



*bitcoin of america*

## KIOSK LEASE AGREEMENT

This Lease Agreement ("Agreement") is made and entered into effective this \_\_\_\_ day of \_\_\_\_\_, 2021, by and between SandP Solutions, Inc. ("SandP"), an Illinois corporation, d/b/a Bitcoin of America and \_\_\_\_\_, [an individual] [a corporation] [a limited liability company] [a partnership] ("Owner") with respect to the following address: \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ (the "Location"). The Owner's contact information is as follows:

Name:

Address:

Telephone Number:

Email:

### RECITALS

- A. SandP owns and operates bitcoin ATM kiosks in various locations and is desirous of expanding its business to new locations, including the Location.
- B. Owner owns the Location and is desirous of leasing a portion of the Location to SandP for the placement of a bitcoin ATM kiosk (the "Kiosk") at the Location on the terms set forth in this Agreement.
- C. SandP and the Owner believe that this Agreement will be for their mutual benefit.

### UNDERTAKINGS

In consideration of the foregoing, the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, SandP and Owner represent and agree as follows:

1. **Leased Space.** Owner represents that it has the full authority to enter into this Agreement, that it has an ownership interest in the Location, and has been authorized to execute this Agreement on behalf of the Owner. Owner acknowledges that SandP is relying on the representations made in this paragraph 1 in deciding to enter into this Agreement and further acknowledges that the representations made by Owner in this paragraph 1 are a material inducement to SandP entering into this Agreement. Owner agrees to lease to SandP that portion of the Location delineated on the attached Exhibit A (the "Leased Space") for the purposes of SandP installing, repairing, maintaining, protecting and operating the Kiosk and for no other purposes.

2. **Rent.** SandP agrees to pay Owner by the fifth day of each month the gross rental amount of \$\_\_\_\_\_ for the Leased Space. This amount (the "Rent") shall be paid via ACH payment directly to the designated account of the Owner and shall be the total monthly rent payable by SandP to Owner for the Leased Space. At the time this Agreement is executed Owner will provide SandP with a voided check for the account into which Owner desires SandP's monthly Rent to be deposited. Owner will promptly advise SandP of any change in account information.

3. **Term.** The term of this Agreement shall be three (3) years from effective date of this Agreement, unless otherwise terminated as set forth below. On or before the termination date of this Agreement, SandP will remove the Kiosk from the Location. The term of this Agreement may be extended by SandP on the same terms and conditions as set forth herein for additional one-year successive terms on written notice to Owner at the address listed above prior to the termination of the then existing term.

4. **SandP Responsibilities.** At its sole expense, SandP shall be responsible for the following:

A. Installing, maintaining, repairing, protecting, replacing, operating, and removing the Kiosk. SandP agrees to install the Kiosk within forty-five (45) days of the effective date of this Agreement and Owner shall provide access to SandP for the purpose of installing the Kiosk on the Leased Space.

B. Removing the Kiosk upon termination of this Agreement.

C. Providing all the software and hardware required to operate the Kiosk.

5. **Owner Responsibilities.** At its sole expense, Owner shall be responsible for the following:

A. A secure hard-wired Ethernet connection from the Internet or a network interface or network switch to the Kiosk.

B. Electrical power (110v) through an outlet dedicated to the Kiosk at the Location and even if the outlet is not on the Leased Space.

C. Obtaining and maintaining insurance on the Location for the protection of guests, invitees, and licensees, including SandP customers, in customary amounts and subject to customary terms and conditions.

D. Reasonably securing the Location to protect its contents, including the Kiosk.

**6. Access and Availability.**

A. Owner agrees that it will maintain and protect the Leased Space to insure the free and unfettered access by: (a) any customers of the Kiosk who will be provided access sufficient for them to complete transactions on the Kiosk; and (b) SandP for purposes of maintaining, repairing, replacing, protecting and removing the Kiosk. Both customer and SandP shall have the right and license to access the Leased Space through and upon the Location without having to do business directly with the Owner.

B. Access to the Kiosk will be available to Sand P customers and the carrier service retained by SandP during the entire time the Location is open for business.

C. Without notice to Owner, SandP may, in its sole discretion, make the Kiosk unavailable and inoperable for purposes of performing maintenance, repairs or replacement. Any maintenance, repairs or replacement that require SandP's physical presence at the Location will be done during Owner's regular business hours.

D. SandP, its agents, employees, and contractors shall have the right to enter the Location during regular business hours, along with necessary personnel, equipment, and machinery, for the purposes of installing, inspecting, maintaining, servicing, repairing, replacing, protecting or removing the Kiosk.

