

LEASE TO OWN AGREEMENT

THIS LEASE TO OWN AGREEMENT (this "Agreement") is effective as of the date specified on the signature page hereof, between RIIDE, Inc., a Delaware corporation, and its successors and assigns ("Lessor") and the lessee specified on the signature page hereof ("Lessee"). In consideration of the mutual promises contained herein and such other adequate consideration, the parties hereto agree to the following terms and conditions. (All capitalized terms used and not defined in this Agreement have the meanings specified in Exhibit A attached to this Agreement (the "Order Details"); Exhibit A is incorporated into and made a part of this Agreement).

1. **LEASE.** Lessor hereby agrees to lease to Lessee, and Lessee hereby agrees to lease from Lessor, upon the terms and conditions specified in this Agreement the electric bicycle specified in the Order Details (together with all parts, including the RIIDE LOCK, and all replacements, repairs, additions, accessions and accessories incorporated therein and/or affixed thereto, and all related operating manuals, maintenance records and similar information, collectively, the "RIIDE BIKE"). The initial Installment Payment specified in the Order Details shall be due immediately on the RIIDE Effective Date and shall be charged to Lessee's credit card specified in the Order Details. Thereafter, twenty-three (23) subsequent equal Installment Payments shall be due and payable on the first (1st) day of each month. The Installment Payments shall be charged to Lessee's credit card specified in the Order Details on or about the first (1st) day of each month as specified in the Order Details. Lessee shall provide a valid credit card which shall remain valid throughout the term of this Agreement, and Lessor is hereby authorized to charge all of the installments and fees hereunder against said credit card. In the event that charges against Lessee's credit card are declined by the issuer, Lessor shall so notify Lessee and Lessee shall arrange for alternative payment in the form of a cashier's check within three (3) business days after the date of such notice. If Lessee fails to timely provide and maintain during the term of this Agreement a valid credit card in accordance with the requirements of this Section 1, Lessor shall have the right to terminate this Agreement by written notice to Lessee, in which event, Lessee shall immediately return the RIIDE BIKE to Lessor in substantially the same condition it was in when Lessee took possession of the RIIDE BIKE and in no event shall Lessor be obligated to refund to Lessee the Down Payment, the Initial Installment Payment or any other Installment Payments that may have been paid by Lessee to Lessor prior to the date of such return of the RIIDE BIKE to Lessor. "RIIDE Effective Date" shall mean the date that Lessor elects, in its sole and absolute discretion, to charge Lessee's credit card specified in the Order Details for the initial Installment Payment and the Down Payment. For the avoidance of doubt, if any charge against Lessee's credit card is declined, such credit card shall not be deemed a valid credit card.

2. **ADDITIONAL INFORMATION; CREDIT CHECK.** Lessor may at any time, in its discretion, require additional information from Lessee, for the purpose of determining Lessee's credit worthiness and Lessee agrees to provide such information in a timely fashion following Lessor's request therefor. In the event Lessee refuses to provide such information, Lessor may elect to terminate this Agreement by written notice to Lessee and, if applicable, Lessee shall immediately return the RIDE BIKE to Lessor in substantially the same condition it was in when Lessee took possession of the RIIDE BIKE and in no event shall Lessor be obligated to refund to Lessee the Down Payment, the Initial Installment Payment or any other Installment Payments that may have been paid by Lessee to Lessor prior to the date of such return of the RIIDE BIKE to Lessor. Prior to the RIIDE Effective Date and following a default by Lessee under this Agreement, Lessor shall have the sole option of terminating this Agreement based on Lessor's assessment of Lessee's credit worthiness.

3. **WARRANTIES.** No representation or statements have been made by Lessor concerning the RIIDE BIKE except as stated in this Agreement and no warranty, express or implied, by Lessor, arises apart from this writing.

4. **INTENT, TITLE AND LIENS.** The parties intend and agree that: (a) in order to secure Lessee's prompt payment and performance of its obligations (both now existing and hereafter arising) under this Agreement, Lessee hereby grants to Lessor a first priority security interest in the following (whether now existing or hereafter created): the RIIDE BIKE, including the RIIDE LOCK, and all replacements, substitutions, accessions, and proceeds (cash and non-cash; but with no power of sale), including the proceeds of all insurance policies, thereof; and, in addition to all of its other rights and remedies under this Agreement, Lessor shall have all of the rights and remedies of a perfected secured party under the UCC. (b) Lessee shall (1) maintain the RIIDE BIKE free from all claims, liens, encumbrances, attachments, rights of others and legal processes (collectively, "Liens") of creditors of Lessee or other persons claiming by, through or under Lessee; (2) defend, at its own expense, Lessor's title to the RIIDE BIKE from such Liens; and (3) notify Lessor immediately upon Lessee obtaining knowledge of any Lien. Until the Full Installment Payments specified in the Order Details, and all other amounts due under this Agreement, have been paid in full (whether through the Early Purchase Option (as defined below) or at the end of an Installment Term (as defined below)), Lessor shall retain title in, and ownership of the RIIDE BIKE, together with a security interest therein and, if Lessee sells or otherwise disposes of the RIIDE BIKE or the RIIDE Lock in violation of the terms of this Agreement, in the proceeds of such sale or disposition, in

