



### Personal Property Lease/Purchase Agreement

This Lease (“**Agreement**”) is by and between LumenMD, (“**Lessor**”), with offices at 920 East State Parkway, Unit B Schaumburg, Il 60173 and (Name of Lessee) an individual residing at (*Street address*) (*City/Town*), (*State*), (*Zip Code*)

(“Lessee,” and together with Lessor, the “Parties,” and each, a “Party”).

WHEREAS, Lessor is the manufacturer of **LumenMD Home Care Systems** and

WHEREAS, Lessee desires to lease from Lessor, and Lessor desires to lease to Lessee the **LMNP-S** or **LMNP-D** Neuropathy treatment system.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Lease.** Lessor agrees to lease the Equipment to Lessee, and Lessee agrees to lease the Equipment from Lessor.

2. **Operation.** Lessee shall keep and maintain the Equipment in a good state of repair, except for normal wear and tear, and shall use the Equipment only for its intended purpose and follow Lessor’s instructions regarding the use and maintenance of the Equipment.

3. **Rent, Term and Purchase.** In consideration of Lessee’s right to possess and use the Equipment during the Term (as defined herein), Lessee shall pay the rent and may purchase the Equipment under the following terms:

- Term shall mean that period of time commencing on the date of this Lease and ending on the date, the Lessee returns the Equipment to the Lessor as provided below.
- At the date of the Lease, the Lessee will provide to the Lessor, an authorization to post amounts to a credit card for credit to Lessor for all payments hereinafter provided.
- Lessee shall pay at the beginning of the Term, \$180 or \$230, depending on which system is selected, which includes all applicable taxes and shipping, representing Rent for the first month of the Term.
- Lessee may end the Term after the first month or at any time thereafter and provided that all rents have been paid and the Equipment is return as required by the terms of this Lease.
- If the Lessee elects to continue the Term by retaining the Equipment, the Rents will continue at the rate of \$180 per month, paid four weeks at a time in advance.
- After the Lessee has paid a total of \$1,080 or \$1,380 of rent (one payment of \$180 or \$230 for the first month and additional 5 months at the same cost per month for a total of 5 additional monthly payments) billed monthly and if Lessee has complied with the ownership terms of this Lease, the Equipment will be deemed sold to the Lessee and thereafter, the Lessee will not have any further payment obligation. The Lessor will retain all rents.
- The Lessee may end the Term at any time after the initial four week Term and return the Equipment to the Lessor as hereinafter provided. If the Lessee ends the term and does not return the Equipment to the



Lessor, the Lessor is authorized to charge the Lessee's credit card account a Late Surrender Fee of \$250. The payment of the Late Surrender Fee will not discharge the Lessee from the Lessee's obligation to return the Equipment to the Lessor at the end of the Term but the Late Surrender Fee will be deemed earned by the Lessee at the time of the posting of the Late Surrender Fee to the Lessee's credit card account.

- Although the Lessor does not expect to charge the Lessee any other charges in addition to the Rent that are not stated herein, if such charges were to occur, they would be reasonably related to services performed by the Lessor.

4. Equipment Condition. The Equipment has been manufactured with new parts except that in some cases, the Lessor uses fully operating controllers and power supplies from devices returned to the Lessor at the end of lease terms. No pads or any other portion of the device that is intended to come into contact with the treated person is reused and all such materials are new. Reuse of fully operational controllers and power supplies allows Lessor to provide the Equipment to the Lessee without creating additional electronic waste and allows Lessor to provide its devices at a reasonable cost. Because of the Lessor's method of reusing controllers and power supplies that if functional, can last indefinitely despite prior use, the Equipment is only available for rent and/or sale in the condition described above and not in a traditional distinction of new or used.

5. Reinstatement. A Lessee who fails to make a timely payment may reinstate an agreement, without losing rights or options previously acquired, by providing payment in full of any unpaid Rent, if: i) subsequent to having failed to make a timely rental payment, Lessee surrenders the property to Lessor not later than seven (7) days after the date Lessor requests the Equipment be surrendered, and ii) not more than one hundred twenty (120) days elapse after the date Lessee surrenders the property. On reinstatement, the Lessor will provide the Lessee with the same Equipment or substitute Equipment of comparable quality and condition.

6. Limited Warranty. Lessor has described its warranty with respect to the Equipment in the owner's manual delivered with the Equipment and Lessor makes no additional warranty on account of the execution of this lease.

