

This "Lease": Lease Agreement Number 008-0746154-100 Dated July 25, 2018	
"Lessee"	
Rapidan Holding LLC dba Rapidan Golf Club, 214 Windsor Road, Waban, MA 02468	
Fax:	E-mail: pmjarowey2@aol.com
"Lessor"	
TCF Equipment Finance, a division of TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926	
Fax:319-833-4577	E-mail: customerservice@financediv.com

Number of Rental Payments	Rental Payments	Advances
66	A monthly payment of \$8,591.05 (the "Standard Payment") is due each March, April, May, June, July, August, September and October until a total of 43 Standard Payments have been made. A payment of \$0.00 is due each November, December, January, and February. The Total Number of Payments includes both the Standard Payment Months and the \$0 Payment Months. The first due date for a "Standard Payment" will be determined by Lessor based on the date it pays the Equipment supplier. (Plus any applicable taxes)	First:\$8,591.05 Last:\$0.00 Total:\$8,591.05

EQUIPMENT LOCATION & DESCRIPTION:
Rapidan Golf Club, 35448 Somerset Ridge Road, Locust Grove, VA 22508: (65) 2019 E-Z-GO TXT Elite Golf Cars together with all attachments and accessories thereto

TERMS AND CONDITIONS --READ CAREFULLY BEFORE SIGNING

- RENTAL:** Lessor rents to Lessee and Lessee rents from Lessor the equipment, furniture, fixtures, machinery, inventory, goods and software, as such terms are defined under the Uniform Commercial Code ("UCC"), described above and in any schedule made a part hereof, together with all replacements, replacement parts, repairs, returns, substitutions, additions, accessories, and accessions incorporated therein or attached thereto (collectively, "Equipment"), upon the terms and conditions set forth herein. The parties intend this Lease to be governed by Article 2A of the UCC. Pursuant to Article 2A, Lessee is entitled to the promises and warranties, including those of any third party, provided to Lessor by the Equipment supplier. Lessee may contact the Equipment supplier and receive an accurate and complete statement of the promises and warranties, including any disclaimers and limitations of them or of remedies.
- PAYMENTS:** Other than as set forth in a rider hereto, rental payments are due monthly, beginning the date designated by Lessor and continuing on the same day of each month thereafter for the number of payments shown above. Lessor may change the payment by not more than 10% in the event of price changes, changed order, etc. Security deposit is refundable upon expiration of this Lease provided all terms and conditions of this Lease have been fulfilled. Security deposit and payments may be commingled and do not earn interest.