which case, Lessee shall remain fully liable to Lessor for any failure of such sale or disposition proceeds to make Lessor whole or for any deficiency suffered by Lessor as a result of Lessee's wrongful disposition of the RIIDE BIKE or the RIIDE Lock. "Installment Term" means, with respect to a specific model of the RIIDE BIKE, the 24-month period commencing on the date on which the first Installment Payment is due and payable with respect to such model and ending on the last day of the month in which the 24th Installment Payment is due and payable with respect to such model. "Full Installment Payments" mean, with respect to a specific model of the RIIDE BIKE, collectively, twenty-four (24) Installment Payments.

5. **FEES.** The below fees are subject to change if state law changes.

(a) **Lease to Own Fee:** Lessee agrees to pay the Down Payment with and in addition to the first (1st) Installment Payment due hereunder on the RIIDE Effective Date. Additionally, Lessee shall pay on demand all costs of filing this Agreement or any financing or termination statement with respect to the RIIDE BIKE and any other collateral. Lessee irrevocably authorizes Lessor to file UCC financing statements ("UCCs") and other filings with respect to the RIIDE BIKE and any other collateral. Without Lessor's prior written consent, Lessee agrees not to file any corrective or termination statements or partial releases with respect to any UCCs filed by Lessor pursuant to this Agreement.

(b) **Late Fees:** There shall be a late fee of \$15.00 on any payment due from Lessee that is not received within 10 days after its due date.

(c) **Other Fees:** A returned check fee of \$25.00 shall apply, if applicable. In addition, Lessee shall pay on demand any and all applicable shipping charges due with respect to the RIIDE BIKE or any components thereof.

6. **CONDITION OF EQUIPMENT.** The RIIDE BIKE is new at the time of delivery to Lessee. Upon receipt of the RIIDE BIKE, Lessee shall inspect the same. Lessee shall be deemed to have inspected the RIIDE BIKE and acknowledged that the RIIDE BIKE is in good and acceptable condition, unless Lessor shall have received written notice of any defect or damage immediately following Lessee's receipt of the RIIDE BIKE.

7. **MAINTENANCE.** Lessee shall be responsible for maintaining the RIIDE BIKE in good working condition and repair (which may be accomplished by Lessee's use of the Unlimited RIIDE Maintenance Service specified in Section 8) and Lessee shall not detach or otherwise remove any parts from, or make any material alterations to, the RIIDE BIKE, until Lessee has taken title to the RIIDE BIKE in accordance with this Agreement and this Agreement has terminated. Lessee shall pay promptly all taxes and assessments due and payable for the RIIDE BIKE or with respect to Lessee's use of the RIIDE BIKE and Lessee shall not use the RIIDE BIKE illegally.

8. **RIIDE MAINTENANCE SERVICE.** So long as Lessee is not in default under this Agreement and this Agreement has not terminated, Lessee shall have the right to bring the RIIDE BIKE to the RIIDE maintenance location at 1933 9th Street NW Washington DC 20001 (the "DC Maintenance Location") for basic routine maintenance services associated with normal wear and tear to the RIIDE BIKE at no cost to Lessee (such service, the "Unlimited RIIDE Maintenance Service"); provided, however, (i) Lessor reserves the right, in its sole discretion, to modify the scope of coverage for the Unlimited RIIDE Maintenance Service from time to time (including, but not limited to, to exclude certain maintenance and repair items from such coverage), with any changes to such scope of coverage to be posted by Lessor on its website (in which event, such excluded maintenance items may be made available by Lessor for purchase from Lessor at Lessor's then existing rates therefor); and (ii) the Unlimited RIIDE Maintenance Service shall not include any repair or replacement of any damage or casualty suffered by the RIIDE BIKE, including, but not limited to, damage arising from or in connection with Lessee's misuse and/or negligence, acts or omissions of third parties, casualty or the elements. For the avoidance of doubt, the foregoing complementary Unlimited RIIDE Maintenance Service shall be **available only at the DC Maintenance Location** and shall terminate upon the termination of this Agreement. Upon the termination of this Agreement, the Unlimited RIIDE Maintenance Service shall be available for purchase from Lessor at Lessee's then existing rates therefor. Lessor retains the right, in its sole discretion, to add additional maintenance locations that will be available for the Unlimited RIIDE Maintenance Service. Any such additional maintenance locations will be posted on Lessor's website.

