



SALES CONTRACT AND SECURITY AGREEMENT

BRANCH NEW HUDSON

THIS AGREEMENT BETWEEN SELLER

AND Livonia public Schools
STREET 8985 Newburgh Rd
CITY Livonia STATE mi
COUNTY wayne ZIP 48150
CUSTOMER DESIRES TO PICK UP ON (DATE) April (TIME) 30-Apr

CUSTOMER # Midealcontract#071B7700090
PHONE # 586-883-2864
CUSTOMER PO #

Table with 3 columns: QUANTITY, (MODEL, SIZE & DESCRIPTION - GIVE SERIAL NUMBER) - ALL PRICES F.O.B. SELLERS YARD. SELLER DOES NOT WARRANT MODEL YEAR OF EQUIPMENT. NEW EQUIPMENT IS DEFINED AS EQUIPMENT THAT IS THE CURRENT MODEL AND COVERED BY THE MANUFACTURER'S NEW EQUIPMENT WARRANTY., PRICE. Rows include 3ts-8t B1939, JF11038 Forks 48" 5500lbs, Tele boom, Earth Auger 19PD, 12" auger Bit.

Table with 6 columns: MANUFACTURER, MODEL, SERIAL #, TRADE VALUE, CASH PRICE, and others. Includes rows for DELIVERY CHARGE, SALES TAX %, NET TRADE IN, DOWN PAYMENT, DOCUMENT FEES, FET, PLATE/TITLE FEE, EXTENDED WARRANTY, PM SERVICE AGREEMENT, and TOTAL 111,625.25.

IF FINANCING IS REQUIRED - ATTACH COMPLETED CREDIT APPLICATION AND VALID PHOTO ID

TERMS

THIS SALE IS CONTINGENT ON BUYER'S ABILITY TO OBTAIN FINANCING IN THE AMOUNT OF \$ WITHIN SEVEN DAYS, WHICH BUYER AGREES TO APPLY FOR IMMEDIATELY AND ACCEPT PROMPTLY, UNLESS CASH.

INSPECTION PERIOD. THE BUYER HAS A 48 HOUR INSPECTION PERIOD FOLLOWING THE PURCHASE OF ANY USED EQUIPMENT COMMENCING FROM THE TIME OF DELIVERY OR RECEIPT OF THE EQUIPMENT. DURING THIS PERIOD SELLER MAY AT ITS OPTION, (A) REPAIR AND/OR REPLACE ANY PARTS WHICH FAIL DURING THE NORMAL OPERATION OF THE EQUIPMENT WHICH ARE NOT CAUSED BY NEGLIGENCE, ACCIDENT, ALTERATIONS, OR MISUSE OF THE BUYER, HIS AGENTS OR EMPLOYEES, OR (B) REFUND THE BUYER'S PURCHASE PRICE AND TAKE POSSESSION OF THE EQUIPMENT.

WARRANTY. THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED (INCLUDING ANY REGARDING THE MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE), NOT SPECIFIED IN THIS CONTRACT, THIS CONTRACT STATES THE ENTIRE OBLIGATION OF SELLER IN CONNECTION WITH THIS TRANSACTION.

ALL USED EQUIPMENT SOLD UNDER THIS AGREEMENT IS PURCHASED BY THE BUYER AS-IS AND THE BUYER ACKNOWLEDGES THAT NO WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE ARE TO BE IMPLIED IN THIS TRANSACTION.

Buyer may elect to purchase, for a premium separate and in addition to the purchase price, a seller's parts and/or labor warranty on used equipment.

