

Single Sided Lease Agreement - \$1 Purchase Option

Wells Fargo Equipment Finance, Manufacturer Services Group

300 Tri-State International, Suite 400 | Lincolnshire, IL 60069

WELLS
FARGO

Lessee: Iron County Hospital DISTRICT D/B/A IRON COUNTY HOSPITAL
301 N HWY 21
Pilot Knob, MO 63663-0548

Agreement Number 301-0003993-001

Equipment Description: 1 Ruby Blood Analyzer

Terms of Agreement

Term in Months: 72	Lease Payment: \$874.50	Advance Payment: N/A	Remittance Period: Monthly	End Of Lease Purchase Option: \$1.00
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1. Lease: Lessee agrees to lease from the Lessor named below the equipment listed above and on any attached schedule (the "Equipment"). Lessee authorizes Lessor to adjust the Lease payments by up to 10% if the cost of the Equipment or taxes differs from the supplier's estimate. The Lease commences on the date that it is accepted by Lessor and Lease Payments shall start on that date or any later date designated by Lessor and are due thereafter on the first day of each consecutive remittance period at Lessor's office or such other place as Lessor may designate. Lessee's Lease obligations are absolute, unconditional, and are not subject to cancellation, reduction, setoff or counterclaim. Lessee agrees to pay a documentation fee of **\$100.00**. When a payment is not made within five days when due, Lessee agrees to pay Lessor a late charge of 10% for each payment or \$15.00, whichever is greater. LESSEE ACKNOWLEDGES THAT NO EQUIPMENT SUPPLIER IS AUTHORIZED TO CHANGE ANY TERM, PROVISION OR CONDITION OF THE LEASE.

2. Equipment Use, Maintenance and Warranties: Lessor is leasing the Equipment to Lessee "AS-IS" AND MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. Lessor transfers to Lessee any manufacturer warranties. Lessee is required at its own cost to keep the Equipment repaired and maintained in good working order and as required by the manufacturer's warranty, certification and standard full service maintenance contract, and to pay for all supplies and repairs. If the Lease payment includes the cost of maintenance and/or service provided by a third party, Lessee agrees that Lessor is not responsible for performance under any agreement for the same. Lessee will make all claims about maintenance and service to the third party. Lessee agrees that any claims about maintenance or service will not impact its obligation to pay all Lease payments when due. Lessee acknowledges that Lessor is not the manufacturer's or supplier's agent, nor is the manufacturer or supplier an agent of Lessor.

3. Assignment: Lessee agrees not to transfer, sell, sublease, assign, pledge, relocate, move or encumber either the Equipment or any rights under the Lease without Lessor's prior written consent. Lessor may sell, assign, or transfer the Lease and the new owner will have the same rights and benefits of Lessor and will not have to perform any of Lessor's obligations and the rights of the new owner will not be subject to any claims, defenses, or setoffs that Lessee may have against Lessor or any supplier.

4. Risk of Loss and Insurance: Lessor is not responsible for any losses or injuries caused by the Equipment and Lessee will reimburse Lessor and defend Lessor against any such claims. This indemnity will continue after the termination of this Agreement. Lessee will obtain and maintain comprehensive public liability insurance naming Lessor as an additional insured with coverages and amounts acceptable to Lessor. Lessee is responsible for all risks of loss or damage to the Equipment and if any loss occurs, Lessee is required to satisfy all Agreement obligations. Lessee will keep the Equipment insured against all risks of loss or damage for an amount equal to its replacement cost. Lessee will list Lessor as the loss payee for the property insurance and provide written proof of the property insurance. If Lessee fails to provide proof of property insurance, or if such insurance terminates for any reason, then Lessor may elect to obtain such insurance on the Equipment at Lessee's expense. Lessee agrees that Lessor may charge Lessee a periodic charge for such insurance. This periodic charge will include reimbursement for premiums advanced

by Lessor to purchase insurance, billing and tracking fees, charges for processing and related fees associated with other insurance, and a finance charge of up to 18% per annum (or the maximum rate allowed by law, if less) on any advances Lessor makes for premiums, (collectively, the "Insurance Charge"). Lessor and/or one or more of its affiliates and/or agents may receive a portion of the Insurance Charge, which may include a profit. Lessor is not obligated to obtain, and may cancel, the other insurance at any time without notice to Lessee. Any other insurance need not name Lessee as an insured or protect Lessee's interests. The Insurance Charge may be higher than if Lessee obtained insurance on its own.