E. Owner will provide access to the Location during regular business hours and without notice to any carrier service designated by SandP for the purpose of collecting cash from the Kiosk.

**7. Additional Representations and Warranties.**

A. Owner represents and warrants that it owns the Location or that it has a lease or lease rights for the Location that equal or exceed the term of this Agreement and, in the case of a lease or lease rights, that Owner has discussed this Agreement with Owner's landlord and the landlord has consented to this Agreement.

B. Owner represents and warrants that nothing in this Agreement or its execution will put Owner in default of any existing contract, agreement or lease with any other party.

C. Owner represents and warrants that it is authorized to enter into this Agreement and that no consent is required of any other party as a condition to Owner entering into this Agreement.

D. Owner represents and warrants that, to the best of its knowledge and belief, the installation and operation of the Kiosk at the Location does not require the approval of any governmental agency or authority and is fully permitted under all existing laws, rules and regulations.

E. Sand P represents and warrants that it owns the Kiosk.

F. SandP represents and warrants that it is authorized to enter into this Agreement and that no consent is required of any other party as a condition to SandP entering into this Agreement.

## 8. **Confidentiality.**

A. The term "Confidential Information" shall mean all information and materials of SandP hereunder, in any form, format or media, including information obtained from oral or other transitory means communicated or delivered to the Owner hereunder, regardless of whether such Confidential Information was communicated or delivered before or after the date of this Agreement. Confidential Information shall include, but is not limited to, the nature of this Agreement including the Monthly Rent and any payments made under this Agreement, all information relating to the ownership (whether direct or indirect) or control of SandP or its representatives, trade secrets, rental rate set forth in this Agreement, know-how, theories, methods, techniques, designs, procedures, assets, positions, transactions, processes, strategies (trading, business and otherwise), computer software (including source code, configuration and technical architecture) and hardware technology, financial information, internal structure, the nature, purpose and types of financial instruments that SandP trades or may trade, information concerning development methods and sources, business plans and any other technical, operating, financial or trading information and other business information. Notwithstanding the foregoing, "Confidential Information" does not include information that: (i) was or becomes generally available to the public other than as a result of a disclosure by the Owner; (ii) was or becomes available to the Owner or its representatives on a non-confidential basis from a source that is not and was not prohibited from disclosing such information to the Owner or its representatives by a contractual, legal or fiduciary obligation; (iii) was known to the Owner or its representatives on a non-confidential basis prior to its disclosure by SandP; or, (iv) is developed independently by the Owner or on its behalf without reliance on information furnished to the Owner or its representatives by SandP or its representatives. The term "representative," in this paragraph, shall include directors, officers, members, employees, agents, affiliates and professional advisers of SandP and the Owner.

B. Owner agrees that the Confidential Information will be used by it solely for the purpose of evaluating or pursuing the relationship agreed to in this Agreement and Owner shall not disclose the Confidential Information to any other person or entity without express written authorization from SandP. Owner further agrees that it will use the same degree of care in protecting the confidentiality of the Confidential Information as it uses in protecting its own information of a similar type (but in no event will Owner exercise less than a reasonable degree of care in handling the Confidential Information). Owner will inform its agents, employees, directors and officers of the confidential nature of the Confidential Information, will be responsible for any breach of this Agreement by its agents, employees, directors and officers, and will take such action, legal or otherwise, as may be reasonably necessary to

cause them to comply with the terms and conditions of this Agreement. Without limiting the generality of the foregoing, Owner may only disclose the Confidential Information or portions thereof: (i) to those of its agents, employees, directors and officers who need to know such information for the purpose of this Agreement; (ii) if the Owner gives its prior written consent thereto; or, (iii) in the event the Owner is legally compelled (by interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) to disclose, or is advised by legal counsel that it should disclose, the Confidential Information.

C. If the Owner is requested, legally compelled or advised to disclose any of the Confidential Information, then, to the extent reasonably practicable and permissible, it will provide SandP with prompt written notice of such request or order so that SandP may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If, in the absence of a protective order or other remedy or the receipt of a waiver by SandP, the Location is nonetheless requested, legally compelled or advised to disclose the Confidential Information, the Location may, without liability hereunder, disclose only that portion of the Confidential Information which is required to be disclosed.

