

DomeLease



DomeLease LLC 5118 Fairglen Ln. Chevy Chase, MD 20815

EQUIPMENT LEASE TERMS

301-977-9170

This recap of the DomeLease LLC equipment lease terms listed below is meant only as a quick reference guide and does not supersede or replace any terms and agreements set forth in the "Equipment Lease Agreement" and the "Equipment Lease Legal Notice".

- DomeLease LLC will be offering a set group of observatory lease packages built around the quality domes and equipment offered by Technical Innovations.
- Lease approval will be dependent upon a completed Lease Application form.
- A Credit Report Authorization and Release form must be signed and returned with the application. DomeLease will decide for which applicants Credit Reports will be obtained.
- Lessee must pay in advance the standard crating and packing charge, as well as the actual shipping costs to Lessee designated installation location.
- All leases will be for a term of 36 months
- A deposit in the amount of 3 months lease payments will be required upon acceptance of the lease application. This deposit will be applied against months 34, 35 and 36 balances due.
- Lessee will provide either a Visa, MasterCard, or Discover credit card or bank account information for direct debit.
- Lease payments will be monthly, charged in advance on the first business day of each month.
- Each lease will include a one dollar buyout at the end of the lease period if all payments have been made on time and all conditions of the lease met.
- All equipment and software making up the lease package will be owned by DomeLease LLC throughout the lease period.
- Early buy-outs can be made at any time during the lease period with no penalty. The buy-out will be calculated by Dome Lease and will be an amount less than the total of the remaining lease payments.
- Lessee is responsible for proper installation, use and maintenance of the observatory
- A special extended parts warranty is included in the lease package, but does not include installation or on-site repairs.
- Lessee will be responsible for certain taxes, per the Lease Agreement.
- Lessee must procure, continuously maintain and pay for proper insurance against damage or loss.