



**AZURA, LLC**

**LESSOR / VENDOR AGREEMENT**

**THIS AGREEMENT** made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between AZURA, LLC, d.b.a.: AZURA Leasing (hereinafter referred to as "AZURA, LLC") and \_\_\_\_\_, (hereinafter referred to as "Vendor"). In consideration of the mutual promises contained within, the parties hereto agree as follows:

**1. AUTHORITY TO VENDOR:** Vendor is and shall act as an independent contractor and as such shall have no authority to incur any obligations or to make statements or representations on behalf of AZURA, LLC. Vendor shall not use the name of AZURA, LLC or its assigns or any of AZURA, LLC's trademarks as part of its firm, trade or corporate name. Further, Vendor shall not accept service of any legal process in any action which may be brought against AZURA, LLC or its assigns; employ attorneys to defend such legal action, or take any legal proceedings in connection with any matter pertaining to the business of AZURA, LLC or its assigns.

**2. DISCLOSURE OF INFORMATION:** Vendor shall, in connection with each Equipment Finance Lease or Rental Agreement (the "Lease/Rental") submitted to AZURA, LLC, keep AZURA, LLC fully informed of all material information known to Vendor concerning the Lease/Rental, the proposed lessee/renter, or the equipment, including, but not limited to, changes in lessee's bank account, business name, ownership, address, telephone numbers and business solvency and to include any changes occurring or learned of following such submission.

**3. WARRANTIES AND REPRESENTATIONS:** Vendor expressly warrants and represents to AZURA, LLC, that any and all Leases/Rentals and associated documents presented to AZURA, LLC, or its assigns, are good and true and all that they purport to be; and that:

A. All executed documents submitted to AZURA, LLC by Vendor were duly executed by the person or officer purported to have executed such documents, and such documents are legal, valid, enforceable and binding on the lessee/renter and that all documents comply with respective laws, that same are complete, genuine and without omission.

B. The equipment described in the Lease/Rental Agreement is complete and accurate in all respects, and has been actually delivered to, and accepted by the lessee/renter under the terms and conditions of the Lease Agreement, and is not subject to any defense including without limitations, claims of non-conformity or offset by the lessee/renter.

C. The payment of all sums specified in the Lease Agreement shall be due and payable in lawful United States money, on the date or at the time set forth in the Lease Agreement and shall not be contingent upon the fulfillment or occurrence of any conditions or warranties, either expressed or implied except as may be set forth in the Lease Agreement and Vendor has made no claim or representation that is not specifically set forth in the Lease Agreement.

D. The equipment described in the Lease/Rental Agreement is not defective, has been acquired by a legal means and is not subject to any liens or encumbrances unless previously disclosed by Vendor in writing to AZURA, LLC.

E. All representations or warranties made by Vendor to AZURA, LLC or a lessee/renter are true, correct and not misleading, false or fraudulent in any respect. Vendor is not subject to any pending or threatened litigation that would or could have a material adverse effect on the validity of this Agreement, a Lease/Rental Agreement or on the ability of the Vendor to conduct its business as currently conducted.

F. No part of the money required to commence the Lease/Rental Agreement has been loaned, rebated, or advanced by Vendor and Vendor has entered into no reciprocal agreements with any lessee or officer, director, employee, agent or guarantor of lessee.

G. All financial information as well as bank, trade and credit ratings received by Vendor have been provided to AZURA, LLC. No negative financials or ratings have been deleted from the package submitted to AZURA, LLC.

H. Vendor shall perform all of its obligations under any maintenance or service agreement with respect to the equipment.

**4. FUNDING:** Funding will be calculated using the factors and conditions contained in Exhibit "A" attached and made a part hereto. Excessive delinquency or charge off on the portfolio may lead to a change in funding factors and conditions.

**5. EXPENSES OF VENDOR:** AZURA, LLC or its assigns shall not be liable for any expenses whatsoever incurred by Vendor in connection with any Lease/Rental submitted by Vendor; rather, any and all such expenses shall be Vendor's sole responsibility.

