



Equipment Agreement

This Equipment Agreement ("Agreement") is made effective between Green Payment Solutions ("GPS") and

Business Name _____
Merchant ID Number _____ ("Merchant").

WHEREAS, GPS wishes to provide credit and debit card processing services, ACH, POS equipment, software and related goods and services ("Services") to Merchant,

WHEREAS, Merchant has signed and completed the Merchant Processing Agreement and Application ("MPA") to create a merchant account and utilize Services from GPS using the below specified POS devices ("Equipment"),

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Purpose: The below specified Equipment is loaned at no cost to Merchant for the sole business purpose of utilizing GPS' Services for the duration of Merchant's merchant account. Merchant shall not sell, lease, or otherwise render Equipment to another party for any reason.
2. Maintenance: Merchant shall keep Equipment on Merchant's premises at all times, unless specifically instructed otherwise by GPS. Merchant shall not change or remove any lettering or numbering on Equipment without first receiving written consent and instruction from GPS.
3. Term: This Agreement shall commence on the day GPS receives completed MPA from Merchant and follow the Term provision as specified in MPA and the Merchant Services Program Terms and Conditions ("Program Guide").
4. Ownership and Early Termination: Merchant (i) acknowledges that each Equipment device has an estimated retail value of \$595 and (ii) GPS will suffer an incalculable harm if any Equipment is returned as used, which means Equipment was taken out of original packaging and installed at Merchant's premise. To mitigate such damages, Merchant agrees to pay the following compensation and assume the ownership of Equipment in the event the merchant account is prematurely terminated or Merchant ceases to utilize Services for more than seven (7) calendar days without a prior written notice to GPS within these time periods: (a) \$595 for each Equipment device within the first year of the Term; or (b) \$395 for each Equipment device after the first year but before the end of the second year of the Term; or (c) 295 for each Equipment device after the second year but before the end of the third and final year of the Term; or (d) \$99 for each Equipment device thereafter. Merchant hereby expressly authorizes GPS to ACH Merchant's checking account on file for the said payment of compensation.
5. Damage or Loss: Merchant shall be liable for any and all damage or loss of Equipment. For any and all damage or loss of Equipment, Merchant shall immediately notify and compensate GPS in the above said amount for each Equipment device. Merchant hereby expressly authorizes GPS to ACH Merchant's checking account on file for the said payment of compensation.
6. Additional Equipment: Merchant may request additional Equipment at any time during the life of merchant account. In all such events, new Agreement(s) must be signed by Merchant. From the day Merchant signs new Agreement(s), the term of merchant account shall be extended for additional three (3) years, thereby effectively superseding the Term provision contained in MPA and Program Guide, and Early Termination Fee specified in MPA shall remain effective for the new term. Moreover, the ownership of any and all preceding Equipment shall transfer to Merchant upon installation of the additional Equipment, and the amount(s) specified in respective preceding Agreement(s) shall be paid in full to GPS.
7. Miscellaneous: This Agreement shall be governed by and construed in accordance with the laws of the State of California, irrespective of its choice of law principles, and it shall bind and inure to the benefit of each party's permitted successors and assigns. Merchant shall not assign this Agreement without the written consent of GPS. This Agreement sets forth the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein, and supersedes all prior agreements, promises, covenants, arrangements, communications, representations or warranties, whether oral or written. If any part of this Agreement is deemed unenforceable by any state or federal court, all other parts shall survive and must be enforced and executed by the applicable party.
8. Agreed and Accepted: FOR VALUE RECEIVED, Merchant accepts and agrees to be bound by this Agreement and all terms and conditions herein. The undersigned personally guarantees this Agreement and the mutual undertakings of the parties. The undersigned jointly and severally, if more than one, unconditionally guarantee to GPS, and their successors and assigns, the full and prompt payment when due and performance of all the obligations of every kind of Merchant arising directly or indirectly out of this Agreement. The undersigned acknowledges this is a continuing Agreement and shall not be affected by the release or discharge of Merchant or individual, and guarantor waives any right to require anyone to proceed against Merchant prior to enforcing this Agreement and further agrees to pay all expenses (including attorney's fees and court costs) incurred in collecting such obligations and in enforcing this Agreement. The undersigned hereby waives notice of default by Merchant hereunder. The undersigned has read this Agreement and acknowledges that GPS will not provide Equipment without the Agreement signed. By signing below you agree to the terms and conditions contained herein.

POS Equipment Identification

Is this/Are these: [] New Equipment [] Additional Equipment

Model: _____ S/N: _____
Model: _____ S/N: _____
Model: _____ S/N: _____

Business Name (Please Print) Merchant Name (Please Print) Merchant Signature Date