


RENTAL AGREEMENT

Between:

VLOCKER NORTH AMERICA INVESTMENTS, LLC

“The Company”

AND

South Bend Venues Parks & Arts 

“The Customer”

Agreement: made this 5th day of August 2019

WHEREAS:

- a) The Company owns the 104 security lockers detailed in the rental schedule herein (“the lockers”).
- b) The Customer has agreed to enter a rent-to-own agreement for the lockers from the company pursuant to the terms and conditions herein.

RENTAL SCHEDULE

Item 1:	Installation address:	301 South St. Louis Blvd. South Bend, IN 46617
Item 2:	Amount due at time of PO:	\$25,000.00 (down-payment)
Item 3:	Regular Charge Period:	Annually
Item 4:	Payment Dates: (via EFT or by check)	1 st Annual Payment commencing 1-31-2020
Item 5:	Annual Rental Amount:	\$14,869.56 less 5% if paid annually - \$14,126.08
Item 6:	Rental Period:	80 Months (total)
Item 7:	Total Rental Amount:	\$99,130.00
Item 8:	Buyout Amount:	\$76,150
Item 9:	Expected Delivery Date:	October 2019
Item 10:	Description of Equipment:	8 – 10 door cabinets, 4 – 6 door cabinets and 2 – Access Terminals accessorized with 1 - Note Reader and 1 - Credit card reader each
Item 11:	Terms of the Rent-to-Own:	50% of all payments made will be applied towards the payoff of the locker system, should “The Customer” choose to buy the locker system outright. Early termination or buy-out of the rent-to-own will result in a payoff to be determined at time of termination or buy-out. If deposit and all annual payments are made, The Customer will own the lockers at the end of the 80-month period.

IN WITNESS WHEREOF the parties hereto have hereunto subscribed their names on the day and year first herein before written.

SIGNED for and on behalf of

SIGNED for and on behalf

VLocker North America Investments, LLC

**South Bend Venues Parks & Arts
Board of Park Commissioners**

Signature/Date

Signature/Date

Keith Schupp VP of Sales

Printed

Printed



How to pay by EFT

Reference: **Howard Park**
Account Name: VLocker North America Investments, LLC
Bank: Chase Bank, N.A.
Account #: 435128959
Routing #: 102001017

By Check

VLocker North America LLC
4901 Huntwick Place
Highlands Ranch, CO 80130

IT IS AGREED:

1) Definitions and Interpretations

- 1.1 In this agreement the following words have defined meanings:
- “**Amounts due on Delivery**” is the amount which the customer must pay to the company on the “delivery date”, a specified in the rental schedule.
- “**Authorized Signatory**” means a director, secretary or authorized office of the customer or guarantor.
- “**Change Period**” is the period for which the customer must pay rent in advance as specified in the rental schedule.
- “**Delivery Date**” is the date on which the company delivers the lockers to the customer, as specified in the rental schedule.
- “**Early Termination Fee**” is:
- a) 75% of the outstanding balance of the total rental amount or three months rental amount, whichever is the lesser; and
- “**GST**” is any goods and services tax, consumption tax or similar impost.
- “**Installation Address**” is the address specified in the rental schedule.
- “**Rental Period**” is the period time which you have agreed to rent the lockers, as specified in the rental schedule.
- “**Payment Dates**” is the monthly date by which you must pay each rental amount, as specified in the rental schedule.
- “**Rental Amount**” is the rental payment per charge period, as specified in the rental schedule.
- “**Replacement Value**” is the amount reasonably determined by the company from time to time as the cost of replacing the goods with equipment of comparable value, quality and features.
- “**Terms and Conditions**” are the terms and conditions in this document.
- “**Total Rental Amount**” is the amount which the customer is obligated to pay during the rental period, as specified in the rental schedule.

- 1.2 Unless the context indicates otherwise, in these terms and conditions:

- a) Reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislation and statutory instruments issued under such legislation or such provision
- b) Words denoting the singular shall include the plural and vice versa
- c) Words denoting individuals shall include corporations, association, trustees, instrumentalities and partnerships and vice versa
- d) Words denoting gender shall include all genders
- e) Reference to parties, parts, clauses, annexures and schedules are reference to parties, parts, clauses, annexures and schedules to this agreement as modified or varied from time to time
- f) References to any document, deed or agreement shall include references to such document, deed or agreement as amended., novated, supplemented, varied or replaced from time to time
- g) References to any party to this agreement or any other documents, deed of agreement shall include its successors or permitted assigns
- h) All references to dates and times are to Mountain Standard Time
- i) All references to “\$” and “dollars” are to the lawful currency of USA
- j) Month means a calendar month
- k)

2) The Customer's Payment Obligations:

- 2.1 The customer agrees to pay the amount due on delivery, and to pay the total rental amount in the rental schedule.
- 2.2 The customer also agrees to pay at the time of delivery a sum of money as a deposit or bond. The amount is specified in the rental schedule.
- 2.3 The Company shall maintain and repair the Locker Systems as necessary in good working order and will promptly repair, remove or replace any damaged or inoperable components and keep the Locker Systems. The Customer agrees to assist support with minor repairs. The Customer shall keep clean and free of graffiti during the Term of this Agreement. The Customer must maintain adequate security for the Locker Systems.

