



MARSHALLTOWN Software

RENTAL AGREEMENT

This agreement is entered into this _____ day of _____, 20____ (the “Effective Date”) between _____ (“Lessee”), and MARSHALLTOWN Software, an Iowa company with offices located at 104 S. 8th Avenue, Marshalltown, Iowa 50158.

Whereby the parties agree as follows:

1. **LEASE.** MARSHALLTOWN Software hereby rents the Equipment unto Lessee per the terms set forth in this Agreement and its incorporated Schedule A.
2. **TERM AND TERMINATION.** The agreement shall begin on the Effective Date stated above and shall continue in effect until terminated as provided herein. This Agreement will automatically renew at the end of each term for another term, unless either party gives the other at least thirty (30) days’ written notice of its intent not to renew the Agreement for another term.
3. **PAYMENT.** Lessee shall pay rental fees according to and as listed on the attached Schedule A, with the first payment due in advance of the “Term Begins” date listed on Schedule A and subsequent payments due on the first day of each term thereafter. Upon Lessee’s failure to make payments on time, MARSHALLTOWN Software may terminate this Agreement immediately and take possession of the Equipment. No portion of any payment shall be deemed to constitute payment for any equity interest in the Equipment. Lessee shall pay any and all costs of collection including attorneys’ fees.
4. **TAXES, FEES, AND ASSESSMENTS.** Lessee shall pay all license fees, assessments, and sales, use, property and excise and other taxes or fees hereafter imposed and relating to Lessee’s use or possession of the Equipment.
5. **DEPOSIT.** Before taking possession of the Equipment, Lessee shall pay a deposit on the Equipment as defined in Schedule A, due in advance of the “Term Begins” date listed on Schedule A. MARSHALLTOWN Software shall return the full deposit without interest and less any fees for damage sustained to the Equipment, within thirty (30) days of receiving the Equipment from Lessee in good condition and repair. Lessee shall pay the full retail value of any Equipment that is not returned.
6. **OPTION TO PURCHASE.** Upon expiration or termination of this Agreement, provided that all payments have been made, Lessee shall have the option to purchase all or some of the Equipment as-is for a price mutually agreed upon by the parties.
 - a. Should Lessee decide to exercise this option, Lessee shall notify MARSHALLTOWN Software of its desire to do so at least fifteen (15) days prior to the expiration or termination of this Agreement. Upon payment in full and payments of any other amounts then due under this Agreement, MARSHALLTOWN Software will transfer to Lessee without warranty all right, title and interest in and to the Equipment.
 - b. Should lessee decline to exercise this option, Lessee shall return the Equipment, at its expense, to MARSHALLTOWN Software within fifteen (15) days of the expiration or termination of this Agreement. At the time of return, the Equipment shall be in as good operating condition as when delivered to Lessee, normal wear and tear excepted.
7. **OWNERSHIP.** MARSHALLTOWN Software shall retain ownership and title to the Equipment at all times during this Agreement.



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8. INSPECTION. Lessee shall inspect the Equipment within three (3) business days after receiving it. Unless Lessee notifies MARSHALLTOWN Software within those three (3) days specifying any defect in or objection to the Equipment, Lessee agrees that it shall be conclusively presumed, as between the parties, that Lessee has fully inspected and acknowledged that the Equipment is in full compliance with the terms of this Agreement, is in good condition and repair, and that Lessee is satisfied with and has accepted the Equipment in such good condition and repair.
9. USE. Lessee shall use the Equipment for the purpose for which it was designed and not for any other purpose. Lessee shall use the Equipment in a good and careful manner and shall ensure the Equipment is not subjected to careless, unusually or needlessly rough usage. Lessee shall comply with all of the manufacturer's requirements and recommendations respecting the Equipment. Lessee shall not alter, modify, disfigure or attach anything to the Equipment unless the alteration, modification or attachment is easily removable without damaging the functional ability or economic value of the Equipment.
10. SERVICE AND REPAIR. Lessee shall be solely responsible for the compatibility and functioning of the Equipment with Lessee's existing software. MARSHALLTOWN Software shall have no support obligations with respect to any hardware or software of any third party.
11. LOSS AND DAMAGE. Lessee shall be responsible for risk of loss, theft, damage or destruction to the Equipment for any and every cause. If the Equipment is lost or damaged, Lessee shall promptly notify MARSHALLTOWN Software of such loss or damage and shall continue paying all rental fees under this agreement.
 - a. If the Equipment is repairable, Lessee shall pay the expense of all repairs to the Equipment, including labor, materials, parts and other items
 - b. If the equipment is not repairable, Lessee will pay MARSHALLTOWN Software an amount equal to the full retail value of the lost or damaged Equipment.
12. WARRANTIES. The Equipment will be in good working order and in good condition upon delivery to Lessee. MARSHALLTOWN Software shall not be liable to Lessee for any damage or loss of any software programs, data storage media, or the restoration or reinstallation of any software programs or data other than the software, if any, installed by MARSHALLTOWN Software during manufacture of the Product.
13. INDEMNITY. Lessee shall protect, defend, indemnify, assume any liability, save and hold harmless MARSHALLTOWN Software, its agents, officers, and employees, from and against any and all losses, claims, actions, suits, proceedings, costs, expenses, damages, and liabilities (including attorneys' fees) arising out of, connected with, resulting from or related to the Equipment, Lessee's use of the Equipment, or this Agreement. Lessee shall further indemnify and hold harmless MARSHALLTOWN Software from all loss and damage to the Equipment during the term of this Agreement. In no event, shall MARSHALLTOWN Software's liability to Lessee and/or its customers include incidental, consequential, indirect or punitive damages. This includes, but is not limited to, loss of anticipated profits, business interruption, production delays, loss of use, revenue, reputation, and data, or costs incurred.
14. ASSIGNMENT. Lessee shall not sublease, assign or transfer the Equipment or any interest therein to any third party without MARSHALLTOWN Software's prior written consent.
15. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Iowa, without regard to its conflicts of law provisions.



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IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the date written above.

Jeff Schneider, Director of Information Technology
MARSHALLTOWN Software

Company

Street Address

City, State, and Zip

Phone

Name and Title

Signature