

## Addendum to Equipment Lease Agreement

**(To be used when equipment is not located at Lessee's place of business)**

Reference #: \_\_\_\_\_  
Lessor: \_\_\_\_\_ ("Lessor")  
Lessee: \_\_\_\_\_ ("Lessee")  
Equipment Location: \_\_\_\_\_ ("Premises")  
Tenant: \_\_\_\_\_ ("Tenant")  
Landlord: \_\_\_\_\_ ("Landlord")  
Landlord is a: ☐ Person ☐ Corp ☐ Partnership ☐ Other: \_\_\_\_\_  
Mortgage Holder: \_\_\_\_\_ ("Mortgage Holder")  
Leased Equipment: \_\_\_\_\_  
(Attach Schedule "A" if necessary)


This addendum to Equipment Lease Agreement ("Addendum") shall amend the Equipment Lease Agreement by and between \_\_\_\_\_ ("Lessor") and the lessee ("Lessee") with reference to the above lease transaction ("Lease"). All terms and conditions of the Lease not inconsistent with this Addendum shall be and remain in full force and effect.

### RECITALS

- A. Lessor and Lessee have entered into the above Lease.
- B. The Leased Equipment in question will be located at the above Premises rather than at Lessee's place of business.
- C. The Tenant is the lawful occupant of the Premises.
- D. The Landlord is the owner of the premises.
- E. If there is a Mortgage Holder's signature to this document, such Mortgage Holder holds a mortgage on the Premises.
- F. The Tenant, Landlord and Mortgage Holder (if any) understand that the Lessee has requested the Lessor to lease the Leased Equipment to the Lessee, and further understand that the Lessor will be the owner of, or will have a security interest in, the Leased Equipment. The Tenant, Landlord and Mortgage Holder (if any) understand that the Lessor would not be willing to lease the Leased Equipment to the Lessee unless the Tenant, Landlord and Mortgage Holder (if any) first agree to sign this document.

**NOW, THEREFORE**, in consideration of the above premises and the promises, covenants, terms and conditions stated below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties intending to be legally bound hereby, agree as follows:

1. The Tenant, Landlord and Mortgage Holder (if any) waive all rights of levy, distraint or execution on the Leased Equipment and any replacements or additions, thereto, including but not limited to the Landlord's right to levy or distraint for unpaid rent which the Lessee may now or in the future owe to the Landlord.
2. All rights or interests the Tenant, Landlord and Mortgage Holder (if any) may now have or acquire in the future in the Leased Equipment, including but not limited to "landlord liens" and the like, will be subordinate and inferior to the Lessor's rights and interests in the Leased Equipment. This written waiver will be binding on the successors, assigns, transferee and personal representatives of the Tenant, Landlord and the Mortgage Holder (if any) and will be for the benefit of the Lessor's successors and assigns.
3. The Leased Equipment will not be considered a fixture to the Premises at any time during the course of the Equipment Lease. The Lessor will have the right at any time, with reasonable advance notice to the Tenant, Landlord or Mortgage Holder (if any), to peaceably enter the Premises to inspect or remove the Leased Equipment provided the Lessor agrees to reimburse the Landlord for the reasonable costs of repair for any damage to the Premises that may result from such removal.

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4. Lessee understands and agrees that the public liability insurance which must be provided by Lessee, and on which Lessor shall be named as Additional Insured, shall be in an amount not less than \$1,000,000 per occurrence.
  5. Lessee understands and acknowledges that the indemnity and hold-harmless provisions provided for in the Lease shall apply to Lessee (as the indemnifying party) in all cases of actual or alleged loss, damage, injury, claim, demand or expense whatsoever and whosoever may cause the same, including but not limited to, those caused directly or indirectly by the use, possession, operation, control, maintenance, delivery or transportation of the Leased Equipment by any third parties, or by Lessee or its employees, agents, contractors or representatives.
  6. Lessee shall not incur or cause to be incurred any lien, security interest or other encumbrance upon the Equipment, and shall defend the Equipment against same.
  7. All other terms of the Lease are hereby reaffirmed and ratified.
  8. Faxed and Copied Documents. The parties intend and agree that a carbon copy, photocopy or facsimile of this document with their signature thereon shall be treated as an original and shall be deemed to be as binding, valid, genuine and authentic as an original signature document for all purposes, including all matters of evidence and the "best evidence" rules.

**IN WITNESS THEREOF**, the parties hereto have set their hands and seals to this Addendum and acknowledge receipt of a true copy hereof on the date(s) indicated below. This Agreement may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

**Signed by the Landlord:**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

Date Signed: \_\_\_\_\_

**Signed by Tenant:**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

Date Signed: \_\_\_\_\_

**Signed by Lessor:**

Accepted by: \_\_\_\_\_

Signature: \_\_\_\_\_

**Signed by the Mortgage Holder (if any):**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

Date Signed: \_\_\_\_\_

**Signed by Lessee:**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

Date Signed: \_\_\_\_\_

Date: \_\_\_\_\_

