**AMATO EQUIPMENT LOAN AGREEMENT**

**Amato Industries Inc.** (hereinafter referred to as “Amato”) agrees to loan \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as “Customer”) an upgraded dispensing equipment system that affixes to the **Customer’s** laundry machine(s) which consists of the equipment listed below and that is required to properly deliver **Amato’s** laundry cleaning products. The dispensing equipment supplied to the **Customer** including all of its components such as controls, software, pumps and the like shall remain at all times the solely owned property of **Amato**.

It is understood by both parties that the dispensing equipment is vital to ensure the maximum performance of **Amato’s** laundry cleaning products and **only Amato’s** laundry cleaning products**.**

The **Customer** shall maintain the dispensing equipment at all times and **Amato** shall not be liable for labor and or production loss. If the dispensing equipment system should fail during normal use and wear & tear of such, **Amato** will be responsible for all necessary replacement parts required to repair the dispensing equipment. However, if the equipment is damaged due to **Customer’s** abuse of the equipment and/or the **Customer’s** use of laundry cleaning products other than **Amato’s** laundry cleaning products, then, at the sole option of **Amato, Amato** may immediately [without notice to Customer] terminate this Loan Agreement and charge the customer for the cost of any needed repairs to the dispensing equipment system as well as the removal of such.

The terms of this Agreement will commence as at the date signed and executed by both parties below and will continue in effect for \_\_\_\_ months at which time this Agreement shall terminate and the dispensing equipment shall inure back to **Amato.** The equipmentshall be returned to **Amato** in good working order less normal wear and tear, failing which the **Customer** shall replace the damaged or non-functioning equipment.

The **Customer** shall hold **Amato** (and its Agents) harmless from and against any and all claims, expenses and other liabilities arising from this Agreement and/or the use and operation of the dispensing equipment system loaned to the **Customer.**

Upon the execution of this Agreement, the **Customer** shall pay to **Amato** a Five Hundred Dollar ($500.00) security deposit for the loaned dispensing equipment. Provided the servicing agreement between the parties is in good standing and the dispensing equipment is in fine operational shape, the security deposit shall be returned to the **Customer** WITH INTEREST as follows:

1] One Hundred Fifty Dollars ($150.00) on the first anniversary of the execution of this Agreement;

2] One Hundred Fifty Dollars ($150.00) on the second anniversary of the execution of this Agreement, and;

3] Two Hundred Dollars ($200.00) on the third anniversary of the execution of this Agreement or the termination of this Agreement – whichever comes last.

This Agreement may be signed in counterparts. Notices shall be sent via e-mail, fax or post:

As to **Amato:** **As to Customer:**

Amato Industries Inc.

9120 Talbot Ave

Silver Spring, MD 20910

Attn.: Ed Yu

E-mail:

Fax:

Phone:

***DISPENSING EQUIPMENT ON LOAN***

Dispensing Equipment System Serial Number(s)

Signed and Dated in the City of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 2017.

Amato Industries Inc.

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Signing Officer Authorized Signing Officer

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