**6. ELECTRONIC CREDIT APPLICATION:** Vendor may, from time to time, submit to AZURA, LLC by electronic device credit information obtained from a prospective lessee/renter provided, however, Vendor shall have first obtained from a prospective lessee/renter a signature on an application for credit in compliance with the Fair Credit Reporting Act or any other applicable law. Vendor expressly warrants and covenants that such signed credit application shall be sent to AZURA, LLC upon request. An original copy must be maintained by Vendor and available to AZURA, LLC or its assigns for at least one (1) year from the date of application and vendor shall comply with proper third party notification under Regulation B of the Equal Credit Opportunity Act should Azura, LLC reject, delay or change the initial request for an extension of commercial credit.

**7. RECOURSE:** Vendor shall be subject to the following recourse requirements:

A. Should lessee fail to make the first regularly scheduled ACH rental installment (beyond any advance or down payment), and/or if the lessee's first authorized ACH debit is declined by the bank (except when the reason for the declination is due to an error by AZURA, LLC), AZURA, LLC will notify the Vendor and the Vendor shall have ten (10) days from notification to assist in getting the lessee to pay AZURA, LLC or themselves repurchase the account for the original invoice price plus taxes and commissions. If AZURA, LLC has not received the first full monthly ACH payment within 10 days of the date of notification from the lessee or if the vendor has not repurchased the account within ten days of notification then Vendor shall be unconditionally obligated to purchase such Lease from AZURA, LLC for the repurchase price as defined in this agreement under Repurchase Price within 10 days of second notification or receipt of invoice.

B. Should Vendor breach any of the provisions stated in Sections 1, 2, and 3 A-H of this agreement, or should AZURA, LLC or its assigns find that Vendor misrepresented any material fact pertaining to the Lease/Rental Agreement or to the lessee, or should lessee claim that Vendor breached any representation or warranty, Vendor shall be unconditionally obligated to cure such breach within 10 days of notice from AZURA, LLC (if capable of cure) and if not, shall purchase such Lease/Rental from AZURA, LLC for the Repurchase Price, as defined in this Agreement within 10 days of second notification or receipt of an invoice for payment.

C. In the event a Lease/Rental becomes past due with respect to any payment obligation to AZURA, LLC within the given special recourse period specified in the plan shown in Exhibit "A" (and as the plan is modified or amended from time to time), following reasonable collection efforts by AZURA, LLC's internal collection staff (which shall not include any obligation to undertake legal action, repossession of equipment or other extraordinary measures), then in such event and promptly upon ten (10) days' written demand from AZURA, LLC, Vendor shall repurchase such Lease/Rental, together with all AZURA, LLC's rights, title and interest in and to the leased equipment covered by the Equipment Finance Lease or Equipment Rental Agreement or Lease of Software License, for an amount in immediately available funds equal to the Repurchase Price, as defined in this Agreement.

*Remedies:* The repurchase amount is due and payable within ten (10) days of the written demand to Vendor. Should Vendor fail to repurchase said Lease or Leases, AZURA, LLC may offset the repurchase(s) from funding amounts currently due the Vendor ("charge back"). In the event that payment on any of the identified repurchases is not made within a thirty (30) day period from notification, Vendor and Principal authorizes AZURA, LLC to debit the checking account(s) of Vendor and Principal for the full amount of outstanding charge backs. Should Vendor fail to remit said funds or should the debit be returned unpaid, AZURA, LLC shall have the right to commence an action against the Vendor for the payment of the full amount of such Leases and all other amounts due under this agreement and to exercise all of its rights under the Lease document, all such rights and remedies being cumulative, not exclusive and enforceable alternatively, successively or concurrently.

*Repurchase Price:* In the event Vendor is required to repurchase a Lease/Rental pursuant to provisions 7.B. and 7.C. of this agreement, the repurchase price shall be calculated pursuant to the Rule of 78's payoff calculation formula plus commissions.

