



A UNITED COMMUNITY BANK COMPANY



Jun-18-2018

Dear CITY OF JONESBORO (AR),

Thank you for your business. I have attached the documents required to finalize your transaction with Navitas Credit Corp. Please have the documents executed as described below:

Equipment Lease, Rental or Finance Agreement: Please sign and date the lower left side of the lease or finance agreement with the appropriate title.

Personal Guaranty and/or Corporate Guaranty: Please have the following individual(s) sign the Unconditional Guaranty Section:

Other Documents: Please execute any other documents included in this package.

Company check for monies due: For Initial Amount \$1,157.44 and processing fees of 195.00 plus any applicable tax.

We offer Automated Clearing House (ACH) for the amount listed above. Please fill out the following, sign and include with your lease document package:

I acknowledge that I am an authorized signer of the bank checking account below and authorize Navitas Credit Corp., or its assignee, to take all amounts, including applicable tax, currently due under Contract # 40474445 with us via ACH.

Company: CITY OF JONESBORO (AR)

Routing #: _____

Account #: _____

Bank Name: _____

Bank City/State: _____

Signature: _____

Your Name	DATE	1234
Street Address		
City, State Zip Code		
PAY TO THE ORDER OF	\$	<input type="text"/>
DOLLARS		
Bank/Financial Institution		
Memo		
<input type="text"/>	<input type="text"/>	<input type="text"/>
Routing Number	Check	Account Number

Date: _____

This is a onetime ACH for the current amount due under the Agreement.

If you would like to have all future amounts due remitted via ACH to Navitas Credit Corp., or its assignee, please sign below:

Signature: _____ **Date:** _____

This document may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

Please supply a copy of a Voided Company Check for the business listed on this agreement which is financing the equipment

Should any of the information on the enclosed documents be incorrect, please notify me immediately at (866) 956-2848 so I can make the appropriate corrections.

Sincerely,

Abbie Betz
Navitas Credit Corp.



info@navitascredit.com



www.navitascredit.com

LEASE AGREEMENT



LESSEE: CITY OF JONESBORO (AR) DBA: Federal Tax ID:
 (hereinafter referred to as "you" or "your")
 Address: 300 S CHURCH ST City: JONESBORO State: AR Zip: 72401 Phone: (870) 336-7207

LESSOR: NAVITAS CREDIT CORP. VENDOR: TIMELOCK PLUS
 (hereinafter referred to as "We", "Us", or "Our") (Vendor is not Lessor's Agent nor is Vendor authorized to waive or alter any terms of this Agreement.)

Equipment Description / Quantity / Serial # (6) RDT TOUCH 400	Lease #: 40474445	Term in Months: 24
	Monthly Payments (plus tax): \$578.72	Initial Amount Due:* \$1,157.44
Equipment Location (if different than above address) 300 S CHURCH ST JONESBORO AR 72401		

