



Single Source Leasing LLC,
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TRAILER LEASE/PURCHASE AGREEMENT

LEASE AGREEMENT

This Lease/Purchase Agreement (the "Agreement") is entered into this day, DATE: _____ (the "Effective Date")

by and between LESSEE: _____ ("Lessee"),

either an individual, partnership, corporation, and/or limited liability company domiciled at

and **Single Source Leasing, LLC** ("SSL") ("Lessor"), an Ohio company domiciled at 8777 Rockside Road, Cleveland, Ohio 44125.

EQUIPMENT

Pursuant to the express terms of this Agreement, Lessor agrees to lease to Lessee one _____ trailer identified by Lessor as

UNIT #: _____ and bearing VIN #: _____ (the "Equipment").

Lessee will have the exclusive possession and use, consistent with the terms of the certain Equipment Lease and Service Agreement ("Contractor Lease") executed by Lessee and _____, identified in the Contractor Lease (herein referred to as "Operating Company")

on or about the DATE: _____ (the "use date"). The Contractor Lease is incorporated, in its entirety, herein by reference.

COSTS

Lessee agrees to pay Lessor a down payment of

in the form of:

In addition to the aforementioned down payment, Lessee agrees to pay Lessor an additional

at the rate of AMOUNT: _____

per week (the "Lease Payment") in exchange for the exclusive possession and use of the Equipment, payments to commence on

The term of the lease (the "Lease Term") will commence on the Effective Date and will continue until _____ payments, including the down payment above, the sum of the Lease Payments, subject to the escrow provisions below, equaling

AMOUNT: \$ _____ ("the Purchase Price") have been made by the Lessee

to the Lessor, or until the Agreement is terminated by either Party, whichever is earlier.

1. PAYMENT

Beginning _____, and continuing throughout the Lease Term, Lessee shall pay Lessor the agreed-upon Lease Payment of _____) per week for the exclusive possession and use of the Equipment. Each weekly Lease Payment will be automatically deducted by Operating Company and remitted to Lessor from Lessee's weekly settlement account consistent with the terms of this Agreement. If, for any reason, no settlement is due to Lessee in any given week, that Lease Payment, along with the following week's regular Lease Payment, will be deducted from Lessee's settlement during the following week. By executing this Agreement, Lessee expressly agrees and acknowledges that Operating Company has the exclusive and non-revocable right to deduct each weekly Lease Payment directly from Lessee's weekly settlement account until the Purchase Price is paid in full.

2. EQUIPMENT ESCROW ACCOUNT

Lessee acknowledges and agrees to deposit the sum of Two Thousand dollars (\$2,000.00) into an escrow account ("Escrow") maintained by the Lessor. The purpose of the escrow account is to assure that there are sufficient funds to pay for any needed maintenance and/or to repair any damage to the Equipment, beyond normal wear and tear, if the Lease is terminated by Lessee or Lessor prior to the expiration of the Lease Term.

To fund the Escrow to the required amount of Two Thousand dollars (\$2,000.00), Lessor will deduct One Hundred Twenty-five dollars (\$125.00) from Lessee's first Sixteen (16) Lease Payments until the Escrow is fully funded. During this period, the remaining _____) of each

Lease Payment will be applied to the Purchase Price for the Equipment. Once the Escrow is fully funded the remaining Lease Payments will be fully applied to the Purchase Price for the Equipment as illustrated in Exhibit "A" to this Agreement, which is attached hereto and incorporated herein by reference. However, if this Agreement is terminated for any reason within one hundred and fifty (150) days of the Effective Date then Lessee agrees to forfeit any Escrow that has been paid.

Lessee and Lessor agree and acknowledge that Lessor retains the right to withhold the funds in the Escrow in the event that Lessee terminates this Agreement prior to the expiration of the Lease Term. The funds withheld will be used solely to set-off any required repairs or maintenance needed at the time of termination, or any past due Lease Payments. Any unused funds remaining in the Escrow after the repairs and/or maintenance are completed will be returned to Lessee within forty-five (45) days after completion of the repairs and/or maintenance and an itemization of all deductions against the Escrow will be provided to Lessee upon Lessee's written request.

3. OPTION TO PURCHASE

Lessee and Lessor acknowledge and agree that all Lease Payments made by Lessee, subject to the conditions contained in Paragraphs 1 and 2 above, and as illustrated in Exhibit "A", constitute Lessee's installment payments towards the purchase of the Equipment. Once Lessee has made Lease Payments totaling forty percent (40%) of the Purchase Price of the Equipment, Lessee's right to purchase the Equipment becomes absolute. Lessee shall not have the right to purchase the Equipment unless and until Lease Payments equaling forty percent (40%) of the Purchase Price have been made. Once Lessee has made payments totaling forty percent (40%) of the Purchase Price, Lessee will then have the option of purchasing the Equipment at any time by paying the balance of the Purchase Price then due and owing. In the event of the Equipment purchase by Lessee, the Lease Term will cease immediately upon the payment of the balance due and owing to Lessor.