9. **DAMAGE; LOSS.** Subject to the RIIDE Theft Insurance Plan (set forth in Section 10), Lessee shall be fully responsible for any theft, loss, damage (other than normal wear and tear) or destruction to the RIIDE BIKE from any cause, and in the event of such loss or damage, Lessee shall remain fully responsible for the payment of all Installment Payments due hereunder.

10. **RIIDE THEFT INSURANCE.** Lessor, at its sole cost and expense, shall obtain a theft insurance policy for the RIIDE BIKE for Lessee's benefit in such amounts and in such form and content and with such expiration dates and with such coverage as Lessor may elect in its sole and absolute discretion (the "RIIDE Theft Insurance Plan"). Lessee hereby agrees to reasonably cooperate with Lessor to enable Lessor to procure and maintain such RIIDE Theft Insurance Plan. Notwithstanding anything in this Agreement to the contrary, if Lessor determines, in its sole and absolute discretion, that Lessor shall be unable to obtain and/or reasonably maintain such RIIDE Theft Insurance Plan, Lessor shall have the right

to immediately terminate this Agreement by so notifying Lessee and, upon delivery of such termination notice to Lessee (the date of delivery of such termination notice, the "Termination Date"), (a) Lessee shall immediately return the RIIDE BIKE to Lessor in substantially the same condition it was in when Lessee took possession of the RIIDE BIKE and, so long as Lessee is not in default under this Agreement, Lessor shall return to Lessee the Down Payment for the RIIDE BIKE that has been paid by Lessee; provided that, in no event shall Lessor be obligated to refund to Lessee the Initial Installment Payment or any other Installment Payments that may have been paid by Lessee to Lessor prior to the date of such return of the RIIDE BIKE to Lessor; and (b) this Agreement shall terminate effective as of such Termination Date.

11. **CANCELLATION.** Lessee may cancel this Agreement at any time after the 12th Installment Payment, without penalty, by returning the RIIDE BIKE, together with the RIIDE LOCK, to Lessor in good working condition, normal wear and tear excepted. If Lessee elects to cancel this Agreement at any time prior to the 12th Installment Payment, Lessee shall return the RIIDE BIKE, including the RIIDE LOCK to Lessor, together with the Cancellation Penalty. "Cancellation Penalty" is an amount equal to the sum of twelve (12) Installments Payments minus the sum of the Installment Payments paid by Lessee as of the date Lessee elects to cancel this Agreement.

12. **EARLY PURCHASE OPTION.** At any time after the initial Installment Payment and before the end of the Installment Term, Lessee may exercise an option to purchase the RIIDE BIKE (the "Early Purchase Option") by so notifying Lessor and paying Lessor the Early Purchase Price (and any applicable sales taxes). The "Early Purchase Price" is amount equal to the sum of twenty-four (24) Installment Payments minus the sum of the Installment Payments paid by Lessee as of the date of the exercise of the Early Purchase Option.

13. **TITLE AT END OF INSTALLMENT TERM; LATEST RIIDE MODEL.** So long as no default by Lessee exists under this Agreement, at the end of the Installment Term and/or upon the full payment of the Full Installment Payments for the RIIDE BIKE, Lessee shall notify Lessor of its election to exercise one of the following two options:

(a) Lessee may elect to take title to the RIIDE BIKE and if Lessee so elects, Lessor shall (i) transfer and convey ownership of the RIIDE BIKE to Lessee together with the RIIDE LOCK, and (ii) this Agreement shall terminate.

(b) If a model of the RIIDE electric bicycle that is newer than the RIIDE BIKE in Lessee's possession (the "Latest RIIDE Model") is then available, Lessee may exchange the RIIDE BIKE for the Latest RIIDE Model. In such event, beginning on the date of such exchange, Lessee shall be obligated to commence paying the monthly Installment Payment in an amount equal to Lessor's then-current monthly installment charge for the Latest Riide Model and shall continuing paying in accordance with the terms of this Agreement the monthly Installment Payment for an additional 24-month Installment Term (the "Exchange Term"). During the Exchange Term, Lessee shall have the continuing right to utilize the Unlimited RIIDE Maintenance Service (as then in effect) with respect to the Latest Riide Model. Provided no default by Lessee exists under this Agreement, upon full payment of the Full Installment Payments with respect to the Latest Riide Model, Lessee shall then have the same options as set forth in this Section of either taking title to the RIIDE BIKE then in Lessee's possession or exchanging again with the then latest model.