## 9. **Limitation of Liability.**

A. Owner agrees to use commercially reasonable efforts to protect the Kiosk from damage, loss, theft, or destruction. Prior to installation of the Kiosk, Owner shall review with SandP management SandP's security-based operating procedures ("Location Procedures"). On acceptance of Location Procedures and except due to the gross negligence or willful misconduct by Owner, SandP will indemnify and hold Owner harmless for any damage, loss, theft or destruction of Kiosk or the theft, loss or destruction of Kiosk vault cash ("Vault Cash"). Owner understands and agrees that Kiosk and cash inside the Kiosk is and shall remain the sole property of SandP.

B. SandP shall maintain insurance or self-insure for any damage, loss, theft, or destruction of Kiosk. Owner and SandP agree to jointly establish a reasonable maximum Vault Cash level and SandP agrees to periodically remove Vault Cash to limit Vault Cash to such maximum.

**C. EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT, OWNER UNDERSTANDS AND AGREES THAT SANDP MAKES NO WARRANTY, EXPRESS, IMPLIED OR STATUTORY, AS TO ANY MATTER WHATSOEVER, INCLUDING THE CONDITION OF THE KIOSK, ITS MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.**

D. SandP shall in no event be responsible for any lost profits or incidental, consequential special or indirect damages that Owner may incur. It is agreed that neither party shall be liable for non-performance or delays or loss or damage caused by or resulting from: (i) hostile or war-like action in time of peace or war, including action in hindering, combating, or defending against an actual, impending or expected attack; (a) by any Government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air force; (b) by Military, Naval, and Air Forces; or, (c) by any agent of any such Government, power, authority or forces; (ii) any weapon of war employing an atomic fission, atomic fusion, or radioactive force whether in time of peace or war; (iii) insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, or confiscation by order of any government or public authority; (iv) nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled and whether such loss be direct or indirect, proximate or remote.

E. SandP shall not be liable for non-performance of regular maintenance not caused by its fault or negligence, nor for non-performance or delays caused by events beyond the reasonable control of SandP, including, without limitation, strikes, or other labor disturbances, riots, war, pandemic, insurrection, authority of law, acts of God, of the public enemy, weather, road closures, general transportation delays, floods, or storms.

10. **Camera/Privacy.** Owner understands that the Kiosk includes the capability to obtain pictures or video of any user of the Kiosk by way of a camera device integral to the Kiosk. This capability is necessary for SandP to maintain the integrity of the Kiosk and its operations, including the implementation of SandP's anti-fraud and anti-money laundering policies. Owner agrees and consents to the use by SandP of the camera in its Kiosk for these and any ancillary purposes and, if required by any law, regulation, rule or business practice, will advise customers, invitees and guests at the Location of the existence and use of the Kiosk camera.

11. **Non-Compete.** During the term of this Agreement and for a period of one year after the removal of the Kiosk, whether due to the Term ending (whether the initial Term or any extension thereof), the termination of this Agreement, or for any other reason, Owner will not solicit or permit any bitcoin virtual currency ATM at the Location without the prior written consent of SandP. Owner agrees that SandP shall be entitled to enforce this provision at law or in equity. Should SandP seek to enforce this provision by way of injunctive relief, Owner agrees that it will not contest that the violation of this provision has or will cause SandP irreparable harm for which SandP has no adequate remedy at law. Should SandP prevail in any such action, Owner shall pay the costs, expenses and fees (including a reasonable attorney's fee) incurred by SandP.

12. **Termination.** This Agreement may be terminated by either party prior to the end of the initial or any extended term, upon the occurrence of any of the following:

A. The mutual, written consent of the parties;

B. The material breach of this Agreement by either party, which breach continues for five (5) days after receipt of written notice of the breach by the non-breaching party;

C. Either party declaring or filing for bankruptcy or making an assignment for benefit of creditors;

D. Further, this Agreement may be terminated at the sole option of SandP if either of the following occurs:

1. If, within the first six (6) months of this Agreement, the gross revenue from the Kiosk does not exceed \$30,000.00 in any month; or
2. If the Kiosk suffers damage the repair of which would cost in excess of \$750.00.

In the event this Agreement is terminated as provided herein, SandP will remove its Kiosk within ten (10) days of the termination. If this Agreement is terminated due to its breach by SandP, Owner shall be entitled to any unpaid rent as its sole and exclusive remedy against SandP.

13. **Notices.** All notices, approvals or other communications to be sent or given between parties shall be considered properly given or made if sent by electronic mail addressed to each of the following email addresses:

SandP: [legal@bitcoinofamerica.org](mailto:legal@bitcoinofamerica.org)

Owner: \_\_\_\_\_

14. **Miscellaneous.**

A. **Subsequent Modifications.** No subsequent modification of this Agreement may be made, except with the express written approval of each of the parties. No oral modifications will be valid unless accompanied by the express written approval of each party.

