

CREDITOR: Radiance Capital LLC	DEBTOR:
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EQUIPMENT FINANCE AGREEMENT VENDOR PAY LETTER

Radiance Capital LLC hereafter referred to as “the Creditor” and _____ hereafter referred to as “the Debtor agree and accept that:

The Debtor and the Creditor have entered into a certain Equipment Finance Agreement (the “EFA”) under which the Creditor will finance the Debtor certain property described in the EFA (individually an “Item” and collectively the “Equipment”). The EFA contemplates that the Creditor will pay for the Equipment when it has all been delivered to the Debtor and is acceptable to the Debtor for purposes of the EFA.

Nevertheless, the Debtor has requested that the Creditor either pays the Items of Equipment and/or pays the deposits and/or progresses payments to the supplier(s). The Debtor has made this request even though either the remainder of the Equipment has not yet been delivered and accepted for purposes of the EFA and/or the Creditor will only be advancing a portion of the acquisition cost of Equipment which has not been delivered or so accepted. The Creditor is willing to do so under the following understandings:

1. The Debtor hereby accepts the Items of Equipment for which final payment is requested for all purposes of the EFA. This acceptance is made with all the understandings contemplated under the EFA and the certificate of acceptance applicable to the EFA.
2. The Debtor agrees that, notwithstanding that less than all the Equipment (or perhaps none if only progress payments or deposits are requested) has been accepted, the full loan payment liability contemplated under the EFA will commence (or in the case of a second or subsequent request has commenced). As stated in the EFA this liability is not cancelable, and except as contemplated in paragraph 4, the Debtor is irrevocably obligated to meet all terms and conditions of the Equipment Finance Agreement.
3. When all of the remainder of the Equipment, as appropriate, has been delivered and is acceptable for purposes of the EFA, the Debtor will advise the Creditor and provide the Creditor any further documentation the Creditor requests to acknowledge such Equipment’s acceptance for all purposes of the EFA. Upon the happening of certain occurrences, as stated in the EFA, the Creditor has the option to refuse to pay for the remainder of the Equipment.
4. Prior to acceptance of all the Equipment for purposes of the EFA, the Debtor may request that the Creditor pay for additional Items or make further progress payments or deposits.
5. The remainder of the purchase price of the Equipment will be held by the Creditor pending delivery of all or the remainder of the Equipment. Remaining unpaid funds for undelivered equipment or progress payments or deposits as contemplated in the EFA and/or payment of further progress payments or deposits, for which these funds will be used in whole or in part; it being understood that if all the Equipment is not delivered and accepted under the EFA by the expiration of the commitment set forth therein, the Creditor has the option to terminate in the manner contemplated in the EFA any further obligation to fund the EFA for such undelivered Equipment. If the actual cost of the Equipment as finally determined (and after all the Equipment which will be delivered and covered by the EFA has been delivered and accepted) exceeds or is less than the amount on which the payments are based, the loan will be recalculated based on the actual cost to the Debtor of the Equipment, such revised payment will apply retroactively and any excess monies paid (after adjustment for the impact of sales or use tax) or underpayment of amount due will be respectively applied to the succeeding payments until exhausted or paid promptly to the Creditor if not paid promptly, the Creditor will have all collection rights under the EFA with respect to these amounts, including the right to collect interest, attorney’s fees and other costs and expenses incurred. Any excess monies paid will be credited to progress payment and deposit obligations before application to the remaining loan payments. Nothing herein obligates the Creditor to pay more for the Equipment than contemplated in the EFA.

Payment instructions: (See Pay Proceeds Direction)
Accepted and agreed to this _____ day of _____, 20_____

Debtor: _____	Creditor: Radiance Capital LLC
By: _____	By: _____
Title: _____	Title: _____