

CENTURY EQUIPMENT INC.

LEASE AGREEMENT

**THIS LEASE AGREEMENT**, made and entered into by and between Century Equipment Inc., 5959 Angola Rd., Toledo, Ohio 43615, hereinafter referred to as "Lessor, and City of Gahanna, 200 S Hamilton Rd., Gahanna, Ohio 43230 hereinafter as "Lessee" witnesseth:

**LEASE** Lessor hereby leases to Lessee, and Lessee hereby rents from Lessor, the golf cars specified in the foregoing Lease Schedule (the "Schedule"), which is part hereof and which terms shall include any supplemental schedule or schedules hereafter executed by the parties hereto and intended to be made a part hereof, with all replacement parts, additions and accessories incorporated therein and/or affixed thereto, hereinafter collectively referred to as the "Equipment".

2. **ELECTION OF EQUIPMENT; DELIVERY** Lessee alone has selected the Equipment and represents to Lessor that each thereof is of a design, size, fitness and capacity satisfactory for Lessee's purposes. Unless within three (3) business days after execution by Lessee of the Lessor's Delivery and Acceptance form executed by Lessee upon its receipt of the Equipment, Lessee has given Lessor written notice of a defect therein, Lessee shall be deemed to have (a) acknowledged receipt of said item in good condition and repair and (b) accepted it as satisfactory in all respects for the purposes of this Lease. Lessor shall have the right from time to time to substitute substantially similar equipment for the Equipment.
3. **RENTALS** Lessee hereby agrees to pay Lessor, as and for the rental of the Equipment, the amount specified in the Schedule as the monthly rental for each month of the rental term specified in the Schedule. Each monthly rental payment shall be due on the first day of each month in advance. All payments shall be made to Lessor at Lessor's place of business or as otherwise directed by the Lessor in writing and shall not be deemed to have been made until actually received by Lessor.
4. **SECURITY DEPOSIT** At the Lessor's option any security deposit made hereunder may be applied by Lessor to cure any default of Lessee, in which event Lessee shall promptly restore the security deposit to its full amount as set forth in the Schedule. **IF ALL THE CONDITIONS HEREIN ARE FULLY COMPLIED WITH, AN AMOUNT EQUAL TO THE SECURITY DEPOSIT SHALL BE REFUNDED, WITHOUT INTEREST TO THE LESSEE WITHIN 30 DAYS AFTER THE RETURN OF THE EQUIPMENT TO THE LESSOR AT THE TERMINATION OF THE TERM HEREOF.**
5. **TERM** The term of this Lease shall be as set forth on the Schedule so long as Lessee carries out all the terms and conditions of this Lease on Lessee's part to be kept and performed.

**EXHIBIT A**

12. **TITLE** Title to all the Equipment shall remain in Lessor exclusively. Lessee shall keep the Equipment free from any and all liens and encumbrances. Lessee shall give Lessor immediate notice of any attachment or other judicial process, lien or encumbrance affecting the Equipment and shall indemnify and save Lessor harmless from any loss or damage caused thereby.
13. **DISCLAIMER OF WARRANTIES** Lessor makes no express or implied warranties as to any matter whatsoever, including, without limitation, the condition of equipment, its merchantability or its fitness for any particular purpose. No defect or unfitness of the Equipment shall relieve Lessee of the obligation to pay rent or of any other obligation under this lease. The Lessee also acknowledges that the Lessor has made no representation or warranty of any kind, nature or description, express or implied, with respect to the Equipment.
14. **RIGHT OF INSPECTION** The Lessor, its agents and representatives shall have the right at any time during usual business hours to inspect the Equipment and for that purpose to have access to the Equipment.
15. **NONWAIVER** Lessor's failure at any time to require strict performance by Lessee of any of the provisions hereof shall not waive or diminish Lessor's right thereafter to demand strict compliance therewith or with any other provision. Waiver of any default shall not waive any other default. Lessor's rights hereunder are cumulative and not alternative.
16. **POSSESSION** Lessor covenants to and with Lessee that, conditioned upon Lessee performing the conditions hereof, Lessee shall peaceably and quietly hold and use the Equipment during said term without hindrance.
17. **DEFAULT** If (a) Lessee fails to pay any rent or other amount when due; or (b) Lessee fails to observe, keep or perform any other provision of this Lease required to be observed, kept or performed by Lessee; or (c) Lessee ceases doing business as a going concern; or (d) a petition is filed by or against Lessee under the bankruptcy, insolvency, reorganization or other debtor relief law; or (e) a receiver is appointed for Lessee or its property; or (f) Lessee becomes insolvent, makes an assignment for the benefit of creditors, or offers a composition or extension of any of its indebtedness; or (g) Lessee, without Lessor's prior consent, attempts to remove or sell or transfer or encumber or part with reason of a deterioration of Lessee's general financial condition or threatened actions by any of Lessee's other creditors or any other similar reason satisfactory to Lessor in its sole discretion and specified in writing to Lessee; or (h) made any material misrepresentation in the Lease; or (i) failed to comply with the insurance requirements of Provision 10; then Lessor or its agents shall have the right to exercise any one or more of the following remedies: (i) to declare the entire amount of rental hereunder immediately due and payable without notice or demand to Lessee; (ii) to sue for and recover from the Lessee an amount equal to the unpaid balance of the rent due and to become due during the term of this Lease, as well as reasonable attorneys' fees, costs incurred in repossessing the leased vehicles, and any other expenses incurred by Lessor in an attempt to enforce the provisions of this Lease; (iii) to sue for and recover damages for Lessee's default; or (iv) to take possession of any or all items of the Equipment without demand or notice wherever same may be located, without any court order or other process of law, in which event Lessor, at its option, may (A) lease such repossessed Equipment or any part thereof to any third party on such terms and conditions as Lessor may determine or (B) sell such Equipment or any part thereof to the highest bidder at public auction or at private sale and credit the amount so realized (less all expenses, including attorneys' fees, incurred in connection with such disposition) to the unpaid balance of rent due and to become due