TERMS AND CONDITIONS – PLEASE READ CAREFULLY BEFORE SIGNING

- AGREEMENT:** You want to acquire the above Equipment from your Vendor, and have asked us to buy the Equipment and then lease it to you. This Agreement shall become effective and shall commence only after you direct us to make disbursements to your Vendor, we approve your Vendor's invoice, we sign this Agreement and we make the initial disbursement or any later date that we designate ("Commencement Date"). We may charge you a reasonable fee to cover documentation and investigation costs. This Lease is **NON-CANCELLABLE FOR THE ENTIRE LEASE TERM. YOU UNDERSTAND THAT WE ARE BUYING THE EQUIPMENT BASED ON YOUR UNCONDITIONAL ACCEPTANCE OF IT AND YOUR PROMISE TO PAY US UNDER THE TERMS OF THIS LEASE, WITHOUT SET-OFFS, EVEN IF THE EQUIPMENT DOES NOT WORK PROPERLY OR IS DAMAGED FOR ANY REASON, INCLUDING REASONS THAT ARE NOT YOUR FAULT.** If any amount payable to us is not paid when due, you will pay us a "late charge" equal to: (i) the greater of (\$.15) for each dollar overdue or (\$25.00); or (ii) the highest lawful charge, whichever is less. You agree to pay a fee of fifty (\$50.00) dollars if any check or ACH is dishonored or returned. We may adjust the monthly payment above to finance any taxes due at inception of the Lease or if the actual cost of the Equipment is less than 10% higher or lower than the amount that the payment was based upon. You authorize us to insert or correct the Lease number, serial numbers, model numbers, signature date, and your name. The Security Deposit will not bear interest, may be commingled with our other assets, and may be applied to any amount you owe us at any time.
- NO WARRANTY:** We are leasing the Equipment to you AS IS. We do not manufacture the Equipment and are not related to the Vendor. You selected the Equipment and the Vendor based on your own judgment. **WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.** You agree to settle any dispute you may have regarding performance of the Equipment directly with the manufacturer or Vendor.
- EQUIPMENT USE AND REPAIR:** You agree to use the Equipment for business purposes only, will keep it in good working condition and not move it from its initial location without our consent. You are solely responsible for any damage or losses to the Equipment. We are not responsible for, and you will indemnify us against, any claims, losses or damages, including attorney's fees, related to your use or possession of the Equipment. **IN NO EVENT SHALL WE BE RESPONSIBLE FOR ANY CONSEQUENTIAL OR INDIRECT DAMAGES.**
- END OF TERM:** At the end of the Lease term, or any renewal term, this Agreement will automatically renew for another 12 months, under the same terms and conditions, unless you: (i) notify us in writing of your intention to return the Equipment at least 90 days, but no sooner than 180 days, prior to the end of the Lease term, and (ii) return the Equipment to a location specified by us at your cost within 5 business days after the end of the Lease term. You agree that if you return the Equipment, it will be immediately available for use without the need of repair and that any confidential information is removed. If not, you agree to reimburse us for repair and data removal costs. You may not pay off this Lease in full and return the Equipment prior to the end of the Lease term without our consent.
- OWNERSHIP, TITLE, UCC's and TAXES:** Except for any software covered by this Lease, we are the owner of the Equipment and have title to it. You hereby authorize us to execute and file on your behalf, and at your cost, Uniform Commercial Code (UCC) financing statement(s) to show our interest in the Equipment. You will pay when due, by reimbursing us, all taxes and fees relating to the Equipment and this Agreement. You agree that we may charge you an annual fee of \$100 to file and administer taxes paid on your behalf.
- WAIVER OF ARTICLE 2A RIGHTS:** You agree that this Lease is a "Finance Lease" as that term is defined in Article 2A of the UCC. You hereby agree to waive any and all rights and remedies granted to you by Sections 2A-507 through 2A-522 of the UCC, including the right to reject or revoke acceptance of the Equipment.
- SOFTWARE:** Except as provided in this paragraph, all references to "Equipment" in this Lease includes the software. We do not have title to any software referenced in this Lease or installed on the Equipment and cannot transfer it to you at any time.
- RISK OF LOSS AND INSURANCE:** You agree to maintain comprehensive liability insurance acceptable to us, listing Navitas Credit Corp. and or its assigns as additional insured. You also will keep the Equipment insured against loss or damage for an amount not less than the replacement cost and name us as loss payee. Proof of such insurance must be provided to us at Lease inception and thereafter upon our written request. If you do not, we may obtain property loss insurance to protect our interests in the Equipment. If we do, you agree that: (i) you will reimburse the premium, which may be higher than you might pay if you obtained the insurance, (ii) the premium may include a profit to us and/or one of our affiliates, and (iii) we will not name you as an insured party and your interests may not be fully protected. We may apply any insurance proceeds received to repair or replace the Equipment, or to the remaining payments due or that become due under this Agreement, discounted at 3%.
- DEFAULT:** If you do not pay any sum by its due date, or you breach any other term of this Lease or any other agreement with us, then you will be in default of this Lease. If you default, we may require that you pay: (i) all past due amounts under this Lease; (ii) all future amounts owed for the unexpired term, and (iii) our booked residual. Upon a default, we may also choose to repossess the Equipment or abandon it. We can also use any and all remedies available to us under the UCC or any other law. You agree to pay all the costs and expenses, including attorney's fees and any collection agency costs, we incur in any dispute related to this Lease or the Equipment. You also agree to pay interest on all past due amounts, from the due date until paid, at the lower of (1.5%) per month or the highest lawful rate.
- ASSIGNMENT:** You have no right to sell, transfer, assign or sublease the Equipment or this Lease. We may sell, assign or transfer this Lease or our rights in the Equipment without notice to you. You agree that if we sell, assign or transfer this Lease, the new owner will have all of our rights, but none of our obligations (all of which will continue to be performed by us). You agree not to assert against any new owner any claim, defense or set-off that you may have against us.
- MISCELLANEOUS:** You agree that: (i) this Lease is the entire agreement between us, (ii) any change must be in writing and signed by each party, (iii) any fees specified in this Lease may contain a reasonable profit component, (iv) if any amount we charge you exceeds the maximum amount allowable under applicable law, then you agree any excess amount charged will be refunded to you, and (v) any discount we may negotiate with the Vendor is solely to our benefit. The original of this Agreement shall be that copy which bears your electronic, facsimile or original signature, and our electronic or original signature.
- CHOICE OF LAW, JURISDICTION:** THIS AGREEMENT SHALL NOT BE BINDING UNTIL IT IS ACCEPTED BY US IN WRITING. YOU HEREBY STIPULATE THAT OUR ACCEPTANCE AND SIGNING OF THIS AGREEMENT IN SOUTH CAROLINA FOLLOWING YOUR SIGNATURE MEANS THAT THIS AGREEMENT WAS MADE IN SOUTH CAROLINA WHERE WE SERVICE OUR CONTRACTS. YOU AGREE THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF SOUTH CAROLINA. YOU CONSENT TO JURISDICTION OF THE STATE OR FEDERAL COURTS LOCATED IN THE STATE OF SOUTH CAROLINA FOR THE COUNTY OF LEXINGTON, AND AGREE THAT ANY ACTIONS OR PROCEEDINGS INITIATED BY YOU ARISING DIRECTLY OR INDIRECTLY OUT OF THIS AGREEMENT SHALL BE BROUGHT ONLY IN SUCH COUNTY IN SOUTH CAROLINA; PROVIDED HOWEVER, WE MAY BRING ACTION AGAINST YOU IN ANY STATE OR FEDERAL COURTS OUTSIDE SOUTH CAROLINA WE CHOOSE, PROVIDED ONLY THAT SUCH COURT HAS PROPER JURISDICTION. YOU AND WE HEREBY WAIVE TRIAL BY JURY.