- EQUIPMENT ACCEPTANCE:** Lessee shall have accepted the Equipment for purposes of this Lease upon, at Lessor's option, either: (a) Lessee's verbal verification to Lessor that the Equipment has been delivered and is acceptable; or (b) Lessee's delivery of a signed delivery and acceptance certificate to Lessor. Lessee represents that any agent of Lessee who verifies delivery and acceptance of the Equipment, either verbally or in writing, has actual authority to do so. Upon Lessor's acceptance of this Lease, THIS LEASE SHALL BE NON-CANCELABLE, and Lessee's obligations hereunder shall not abate for any reason.
- DISCLAIMER OF WARRANTIES:** THE EQUIPMENT IS BEING RENTED IN "AS IS" CONDITION. LESSEE AGREES THAT LESSOR IS NOT THE MANUFACTURER OR SUPPLIER OF THE EQUIPMENT. LESSEE HAS SELECTED THE EQUIPMENT BASED UPON ITS OWN JUDGMENT AND ACKNOWLEDGES THAT LESSOR HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATION OR WARRANTY OF ANY KIND, DIRECT OR INDIRECT, EXPRESS OR IMPLIED, AS TO THE SUITABILITY, DURABILITY, DESIGN, OPERATION OR CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY, FITNESS FOR USE FOR ANY PARTICULAR PURPOSE, OR OTHERWISE. No broker, equipment supplier, or other person (other than an employee of Lessor) is an agent of Lessor.
- GOVERNING LAW; VENUE OF LITIGATION:** THIS LEASE, AND ALL MATTERS ARISING FROM THIS LEASE, INCLUDING ALL INTEREST AND FINANCE CHARGES HEREUNDER, SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH FEDERAL LAW AND, TO THE EXTENT NOT PREEMPTED BY FEDERAL LAW, BY THE LAWS OF THE STATE OF MINNESOTA (EXCLUDING CONFLICTS LAWS). LESSEE HEREBY CONSENTS TO THE JURISDICTION AND VENUE OF STATE AND FEDERAL COURTS IN MINNESOTA AND LESSEE HEREBY WAIVES ITS RIGHT TO A JURY TRIAL. LESSOR OR ITS ASSIGNEE AT ITS SOLE DISCRETION MAY ENFORCE THIS LEASE IN ANY STATE OR FEDERAL COURT HAVING LAWFUL JURISDICTION THEREOF.
- SECURITY AGREEMENT:** In the event this Lease is determined to be governed by Article 9 of the UCC, Lessee hereby grants Lessor a security interest in all Equipment financed by or rented from Lessor, of any kind or nature whatsoever, wherever located, whether now owned or hereafter acquired, and all returns, repossessions, substitutions, replacement parts, accessories, and accessions thereto and thereof, and all proceeds thereof, to secure all present and future obligations of Lessee to Lessor, of every type and description and howsoever evidenced. This Lease (i) shall be construed so that interest, the applicable interest rate and other charges shall not exceed that allowed by applicable law, and any payment that otherwise would be deemed unlawful will be applied first to prepay principal and then refunded to Lessee; if Lessee is an individual and the principal amount hereof is \$100,000 or more, this Lease is made under Minn. Stat. Sec. 334.01; this Lease is made under Minn. Stat. Sec. 334.022 if Lessee is an "organization" as defined therein.