B. **Disputes.** In the event of a breach of this Agreement or any other dispute arising under or related to this Agreement, including its enforcement, interpretation, or breach, the parties hereby submit to the exclusive jurisdiction of the state courts in the State of Illinois, County of Cook for the resolution of any claim related to any such breach or dispute. In any action brought by either party, the prevailing party shall, in addition to any other relief, also be entitled to recover its fees (including its reasonable attorneys' fees) and expenses.

C. **Binding Effect.** This Agreement will be binding on parties, their successors, and assigns. Owner will not sell its assets to any person or entity without requiring, as a condition of any asset purchase or sale agreement, that this Agreement be assumed by the purchaser.

D. **Governing Law.** This Agreement is deemed to have been made and executed in the State of Illinois. This Agreement, its terms, enforcement and all matters related thereto will be construed and interpreted according to the substantive laws of the State of Illinois, without regard for that State's conflict of laws rules.

E. **Headings.** Section Headings in the Agreement do not change the meaning of the Agreement, are for information only, and do not modify the substance and terms of this Agreement.

F. **Representations.** Other than as expressly set forth in this Agreement, neither party has made any representations or statements to the other, written or oral, upon which the other has relied or that have in any way induced the other to enter into this Agreement and each party specifically disclaims having received or relied upon and such representations or statements.

G. **Drafting.** Both parties agree that this Agreement was drafted equally by the parties and that both parties have had the right to consult with counsel before signing this Agreement.



**SANDP SOLUTIONS, INC.**

**By** \_\_\_\_\_  
Sonny Meraban, President

\_\_\_\_\_

**By** \_\_\_\_\_  
[Name] [Title]

**EXHIBIT “A” – Description and Business Hours**

The “Location,” describes a two (2) square foot by two (2) square foot square location next to the \_\_\_\_\_ of the entrance.

<b>_____’s Business Hours</b>		
	Open	Close
Monday		
Tuesday		
Wednesday		
Thursday		
Friday		
Saturday		
Sunday		

Phone Number @ Location: \_\_\_\_\_



**ACH Direct Deposit Authorization Form**

I hereby authorize SandP Solutions, Inc. a/k/a Bitcoin of America (hereinafter referred to as the “Company”), to initiate DEBIT entries to my account at the FINANCIAL INSTITUTION indicated below. In the event that an erroneous entry is made, I further authorize the COMPANY to use a credit or debit entry to correct the error. I acknowledge that the origination of ACH to my account must comply with the provisions of U.S. law.

FINANCIAL INSTUTION: \_\_\_\_\_

ROUTING #: \_\_\_\_\_

TRANSIT #: \_\_\_\_\_

ACCOUNT #: \_\_\_\_\_

This authority is to remain in full force and effect until the COMPANY has received written notification from me as of its termination in such time and in such manner as to afford the COMPANY and the FINANCIAL INSTITUTION a reasonable opportunity to act on it.

Name: \_\_\_\_\_ ID #: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**PLEASE NOTE: You must send a voided check to the following e-mail address to complete your direct deposit authorization: [legal@bitcoinofamerica.org](mailto:legal@bitcoinofamerica.org)**



**ACH Direct Credit Authorization Form**

I hereby authorize SandP Solutions, Inc. a/k/a Bitcoin of America (hereinafter referred to as the “Company”), to initiate DEBIT entries to my account at the FINANCIAL INSTITUTION indicated below. In the event that an erroneous entry is made, I further authorize the COMPANY to use a credit or debit entry to correct the error. I acknowledge that the origination of ACH to my account must comply with the provisions of U.S. law.

FINANCIAL INSTUTION: \_\_\_\_\_

ROUTING #: \_\_\_\_\_

TRANSIT #: \_\_\_\_\_

ACCOUNT #: \_\_\_\_\_

My Checking Account #: \_\_\_\_\_

\_\_\_ \$ \_\_\_ OR The Remainder

My Savings Account #: \_\_\_\_\_

\_\_\_ \$ \_\_\_ OR The Remainder

This authority is to remain in full force and effect until the COMPANY has received written notification from me as of its termination in such time and in such manner as to afford the COMPANY and the FINANCIAL INSTITUTION a reasonable opportunity to act on it.

Name: \_\_\_\_\_ ID #: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**PLEASE NOTE: You must send a voided check to the following e-mail address to complete your direct deposit authorization: [legal@bitcoinofamerica.org](mailto:legal@bitcoinofamerica.org)**





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## ADDENDUM

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