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SHERMAN & REILLY, INC. STANDARD LEASE-PURCHASE PROGRAM

TEN (10%) PERCENT PER MONTH PER ITEM FOR ELEVEN (11) CONSECUTIVE MONTHS AT WHICH TIME NINETY (90%) PERCENT CREDIT WILL BE APPLIED OF ACCRUED INVOICES AND A TWELFTH (12TH) AND FINAL INVOICE IS ISSUED TO CONVERT FROM LEASE-PURCHASE TO STRAIGHT SALE.

** EXAMPLE **

- A. ITEM SELLS FOR \$100.00 NET.
- B. LEASE IS \$10.00 PER MONTH FOR 11 MONTHS, WHICH TOTALS \$110.00.
- C. NOW APPLY 90% CREDIT, WHICH EQUALS \$99.00 CREDIT.
- D. FINAL 12TH INVOICE IS ISSUED FOR \$1.00 OR 1% OF ORIGINAL SELLING NET PRICE. THE 12TH AND FINAL INVOICE WILL ALWAYS REPRESENT 1% OF THE ORIGINAL NET PRICE.
- E. FREIGHT CHARGES ARE PAID WITH FIRST (1ST) INVOICE.

A.	\$100.00	B.	\$ 10.00	C.	\$110.00	D.	\$100.00
			X 11		X 90%		- 99.00
			<u>\$110.00</u>		<u>\$ 99.00</u>		<u>\$ 1.00</u>