



OLIVER EQUIPMENT LEASE

Oliver Packaging and Equipment Company (“OPEC”), innovators in meal packaging systems, is pleased to enter into this lease arrangement with:

_____ (“Customer” or “You”) with an address at
(Customer Name)

_____ (Customer Address)

for the lease of the following equipment (the “Equipment”) by OPEC to You:

- Equipment: 1208 Heat Seal Machine 9906 Tabletop Labeler
- 1308 Heat Seal Machine
- 1808 Heat Seal Machine
- 1908 Heat Seal Machine

subject to the terms and conditions specified below and on the attached Schedule A (“Lease Responsibilities and Acknowledgments”):

Consumable:	Annual Volume:	Rental Fee:	Shipping/Handling:
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

To the extent that OPEC agrees to lease to Customer additional pieces of equipment at a later date, such equipment (as detailed on future invoices delivered by OPEC to Customer) shall be deemed “Equipment” for all purposes under this lease and subject to the terms and conditions hereof.

In consideration of the mutual covenants and promises contained herein and on the following pages, OPEC and Customer hereby agree, intending to be legally bound, to the terms and conditions described herein and on the attached Schedule A.

OLIVER PACKAGING AND EQUIPMENT COMPANY

CUSTOMER: _____

Signature: _____

Signature: _____

Name: Chadd Floria

Name: _____

Title: President

Title: _____

Date: _____

Date: _____

SCHEDULE A

“LEASE RESPONSIBILITIES AND ACKNOWLEDGMENTS”

Your responsibilities:

- As consideration for your use of the Equipment as described herein, You agree to purchase from OPEC the minimum volumes of consumable product (“Consumable Product”) specified on the first page of this lease. In the event that You do not anticipate meeting such minimum purchase requirement, you may alternatively pay to OPEC a one-time lease fee in the amount specified on the first page of this lease.
- You agree (a) to purchase all Consumable Product for use with the Equipment from OPEC, and (b) that You will not use any packaging materials or products with or on the Equipment other than Consumable Product purchased from or supplied by OPEC.
- You agree to purchase and pay inbound shipping charges and customs, duties, taxes and fees (where applicable) on Consumable Product net 30 days.
- You agree to pay inbound shipping and handling charge on the Equipment net 30 days as specified on the first page of this lease.
- You agree to complete a credit application (subject to approval by OPEC).
- You agree to immediately notify OPEC if the Equipment does not operate according to the specifications provided to You or if the Equipment is damaged or destroyed. Such notification may be made by calling 1-800-253-3893 24 hours per day, 7 days per week.
- You agree to obtain and maintain property insurance and comprehensive liability insurance covering the Equipment and providing for the full replacement cost of same, to name OPEC as a loss payee on such property insurance and as an additional insurance on such liability insurance, and to provide proof of such insurance to OPEC. Such insurance shall provide that no modification or cancellation thereof shall be effective as to OPEC without 30 days prior written notice to OPEC.
- You shall pay all applicable personal property taxes on the Equipment as determined by the taxing authority for the jurisdiction in which the Equipment is located.
- You shall maintain the Equipment in good repair, condition and working order, including regularly following the maintenance steps listed in the manual and maintenance checklist for the Equipment. You shall be responsible for all costs and expenses arising out of Your misuse or abuse of the Equipment or any unauthorized modifications or repairs to the Equipment. All repairs, replacements and substitutions to the Equipment are the property of OPEC. OPEC shall have the right to inspect the Equipment upon reasonable advance notice to You. You agree that only Your employees who are trained on the Equipment shall operate the Equipment, and that the Equipment shall only be operated in accordance with the instructions in the manual.
- You will not remove the Equipment from the address specified above unless granted written permission from OPEC.
- If OPEC supplies You with a plate or other marking stating that the Equipment is owned by OPEC, You agree to affix and keep the plates or other markings in a prominent and visible place on the Equipment.
- You will not cause any lien or encumbrance to be placed on the Equipment.
- You agree to indemnify OPEC and its officers, directors, shareholders, agents, and employees against, and will hold those persons harmless from, any and all claims, actions, suits, proceedings, costs, expenses, damages, and liabilities, including attorneys’ fees, arising out of, connected with, or resulting from the Equipment, including, without limitation, the delivery, possession, use, operation, or return of the Equipment or OPEC’s exercise of its rights and remedies under this lease and applicable law. Your obligations under this paragraph shall survive any expiration or termination of this lease.

OPEC responsibilities:

- OPEC will make the Equipment available to You for use exclusively with OPEC-supplied Consumable Products.
- OPEC shall repair any damage or defect in the Equipment at OPEC’s expense to the extent such damage or defect is not a result of Your use of the Equipment in a manner inconsistent with this lease.
- OPEC shall set up and train Your staff on the use of the Equipment, and shall provide a manual and maintenance checklist for the Equipment.
- You shall acknowledge, for verification and tracking purposes, the model and serial number of the Equipment on each invoice statement. For each piece of Equipment listed on that document, You agree to abide by the responsibilities listed above and will immediately notify OPEC of any discrepancies in such Equipment information.