5. Taxes: Lessee agrees to pay when due, either directly or as reimbursement to Lessor, all taxes (i.e. sales, use and personal property) and charges in connection with ownership and use of the Equipment. Lessor may charge Lessee a processing fee for administering property tax filings.

6. End of Lease: Provided Lessee is not in default and all charges under the Lease have been paid in full, Lessee may, exercise the option to purchase the Equipment under this lease for \$1.00. If Lessee purchases the Equipment, it shall be after the end of the original lease term. Such purchase shall be in whole and not in part, and on an as-is, where-is basis without representations or warranties of any kind whatsoever.

7. Default: If Lessee fails to pay Lessor as agreed or breaches any other obligation under this Lease, Lessor will have the right to (i) sue Lessee for all past due payments and all payments to become due in the future for the unexpired term, plus the residual value Lessor has placed on the Equipment and other charges Lessee owes Lessor, and (ii) repossess the Equipment. Lessee will also pay for all reasonable attorney's fees and costs incurred by Lessor in connection with the collection or enforcement of the Lease.

8. Miscellaneous: THIS LEASE SHALL BE GOVERNED BY THE LAWS OF ILLINOIS. ANY LEGAL ACTION CONCERNING THIS LEASE SHALL BE BROUGHT IN A COURT LOCATED IN LAKE COUNTY, ILLINOIS. LESSOR AND LESSEE EACH IRREVOCABLY WAIVE ANY RIGHT TO A JURY TRIAL IN ANY SUCH PROCEEDINGS. Lessee authorizes Lessor to sign financing statements and file financing statements on Lessee's behalf. Lessee agrees the Lease is a Finance Lease as defined in Article 2A of the Uniform Commercial Code ("UCC"), that Lessee has selected both the Equipment and the vendor, and that Lessor is entitled to all benefits, privileges and protections of a lessor under a finance lease. To the extent permitted by law, Lessee agrees to waive any and all rights and remedies granted to Lessee under Article 2A of the UCC. If this Lease is deemed to be a secured transaction, Lessee grants Lessor a security interest in the Equipment to secure all of Lessee's obligations under this Lease. Lessee agrees that the Equipment will only be used for business purposes and not for personal, family or household use. Lessee and Guarantor (if any) agree that a facsimile copy of the Lease and Guaranty with facsimile signatures may be deemed as an original and will be admissible as evidence of the Lease and Guaranty. The parties both intend to comply with all applicable laws. In no event will Lessor charge or collect any amounts in excess of those allowed by applicable law. Any part of this Lease that could be read under any circumstances to allow for a charge higher than that allowable under any applicable legal limit is limited and modified by this paragraph to limit the amounts chargeable under this Lease to the maximum amount allowed under the legal limit.

THIS LEASE IS EFFECTIVE ONLY UPON SIGNING BY BOTH PARTIES. THIS LEASE IS NON-CANCELLABLE BY LESSEE. LESSEE REPRESENTS THAT ALL ACTIONS REQUIRED TO AUTHORIZE THE EXECUTION OF THIS LEASE ON BEHALF OF THE LESSEE BY THE FOLLOWING SIGNATORY HAS BEEN TAKEN.

Lessee: Iron County Hospital

By: *Tony W. Nihil*

Title: CEO

Date: 11-25-2013

Lessor: Wells Fargo Bank, N.A.

By: *M. R. Rosh*

Title: LOS

Date: 11-27-13

Acceptance: The Equipment has been received and is in good working order. Accordingly, Lessee hereby authorizes Lessor to pay the supplier for the Equipment.

By:

Print Name and Title:

Date:

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Wells Fargo Equipment Finance, Manufacturer Services Group

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3. Assignment: Lessee agrees not to transfer, sell, sublease, assign, pledge, relocate, move or encumber either the Equipment or any rights under the Lease without Lessor's prior written consent. Lessor may sell, assign, or transfer the Lease and the new owner will have the same rights and benefits of Lessor and will not have to perform any of Lessor's obligations and the rights of the new owner will not be subject to any claims, defenses, or setoffs that Lessee may have against Lessor or any supplier.

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Lessee: Iron County Hospital

By: Terry W. Nichol

Title: CEO

Date: 11-25-2013

Lessor: Wells Fargo Bank, N.A.

By:

Title:

Date:

Acceptance: The Equipment has been received and is in good working order. Accordingly, Lessee hereby authorizes Lessor to pay the supplier for the Equipment.

By: Terry W. Nichol

Print Name and Title: TERRY W. NICHOL, CEO

Date: 12-27-2013