equipment shall be performed within a reasonable time (customarily two weeks) after it's made available for pick-up.

4. Rent and Deposit - Lessor shall invoice Lessee in advance of each rental period for all rent and other related charges. Payment terms are Net 15 from date of invoice. Any payment not paid in accordance with these terms will be subject to a late charge equal to ten percent of the full invoice amount. No credit shall be due for partial rental periods. In the event Lessee has paid a deposit to Lessor, said deposit shall not be considered as final payment and shall only be refunded to Lessee upon satisfactory payment of all sums due under the Rental Agreement and this Agreement.

5. Use - Lessee shall use the Equipment in a careful and proper manner and shall comply with and conform to all national, state, municipal, police and other laws, ordinances and regulations in any way relating to the possession, use or maintenance of the Equipment. Lessee may not place or store hazardous material in Equipment. Lessee shall bear responsibility for all permitting and other related issues, unless specifically stated on the Rental Agreement. Lessee may not relocate equipment without written permission from Lessor. All transactions hereunder shall be considered commercial transactions. Lessee is solely responsible for ensuring that the Equipment is suitable for its use. Lessor makes no warranty of merchantability. Lessee shall have the right to inspect the Equipment at the place of delivery before delivery is considered complete. If Lessee rejects the Equipment at time of delivery, Lessee shall not be charged for its use.

6. Right to Lease - Lessor warrants that it has the right to lease the equipment, as provided on the Rental Agreement(s). Lessee may not sub-lease the Equipment or assign any Rental Agreement without written permission of Lessor. Lessor may assign or sell a Rental Agreement and leased equipment to a third party.

7. Care and Maintenance - Lessee, at its own cost and expense, shall keep the Equipment in good repair, condition and working order and shall furnish any and all parts, mechanisms and devices required to keep the Equipment in good mechanical working order. Lessee shall return the Equipment to Lessor in good repair, condition and working order. Lessee shall be responsible for all required repairs, missing equipment, structural or cosmetic damage, lost keys, cleaning fees, and any other costs incurred by Lessee or Lessor to return the leased equipment to its original condition. These costs will be charged upon return of the leased equipment or termination of the Rental Agreement and are due upon demand. Damage to Lessor's signage or stickers shall be considered damage to the Equipment. Lessee may not undertake any modification of, or major repair to, the equipment without prior written authorization from Lessor.

8. Loss and Damage - Lessee hereby assumes and shall bear the entire risk of loss and damage to the Equipment and its contents from any and every cause whatsoever. No loss or damage to the Equipment or any part thereof shall relieve Lessee of any obligation under this Lease, which shall continue in full force and effect through the term of the Lease. In the event of loss or damage of any kind whatever to the Equipment, Lessee shall, at Lessor's option, (i) Place the same in good repair, condition and working order; or (ii) Replace the same with like equipment in good repair, condition and working order; or (iii) Pay to Lessor the cost of the Equipment as determined by Lessor's schedule of values.

9. Insurance - Lessee shall procure and continuously maintain and pay for: (A) All risk property insurance against loss of and damage to the Equipment for not less than the full replacement value of the Equipment, naming Lessor as loss payee, and; (B) Combined public liability and property damage insurance with limits as approved by Lessor, naming Lessor as an additional insured and loss payee with coverage that is primary and non-contributory. The insurance shall be in such form and with such company or companies as shall be reasonably acceptable to Lessor, shall provide at least thirty (30) days advance written notice to Lessor of any cancellation, change or modification, and shall provide primary coverage for the protection of Lessee and Lessor without regard to any other coverage carried by Lessee or Lessor protecting against similar risks. Lessee shall provide Lessor with an original policy or certificate evidencing such insurance.

10. Property Damage Waiver Fee - In the event the Lessee fails to deliver the required certificate or policy to the Lessor within 10 days after delivery of the leased equipment, the Lessor reserves the right to bill the Lessee for the costs of the equipment damage waiver. Coverage shall only be in effect after commencement of coverage if the Lessee submits payment for the waiver charges within the stated terms of the invoice. The equipment damage waiver relieves the Lessee of financial responsibility to Lessor in excess of \$500 for storage equipment and \$1,000 for ground level offices, mobile offices, and modular buildings in the event that the leased equipment is lost or damaged due to theft or act of god. The equipment damage waiver is not total damage protection. If the equipment is damaged due to neglect, vandalism, carelessness, or inadequate security, the Lessee is required to pay the cost of repairs regardless of whether the Lessee purchased an equipment damage waiver. The Lessee may cancel the equipment damage waiver upon receipt by Lessor of the required insurance certificate. [Property Damage Waiver has no bearing on Lessee's obligation to provide liability insurance.]

11. Lessor's Payment of Fees - In case of failure of Lessee to procure or maintain said insurance or to pay fees, assessments, charges and taxes, all as specified in this Lease, Lessor shall have the right, but shall not be obligated, to effect such insurance, or pay said fees, assessments, charges and taxes, as the case may be. In that event, the cost thereof shall be repayable to Lessor with the next installment of rent, and failure to repay the same shall carry with it the same consequences as failure to pay any installment of rent.

