

Obi 18 Month Lease Agreement with Option to Buy

1. Parties to the Agreement

- a. Desin, LLC and _____ (“Lessee”) agree to enter into this lease agreement (the “Agreement”) in which the Lessee agrees to lease an Obi (robotic feeding device) from Desin, LLC.

2. Duration

- a. This lease will be for a period of 18 months, starting on _____ and concluding on _____.
- b. At the end of the lease, the Lessee will have the option to buy Obi -- see below, **6. Option to Buy**
- c. If the Lessee chooses not to execute the Option to Buy at the end of the 18-month period, the Lessee must immediately return Obi to Desin, LLC.

3. Lease Amount

- a. The lease amount shall be \$235 per month for the 18-month lease period.
- b. At the completion of the lease period the Lessee has the option to buy Obi for the amount of the Security Deposit.
- c. This lease amount does not include sales, use, excise or similar taxes, whether tariffs, duties, or special assessments. The amount of such taxes, tariffs, duties and special assessments, if any, shall be paid by Lessee in addition to the lease amount above.

4. Payment

- a. Monthly payments will be in the form of a monthly recurring transaction, paid on the same day of the month of the originating transaction.
- b. The Lessee shall provide a valid credit card which will be charged the monthly lease amount for the duration specified in Paragraph 2 and any other charges incident to this Agreement. Alternatively, the Lessee may provide a bank account and permit the monthly withdrawal of the lease amount for the duration specified in Paragraph 2 and any other charges incident to this Agreement.

5. Security Deposit.

- a. The Lessee will provide a security deposit of \$1750 upon execution of this Agreement.
- b. The security deposit may be used to repair damages to Obi other than normal wear and tear.
- c. When the Lessee returns Obi, the security deposit minus any outstanding amounts due under this Agreement and any costs for damages, will be returned to the Lessee.
- d. If the Lessee returns Obi prior to the completion of the 18-month term of this agreement, the Lessee will be obligated to pay any remaining lease payments and will forfeit \$1,200 of the security deposit in addition to any charges for the repair damages.

6. Option to Buy

- a. At the end of the lease period, the Lessee will have the option to buy the Obi they have been using for the Lease period.
- b. If the Lessee decides to purchase Obi at the end of the lease, they may do so by notifying Desin, LLC of their intention to purchase.
- c. The purchase price at the end of the lease will be equal to the amount of the Security Deposit specified in **5. Security Deposit** above.
- d. Upon notice to purchase from the Lessee, Desin LLC will accept the security deposit as full payment for Obi and will issue a bill of sale to the Lessee.

7. Default

- a. In the event Lessee fails to pay any amount due under this Agreement within one week after it is due, a late payment charge of \$25 will be charged for each missed payment.
- b. If Lessee is ever 2 or more months in default, Lessee must immediately return Obi to Desin, LLC at Lessee’s cost, and Lessee must immediately pay all outstanding and future monthly payments for the duration specified in Paragraph 2.

- c. If, for any reason, the Lessee fails to return Obi as required under this Agreement, the security deposit will be forfeited, and the full purchase price of Obi (\$5950) minus the security deposit and minus one-half of all lease payments paid under this Agreement will immediately become due and payable and charged to the Lessee.

8. Acknowledgement

- a. Lessee acknowledges that Obi has been received in an undamaged working condition.
- b. Lessee acknowledges that Obi is a delicate electronic robotic device and will treat it with due care and concern.
- c. Lessee acknowledges that they have received a User's Manual and that Lessee has read and understood its contents.
- d. Lessee acknowledges that Desin, LLC encourages Lessee to purchase insurance to cover the loss of or damage to Obi.
- e. Lessee acknowledges that the value of Obi is \$5950.

9. Trademarks

- a. Lessee acknowledges that Desin, LLC retains ownership of the Obi and all applicable intellectual property related to it. This Agreement does not entitle Lessee to use, register, or otherwise identify Lessee or its business with the name, trademark, service mark or other identity of Desin, LLC or the name Obi or its likeness without express written permission from Desin, LLC. All such marks and goodwill associated with such marks remain the sole and exclusive property of Desin, LLC.

10. Serviceability.

- a. Lessee will use, maintain, and care for Obi consistent with the instructions in the User's Manual.
- b. If, for any reason, Obi is not working properly or has stopped working, the Lessee will immediately contact Desin, LLC to report the problem and attempt to resolve the problem.
- c. If the problem with Obi cannot be resolved and is as a result of a manufacturing defect, Lessee will return the defective unit to Desin, LLC at Desin's cost. Desin, LLC at its sole discretion will repair or replace Obi and ship, at Desin's cost, Obi back to the Lessee. All lease payments will be suspended while Obi is in transit or in Desin, LLC possession. The lease will be extended for a period equal to the length of time Obi was in transit and in the possession of Desin, LLC
- d. At the conclusion of the duration identified in paragraph 2, the Lessee will return Obi in good working condition to Desin, LLC at Lessee's own cost.