7. **APPOINTMENT OF ATTORNEY IN FACT:** Lessee appoints Lessor, its successors and assigns, and Lessor's filing agent as Lessee's attorney-in-fact to cause this Lease, and any other documents showing the interest of Lessor, including, but not limited to, UCC financial statements and/or certificate(s) of title, to be filed or recorded and to sign Lessee's name thereto. Upon the occurrence of either (i) Lessee not timely satisfying its obligation to obtain and maintain property and liability insurance as set forth in any Lease; or (ii) any casualty, loss, or damage to any Equipment pursuant to any Lease, Lessee appoints Lessor as Lessee's attorney-in-fact to make claim for, receive payment of, and execute and endorse all documents, checks or drafts for loss or damage relating to the Equipment or any Lease under any insurance policy related thereto.
8. **UNCONDITIONAL OBLIGATION:** Lessee agrees to be unconditionally obligated to pay all payments and other amounts due hereunder no matter what happens, even if the Equipment is damaged or destroyed, if it is defective, if Lessee no longer can use it, or if the manufacturer or supplier ceases doing business or cannot service and/or support the Equipment, and irrespective of any set-off, counterclaim, defense, or other right which Lessee may have against Lessor or any other person.
9. **USE:** Lessee agrees that the Equipment will be used for business purposes only and such use shall be in compliance with all applicable laws. Lessee shall maintain the Equipment in good repair and working order at Lessee's sole expense.
10. **TAXES:** Lessee agrees to pay all taxes, fees, and governmental charges related to this Lease, which during the term of this Lease or at any time thereafter may be imposed. If Lessor pays any of the above for Lessee, Lessee agrees to reimburse Lessor on demand, plus interest. Lessor shall not be obligated to contest any valuation of or tax imposed on the Equipment or this Lease.
11. **INDEMNITY:** Lessor is not responsible for any losses or injuries caused by the Equipment, and Lessee agrees to indemnify Lessor with respect to all claims for losses imposed on, incurred by, or asserted against Lessor, including attorneys' fees and expenses plus interest, where such claims in any way relate to the Equipment, whether or not caused in whole or in part by the negligence of Lessor. Further, Lessee shall, if requested by Lessor, defend Lessor against any claims for losses or injuries caused by the Equipment, including but not limited to any claim arising out of strict liability in tort. This provision shall survive the cancellation, termination or expiration of this Lease.
12. **INSURANCE:** Lessee shall keep the Equipment insured against loss for not less than its replacement cost, and shall carry public liability insurance, both personal injury and property damage. Lessee shall name Lessor as an additional insured and as loss payee. Any insurance proceeds received with respect to the Equipment will be applied, at the option of Lessor, to repair, restore, or replace the Equipment, or to pay Lessor the remaining balance and any other amounts payable hereunder.
13. **LATE CHARGES:** If Lessee is delinquent in paying any sum due, Lessee shall pay a charge to offset collection expenses on such delinquent payment of \$25.00 or an amount of up to ten percent (10%) of the payment amount that is past due, whichever is greater, but in no event more than allowed by applicable law. In addition, Lessor will impose a surcharge of up to \$30 or the maximum allowed under Minnesota law for any dishonored payment.
14. **DEFAULT:** Any of the following constitute default: (1) Lessee fails to pay any sum due Lessor; (2) Lessee fails to observe or perform any other term of this Lease; (3) Lessee encumbers or disposes of the Equipment without Lessor's written consent; (4) The filing by or against Lessee or any guarantor of Lessee's obligations to Lessor ("Guarantor") of a petition under the Bankruptcy Code or any other insolvency law; (5) The voluntary or involuntary commencement of any formal or informal proceeding for dissolution, liquidation, settlement of claims against or winding up of Lessee's or a Guarantor's affairs, or Lessee or a Guarantor, if applicable, ceases doing business or going concern; (6) Any representation or warranty made by Lessee or a Guarantor in connection herewith proves to have been materially misleading; (7) Lessee is in default under any other contract or agreement with Lessor; (8) any Guarantor repudiates or attempts to revoke any guaranty of Lessee's obligations to Lessor related to this Lease.
