

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

Rev 22, 1/17/2020

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
IVC20SD12.5 Vibrating Conveyor	600	300	470	600	41,640
BF18HD6 Vibrating Feeder	600	300	470	600	27,180
3GBD Bin Discharger w/Tank	600	300	470	600	25,500
CD4 Densifier*	700	600	690	740	45,670
SE44TM5 Spiral Elevator	700	340	480	600	58,520
SE32-HD5 Spiral Elevator	700	340	480	600	40,400
TT24HD5 Tumble Tube	700	340	480	600	70,060
CVC-72 Circular Cooling Conveyor	700	340	480	600	48,420

* 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).

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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.

1005 W. Riverside Dr.

P. O. Box 579

Jeffersonville, IN 47130

Email: info@carmanindustries.com

www.carmanindustries.com

Toll Free

Executive Offices

Exec. Office Fax

Sales/Acct. Offices

Sales/Acct. Fax

(800) 456-7560

(812) 288-4710

(812) 288-4707

(812) 288-4700

(812) 288-4708