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LEASE AGREEMENT

DATE _____
 LESSEE(S) _____
 PHONE NUMBER (____) _____
 ADDRESS _____ APT NO. _____
 CITY _____ STATE _____ ZIP _____
 BILL TO _____
 ADDRESS _____
 CITY _____ STATE _____ ZIP _____

MONTHLY PAYMENT		INITIAL PAYMENT	
BASE RENT	\$ _____	PRORATED BASE RENT	\$ _____
WAIVER OF LOSS FEE	\$ _____	PRORATED WAIVER OF LOSS FEE	\$ _____
SUBTOTAL	\$ _____	DELIVERY / SHORT TERM CHARGE	\$ _____
SALES TAX	\$ _____	SUBTOTAL	\$ _____
TOTAL MONTHLY PAYMENT	\$ _____	SALES TAX	\$ _____
		ADVANCE MONTHLY PAYMENT	\$ _____
		SECURITY DEPOSIT	\$ _____
		TOTAL INITIAL PAYMENT	\$ _____
		TOTAL CURRENT PAYMENTS	\$ _____
EXPECTED DATE OF DELIVERY _____		YOUR NEXT MONTHLY PAYMENT IS DUE ON _____	

LEASE TERMS

- LEASED PROPERTY:** In accordance with and pursuant to the terms and conditions of this lease agreement (hereinafter this "Lease Agreement"), Colony Furniture Leasing, a division of Furniture Associates, Inc. (hereinafter "Lessor") hereby leases to the above-named Lessee(s) (hereinafter "Lessee") the following described personal property (hereinafter referred to as the "Leased Property") (unless indicated otherwise, the Leased Property is not new); purchase option at end of lease term: you do not have option to purchase leased property.
- TIMING AND AMOUNT OF MONTHLY PAYMENTS:** The monthly payment amount is \$ _____ (the "Monthly Payment"). Lessee shall pay the Monthly Payment to Lessor during the Lease Term and any Renewal Term for the use of the Leased Property. Each Monthly Payment due hereunder is due and payable on the first (1st) day of the month, except for the Initial Payment shown above which is due upon the execution of the Lease Agreement. In the event any Monthly Payment is not received by lessor on or before the 10th day of the month in which it is due, Lessee shall pay a late charge equal to the lesser of 5% of the Monthly Payment or \$5.00, which late charge shall be due upon demand.
- LEASE TERM:** Lessee agrees to lease the Leased Property from Lessor for _____ months beginning on the date of delivery (hereinbefore and hereinafter referred to as the "Lease Term"). If the Leased Property is not surrendered at the end of the Lease Term, this Lease Agreement shall be automatically renewed and extended and continue in force on a month to month basis (each such month to month term is hereinbefore and hereinafter referred to as a "Renewal Term"), on the same terms and conditions until canceled or terminated pursuant to the terms hereof. Lessor or Lessee may terminate this Lease Agreement during any Renewal Term by either party giving the other written notice of termination at least ten (10) days prior to the date of termination.
- RETURNED CHECK AND ADDITIONAL TRANSPORTATION CHARGES:** A \$30.00 handling fee will be charged for any check returned to Lessor for any reason and will be payable upon demand. A replacement check or cash must be delivered to Lessor within 24 hours after notice to Lessee of the check return. If, through no fault of Lessor, an additional pickup, exchange or delivery trip must be made during the Lease Term or any Renewal Term, Lessee agrees to pay an additional transportation charge of \$15.00.
- LESSEE'S RESPONSIBILITY FOR MAINTAINING THE LEASED PROPERTY:** It is the Lessee's responsibility to maintain the Leased Property, to keep it in good condition, and to return it to Lessor in the same condition as when received by Lessee, ordinary wear excepted. Lessee must retain Lessor's identification label on the Leased Property. The Leased Property shall not be removed from the address to which it is delivered without Lessor's prior written consent.
- DAMAGE WAIVER (OPTIONAL):** Lessee may pay the Waiver of Loss Fee shown hereinabove in lieu of providing, at Lessee's own expense, property damage insurance covering the Leased Property. If Lessee chooses this option, Lessee agrees to pay Lessor the Waiver of Loss Fee as part of the Monthly Payment each month during the Lease Term or any Renewal Term. For this fee, Lessor will bear the risk of damage to or loss of the Leased Property from any cause except theft or disappearance, gross negligence, or misuse (such as, but not limited to, damage by cigarette burns or pets), for which Lessee shall remain responsible. If you decline this damage waiver you must provide Lessor, prior to delivery of the Leased Property, a certificate of insurance acceptable to lessor evidencing fire and extended coverage protection for the full value of the Leased Property, with Lessor named as an additional insured. (Initial One - I _____ Accept _____ Reject the Damage Waiver)
- RECEIPT OF LEASE AGREEMENT:** Lessee acknowledges that Lessee received a completed copy of this Lease Agreement prior to signing, and that Lessee read this entire Lease Agreement, including the provisions on the reverse side hereof, before signing it and understands the terms hereof.

