

**CARMAN INDUSTRIES, INC.**  
**LEASE OF PERSONAL PROPERTY AGREEMENT**  
**FOR FIELD TEST EQUIPMENT**

Rev 20, 06/26/2015

**I. PROCEDURE**

- A. Equipment will be reserved on a first come, first served basis, upon receipt of the following items:
  - 1. Purchase order indicating the deposit and weekly rate.
  - 2. Signed copy of this Agreement.
  - 3. "Material Safety Data Sheet".
  - 4. Deposit check. (Invoice payable upon receipt will be issued when Items 1, 2 & 3 are received.)
- B. Lease of personal property interval begins one week after equipment leaves Carman's premises and terminates the day equipment is received back at Carman. The bills of lading will identify shipping and receiving dates.
- C. You are responsible for freight charges. Equipment will be shipped F.O.B. Jeffersonville, Indiana, freight collect. Equipment is to be returned freight pre-paid.
- D. If new Carman equipment is purchased as a result of your testing, leasing fees will be applicable towards the purchase price of this equipment up to a maximum value of 5% of the sale price for the new equipment. This credit does not include factory service, damage, repair, or freight charges.

**II. WEEKLY LEASE OF PERSONAL PROPERTY FEES AND EQUIPMENT VALUES**

Equipment	Damage Deposit	First 8 Weeks	Second 8 Weeks	After 16 Weeks	New Eqpt Value
FBP-50 Dryer*	1,000	600	750	1,040	118,130
SFB-1 Stationary Fluid Bed	700	450	620	820	76,380
Exhaust Cyclone/Fan	500	260	410	520	16,620
Steam/Cooling Coil	500	260	410	520	25,790
Chiller Package	500	270	520	640	28,390
IVC20SD12.5 Vibrating Conveyor	500	260	410	520	31,820
BF18HD6 Vibrating Feeder	500	260	410	520	17,950
4GBD Bin Discharger w/Tank	500	260	410	520	19,160
CD4 Densifier*	600	520	600	640	48,490
SE44TM5 Spiral Elevator	600	290	410	520	70,200
SE32-HD5 Spiral Elevator	600	290	410	520	60,340
TT24HD5 Tumble Tube	600	290	410	520	61,620
CVC-72 Circular Cooling Conveyor	600	290	410	520	36,880

\* Factory service to assist with initial setup and operation is required when leasing either Fluid Bed Dryer or Densifier. The actual cost will be billed per Section VII of this Lease of Personal Property Agreement.

**III. DAMAGE DEPOSIT**

Deposit will be applied to Lease of Personal Property charges if equipment is returned in ready-to-use condition. If it has not been cleaned or if damage has occurred beyond normal wear and tear (see Section IV), deposit will be applied toward equipment reconditioning. Material and labor repairs and/or cleanup will be documented and cost incurred will be billed to user with copies forwarded to representative(s).

**LEASE OF PERSONAL PROPERTY AGREEMENT FOR FIELD TEST EQUIPMENT**

**IV. EQUIPMENT CARE, CLEANLINESS AND DAMAGE**

Equipment is to be returned in clean, ready-to-use condition. Any damage or cleanup required beyond normal wear and tear will be repaired and charged to the user's account at normal shop labor rate and material. If hazardous or environmentally unfriendly products are handled, it is the leasee's responsibility to dis-assemble and clean the equipment in compliance with "Material Safety Data Sheet" procedures appropriate for those products before returning equipment to Carman. In the event of total loss of equipment, user will be billed the equipment value per Section II.

**V. FIELD MODIFICATIONS**

There will be no field modifications unless authorized in writing by Carman.

**VI. SPECIAL ACCESSORIES**

Any special accessories required for testing will be billed to user at cost plus 20% handling and remains property of the user.

**VII. FIELD ASSISTANCE**

In the event that field assistance from the factory should be required, it is requested that the customer advise Carman Industries two weeks prior to the expected arrival date. A Process Engineer and/or Service Engineer can be made available (see Carman's Field Service Rates sheet for details). A purchase order will be required prior to the departure of the Field Service Engineer.

**VIII. TAXES**

It is the responsibility of the user to record, file and pay any and all user, sales, property taxes and any other taxes that may be levied on the equipment by any state, local or other taxing authorities while the equipment is under the control of the user.

**IX. GENERAL**

The user agrees to use all reasonable care in the maintenance and use of the equipment leased and to use only qualified and properly trained operating personnel. User agrees to indemnify and hold harmless Carman from all costs, expenses and liability arising from the use of the equipment, to the extent determined by User's gross negligence or willful misconduct.

COMPANY: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

NAME & TITLE: \_\_\_\_\_  
(PLEASE TYPE OR PRINT)

DATE: \_\_\_\_\_

CARMAN INDUSTRIES, INC.

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