~~**12. Indemnity** - To the fullest extent allowed by law, Lessee shall defend, indemnify and hold harmless Lessor and its agents and employees from and against all claims, damages, causes of actions, losses and expenses, including attorney's fees, arising out of or resulting from the Lessee's use of the Equipment, provided that such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property including the loss of use resulting therefrom; and (2) is caused in whole or in part by any negligent act or omission of Lessee or any of Lessee's subcontractors, anyone directly or indirectly employed by any of them or for anyone for whose acts any of them may be liable, regardless of whether it is caused in part by a party indemnified hereunder.~~

13. Default - If Lessee fails to pay any rent or other amount herein provided within ten (10) days after the same is due and payable, or if Lessee fails to observe, keep or perform any other provision of this Lease required to be observed, kept or performed by Lessee, Lessor shall have the right to exercise any one or more of the following remedies: (A) To declare the entire amount of rent hereunder immediately due and payable without notice or demand to Lessee. (B) To sue for and recover all rents, and other payments, then accrued or thereafter accruing. (C) To take possession of the Equipment, without demand or notice, wherever same may be located, without any court order or other process of law. Lessee hereby waives any and all damages occasioned by such taking of possession. (D) To terminate this Lease. (E) To pursue any other remedy at law or in equity. Lessee pledges and assigns to Lessor all contents, furniture and fixtures in or on the Equipment as security for the payment of rent and other charges in the event of default. Lessee agrees to pay all costs of collection including but not limited to reasonable attorney's or collection agency fees. Upon default interest on all unpaid amounts shall accrue at the rate of 21% per annum, compounded monthly, however, if this rate exceeds the maximum allowed by law, then interest will accrue at the maximum rate allowed by law and Lessee agrees to pay said interest. Notwithstanding any repossession or any other action that Lessor may take, Lessee shall be and remain liable for the full performance of all obligations on the part of the Lessee to be performed under this Lease. All of Lessor's remedies are cumulative, and may be exercised concurrently or separately.

~~**14. Bankruptcy** - Lessee agrees to provide Lessor notice of any event of insolvency within 10 days of such event. Neither this Lease nor any interest therein is assignable or transferable by operation of law. If any proceeding under the Bankruptcy Act, as amended, is commenced by or against the Lessee, or if the Lessee is adjudged insolvent, or if Lessee makes any assignment for the benefit of his creditors, or if a writ of attachment or execution is levied on the Equipment and is not released or satisfied within ten (10) days thereafter, or if a receiver is appointed in any proceeding or action to which the Lessee is a party with authority to take possession or control of the Equipment, Lessor shall have and may exercise any one or more of the remedies set forth in Section 13 hereof; and this Lease shall, at the option of the Lessor, without notice, immediately terminate and shall not be treated as an asset of Lessee.~~

15. Ownership - The Equipment is, and shall at all times be and remain, the sole and exclusive property of Lessor; and the Lessee shall have no right, title or interest therein or thereto except as expressly set forth in this Lease. Lessee shall keep the Equipment free and clear of all levies, liens and encumbrances. The Equipment shall not attach to or become part of any real property.

16. Additional Documents - If Lessor shall so request, Lessee shall execute and deliver to Lessor such documents as Lessor shall deem necessary or desirable for purposes of recording or filing to protect the interest of Lessor in the Equipment including, but not limited to a UCC financing statement. If Lessee has executed a credit guarantee agreement the terms of said agreement are incorporated into the terms of this Agreement.

17. Personal Liability - The individual executing this Agreement on behalf of Lessee, even if an officer, manager or director of a corporation or limited liability company, agrees to be personally liable for all moneys owed in conjunction with all transactions related hereto.

18. Entire Agreement - This instrument constitutes the entire agreement between the parties on the subject matter hereof and it shall not be amended, altered or changed except by a further writing signed by the parties hereto. Once signed, a Vice President or officer of Lessor must authorize all changes or amendments to this agreement in writing. In case any provision of this agreement shall for any reason be held as invalid in any respect, there shall be no effect on any other provision of this agreement.

19. Notices - Service of all notices, including all checks marked "paid in full" or with other endorsements, under this Agreement shall be sufficient if given personally or mailed certified, return receipt requested, postage prepaid, at the address hereinafter set forth, or to such address as such party may provide in writing from time to time:

If to Lessor: Attention: Credit Manager, Pac-Van, Inc., 2995 S. Harding St, Indianapolis, IN 46225.

If to Lessee: _____

20. Forum Selection - With respect to any claim or dispute arising under or in connection with this Agreement or any Rental Agreement hereunder, or with respect to any proceedings to enforce this Agreement or any Rental Agreement in connection herewith, any such claim or matter may be filed and adjudicated in any state or federal court situated in ~~Marion County, Indiana~~ and Lessee hereby consents and submits to personal jurisdiction over Lessee in any such court in ~~Marion County, Indiana~~ ^{Sumter County, FL}.

BY SIGNING BELOW EACH PARTY HEREBY CONFIRMS HIS/HER AUTHORITY TO ENTER INTO THIS AGREEMENT ON BEHALF OF THE BUSINESS OR ENTITY HEREIN REPRESENTED.

LESSEE:
Signature: _____
Print: Doug Gilpin
Title: Chairman
Date: 10/26/2010

LESSOR:
Signature: _____
Print: _____
Title: _____
Date: _____