I AM AUTHORIZED TO SIGN THIS AGREEMENT ON BEHALF OF LESSEE (As stated above):

X: _____ Date Signed: _____
 (signature)
 Print Name & Title: _____

ACCEPTED BY LESSOR: NAVITAS CREDIT CORP., at Columbia, South Carolina

By: _____ Date Accepted: _____
 (signature)
 Print Name & Title: _____

UNCONDITIONAL GUARANTY:

The signer(s) below personally, jointly, severally, and unconditionally guarantee(s) that the Lessee will timely perform all payment and other obligations under this Lease and any other obligation to us. The signer(s) below also waives any notification that the Lessee is in default and consents to any extensions or modifications granted to the Lessee. In the event of default, the undersigned will immediately pay all sums due under the terms of this Lease without requiring Lessor to proceed against Lessee, any other party, the Equipment, or any other agreement that the Lessee has with us. The signor(s) below consent(s) to personal jurisdiction, forum, choice of law and jury trial and transfer of venue waiver as stated in Section 12 above and agrees to pay all costs and expenses, including attorney's fees, incurred by Lessor related to this guaranty. The signer(s) authorize(s) us and/or our assignee(s) to obtain credit reports to service the Lease. This guaranty may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

X: _____ Date Signed: _____
 (signature)
 Print Name _____

X: _____ Date Signed: _____
 (signature)
 Print Name _____



A UNITED COMMUNITY BANK COMPANY



Progress Payment Agreement

Lessee/Borrower/Rentee: CITY OF JONESBORO (AR)

Agreement #: 40474445

In reference to the Agreement # 40474445, between Lessee/Borrower/Rentee and Navitas Credit Corp. as Lessor/Secured Party/Rentor:

You negotiated with your supplier, **TIMECLOCK PLUS (“Supplier”)**, to acquire the equipment described in the Agreement (the “Agreement”). Your Supplier requires the payment of all or a substantial portion of the total cost of the equipment (the “Equipment Advance”) to be paid to Supplier prior to your receipt and acceptance of the equipment. At your request, we will advance the Equipment Advance to Supplier prior to your receipt and acceptance of the equipment when we receive an invoice acceptable to us, but only on the condition that you agree to the following terms:

To induce us to make the Equipment Advance to Supplier prior to your receipt and acceptance of the equipment, **YOU AGREE THAT YOUR OBLIGATIONS (INCLUDING YOUR PAYMENT OBLIGATIONS) UNDER THE AGREEMENT HEREBY IMMEDIATELY COMMENCE. YOU FURTHER AGREE THAT THE AGREEMENT IS NON-CANCELABLE AND THAT YOU WILL TIMELY PERFORM ALL OF YOUR OBLIGATIONS UNDER THE AGREEMENT, INCLUDING MAKING THE MONTHLY PAYMENTS, WITHOUT ANY CLAIM OF SET-OFF, EVEN IF: (a) SOME OR ALL OF THE EQUIPMENT IS NOT DELIVERED AND/OR INSTALLED; (b) THE EQUIPMENT IS UNTIMELY DELIVERED AND/OR UNTIMELY INSTALLED; AND/OR (c) THE EQUIPMENT DOES NOT, AT THE TIME OF DELIVERY OR THEREAFTER, OPERATE PROPERLY OR THERE IS ANY OTHER NONCONFORMANCE IN THE EQUIPMENT OR IN ANY SERVICE.**

You acknowledge that you understand and agree that in the event you are not satisfied with the delivery or installation of the equipment that you shall only look to persons other than Lessor/Secured Party/Rentor such as the manufacturer, installer, or Supplier and shall not assert against Lessor/Secured Party/Rentor any claim or defense you may have with reference to the equipment, its delivery or non-delivery, or its installation. Upon your signing below, you authorize and direct us to pay the Equipment Advance to your Supplier and your promises under the Agreement will be irrevocable and unconditional in all respects and payments shall begin immediately and shall be due continuously hereafter.

A facsimile, electronic, or original copy of your signature on this Agreement bearing our original or electronic authorized signature will be treated as an original.

NAVITAS CREDIT CORP.
Lessor/Secured Party/Rentor

CITY OF JONESBORO (AR)
Lessee/Borrower/Rentee

By _____

By _____

Title _____

Title _____

Date _____

Date _____



NON-APPROPRIATION OF FUNDS ADDENDUM

This Addendum will become part of that certain Lease/Finance/Rental Agreement (“Agreement”) # **40474445** dated _____, between **CITY OF JONESBORO (AR)** as Lessee/Borrower/Rentee and **Navitas Credit Corp.** as Lessor/Secured Party/Rentor.

You hereby represent and warrant to Us that as of the date of the Agreement, and throughout the Agreement Term: (a) the individual who executed the Agreement had at the time of execution of the Agreement full power and authority to execute the agreement; and that all required procedures necessary to make the Agreement legal and binding obligation of the Agreement have been followed; (b) the Equipment is essential to the immediate performance of an authorized governmental or proprietary function and shall be used during the Agreement Term by You and only to perform such function; (c) that all payments due and payable for the current fiscal year are within the current budget and are within an available, unexhausted and unencumbered appropriation.

In the event You are not granted funds in future fiscal years for the Equipment subject to the Agreement or for equipment which is functionally similar to the Equipment and operating funds are not otherwise available to You to pay the payment and other payments due under the Agreement, and there is no other legal procedure or available funds by or with which payments can be made to Us, and the appropriation did not result from an act or omission by You, You shall have the right to return the Equipment in accordance with the terms of the Agreement and terminate the Agreement on the last day of the fiscal period for which appropriations were received. At least thirty (30) days prior to the end of Your fiscal year, Your legal counsel shall certify in writing that (a) funds have not been appropriated for the next fiscal year; (b) such non-appropriation did not result from any act or failure to act by You; and (c) You have exhausted all funds legally available for payment of rent. The original of this Agreement shall be that copy which bears your electronic, facsimile or original signature, and our electronic or original signature.

Navitas Credit Corp.
Lessor/Secured Party/Rentor:

Signature

Title

Date

CITY OF JONESBORO (AR)
Lessee/Borrower/Rentee:

X _____
Signature

Title _____

Date _____





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Please provide a copy of your tax-exempt certificate

Please provide a voided check with the ACH information or a live check for the advanced payment