# ALLIED CONCORD FINANCIAL CORPORATION

**LESSOR**

FILED NO. 6/1/67 BOOK 1967 JUN 14 AM 9:58 MARIE WELTY RECORDER MADISON COUNTY, IOWA

LESSEE'S NAME Leonard Flanders — SUPPLIER'S NAME M & M

STREET ADDRESS 204 West Court — STREET ADDRESS 923 Locust

CITY Winterset — STATE Iowa — CITY Des Moines — STATE Iowa

| QUANTITY | DESCRIPTION OF LEASED EQUIPMENT (Show: Make, Kind, Model No., Serial No., Other identification) (if additional space needed attach separate sheet for each copy, marked "Additional Schedule to Lease from Allied Concord Financial Corporation to (Lessee's Name)") | PRICE |
|---|---|---|
| 1 | Apeco Super Stat 120810 Serial | 985.00 |
| | TOTAL PRICE | |
| | FEDERAL EXCISE TAX | |
| | SALES OR USE TAX | 19.70 |
| | TRANSPORTATION | |
| | OTHER | |

Flanders

EQUIPMENT is to be kept at Lessee's address above unless a different location is shown _____ (Street Address)

CITY _____ STATE _____

**TOTAL COST** (See par. 20) $1004.70

## ORIGINAL TERM AND RENTAL PAYMENTS

| TERM OF LEASE (No. of Years) | RENTALS PAYABLE: | (1) ADVANCE RENTALS DEPOSITED | (2) NO. AND AMOUNT OF RENT PAYMENTS (EXCLUDING ADVANCE RENTALS DEPOSITED) | (3) RENEWAL TERM AND RENTAL |
|---|---|---|---|---|
| 3 YR | MONTHLY ☑ QUARTERLY ☐ | Amount equal to 1st instalment and last ___ instalments $33.76 EACH, TOTALING $67.52 | NO. 34 $ 33.76 EACH | _____ YEARS $_____ PAYABLE EACH YEAR IN ADVANCE |

## TERMS AND CONDITIONS OF LEASE

1. **Lease:** Lessor hereby leases to Lessee, and Lessee hereby hires and takes from Lessor, the personal property described above and on any attached schedule (hereinafter, with all replacement parts, repairs, additions and accessories incorporated therein and/or affixed thereto, all referred to herein as "equipment").

2. **Term:** This Lease is for the original term shown above, which begins upon the date of shipment of the equipment to Lessee. Shipment is to be f.o.b. Supplier's point of shipment.

3. **Rentals:** Lessee agrees to pay to Lessor for said term or any portion thereof an aggregate rental equal to the sum of all rentals deposited as specified in space (1) above, plus all rent payments specified in space (2) above. If the actual total cost to Lessor of the equipment differs from the total cost shown above, the provisions of paragraph 20 hereof related to Estimated Cost shall apply. Lessor will take the first instalment of rent out of the Advance Rentals Deposited. If the rent is payable monthly, the next rent payment shall become due 45 days after the beginning of the term of this Lease, and the remaining payments shall, unless accelerated as herein provided, become due on the same day of each successive month thereafter until the aggregate rental is paid in full. If the rent is payable quarterly, the next rent payment shall become due 90 days after the beginning of the term of this Lease, and the remaining payments shall, unless accelerated as herein provided, become due on the same day of each third successive month thereafter until the aggregate rental is paid in full. All rent shall be paid without notice or demand and without abatement, deductions or setoff of any amount whatsoever, at such address of Lessor as Lessor shall direct. The Advance Rentals Deposited (other than the first instalment) may be applied at Lessor's option to cure any defaults by Lessee hereunder, and if not so applied, shall be returned to the Lessee upon the return of the equipment at the end of the original or any renewal term, or at the option of Lessor, applied on renewal rentals.

4. **No Warranties by Lessor; Maintenance, Compliance with Laws and Insurance:** Lessor is not the manufacturer of the equipment, nor manufacturer's agent. Accordingly, LESSOR MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE FITNESS, DESIGN OR CONDITION, THE MERCHANTABILITY OF THE EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR PURPOSE, THE QUALITY OR CAPACITY OF THE MATERIALS IN THE EQUIPMENT OR WORKMANSHIP IN THE EQUIPMENT, or that the equipment will satisfy the requirements of any law, rule, specification or contract which provides for specific machinery or operators, or special methods. Responsibility for all such matters, as between Lessor and Lessee, is to be borne by Lessee at its sole risk and expense. No defect or unfitness of the equipment shall relieve Lessee of the obligation to pay rent or any other obligation under this Lease. Lessor shall have no obligation to install, erect, test, adjust or service the equipment. No oral agreement, guaranty, promise, condition, representation or warranty nor any oral modification hereof shall be binding. All prior conversations, agreements or representations related to this Lease or to the equipment are integrated herein. Lessee shall, at its own cost and expense, (a) pay all shipping charges and other expenses incurred in connection with the shipment of the equipment by the Supplier to Lessee; (b) pay all charges and expenses in connection with the operation of all equipment; (c) comply with all laws, ordinances, regulations, requirements and rules with respect to the use, maintenance and operation of the equipment; (d) maintain at all times property damage, fire, theft and comprehensive insurance for the full insurable value of the equipment, in companies satisfactory to Lessor, protecting Lessor's interest as it may appear, and public liability insurance including Lessor as an insured, in amounts satisfactory to Lessor; (e) deliver to Lessor evidence of such insurance coverage; (f) make all repairs and replacements required to be made to maintain the equipment in good condition, reasonable wear and tear excepted.

5. **Destruction of Equipment:** If any equipment is totally destroyed, the liability of Lessee to pay rent therefor may be discharged by paying to Lessor all the rent due and to become due thereon, less the net amount of the recovery, if any, actually received by Lessor from insurance or otherwise for such loss or damage. Except as provided in the preceding sentence, the total or partial destruction of any equipment, or total or partial loss of use or possession thereof by Lessee, shall not release or relieve Lessee from the duty to pay the rent herein provided. Lessor shall not be obligated to undertake, by litigation or otherwise, the collection of any claim against any person for loss or damage of the equipment.

**The additional provisions on the reverse side hereof are included in, and made a part of, this Lease.**

The undersigned agrees to all the provisions set forth above and on the reverse side hereof. This Lease is executed pursuant to due authorization.

Accepted on 6/12 1967

**ALLIED CONCORD FINANCIAL CORPORATION**

By _____ Authorized Representative

Date 6/8 1967

Leonard Flanders (Lessee)

(Signature of Proprietor or Name of Corporation or Partnership)

By _____

Its _____

(If Corporation, President, Vice-President or Treasurer should sign and give official title. If Proprietor or Partner, state which).

FORM 12001

**3. SECOND LEASE ORIGINAL**