14. **DEFAULT.** If Lessee fails to make an Installment Payment or any other payment due hereunder within 10 days of its due date, or fails to observe any other term in this Agreement, Lessee shall be in default under this Agreement. If Lessee defaults, and after Lessor gives Lessee any notice required by law, Lessor shall be entitled to exercise all legal rights and remedies, including repossession and bring a claim against Lessee to recover all of Lessor's damages and all of Lessor's reasonable costs of collection. These amounts are in addition to any balance due for the RIIDE BIKE pursuant to the terms of this Agreement. Upon such default, any rental credit earned will be void, and Lessee will be liable for amounts due Lessor and shall immediately return the RIIDE BIKE, including the RIIDE LOCK, to Lessor. If Lessee is in default, Lessor reserves the right to report Lessee's credit and payment history to any of the credit reporting agencies at Lessor's option. Furthermore, and not in limitation of the foregoing, in the event of a default, subject to the requirements of applicable law, Lessor shall have the right to:

(a) obtain judgment for the amount of the installments and late fees delinquent under this Agreement plus interest at ten percent (10%) on such delinquent payments from due date, plus attorney's fees without prejudicing Lessor's right to subsequently obtain judgment for additional, or the balance of, the installments or to exercise other rights contained in this Agreement or at its option, declare all unpaid installments, late fees and other moneys due or to become due under this Agreement immediately due and payable and to obtain judgment for the total amount of unpaid installments due plus interest of ten percent (10%) on delinquent payments and late fees from due date and reasonable attorney's fees;

(b) enter any premises and without breach of the peace take possession of the RIDE BIKE;

(c) exercise the rights on default of a secured party under the Uniform Commercial Code; and

(d) if Lessee fails to immediately return the RIIDE BIKE to Lessor, report the RIDE BIKE to police or other government authorities as having been stolen.

15. MISCELLANEOUS.

(a) Loss or damage to the RIIDE BIKE shall not release Lessee from its obligations hereunder.

(b) If any part of this Agreement is adjudged invalid, the remainder shall not be rendered invalid and the offending portion shall be excised here from.

(c) The parties' rights under this Agreement are cumulative, and shall not be construed as exclusive of each other unless otherwise required by law.

(d) The failure of either party to enforce any provisions of this Agreement shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement. The acceptance of payments by Lessor does not waive Lessor's right to enforce any provisions of this Agreement.

(e) Lessor may assign this Agreement but Lessee shall not. Lessor's assignee shall have all of the rights, powers and remedies of Lessor but shall be subject to none of Lessor's obligations, and any right, remedy or authority conferred upon Lessor under this Agreement shall upon assignment be deemed to be conferred upon Lessor's assignee, even though the term "Lessor" only is used in this Agreement, and any notice to which Lessor is entitled shall be given to Lessor's assignee if Lessee has notice of an assignment.

(f) This writing contains the full, final and exclusive statement of the agreement between the parties and no agreement or warranty shall be binding on the Lessor unless expressly contained in this Agreement.

DO NOT SIGN BEFORE YOU READ THE ENTIRE AGREEMENT INCLUDING ANY WRITING ON THE REVERSE SIDE OR IF IT CONTAINS ANY BLANK SPACES.

LESSOR: RIIDE _____ Name: Title	LESSEE: _____ Name: Date:
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EXHIBIT A

RIIDEPASS ORDER DETAILS

[RIIDE]

[Address]

[Tel/Fax]

RIIDE electric bicycle Model No: _____

CUSTOMER NAME		
ADDRESS	PO BOX	PERSONAL NUMBER
CITY	STATE	ZIP CODE
EMPLOYER		WORK NUMBER
CUSTOMER'S DRIVERS'S LICENSE NO		STATE

PAYMENT INFORMATION

Down Payment (the " <u>Down Payment</u> ")	\$ <u>299.00</u>
Monthly Payment (the " <u>Installment Payment</u> ")	\$ <u>79.00</u>
(Note: the Installments Payment is due each month in accordance with the Agreement)	
Lock (the " <u>RIIDE Lock</u> ")	\$n/a (included)
Unlimited maintenance	\$n/a (included)
Subtotal	\$ _____
Tax (_____%)	\$ _____
TOTAL – Amount due at lease signing or delivery	\$ <u>_____</u>

Payment method: Credit Card

CREDIT CARD INFORMATION (if applicable) and SIGNATURES

For Initial Payment/Security and/or EZ PAY
 MASTERCARD VISA DISCOVER AMEX

Exp Date: ____/____/____