

CMS Equipment Rental Agreement

This Rental Agreement ("Agreement") between Complete Merchant Solutions ("CMS") and the undersigned Merchant ("Merchant") governs the rental of Terminals, PIN Pads and/or Printer(s) ("Equipment") to Merchant and the placement of Equipment on Merchant's premises to perform the authorization and acceptance of Credit cards, Debit cards and provisions for check guarantee/verification services.

Merchant Name:

Merchant Identification #:

Address:

Phone #:

1. **EQUIPMENT DESCRIPTION:** Make:_____ Model:_____
2. **TERM AND RENT:** This rental is for a month to month period. Rental payments of \$_____ are to be deducted monthly via an Automated Clearing House (ACH) debit or via Credit Card, at the beginning of each month. Rental payments include all applicable sales and property taxes on Equipment. This Agreement is terminable at any time by either party provided 30 days written notice is provided. A cancellation fee equal to one month's rental fee will be charged by CMS to Merchant upon cancellation.
3. **EQUIPMENT LOCATION:** Merchant agrees not to remove Equipment from location without the prior written approval of CMS. The Equipment will be used at the location specified in the CMS Merchant Application and Agreement.
4. **DELIVERY AND INSTALLATION:** Prior to the scheduled date for installation of Equipment, Merchant shall prepare site(s) for the installation of Equipment and make arrangements for installation of telecommunication lines by the telephone company.
5. **USE AND OPERATION:** Merchant agrees that only employees who are trained in the proper use will be permitted to operate Equipment and the Equipment will be used only in accordance with such instruction. Merchant shall operate the Equipment with reasonable care and in a lawful manner. Neither Merchant nor Merchant's employees shall make any alterations, attachments, additions or modifications to Equipment without the prior written approval of CMS.
6. **TITLE:** Merchant acknowledges that the owner of the Equipment shall be CMS and at the termination of this Agreement Merchant will, at Merchant's expense, return all Equipment to CMS. Merchant acknowledges and agrees to pay CMS **\$599.00** for each piece of Equipment not returned within ten (10) days of termination of this Agreement. This provision shall survive the termination of this Agreement.
7. **MAINTENANCE AND INSPECTION:** CMS will make best efforts to provide the maintenance necessary to keep Equipment in working condition during regular business hours. Merchant agrees to promptly notify CMS or its agents of any malfunction or other incident resulting in the reduction of efficiency or loss of use of Equipment. Merchant agrees to permit CMS or its agents to enter Merchant's premises during regular business hours to perform maintenance services, to make alterations or modifications to Equipment, and to confirm the existence, condition and proper use and maintenance of Equipment. Merchant is liable for any repair expense incurred by CMS to restore Equipment to proper working order if Equipment is damaged in any way other than through normal wear and tear to keyboard, memory or magnetic stripe reader.
8. **WARRANTY AND LIMITATION OF REMEDY:** CMS warrants that it will use due care in furnishing the services provided for hereunder. CMS's liability and sole obligation under this warranty is limited to the correction of any errors in the services performed which can be attributed solely to CMS. Any modifications of the services made by anyone other than CMS shall cancel this warranty. CMS warrants that Equipment is free of any liens and outstanding obligations.
9. **INSURANCE:** Merchant shall maintain adequate damage and fire insurance coverage for Equipment located at Merchant's location. Merchant is responsible for full replacement value if equipment is stolen, lost or damaged.

Initials: _____

10. EVENTS OF DEFAULT AND REMEDIES: The occurrence of any one of the following shall constitute an Event of Default and shall immediately terminate the Agreement. If Merchant is unable to return equipment in working condition, Merchant is liable for the fee specified in paragraph 6.

a) Merchant ceases doing business as a going concern, makes assignment for the benefit of creditors, admits in writing its inability to pay its debts as they become due, files a voluntary petition of bankruptcy, is adjudicated a bankrupt or insolvent or acquiesces in the appointment of a trustee, a receiver or liquidator of all or any substantial part of its assets.

b) If an Automated Clearing House (ACH) debit for rental payments and/or any other charge is rejected for whatever reason when due.

c) Merchant attempts to remove, sell, transfer, encumber, sublet or part with possession of the Equipment, except as expressly permitted herein.

d) Merchant attempts to use Equipment to run transactions for purposes other than what was outlined in the CMS Merchant Application and Agreement.

e) This Agreement shall be automatically terminated upon the termination of the CMS Merchant Application and Agreement.

11. NOTICE: Either party desiring to give Notice of change or termination of this Agreement shall deliver, call or mail it to other party at the address indicated, if to Merchant the address indicated on the Merchant Application and Agreement or any updated record of that address and if to CMS at 877-267-4324. All Notices shall be effective when delivered to party as aforesaid.

12. STANDARD OF PERFORMANCE: CMS shall use reasonable care and diligence in the performing of services contemplated under this Agreement, in the selection and use of facilities, equipment, machines and personnel required for such performance, and in the custody and safekeeping of materials furnished by CMS.

13. INDEMNIFICATION: Merchant shall indemnify and hold CMS harmless against any and all loss, liability, cost, damage and expense (including reasonable legal and accounting fees) to which CMS may be subject to which it may incur as a result of any act or omission of Merchant, or of any officer, employee or agent of Merchant.

14. AUTHORIZATION AND AGREEMENT FOR PAYMENT: (Voided Check or Credit Card)

Credit Card Type: _____

Credit Card Number: _____

Expiration Date: _____

Monthly Payment: _____

Merchant Printed Name: _____

Merchant Signature: _____

Date: _____

Initials: _____