

LG420 Distributor/Organization Lease Agreement for Pull-Tab Dispensing Device

Lessor (Distributor) Information

Distributor: _____ License Number: **DI** _____
 Street Address: _____ City: _____ State: _____ Zip: _____

Lessor (Organization) Information

Organization: _____ License/Premises Permit Number: _____
 Street Address: _____ City: _____ State: _____ Zip: _____

Pull-Tab Dispensing Device Description

___ New ___ Used Manufacturer: _____ Date of Manufacture: _____
 Model Number: _____ Serial number: _____ State Registration Stamp Number: _____

Lease Term

The term of this lease is _____ months. Effective Date: _____ Expiration Date: _____

Terms and Conditions	Title
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1. Lessee agrees to lease the pull-tab dispensing device described above according to the terms and conditions set forth in this lease agreement.

2. Lessee agrees to pay the first monthly payment when this lease is signed.
 First month lease payment \$ _____
 Sales tax \$ _____
 Total \$ _____

3. Monthly lease payments
 Base monthly lease payment \$ _____
 Sales tax \$ _____
 Maintenance agreement \$ _____
 Total monthly lease payment \$ _____

4. Total of all monthly payments (total monthly lease payment x term of lease) \$ _____

5. The estimated end-of-term wholesale value of the pull-tab dispensing device is \$ _____

Lessee agrees to pay all amounts due under this lease within the time limits provided for in statute and rules of the Minnesota Gambling Control Board.

The pull-tab dispensing device will be titled with:

 Name of Title Holder

Ownership
 Lessee agrees that this is a true lease, is not a purchase agreement, and that the lessee will not have any ownership interest in the pull-tab dispensing device or its replacement parts.

Use
 Lessee agrees to:

- keep the pull-tab dispensing device free from the claims of others;
- not use the pull-tab dispensing device in an unlawful manner;
- not remove the pull-tab dispensing device from the state of Minnesota; or
- not alter, mark, deface, remove equipment, or install equipment in the pull-tab dispensing device without the lessor's consent.

Maintenance of Pull-Tab Dispensing Device

Check one:

___ Lessee will enter into maintenance agreement with lessor to provide repair and maintenance of the pull-tab dispensing device. Lessee agrees to look only to lessor for performance of the obligations set forth in the maintenance agreement. (Attach a copy of the maintenance agreement.)

___ Lessee elects not to enter into maintenance agreement with lessor to provide repair and maintenance of the pull-tab dispensing device.

___ Lessee agrees to maintain the pull-tab dispensing device as required by this lease and in accordance with the lessor's maintenance instructions during the lease term at the lessee's expense.

Taxes

Lessee agrees to pay all sales taxes, if any, that are levied in connection with the lease of the pull-tab dispensing device during the lease term.

This publication will be made available in alternative format (i.e. large print, braille) upon request. Questions on this form should be directed to the Gambling Control Board at 651-539-1900.

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<p>Physical Damage Insurance</p> <ul style="list-style-type: none"> • Lessee agrees to keep the pull-tab dispensing device insured for property damage, theft, and fire during the lease term at the lessee’s expense. • If the insurance policy is cancelled for any reason, lessee agrees to immediately obtain new insurance on the pull-tab dispensing device and provide a copy of the certificate of insurance to the lessor. • In the event of a loss, lessee hereby assigns to lessor any monies payable under such insurance policy. • Lessee agrees that lessor may endorse lessee’s name upon any check or bank draft representing payment to lessee of such monies. • Lessee also agrees that lessor may settle or release any claim to such insurance proceeds. • Lessee may choose the person and insurance company through which the insurance is to be obtained, provided that the lessor is named as the loss payee and furnished with a certificate of insurance. 	<p>Remedies Upon Default</p> <p>If lessee is in default and the pull-tab dispensing device has not been seized or confiscated for any reason by a law enforcement agency or the Gambling Control Board, lessor may:</p> <ul style="list-style-type: none"> • Terminate this lease. • Take possession of the pull-tab dispensing device. If the pull-tab dispensing device is repossessed, the lessor may enter into a lease agreement with another licensed distributor to take over the remaining term of the lease. • Enter the premises where the pull-tab dispensing device is located and take immediate possession of the pull-tab dispensing device. The lessor must first remove any pull-tabs or cash from the device and insure that the pull-tabs and cash are returned to the lawful gambling organization leasing the pull-tab dispenser.
<p>Loss or Destruction of Pull-Tab Dispensing Device</p>	<p>Return of Pull-Tab Dispensing Device</p>
<p>If the pull-tab dispensing device is stolen, destroyed, or damaged beyond repair, lessor may agree in writing to amend this lease and provide the lessee with a substitute pull-tab dispensing device. Any insurance proceeds paid related to the pull-tab dispensing device will be applied toward the substitute pull-tab dispensing device.</p>	<p>Upon termination of this lease, and if the lease is not renewed, lessee agrees to return the pull-tab dispensing device in good condition to the lessor.</p>
<p>Default</p>	<p>Indemnification</p>
<p>The following are events of default:</p> <ul style="list-style-type: none"> • lessee fails to pay any amount due under this lease when due; • lessee fails to comply with any of the terms and conditions of this lease; • lessee is the subject of a bankruptcy proceeding; • lawful gambling license revocation or suspension; • lessee makes an assignment for the benefit of creditors; • lessee fails to keep the pull-tab dispensing device insured as required by the lease; • the pull-tab dispensing device is seized or confiscated for any reason by a law enforcement agency or the Gambling Control Board; • the pull-tab dispensing device is destroyed, stolen, or damaged beyond repair and the insurer denies full coverage or liability. 	<p>Lessee agrees to indemnify the lessor from any loss or damage to the pull-tab dispensing device, or pull-tabs or cash contained in the device, during the term of the lease.</p>
<p>_____ Distributor Name</p> <p>_____ Signature of Lessor</p> <p>_____ Lessor’s Title</p> <p>_____ Date</p>	<p>Governing Laws and Venue</p>
<p>Mail a copy of this lease agreement and the sales invoice within ten days of signing to:</p> <p style="text-align: center;">Minnesota Gambling Control Board Suite 300 South 1711 West County Road B Roseville, MN 55113</p>	<p>This lease shall be interpreted according to the laws of the state of Minnesota. Repossession effected through legal process shall be governed by the laws of the state of Minnesota. The venue for legal proceedings regarding this lease shall be St. Paul, Minnesota.</p>
<p>_____ Signature of Lessee</p> <p>_____ Lessee’s Title</p> <p>_____ Date</p>	<p>Modification of Lease</p> <p>No modification of any of the terms and conditions of this lease shall be valid unless made in writing and executed by both lessor and lessee. Any modifications to the lease must comply with Minnesota statutes and rules.</p>
<p>_____ Date</p>	<p>Miscellaneous</p> <p>This lease shall bind and insure to the benefit of the heirs, executors, administrators and assignees of the parties to this lease. No delay or omission by lessor in the enforcement of any of its rights shall constitute a waiver. Any provision in this lease deemed invalid or unenforceable shall not invalidate the remaining provisions of the lease.</p>
<p>_____ Date</p>	<p>_____ Date</p>
<p>_____ Date</p>	<p>Data privacy notice: The information requested on this form will become public information when received by the Board, and will be used to determine your compliance with Minnesota statutes and rules governing lawful gambling activities.</p>