15. **REMEDIES:** Upon an occurrence of default, Lessor may exercise one or more of the following remedies: (1) Declare due, sue for, and receive from Lessee the sum of all payments and other amounts then due and owing under this Lease or any schedule hereto, plus (a) the present value of the sum of payments for the unexpired term of this Lease, discounted at the rate of 6% per annum and (b) the anticipated value of the Equipment at the end of the initial term or applicable renewal term of this Lease, as set forth in Lessor's books and records (but in no event less than 15% of the original Equipment cost), (2) Accelerate the payments of any other agreement between Lessee and Lessor in the same manner as set forth in clause (1) above; (3) Require Lessee to return the Equipment at its own expense to any reasonable location Lessor designates; (4) Cancel or terminate this Lease or any other agreement between Lessee and Lessor; (5) Charge Lessee interest on all monies due hereunder from and after the date of default at the rate of 18% per annum, compounded monthly until paid in full, but in no event more than the maximum rate permitted by law; (6) Charge Lessee for any other amounts provided for in this Lease. In addition, Lessor may use any other remedies available to it under applicable law. These remedies will be applied, to the extent allowed by law, cumulatively. No delay in exercising any right or remedy shall operate as a waiver of any right or remedy or modify the terms of this Lease. A waiver of default shall not be construed as a waiver of any other or subsequent default. In addition to all of Lessor's other rights and remedies, Lessee agrees to pay Lessor all costs and expenses, including attorneys' fees, incurred by Lessor in exercising or attempting to exercise any of its rights or remedies. If appropriate in the circumstances, remedies will include those available under Article 9 of the UCC.
16. **ASSIGNMENT:** Lessee may not sublet, lend, assign, or pledge this Lease, the Equipment, or any interest in either, or permit any lien or security interest thereon. Any and all of Lessor's interest and rights in the Equipment and under this Lease may be assigned, pledged, or otherwise disposed of, without notice to Lessee. Each assignee shall be entitled to exercise all rights and remedies of Lessor with respect to any and all obligations assigned to such assignee, and all references herein to "Lessor" shall include Lessor's assignee, except that said assignee shall not be chargeable with any obligations or liabilities of Lessor hereunder. Lessee will not assert against Lessor's assignee any defense, counterclaim or setoff on account of breach of warranty or otherwise in any action for payment or for possession brought by Lessor's assignee. Any assignment of this Lease by Lessee, whether or not permitted by Lessor, shall not release Lessee from its obligations hereunder.
17. **RETURN OF EQUIPMENT:** At the end of the original term of this Lease, Lessee must return the Equipment at its own expense, in good working order and in compliance with the "Return Condition Standards" set forth below, to Lessor or to a third-party designated by Lessor. Failure to do so, and at Lessor's sole discretion, is a default under this Lease, and in all cases will result in automatic conversion of this Lease to a month-to-month rental agreement on the same terms. Conversion to a month-to-month rental agreement shall not operate to waive any of Lessor's rights herein. **Alterations and Attachments.** Lessee may, with Lessor's prior written consent, make such cosmetic modifications to the Equipment as Lessee may deem desirable in the conduct of its business; provided, however, that such alterations shall not diminish the value or utility of the Equipment, or cause the loss of any warranty thereon or any certification necessary for the maintenance thereof; and provided, further, that such modification shall be removable without causing damage to the Equipment. Upon return of the Equipment to Lessor, Lessee shall, if Lessor so elects, remove such modifications which have been made and shall restore the Equipment to its original condition, reasonable wear and tear and depreciation excepted.
Return Condition Standards applicable when the Equipment is Golf Cars. The Return Condition Standards for golf cars are as follows: (a) Equipment must start, stop, and turn properly; (b) Mechanically, all Equipment must be in operable condition upon return and capable of being driven onto a transporter; (c) Cosmetically, all Equipment and component parts are to be returned operable and complete according to the original state, reasonable wear and tear expected; (d) All equipment shall have serviceable tires, with 50% remaining tread, retaining proper air pressure, and without repair patches; (e) All gauges will be operative and all fluid levels to manufacturer's specifications; and, (f) if the Equipment is an electric golf car, then in addition to the other Return Condition Standards: (i) the golf car must be able to transport two (2) people and their golf clubs; (ii) all batteries and