3) Default

- 3.1 Should the customer not pay the company any amount specified in clause 2 on time, the customer is in default.
- 3.2 Should the customer be in default, the company has the right to charge a late payment fee. The late payment fee will not exceed 5% of the overdue fee's each month.
- 3.3 In addition, if the customer is overdue with a payment, the company may terminate the agreement and retake possession of the lockers.

4) The Company's Obligations

- 4.1 The company agrees to keep the lockers in good working order during the rental period.
- 4.2 If the company considers it necessary to do so, the company will replace the lockers with lockers the company believes are comparable in quality, features and performance unless it is reasonably possible for us to do so with mutual written agreement. Any replacement lockers will be deemed to be the lockers.
- 4.3 The company's obligation to maintain the lockers in good working order does not apply if the lockers are damaged, rendered defective or are not in good working order by reason
 - a) The use of unauthorized parts
 - b) Unauthorized alterations and attachments
 - c) Unauthorized repair or service

5) Maintenance, Repair and Alteration

- 5.1 At all times, title to the lockers remains with the company.
- 5.2 The customer agrees to provide the company with reasonable access to recover the lockers, inspect the lockers, check the condition of the lockers, maintain the lockers in good condition and repair, and monitor the customer's compliance with the agreement.
- 5.3 The customer agrees to pay all costs and expenses associated with the repair of all damage caused by the customer, its servant, agents, employees or invitees not caused in the usual use of the lockers.
- 5.4 The customer shall be responsible for obtaining, prior to the commencement date, all licenses approval, permits, consents and the like that may be required to enable the lockers to be placed at the premises.
- 5.5 The customer agrees not to:
 - a) Attempt to sell or give away the lockers
 - b) Deposit or pledge the lockers with, or to someone else or otherwise use the lockers as security to borrow money or for any other reason
 - c) Lend, lease or hire the lockers to any person without the company's consent

6) The Customer's Right of Early Termination

- 6.1 The customer has the right to terminate the agreement before the expiration of the rental period.
- 6.2 Should the customer exercise its right of early termination, the customer must:
 - a) Return the lockers to the company, or the costs associated with the collection of the lockers
 - b) Pay the company the early termination fee
 - c) Pay the company the amount of any other money the customer is liable to pay under this agreement

7) Expiration of the Rental Period

7.1 The Customer will own the lockers at the end of the 80-month rent-to-own period per Item #11 of Agreement.

8) Breach of Agreement

8.1 If the customer is in breach of the agreement if:

- a) It does not comply with any provision of the agreement.
- b) Becomes insolvent or bankrupt.
- c) It is in default.

8.2 The company will be in breach of this agreement if the company does not comply with any obligation set out in this agreement.

9) Termination for Breach of Agreement

9.1 If the customer is in breach of agreement, the company may terminate the agreement by giving the customer a 30 day written notice of termination.

9.2 The company may choose to give the customer an opportunity to redeem its breach. If the customer is given an opportunity to remedy its breach but does not do so to the company's reasonable satisfaction, the company may terminate the agreement. The company is not obligated to give the customer an opportunity to remedy its breach.

9.3 Should the company be in breach of agreement, the customer must not terminate the agreement for breach without first giving 30 days written notice of the breach which allows the company reasonable opportunity to remedy the breach.

10) Customer's Liability

10.1 Should the company terminate the agreement under clause 9, or in reliance of any other right of termination conferred by law, the customer must immediately allow access to the company to repossess the lockers.

10.2 In addition, the customer must pay to the company the amount of each of the following

- a) Any payments that have fallen due but remain unpaid as liquidated damages, the early termination fee
- b) Any other money that the customer is liable to pay under the agreement
- c) Any fees or other payments that the company makes or incurs in connection with the termination

10.3 If the customer validly terminates the agreement for breach of agreement by the company, and the customer has paid rental payments in advance, the company agrees to pay to the customer a sum equal to the amount of:

- a) Unused rental payments: and/or
- b) The amount of unused rental payments will be calculated from the time the customer notifies the company of termination, provided that within a reasonable time the customer makes the lockers available for collection of the company

11) Insurance

11.1 The Company agrees to provide during the entire Term the necessary insurance and all other adequate insurance policies (including but not limited to US\$10M public liability, fire and malicious damage) to fully cover the Locker Systems.

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12) Use

12.1 The customer shall not use the lockers or permit the same to be used for any purpose other than for the purpose of security lockers.

13) Electricity

13.1 The customer agrees to pay all costs associated with the connection and supply of electricity for the operation of the lockers.

14) Assignment

14.1 The customer is not entitled to assign any of its rights or responsibilities under this agreement without first obtaining the written consent of the company.

14.2 The company may assign any of its rights under this agreement without the customer's consent. The company cannot assign any responsibilities without the customer's consent.

15) Severability

15.1 If any term, covenant, condition or warranty of this agreement or the application thereof to any party or circumstance shall be or become invalid or unenforceable, the remaining terms, covenants conditions and warranties shall not be affected thereby each term covenant, condition and warranty of this agreement will be valid and enforceable to the fullest extent permitted by law.

16) Applicable Law

16.1 Disagreements shall be interpreted according to and enforced pursuant to the laws of the state of Indiana.

17) Entire Agreement

17.1 The parties hereto agree that to the maximum extent permitted by law, this agreement excludes any warranties or conditions or terms that may be implied by statute in Indiana and that the terms of this agreement constitute the entire agreement between the parties.