Acknowledgements:

- YOU ACKNOWLEDGE THAT THE EQUIPMENT IS BEING PROVIDED TO YOU AS IS, AND THAT OPEC DISCLAIMS ALL WARRANTIES, WHETHER EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE. OPEC SHALL NOT BE LIABLE FOR ANY CONSEQUENTIAL OR SPECIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, WITH RESPECT TO YOUR USE OF THE EQUIPMENT OR THIS LEASE.
- You acknowledge that title in the Equipment remains in the name of OPEC, and that nothing herein grants to You an ownership interest in the Equipment. You agree that OPEC may file any UCC financing statement it deems appropriate to notify third-parties of OPEC's ownership of the Equipment. You shall execute and deliver to OPEC, upon OPEC's request, such other instruments and assurances as OPEC deems necessary or advisable for the confirmation or perfection of this lease and OPEC's rights under this lease, including, without limitation, the filing or recording of financing statements. You hereby appoint OPEC as Your attorney in fact to take those actions that OPEC deems to be necessary or advisable to perfect or continue OPEC's interests in the Equipment and this lease. The Equipment is and shall remain personal property, and shall not become a fixture or otherwise part of, or attached to, any real estate at any time. OPEC shall have the right, from time to time during reasonable business hours, to enter upon Your premises or elsewhere for the purposes of confirming the existence, condition and the proper maintenance of the Equipment.
- Upon the occurrence of any default of Your obligations hereunder, OPEC shall have all the rights and remedies provided by applicable law and by this lease. Notwithstanding that this lease is a lease and title to the Equipment is at all times in OPEC, OPEC may nevertheless at its option elect to exercise those rights and remedies of a secured party under the Uniform Commercial Code. In addition, OPEC, at its option, may: (a) declare all unpaid payments and other sums due and to become due hereunder immediately due and payable; (b) proceed by appropriate court action or actions or other proceedings either at law or in equity to enforce performance by You of any and all covenants of this lease and to recover damages for the breach thereof; (c) demand that You deliver the Equipment immediately to OPEC at Your expense at such place as OPEC may designate; and (d) without notice, liability or legal process, enter by itself and/or its agents into any premises of or under control or jurisdiction of You or any Your agents where the Equipment may be or is believed to be, and repossess all or any item thereof, disconnecting and separating all thereof from any other property and using all force necessary or permitted by applicable law so to do. You hereby expressly waiving all further rights to possession of the Equipment and all claims for injuries suffered through or loss caused by such repossession.
- You acknowledge that risk of loss with respect to the Equipment remains with You until the Equipment is returned to OPEC in accordance with the terms hereof.

Termination:

- This lease will continue until the earliest to occur of the following: (1) Your failure to purchase the minimum amount of Consumable Product within a particular quarter or calendar year; (2) Your decision to discontinue using the Equipment; (3) Your purchase of Consumable Product from any person other than OPEC; (4) You (a) become insolvent or unable to pay Your debts when they become due, (ii) commence any action or proceeding under any bankruptcy or insolvency law for the reorganization, arrangement, composition or similar relief, (iii) have commenced against it any action or proceeding under any bankruptcy or insolvency law that remains undismissed or unstayed for a period of sixty (60) days, or (iv) make an assignment for the benefit of creditors, goes into liquidation or receivership or otherwise lose legal control of Your business, or (5) Your breach of any other provision of this lease which is not cured within seven (7) days from notice by OPEC to You of such breach. Upon any such occurrence, you shall immediately return the Equipment to OPEC in the same (or better) condition and repair than when provided to You. OPEC shall have no obligation to purchase unused Consumable Product from You, and all costs associated with returning the Equipment to OPEC shall be paid by You.

Miscellaneous:

- All shipments of the Equipment, and Consumable Product, and the terms of sale for all products purchased by You from OPEC in connection with Your use of the Equipment, are subject to OPEC's Standard Terms and Conditions of Sale provided on invoices.
- This lease is governed by the laws of the State of Michigan without regard to conflict of laws principles. The parties agree that any dispute regarding this lease shall be brought in a court whose jurisdiction includes Kent County, Michigan, and the parties consent to the jurisdiction of such court.
- This lease contains the entire agreement between the parties concerning its subject matter and supersedes all previous agreements, whether oral or written, between the parties concerning such subject matter. This lease may be modified or amended only by a written agreement signed by both parties. The invalidity or unenforceability or any provision of this lease shall not affect its other provisions, and this lease shall be construed in all respects as if such invalid or unenforceable provisions were omitted. The rights and remedies of the parties under this lease are cumulative and are in addition to any other rights or remedies available at law or in equity. This lease is binding upon and inures to the benefit of You and OPEC and their respective successors and permitted assigns. You may not assign this lease without OPEC's prior written consent. No waiver of any term of this lease will be valid unless signed by the party giving the waiver (and then only to the extent the writing specifies). The parties do not intend to confer any legal or contractual right or benefits to any person or entity who is not a party to this lease. This lease may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.