OTHER THAN AS SET FORTH ABOVE, LESSOR MAKES NO WARRANTY WHATSOEVER, INCLUDING ANY (a) WARRANTY OF MERCHANTABILITY; (b) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; OR (c) WARRANTY AGAINST INTERFERENCE; OR (d) WARRANTY AGAINST INFRINGEMENT OF ANY PATENT, COPYRIGHT, TRADEMARK, TRADE SECRET, OR OTHER PROPRIETARY RIGHTS OF A THIRD PARTY; WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE.

THE REMEDIES SET FORTH IN THE OWNER'S MANUAL ARE LESSEE'S SOLE AND EXCLUSIVE REMEDIES AND LESSOR'S ENTIRE LIABILITY FOR ANY BREACH OF THE LIMITED WARRANTY SET FORTH HEREIN.

7. Title and Risk of Loss.

7.1 Title to the Equipment remains with Lessor throughout the Term, and prior to the Purchase as provided in Section 5.2, Lessee shall acquire no right, title, or interest in the Equipment. Lessee shall not pledge or encumber the Equipment in any way. Lessee shall bear all risk of loss, damage, destruction, theft, and condemnation to or of the Equipment from any cause whatsoever ("**Loss**") until the Equipment has been returned to Lessor to the destination specified in Section 6 or until the Purchase. The value of lost, damaged, destroyed, or stolen Equipment is the fair market value on the date that it is lost, damaged, destroyed, or stolen. Lessee's maximum liability shall be \$250. Lessee shall notify Lessor in writing within five (5) days of any such Loss.

7.2 Lessee may purchase (the "Purchase") the Equipment at any time during the Term for a cash payment \$1,080 for the single boot unit or \$1,380 for the dual boot for Foot and Hand unit. At Purchase, the Lessor will credit the Lessee with an amount towards the Price equal to 100% of Rents previously paid by

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Lessee to Lessor prior to the Purchase. For example, if the Lessee elects to Purchase the Equipment after the payment of Rents for 2 months, upon Purchase the Lessee will pay in cash or credit card, \$720 to the Lessor and the Lessor will credit the Lessee with the amount of \$360, when discussing the single boot unit.

7.3 For the avoidance of doubt, Lessee agrees that Lessee will not own the Equipment until Lessee has either: i) Purchased the Equipment, as set forth in Section 7.2, or ii) made all regular payments, as well as the initial payment, necessary to acquire ownership of the Equipment.

8. Return of Equipment.

8.1 Obligation to Return Equipment. If the Lessee shall return the Equipment to the Lessor in order to end the Term, at its risk and expense, Lessee shall (a) properly pack the Equipment; and (b) return the Equipment, freight prepaid, to Lessor's facility set out on the first page of this Agreement by delivering the Equipment on board such carrier as Lessor may specify.

8.2 Condition of Equipment Upon Return. Lessee shall cause the Equipment returned for any reason under this Agreement to (a) be free and clear of all liens (other than liens of Lessor) and rights of third parties; (b) be in the same condition as when delivered to Lessee, ordinary wear and tear excepted; and c) be in compliance with applicable law.

9. Entire Agreement. This Agreement, including and together with any related exhibits, schedules, attachments, and appendices, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter.

10. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

11. Amendments. No amendment to or modification of or rescission, termination, or discharge of this Agreement is effective unless it is in writing and signed by each Party.

12. Waiver. No waiver by any party of any of the provisions of this Agreement shall be effective unless explicitly set forth in writing and signed by the party so waiving.

13. Assignment; Successors and Assigns. Lessee shall not assign, transfer, delegate, or subcontract any of its rights or obligations under this Agreement without the prior written consent of Lessor. Any purported assignment or delegation in violation of this Section shall be null and void. This Agreement is binding on and inures to the benefit of the Parties to this Agreement and their respective permitted successors and permitted assigns.

14. Choice of Law and Choice of Forum. This Agreement and all matters arising out of or relating to this Agreement are governed by, and construed in accordance with, the laws of the State of Indiana, without regard to the conflict of laws provisions of such State.

15. Limitation of Liability. IN NO EVENT SHALL LESSOR BE RESPONSIBLE OR LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE, OR ENHANCED DAMAGES, ARISING OUT OF OR RELATING TO ANY BREACH OF ANY PROVISION OF THIS AGREEMENT, REGARDLESS OF (A) WHETHER SUCH DAMAGES WERE FORESEEABLE, (B) WHETHER OR NOT LESSOR WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND (C) THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT, OR OTHERWISE) UPON WHICH THE CLAIM IS BASED, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE. IN NO EVENT SHALL LESSOR'S AGGREGATE LIABILITY UNDER THIS AGREEMENT EXCEED FIVE TIMES THE TOTAL OF THE AMOUNTS PAID TO LESSOR HEREUNDER OR FIVE THOUSAND DOLLARS, WHICHEVER IS LESS.