(SEE REVERSE SIDE FOR ADDITIONAL TERMS)

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Agreement to be executed as of the date first written above.

COLONY FURNITURE LEASING, a division of
 Furniture Associates, Inc.

LESSEE(S)

By: _____

_____ (SEAL)

_____ (SEAL)

8. **SECURITY DEPOSIT:** Upon the execution of this Lease Agreement, Lessee shall pay Lessor a Security Deposit equal to one Monthly Payment. The Security Deposit shall be returned to Lessee upon fulfillment of all the terms and conditions of this Lease Agreement, within fifteen (15) business days after the Leased Property is returned to Lessor. Lessee understands that Lessor may apply the Security Deposit against any payments or charges owed by Lessee under this Lease Agreement, any damages Lessor is entitled to recover as a result of Lessee's default, and against any loss or damage to the Leased Property from misuse, negligence, theft or disappearance or any other damage or loss that is otherwise the responsibility of Lessee as provided in this Lease Agreement. In the event of Lessee's default hereunder, Lessee shall remain liable for any rents, damages, losses or expenses in excess of and to the extent not covered by the Security Deposit. Lessor shall not be required to segregate the Security Deposit from its other funds or to pay any interest thereon except as may be required by law. Lessee may not apply the Security Deposit toward any Monthly Payment, each of which must be paid when due. In the event Lessor uses any part of the Security Deposit during the Lease Term or any Renewal Term for any purpose allowed hereunder, Lessee shall immediately replenish the Security Deposit by a like amount upon demand.

9. **DEFAULT; REMEDIES:** In the event of Lessee's default hereunder by failing to pay any amounts owed to Lessor when due, or in the event of Lessee's default hereunder for failing to comply with any non-monetary term or condition of this Lease Agreement and Lessee's failure to cure any such non-monetary default within ten (10) days from the date of the default, Lessor shall have the right to cancel this Lease Agreement immediately and without notice to Lessee. Lessor may also, with or without canceling this Lease Agreement, repossess the Leased Property, wherever located, as allowed by law. In addition to canceling this Lease Agreement and/or repossessing the Leased Property, Lessor may exercise any and all other rights and remedies available to it at law or in equity. Lessee agrees to pay all of Lessor's reasonable costs and expenses of enforcing the provisions of this Lease Agreement and collecting any amounts due hereunder, including reasonable attorney's fees, in addition to all other amounts and damages for which Lessee is responsible under this Lease Agreement.

10. **TITLE TO LEASED PROPERTY; LIENS:** It is understood that this transaction is a lease and not a retail installment or conditional sale contract or financing agreement. Title and ownership to the Leased Property shall remain vested in Lessor. Lessee may not grant a security interest of any kind in the Leased Property. Lessee shall keep the Leased Property free and clear from all levies, attachments, liens, and encumbrances. In the event that any person other than Lessor attempts to create or assert an interest in the Leased Property, Lessee shall give Lessor immediate notice thereof and shall take such action as Lessor requires to remove any such levy, attachment, lien or encumbrance.