battery terminals must be clean, free of corrosion and have proper battery water levels; and, (iii) each golf car must include operable battery chargers. Any missing Equipment and parts or damage to the Equipment will result in a separate billing at replacement cost or fair market value.

18. **LESSEE WAIVERS:** To the extent permitted by law, Lessee waives all rights and remedies against Lessor provided by Article 2A or Article 9 of the UCC or other applicable law, including but not limited to any right which requires Lessor to sell, lease, or otherwise use any Equipment to reduce Lessor's damages or which may otherwise limit or modify any of Lessor's rights or remedies. Any action against Lessor for any default, including breach of warranty or indemnity, must be started within one (1) year after the event which caused it. Lessor will not be liable for specific performance of this Lease or for any losses, damages, delay, or failure to deliver the Equipment.

19. **GENERAL:** The express intent of the Lessor and Lessee is that this Lease and any related documents ("Lease Documents") are valid and legally enforceable contracts between Lessee and Lessor notwithstanding any means of signature or signing, including manual or electronic signature, and copies/facsimiles/PDFs thereof. The Lessee hereby represents and warrants that its electronic signature on any Lease Document shall be unconditionally valid and legally enforceable, and therefore, agrees to not contest, call into question or otherwise challenge the validity or enforceability of any electronic signature (or the authority of the electronic signer to sign) or raise any of the foregoing as a defense or counterclaim. Lessor and Lessee agree that the electronic version of any Lease Document that has been authenticated by Lessor and Lessee in accordance with applicable law and controlled by Lessor shall constitute the chattel paper original and authoritative version of the Lease Document; provided that if the "Paper Out" process shall have occurred, or if there shall simultaneously exist both the "Paper Out" printed version and an electronic version of the Lease Document, then the "Paper Out" printed version of the Lease Document bearing the legend "Original" applied by Lessor shall constitute the sole chattel paper original and authoritative version. This Lease shall inure to the benefit of and is binding upon the parties and their heirs, personal representatives, successors, and assigns. This Lease represents the entire agreement between the parties, superseding all prior or contemporaneous negotiations, discussions, understandings, or agreements pertaining to the subject matter hereof. This Lease shall not be modified without Lessor's written consent. If any provision of this Lease is deemed unenforceable, then such provision shall be deemed deleted, and all other provisions of this Lease shall remain in full force and effect. Lessee's exact legal name is as shown above and: (i) if Lessee is an individual, such legal name is exactly as stated on Lessee's valid and unexpired state driver's license, or alternative state identification, issued by Lessee's primary state of residence ("Lessee State ID"); or (ii) if Lessee is a legal entity, such legal name is as stated on Lessee's applicable organizational documents; and Lessee will not change its legal name, will not change its chief executive office or state of organization (if a legal entity) or its principal residence (if an individual), and will not permit its Lessee State ID to expire, become invalid, or fail to be properly renewed, (if an individual) without, in each case, giving Lessor at least 30 days' prior written notice of any such event, and, at any time during the Lease, Lessee will, upon request of Lessor, provide copies of its Lessee State ID (if an individual) or applicable organizational documents (if a legal entity). Lessee, if an individual, is a citizen or lawful permanent resident of the United States. Any written notice hereunder shall be deemed given when delivered personally, deposited with a nationally recognized overnight courier (with all fees pre-paid), delivered via facsimile or e-mail (with confirmation of transmission), or deposited in the United States mails, certified or registered mail, addressed to recipient at its address set forth above or such other address as may be substituted therefor by notice given pursuant to the terms hereof. Lessee hereby agrees that Lessor, including its vendors, service providers, partners, affiliates successors and assigns, may contact Lessee at any telephone number provided to Lessor, by placing voice telephone calls (including use of automatic telephone dialing systems or prerecorded voice messaging) or, in the case of wireless telephones or other wireless devices, by sending e-mail or automated (SMS) text messages. Lessee authorizes, and represents that all Lessee's principals have authorized, Lessor to obtain such credit bureau reports and make such other credit inquiries with respect to Lessee and such principals as Lessor deems appropriate throughout the term of this Lease. On written request, Lessor will identify any reporting agency used for such a report. Lessee agrees that Lessor may receive from and disclose to other persons, including credit reporting agencies, VGM and Associates and its affiliates, and respective equipment vendors and suppliers, information about Lessee's accounts and credit experience. Lessee hereby authorizes any person to release to Lessor credit experience and account information relating to Lessee. Lessee shall execute and deliver to Lessor such other documents and provide such information, including information identifying the owners of Lessee and its affiliates and their respective ownership interests, as Lessor may reasonably deem necessary to comply with laws or regulations applicable to Lessor or Lessee, including laws and regulations requiring Lessor to obtain Lessee's certification of its beneficial owner(s) prior to making payment(s) to Lessee during or after the term of this Lease. Lessor complies with Sections 326 of the USA PATRIOT Act. This law mandates that Lessor verify certain information about Lessee while processing account applications. This Lease shall not be deemed terminated until Lessee has fulfilled all obligations herein. Time is of the essence for all purposes of this Lease.

ADDITIONAL TERMS AND CONDITIONS

Lessee acknowledges having read the terms and conditions printed above, and unconditionally agrees to same. Lessee requests that Lessor countersign this Lease and requests and hereby authorizes Lessor to pay the Equipment vendor/manufacturer.

Lessor: TCF Equipment Finance, a division of TCF
National Bank

By: _____

Operations - T.C.