24. **SEVERABILITY** If any provision hereof or any remedy herein provided for may be construed in a manner that would make it invalid under applicable law, the same shall not be so construed, or if no other construction is possible, such provision shall be inapplicable and deemed omitted; but the remaining provisions hereof, including remaining default remedies, shall be given effect in accordance with the manifest intent hereof.
25. **ENTIRE AGREEMENT; WAIVER** This instrument constitutes the entire agreement between the parties. No supplier or agent thereof is authorized to bind Lessor or to waive or modify any term hereof. This agreement can only be modified by a writing signed by all parties.
26. **BINDING EFFECT** The terms of this Lease shall be binding upon and inure to the benefit of the parties, their respective heirs, successors and assigns.

**IN WITNESS WHEREOF**, the parties have executed this Lease by their duly authorized officers  
 this \_\_\_ day of \_\_\_\_\_ 2013

LESSOR

ADDRESS

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

5959 Angola Rd. \_\_\_\_\_

Title: President \_\_\_\_\_

Toledo, Ohio 43615 \_\_\_\_\_

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

5959 Angola Rd. \_\_\_\_\_

Title: Chief Financial Officer \_\_\_\_\_

Toledo, Ohio 43615 \_\_\_\_\_

LESSEE

ADDRESS

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

\_\_\_\_\_

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

\_\_\_\_\_

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

\_\_\_\_\_

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

\_\_\_\_\_

Lease No. 30851

**CENTURY EQUIPMENT, INC.  
SCHEDULE TO GOLF CAR LEASE AGREEMENT**

Lessee CITY OF GAHANNA - GOLF COURSE

Billing Address 200 S HAMILTON RD

City GAHANNA County FRANKLIN State OH Zip 43230

Contact Person \_\_\_\_\_ Telephone 614-342-4270

E-Mail Address \_\_\_\_\_ Fax \_\_\_\_\_

Location of Equipment (if different from Lessee's address above)

Address \_\_\_\_\_

City \_\_\_\_\_ County \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Contact Person \_\_\_\_\_ Telephone \_\_\_\_\_

Description of Leased Equipment			
Qty.		Qty.	
5	2009 DS GAS		

Terms: The lease term shall commence on May 1, 2014 or date of delivery (whichever is earlier) and continue through October 31, 2014. Rental payments on the equipment shall be \$108.00 per car per payment period for equipment plus \$0.00 per car per payment period for service covered under a separate Service Agreement, if any, plus applicable taxes. Rental payments shall be **due on the 1st day of the month** for each payment period designated in the Schedule of Payments below.

Schedule of Payments												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2014					690.00	540.00	540.00	540.00	540.00	690.00		

Other Terms: MAY AND OCTOBER PAYMENT WILL BE 540.00 PLUS 150.00 FOR FREIGHT

Lessor  
  
\_\_\_\_\_  
Title

Lessee  
  
\_\_\_\_\_  
Title