11. **WARRANTIES; INDEMNIFICATION:** The Leased Property is to be delivered to Lessee **AS IS**. Except for a warranty of title, Lessor makes no representations or warranties to Lessee concerning the Leased Property, express or implied, including, but not limited to, any **WARRANTY THAT THE LEASED PROPERTY WILL BE FIT FOR A PARTICULAR PURPOSE** or any **WARRANTY OF MERCHANTABILITY**. Lessor shall not be liable to Lessee or any other party, for any losses, expenses, claims or damages to property or injury to persons, caused directly or indirectly by and occurring during Lessee's use and possession of the Leased Property or any condition thereof. Lessee hereby agrees to indemnify and hold harmless Lessor from and against any and all such losses, expenses, claims or damages to property or injury to persons arising out of or occurring during Lessee's use and possession of the Leased Property.

12. **FINANCIAL RESPONSIBILITY APPROVAL:** Acceptance of this Lease Agreement by Lessor is conditioned upon Lessor's approval, at its sole discretion, of Lessee's financial responsibility and credit. If Lessee's credit is not approved by Lessor for any reason, any amounts paid by Lessee at the time of the signing of this Lease Agreement shall be returned to Lessee. Lessee hereby authorizes Lessor to obtain a copy of Lessee's credit report and to take any other action as Lessor may require in the investigation of Lessee's financial responsibility and credit. Lessee acknowledges and agrees that a photostatic copy of this Lease Agreement is signed by Lessee may be relied upon by any third parties contacted by Lessor in the investigation of Lessee's credit, as sufficient authority from Lessee to allow any such third party to release any credit information it may have on Lessee to Lessor. Lessee also hereby authorizes Lessor to provide information of Lessee's performance under this and any other agreement with Lessor to credit reporting agencies, companies or bureaus, or other creditors of Lessee.

13. **ENTIRE AGREEMENT; AMENDMENTS; WAIVERS:** This Lease Agreement sets forth the entire understanding and agreement between the parties. Any amendments, modifications or waivers hereto other than those related to substitution, deletion or addition of items of Leased Property, shall be effective only if in writing and signed by both parties. No course of conduct between the parties inconsistent with the terms and conditions hereof and no failure of Lessor to insist on strict compliance with the terms hereof on any one occasion shall constitute a modification of the terms hereof or a waiver of Lessor's right to insist upon strict compliance with the terms hereto in the future. Amendments substituting, deleting or adding items of Leased Property and changing Lessee's payment obligations accordingly shall be effective if included in a written addendum prepared by Lessor and furnished to Lessee unless Lessee objects in writing within five (5) days of receipt of the addendum. A waiver on the part of Lessor with respect to any default hereunder on any one occasion shall not constitute a waiver of any future defaults.

14. **TIME OF THE ESSENCE:** Time is of the essence with respect to each and every term and condition hereof.

15. **AUTHORIZATION TO ENTER LESSEE'S PREMISES:** Lessee hereby grants Lessor, its agents and employees, permission to enter Lessee's apartment, house, condominium or office in Lessee's absence for purposes of delivering, inspecting or picking up the Leased Property. Lessee authorizes and requests Lessee's family members, agents, employees, servants, landlords and building management to fully cooperate with Lessor, its agents and employees, in making said premises accessible to Lessor for the delivery, inspection or pickup of the Leased Property in Lessee's absence. Lessee hereby covenants and agrees to hold Lessee's landlord and its agents, employees and managers, as well as Lessee's family members, servants, and employees harmless from any claims, losses, costs, expenses or damages arising out of any of said parties allowing Lessor, its agents or employees, to enter Lessee's premises pursuant to this authorization.