

## Addendum Finance Agreement

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

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


This addendum to Finance Agreement ("Addendum") shall amend the Finance Agreement by and between Lender and the Debtor with reference to the above finance transaction ("Agreement"). All terms and conditions of the Agreement not inconsistent with this Addendum shall be and remain in full force and effect.

### RECITALS

- A. Lender and Debtor have entered into the above Agreement.
- B. The Financed Equipment in question will be located at the above Premises rather than at Debtor'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 Debtor has requested the Lender to enter in to the Agreement to finance equipment to the Debtor, and further understand that the Lender will have a security interest in the Financed Equipment. The Tenant, Landlord and Mortgage Holder (if any) understand that the Lender would not be willing to enter into the Agreement with the Debtor 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 Financed 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 Debtor 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 Financed Equipment, including but not limited to "landlord liens" and the like, will be subordinate and inferior to the Lender's rights and interests in the Financed 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 Lender's successors and assigns.
3. The Financed Equipment will not be considered a fixture to the Premises at any time during the course of the Agreement. The Lender 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 Financed Equipment provided the Lender 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. Debtor understands and agrees that the public liability insurance which must be provided by Debtor, and on which Lender shall be named as Additional Insured, shall be in an amount not less than \$1,000,000 per occurrence.
  5. Debtor understands and acknowledges that the indemnity and hold-harmless provisions provided for in the Agreement shall apply to Debtor (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 Financed Equipment by any third parties, or by Debtor or its employees, agents, contractors or representatives.
  6. Debtor 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 Agreement are hereby reaffirmed and ratified.

**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 Lender:**

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

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

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_  
Date Signed: \_\_\_\_\_

**Signed by Debtor:**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_  
Date Signed: \_\_\_\_\_

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