Lessee: Rapidan Holding LLC dba Rapidan Golf Club

By: _____

Peter M. Jarowey II, Manager

THIS LEASE IS NOT BINDING UNTIL ACCEPTED BY LESSOR



Insurance Authorization

PROPERTY COVERAGE

GENERAL/PRODUCT LIABILITY

Insurance Agent

Insurance Agent

Company Name

Company Name

Address

Address

City, State, Zip

City, State, Zip

Phone Number

Phone Number

Fax Number

Fax Number

Email Address

Email Address

This is to notify you that TCF Equipment Finance, a division of TCF National Bank ("Lessor") has financed certain goods to Rapidan Holding LLC dba Rapidan Golf Club (the "Lessee") pursuant to a Lease between Lessor and Lessee (the "Lease").

THE TERMS OF THE LEASE REQUIRE THAT:

1. TCF Equipment Finance, a division of TCF National Bank be named LOSS PAYEE under the PROPERTY DAMAGE provisions of the undersigned Lessee's "all risk" extended coverage policy and the goods be insured for an amount no less than their replacement cost.
2. TCF Equipment Finance, a division of TCF National Bank be named as ADDITIONAL INSURED under the comprehensive GENERAL AND PRODUCT LIABILITY provisions, where applicable, with a minimum coverage requirement of no less than \$1,000,000.00.

Each policy shall provide for no less than thirty (30) days' prior written notice of cancellation or non-renewal to Lessor and that such policy shall not be invalidated as against Lessor for the violation of any term of the policy by Lessee.

The undersigned Lessee requests that insurance coverage described above be provided under the policy referenced above. **In addition, please issue endorsements adding TCF Equipment Finance, a division of TCF National Bank, its successors and assigns, as additional insured and lender's loss payee on all such insurance policies.** Lessee further requests that proof of coverage, with endorsements, be sent to:

TCF Equipment Finance, a division of TCF National Bank 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926

Please Reference:

Lessee: Rapidan Holding LLC dba Rapidan Golf Club

Contract: 746154

In addition, the undersigned Lessee appoints and authorizes TCF Equipment Finance, a division of TCF National Bank, its successors and assigns, as its attorney-in-fact (1) to procure further policies from insurer or to increase the level of coverage on existing policies with insurer in the event that Lessor and the undersigned Lessee enter into agreements for the financing of additional goods in the future, and (2) to deal with and to direct any insurer as to any matter concerning the claim for, disposition of and/or application of policy proceeds with respect to the Equipment or any other equipment now or hereafter financed with Lessor, and (3) to receive payments and execute and endorse all documents, checks, drafts, or other instruments necessary or advisable to secure payments due under any policy of insurance. This appointment and authorization are intended to be continuous.

The undersigned Lessee agrees that Lessor or the insurer may accept a facsimile copy of this document bearing facsimile signatures, which shall be deemed an original for all purposes.

Lessee: Rapidan Holding LLC dba Rapidan Golf Club By: _____

Peter M. Jarowey II, Manager

Form ST-10

COMMONWEALTH OF VIRGINIA
SALES AND USE TAX CERTIFICATE OF EXEMPTION

For use by a Virginia dealer who purchases tangible personal property for resale,
or for lease or rental, or who purchases materials or containers
to package tangible personal property for sale

This Certificate of Exemption MAY NOT BE USED TO PURCHASE CIGARETTES FOR RESALE after January 1, 2018.

To: _____ Date: _____
Name of Supplier

Number and Street or Rural Route City, Town or Post Office State Zip Code

The Virginia Retail Sales and Use Tax Act provides that the Virginia Sales and use tax shall not apply to tangible personal
property purchased for resale; that such tax shall not apply to tangible personal property purchased for future use by a
person for taxable lease or rental as an established business or part of an established business, or incidental or germane
to such business, including a simultaneous purchase and taxable leaseback. The Act provides also that such tax shall not
apply to packaging materials such as containers, labels, sacks, cans, boxes, drums or bags if the materials are marketed
with a product being sold and become the property of the purchaser.

This Certificate of Exemption may not be used by a using or consuming construction contractor as defined in the Regulations.

The undersigned dealer hereby certifies that all tangible personal property purchased from the above named supplier on
and after this date will be purchased for the purpose indicated below, unless otherwise specified on each order, and that this
Certificate shall remain in effect until revoked in writing by the Department of Taxation. Check proper box below.