11. Damages to Obi

- a. If Obi is damaged, has stopped working, or is not working properly, other than through normal wear and tear or a manufacturing defect, Lessee will be responsible for the cost of repair, including parts and labor. Cause of damage and the costs of related repairs will be determined solely by Desin, LLC.

12. Notices

- a. All notice will be in writing and will be provided to the parties which are signatories to the agreement.
- b. Notices may be delivered by: Certified mail; Courier; Acknowledged email

13. Use of Equipment

- a. Lessee agrees to use Obi for its intended purpose as specified in the User's Manual.

14. Entire Agreement

- a. This is the entire agreement between the parties. It replaces and supersedes any and all other related agreements between the parties.

15. Severability:

- a. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction or under any statute, regulation, ordinance, executive agreement or other rule of law, such provision shall be deleted or modified, at the election of Desin, LLC, but only to the extent necessary to comply with such ruling, statute, regulation, ordinance, agreement or rule, and the remaining provisions of this Agreement, which shall otherwise remain in full force and effect.

16. Disputes/Arbitration

- a. This Agreement and any dispute regarding it shall be construed under the laws of the State of Michigan.

- b. Exclusive jurisdiction and venue for any action arising between the parties with respect to this Agreement shall lie in the Courts of Oakland County, Michigan or in federal courts situated in the Eastern District of Michigan (Southern Division) if federal court jurisdiction is invoked.
- c. In the event that a dispute that in any way arises under or relates to this Agreement, both parties agree to use their best efforts to resolve the dispute in an amicable way without the need for formal proceeding(s) filed with any court or administrative agency. In the event that the parties cannot amicably resolve their dispute, they agree to use binding arbitration according to the Commercial Arbitration Rules of the American Arbitration Association in the State of Michigan, County of Oakland pursuant to all applicable State of Michigan Statutes, as the final non-appealable adjudication of the dispute (including the arbitrability of the dispute) and agree that a final Judgment may be entered based on that adjudication. The parties agree that the arbitration required under this paragraph shall be governed by the terms outlined in the "Dispute Resolution" section of the Terms and Conditions for a purchase of an Obi found on Desin, LLC's website, www.meetobi.com

17. Fees and Costs

- a. Lessee shall pay all reasonable attorney fees and any other fees and costs incurred by Desin, LLC as a result of Lessee's breach of this Agreement. Specifically, but without limitation, Lessee agrees to pay Desin, LLC for any and all costs and fees (including reasonable attorney fees) incurred by Desin, LLC to protect its rights under this Agreement and to collect any outstanding amounts due by the Lessee under this Agreement.

18. Limitation on Liability

- a. LESSEE AGREES THAT DESIN, LLC'S LIABILITY UNDER THIS AGREEMENT, IF ANY, IS LIMITED TO A REFUND THE AMOUNT PAID BY LESSEE TO DESIN, LLC UNDER THIS AGREEMENT.
- b. DESIN, LLC WILL IN NO EVENT BE LIABLE FOR ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL, INDIRECT, PAIN AND SUFFERING, OR PUNITIVE DAMAGES TO ANY PERSON, WHETHER BASED UPON BREACH OF WARRANTY, NEGLIGENCE, STRICT LIABILITY, TORT, BREACH OF CONTRACT OR ANY OTHER THEORY, REGARDLESS OF WHETHER THE REPLACEMENT REMEDY SET FORTH ABOVE FAILS OF ITS ESSENTIAL PURPOSE OR FOR ANY OTHER REASON WHATSOEVER. "CONSEQUENTIAL DAMAGES" FOR PURPOSES HEREOF SHALL INCLUDE, BUT ARE NOT LIMITED TO, LOSS OF USE, INCOME, OR PROFIT, OR LOSSES SUSTAINED AS THE RESULT OF INJURY (INCLUDING DEATH) TO ANY PERSON OR LOSS OR DAMAGE TO PROPERTY (INCLUDING, WITHOUT LIMITATION, PROPERTY HANDLED OR PROCESSED BY THE USE OF THE GOODS).

Desin Rep: _____
Date: _____

Lessee Signature _____
Date: _____

Desin, LLC
329 Wilshire Drive
Bloomfield Hills, Michigan
Email: info@meetobi.com
Phone: [844-435-7624](tel:844-435-7624)

Print Name: _____
Street: _____
City, State, Zip: _____
Email: _____
Phone: _____
Social Security No: _____ (last 4 digits)
Credit Card Type: Visa Master Charge American Exp.
Credit Card Number: _____
Security Code: _____
Expiration Date: _____
Billing Address Zip Code _____
Bank Account Number: _____