

This Lease is subject to security interest in favor of \_\_\_\_\_

BIRMINGHAM TRUST NATIONAL BANK

BOOK 1009 PAGE 872

## LEASE

THIS LEASE, made this 29th day of May, 1973, by and between

UNITED STATES LEASING CORPORATION,

hereinafter called "Lessor," and SAH SOLOMON COMPANY, INC.,

hereinafter called "Lessee,"

### WITNESSETH:

For and in consideration of the mutual covenants and promises hereinafter set forth, the parties hereto agree as follows:

1. **LEASE.** Lessor hereby leases to lessee, and lessee hereby leases and hires from lessor, all machinery, equipment and other property described in (a) the schedule executed by the parties concurrently herewith or hereafter and made a part hereof, and (b) any schedule or schedules hereafter executed by the parties hereto and made a part hereof. All said machinery, equipment and other property described in all said schedules is hereinafter collectively called "equipment"; and all said schedules are hereinafter collectively called "schedule."

2. **TERM.** The term of this lease respecting each item of equipment commences upon whichever of the following dates is earlier:

(a) The date lessor confirms to the seller of said item of equipment the lessee's purchase order for said item or;

(b) The date said item of equipment is delivered to lessee.

The term of this lease ends on the date designated in the schedule.

3. **RENT.** The rent for any and every item of equipment described in the schedule shall be the amount designated in the schedule. Lessee shall pay lessor said rent in advance, in the amounts and at the times set forth in the schedule, at the office of lessor, or to such other person and/or at such other place as lessor may from time to time designate in writing.

4. **USE.** Lessee shall use the equipment in a careful and proper manner and shall comply with and conform to all national, state, municipal, police and other laws, ordinances and regulations in anywise relating to the possession, use or maintenance of the equipment. If at any time during the term hereof lessor supplies lessee with labels, plates or other markings stating that the equipment is owned by lessor, lessee shall affix and keep the same upon a prominent place on the equipment.

5. **LESSEE'S INSPECTION; CONCLUSIVE PRESUMPTIONS.** Lessee shall inspect the equipment within forty-eight (48) hours after receipt thereof. Unless lessee within said period of time gives written notice to lessor, specifying any defect in or other proper objection to the equipment, lessee agrees that it shall be conclusively presumed, as between lessor and lessee, that lessee has fully inspected and acknowledged that the equipment is in good condition and repair, and that lessee is satisfied with and has accepted the equipment in such good condition and repair.

6. **LESSOR'S INSPECTION.** Lessor shall at any times during business hours have the right to enter into and upon the premises where the equipment may be located for the purpose of inspecting the same or observing its use. Lessee shall give lessor immediate notice of any attachment or other judicial process affecting any item of equipment and shall, whenever requested by lessor, advise lessor of the exact location of the equipment.

7. **ALTERATIONS.** Without the prior written consent of lessor, lessee shall not make any alterations, additions or improvements to the equipment. All additions and improvements of whatsoever kind or nature made to the equipment shall belong to and become the property of lessor upon the expiration, or earlier termination, of this lease.

8. **REPAIRS.** Lessee, at its own cost and expense, shall keep the equipment in good repair, condition and working order and shall furnish any and all parts, mechanisms and devices required to keep the equipment in good mechanical and working order.

9. **LOSS AND DAMAGE; STIPULATED LOSS VALUE.** Lessee hereby assumes and shall bear the entire risk of loss and damage to the equipment from any and every cause whatsoever. No loss or damage to the equipment or any part thereof shall impair any obligation of lessee under this lease which shall continue in full force and effect.

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