- 1. Tangible personal property for RESALE only. Do not use to purchase cigarettes for resale.
2. Tangible personal property for future use by a person for taxable LEASE OR RENTAL as an established business,
or part of an established business, or incidental or germane to such business, or a simultaneous purchase and
taxable leaseback. This sales and use tax exemption is not applicable to long-term leases of motor vehicles
when lease payments charged to customers are not subject to the motor vehicle sales and use tax.
3. Packaging materials such as containers, labels, sacks, cans, boxes, drums or bags that are marketed with a
product being sold and become property of the purchaser.

Name of Dealer _____ Virginia Account No. _____

Trading as _____

Address _____
Number and Street or Rural Route City, Town or Post Office State Zip Code

Kind of business engaged in by dealer _____

I certify that I am authorized to sign this Certificate of Exemption and that, to the best of my knowledge and belief, it is true
and correct, made in good faith, pursuant to the Virginia Retail Sales and Use Tax Act.

By _____ Signature Title

If the dealer is a corporation, an officer of the corporation or other person authorized to sign on behalf of the corporation must
sign; if a partnership, one partner must sign; if an unincorporated association, a member must sign; if a sole proprietorship,
the proprietor must sign.

Information for supplier—A supplier is required to have on file only one Certificate of Exemption properly executed by the
dealer who buys tax exempt tangible personal property for the purpose indicated hereon.



Invoice

Date of Invoice: 07/25/2018
Application Number: 358793
Contract Number: 008-0746154-100

To: Rapidan Holding LLC dba Rapidan Golf Club
214 Windsor Road
Waban, MA 02468

Advance Payments/Security Deposit

Description	Contract Payment	Sales/Use Tax	Other	Amount
First Payment in Advance	\$8,591.05	\$0.00		\$8,591.05
Last Payment in Advance	\$0.00	\$0.00		\$0.00
			\$0.00	\$0.00
Sub Total				\$8,591.05

Other Fees/Charges

Fee Description	Amount
Other Fees/Charges Sub Total	\$0.00

Invoice Total Due

Invoice Total Due	\$8,591.05
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Remit Payment with Completed Documents to: 866-465-3149
OR
TCF Equipment Finance, a division of TCF National Bank
1111 West San Marnan Dr, Suite A2 West Waterloo, IA 50701-8926



**AUTHORIZATION FOR
AUTOMATIC ELECTRONIC PAYMENT**

By signing and completing this Authorization and returning it to TCF Equipment Finance, a division of TCF National Bank (together with its successors and assigns, "Creditor"), you authorize all payments due to Creditor under all existing and future agreements with Creditor (as amended or otherwise modified from time to time, the "Contracts") to be made from the designated account on the terms and conditions set forth herein.

Please make your regular payment until your invoice indicates that automatic electronic payment will be made.

Please complete the following (if any account information is not completed, you authorize Creditor to rely on the attached check or deposit slip to obtain the relevant information).

Name of Account Holder: _____

Authorized Signature: _____ Date: _____

Title of Signor (if Account Holder is NOT an individual): _____

Name of Financial Institution: _____

Account Number: _____ (Account is a Checking Account or Savings Account)

Bank Routing Number: _____ (usually found next to account number)

PLEASE ATTACH A VOIDED CHECK
(a deposit slip may be attached if account does not have checks)

Terms and Conditions: You authorize Creditor to initiate debit entries to your designated account for making your payments due to Creditor, including your regularly scheduled payment amount plus any past due amounts and any other outstanding fees and charges due and owing under your Contracts. Creditor typically will initiate such debit entries on your regularly scheduled due dates. If a due date falls on a weekend or holiday, Creditor may initiate the debit entries on either (i) the last business day prior to the due date or (ii) the first business day after the due date. If an attempted debit entry is returned for any reason, including insufficient funds, Creditor may assess a fee for each failed debit entry and may, but is not required to, attempt the debit entry up to two (2) more times. Creditor also may make credit entries to your designated account for purposes of adjusting debit entries made in error.