CUSTOMER MUST INITIAL
Buyer accepts warranty X
Buyer declines warranty X

THIS ORDER IS NOT BINDING UNTIL ACCEPTED BY THE PRESIDENT / VICE-PRESIDENT OF THE SELLER

BUYER Livonia public Schools
BY
TITLE DATE

PREPARED BY Clifton Ricks
CONTINENTAL DISTRIBUTING CORPORATION
BY DATE

ADDITIONAL TERMS

1. **Security Interest:** Buyer grants to Seller a security interest in the equipment including any attachments, additions, accessions and proceeds to secure payment and performance of Buyer's obligations under this agreement.
2. **Sale or Transfer:** Buyer shall not attempt to sell, encumber, assign, dispose of or transfer any interest in the equipment or remove it from the state of purchase without prior written consent of the Seller.
3. **Default:** The occurrence of any one of the following shall be a default:
 - A. Buyer fails to pay principal and/or interest when due.
 - B. Buyer violates any term or condition under this agreement.
 - C. Buyer makes a warranty or representation which is false or believed by seller to be false.
 - D. A receiver or trustee is appointed for any assets of Buyer, Buyer makes an assignment for the benefit of creditors or the institution of proceedings by or against Buyer under the bankruptcy laws of the United States.
4. **Remedies:** Upon default and at anytime thereafter, Seller may declare all of the obligations secured by this Agreement immediately payable and pursue its remedies as a Secured Party under the Uniform Commercial Code, and in addition:
 - A. **Require additional Collateral.** Seller may demand that Buyer provide additional collateral to make Seller secure.
 - B. **Expenses of Holding and Selling.** Seller may incur expenses in connection with the retaking, storage, preparing for sale, advertising, attorney fees and legal expenses. These expenses become part of Buyer's obligation after default and Seller may recover them from the proceeds received from the sale of collateral.
 - C. **Possession.** Seller may require Buyer to assemble collateral and deliver it to the closest branch of the Seller at the Buyer's expense. In addition, Seller may enter the property of Buyer and obtain possession or render the equipment unusable.
 - D. **Suit, Retention or Disposition of Collateral, Use of Proceeds and Deficiency.** Seller may sue Buyer or any other person liable for the indebtedness. Seller may retain the Collateral in satisfaction of the Buyer's obligations, or dispose of by private or public sale. Seller shall provide 7 days notice of sale to Buyer by first class mail, postage prepaid to last known address of Buyer. Buyer is liable to Seller for any deficiency resulting from the sale of the collateral.
5. **Waiver:** No waiver by Seller of a default operates as a waiver of any other default or of the same default in the future.
6. **Parties:** If more than one party executes this agreement, the term Buyer shall mean all parties signing this agreement and all parties shall be jointly and severally liable.
7. **Taxes:** Buyer shall pay when due all taxes and assessments on the equipment or its use.
8. **Preservation of Equipment:** Buyer shall keep the equipment free of any liens, security interests or encumbrances and in good repair. Buyer shall not use the equipment in violation of statute or ordinance. Seller may enter Buyer's property or job and inspect the equipment during normal work hours.
9. **Insurance and Risk of Loss:** Buyer shall maintain ALL RISK insurance on the equipment. The insurance shall be for the full replacement value of the equipment and shall name the Seller as the loss payee. All risk of loss shall be on the buyer at all times. The insurance policy shall provide for 30 days written notice to Seller of cancellation.
10. **LIMITATION OF PERIOD FOR ACTION ON CONTRACT.** NO ACTION, REGARDLESS OF FORM ARISING OUT OF THE TRANSACTIONS UNDER THIS AGREEMENT MAY BE BROUGHT BY THE BUYER MORE THAN ONE (1) YEAR AFTER THE CAUSE OF ACTION HAS ACCRUED.
11. **Assignment:** All rights of Seller under this agreement may be assigned. The liability of the buyer to the assignee shall not be affected by any default of the Seller. All obligations of Buyer shall bind his heirs, executors or administrators or his or its successors or assigns.
12. **Consequential Damages:** Seller shall not be liable for equipment downtime, lost profits, shipment delays or any other loss except as provided.
13. **Indemnification:** Buyer shall indemnify, defend and hold Seller harmless from any injury, death, or property damage claim, asserted against Seller and arising out of the design, manufacture, sale, delivery, resale, installation, repair or operation of any equipment furnished under this contract, whether in contract, tort, warranty, or otherwise.
14. **Arbitration:** Any controversy of claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the Arbitrator(s) may be entered in any Court having jurisdiction.
15. **Merger:** The parties intend this writing as the final expression of their agreement and as a complete and exclusive statement of the terms of their agreement, and there are no statements when have not been made part of this agreement.
16. **Hour Meter:** Seller has no control or method of verifying the accuracy of the hour meter on pre-owned equipment and therefore seller makes no warranty as to the accuracy of the hour meter.

CUSTOMER INITIALS: _____