Within fifteen (15) days of AZURA, LLC's receipt of the repurchase monies from Vendor, AZURA, LLC shall reassign the Equipment Finance Lease to Vendor without representation or warranty (express or implied) and without recourse to AZURA, LLC, except that AZURA, LLC shall warrant that the Lease is free and clear of any liens or encumbrances created by AZURA, LLC and that AZURA, LLC has the authority to assign such Lease, and deliver to Vendor the related Lease file and all papers and documents (other than privileged and confidential information) accumulated by AZURA, LLC since the time of the original purchase by AZURA, LLC. AZURA, LLC is under no obligation to return the leased/rented equipment unless that specific equipment was returned voluntarily to AZURA, LLC or was repossessed by AZURA, LLC. Vendor understands and agrees that AZURA, LLC may require up to 60 days following the repurchase to deliver the original-signature Lease Agreement, but AZURA, LLC agrees to deliver true and correct photocopies of such document to Vendor, together with other papers and documents in the Lease File, within fifteen (15) days following repurchase.

**8. INDEMNIFICATION:** Vendor shall indemnify, hold harmless, release, and defend AZURA, LLC from and against any and all losses, suits, claims, liabilities, and damages, including, without limitation, reasonable attorneys' fees and court or settlement costs, arising from or in connection with Vendor's acts or omissions hereunder. Further, Vendor shall indemnify, hold harmless, release, and defend AZURA, LLC from and against any and all third party losses, suits, claims, liabilities, and damages, including, without limitation, reasonable attorneys' fees and court or settlement costs based on any consumer protection laws, including, without limitation, multi-level marketing, Biz-op or that certain California law known as the Seller Assistance Marketing Plan.

**9. ORDERING EQUIPMENT; LESSOR'S RIGHT TO TERMINATE:** If within forty-five (45) days from the date AZURA, LLC orders the Equipment, the same has not been delivered, installed and accepted by lessee in form satisfactory to AZURA, LLC, AZURA, LLC may on ten (10) days' written notice to lessee and/or Vendor, terminate the Lease and its obligations to lessee and/or Vendor.

**10. ATTORNEY FEES:** In the event of any litigation arising out of or related to this Agreement, the prevailing party shall be entitled to payment for its attorney's fees and expenses incurred at trial and on appeal as determined by the court.

**11. VENUE:** The agreement shall be considered to be a California contract and shall be deemed to have been made in San Diego County, California, regardless of the order in which the signatures of the parties shall be affixed hereto, and shall be interpreted and the rights and liabilities of the parties hereto determined, in accordance with the law, and exclusively in the courts of the State of California, County of San Diego. The undersigned hereby consents and submits to the jurisdiction of the courts of the State of California, County of San Diego for the purposes of any suit, action or other proceeding arising out of the undersigned obligations hereunder and expressly waives any objection to venue in such courts.

**12. ENTIRE AGREEMENT:** This agreement is the only and entire agreement between AZURA, LLC and Vendor and supersedes, terminates and voids all other agreements whether oral or written between the parties with respect to the subject matter hereof. No amendment or modification of this agreement shall be effective unless in writing and duly executed by all parties hereto. This agreement is for the sole use and benefit of your Company and may not be assigned or transferred by you and any attempted assignment or transfer by you shall be void.

I have read and agree to all the terms and conditions of this agreement. I certify that I am an authorized signor for the Vendor listed above.

**LESSOR:**

**VENDOR:**

**AZURA, LLC d.b.a. AZURA LEASING**

\_\_\_\_\_

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

By: **X** \_\_\_\_\_

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

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

**Personal Guaranty**

The undersigned hereby unconditionally guarantees to Lessor full and prompt payment and performance when due of each and every obligation of Vendor. In the event of default by Vendor, the Lessor may seek payment directly from the undersigned without first proceeding against Vendor. The undersigned also agrees to pay all costs, expenses and attorneys' fees paid or incurred by Lessor in endeavoring to enforce this Lessor/Vendor Agreement and Personal Guaranty.

Date: \_\_\_\_\_ **X** \_\_\_\_\_, an individual

Date: \_\_\_\_\_ **X** \_\_\_\_\_, an individual