This authorization will remain in full force and effect until Creditor has received written notice of your intent to cancel this authorization in such time and in such manner as to afford Creditor a reasonable opportunity to act on such notice. Creditor may cancel or suspend your automatic payment at any time and require non-automatic payments. If Creditor suspends automatic payment at its discretion, it may subsequently resume automatic payment.

Automatic electronic payments are **REQUIRED (if this box is NOT checked, automatic electronic payments are optional)**. If the "Required" box is checked, you will be in default under your Contracts if you cancel automatic payment. This additional default provision is hereby added to your Contracts as if stated therein. If the "REQUIRED" box is checked, please initial:

Initial: _____

You represent that the designated account is used primarily for business and commercial purposes. You should immediately notify Creditor of any automatic payment error. If you desire to change the account from which automatic payments are made, you must timely notify Creditor and execute a new Authorization for Automatic Electronic Payment.

Payments under this Authorization will be made using the automated clearing house ("ACH") funds transfer system and will be made in accordance with this authorization, the ACH Rules and other applicable law in effect from time to time. This authorization does not alter or lessen your obligations under your Contracts with Creditor including but not limited to those provisions regarding the amount of the monthly payments, when payments are due, the application of payments, the assessment of late charges or the determination of delinquencies.

For Office Use Only (do not complete)

Contract No. _____ **First ACH Date:** _____



Delivery and Acceptance

"Lessee"
Rapidan Holding LLC dba Rapidan Golf Club, 214 Windsor Road, Waban, MA 02468
"Lessor"
TCF Equipment Finance, a division of TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926

Delivery and Acceptance agreement attached to and made a part of Lease **008-0746154-100** dated **July 25, 2018** (the "Lease").

This Certificate relates to the Equipment (the "Equipment") that is described in the Lease.

Pursuant to the Lease, Lessee acknowledges that Lessor has acquired the Equipment in connection with the Lease and Lessee has either received a copy of the purchase agreement with the vendor of the Equipment on or before signing the Lease or has approved such purchase. Lessee hereby represents, warrants and certifies that (i) all of the Equipment has been delivered to Lessee at the Equipment Location set forth in the Lease and has been installed, tested and inspected by Lessee or duly authorized representatives of Lessee, (ii) the Equipment Description set forth in the Lease is complete and correct, (iii) the Equipment, together with any supporting documentation, is exactly what Lessee ordered, is in good working order, is satisfactory in all respects and has been accepted by Lessee under the Lease as of the Acceptance Date set forth below, and (iv) there has been no adverse change in the business or financial condition of Lessee or any guarantor of the Lease since the day the most recent financial statement of Lessee or any guarantor was submitted to Lessor. If Lessee has made a deposit to the Equipment vendor(s), by signing this Certificate, Lessee hereby transfers all of Lessee's right, title and interest in and to the Equipment to Lessor, except to the extent set forth in the Lease, whether or not Lessee has been reimbursed for the deposit(s).

IMPORTANT: LESSEE SHOULD SIGN THIS CERTIFICATE ONLY AFTER LESSEE HAS RECEIVED AND IS COMPLETELY SATISFIED WITH THE EQUIPMENT. BY SIGNING THIS CERTIFICATE, LESSEE (1) IS IRREVOCABLY ACCEPTING THE EQUIPMENT, (2) BECOMES ABSOLUTELY AND IRREVOCABLY OBLIGATED TO LESSOR UNDER THE LEASE, AND (3) MAY NOT THEREAFTER REJECT THE EQUIPMENT, CANCEL OR TERMINATE THE LEASE OR DENY ANY STATEMENT MADE IN THIS CERTIFICATE, FOR ANY REASON WHATSOEVER

Acceptance Date: _____

Lessee: **Rapidan Holding LLC dba Rapidan Golf Club** By: _____ Title: _____

Printed Name: _____

Please Complete and return this document by Fax to 800-741-8079 upon delivery and acceptance of the financed Equipment.