

PAY VENDOR LETTER  
DIRECTION TO LESSOR TO PAY PROCEEDS TO VENDOR

We have furnished you a Delivery and Acceptance Certificate for all the equipment covered by the Lease Rental Agreement # \_\_\_\_\_ dated \_\_\_\_\_ with Credential Leasing Corporation as Lessor and us as Lessee. Although the Delivery and Acceptance Certificate covers all of the equipment, not all of the equipment has been delivered and/or installed in fact as of this date. Notwithstanding the non-delivery or incomplete installation of the leased equipment, we authorize you to immediately pay for the cost of the equipment to the below listed vendor as follows:

\_\_\_\_\_ \$ \_\_\_\_\_

We understand that we are under an obligation in reference to the lease agreement. Even if all the equipment/software is not delivered, we agree to commence the rental payments under the Lease agreement as soon as funds are disbursed to the vendor. Our obligation to make rental payments shall not be affected by the failure of the vendor to deliver or to install the equipment/software or any part thereof, or by any incomplete installation or by any defective condition of the equipment.

We acknowledge that our obligations to Credential Leasing Corporation or to your assigns under the lease agreement are not subject to cover, rejection or revocation of acceptance, nor to other claims, counterclaims, suits or liabilities, direct or indirect damages, costs or expenses, including attorneys' fee arising from this direction to you to make the advance payment stated above. We acknowledge that our recourse is solely against the vendor.

Except as modified by this direction, all the terms of the lease agreement shall continue in full force and effect.

Date \_\_\_\_\_

Lessee: \_\_\_\_\_

By: \_\_\_\_\_  
  Sign

Title: \_\_\_\_\_