

Norm's Refrigeration & Ice - Leasing Guidelines for Ice Machines and Refrigeration Equipment

Advantages of Leasing with Norm's:

- NO major capital expense upfront—only three (3) monthly payments*.
- Delivery, installation and set up are included with the lease.
- Free maintenance is provided every six (6) months for the condenser and evaporator.
- Lease provides full servicing during the term of the lease. Parts and Labor service is provided at no charge to active and paid with in term leases. Standard business hours: Monday – Friday, 8am – 5pm
- Companies can write off each lease payment as an expense on their taxes. No capital cost and a tax break. Lessee may check with their tax professional for details.

To Start the Leasing Process:

- Credit application is completed and approved (allow 5–10 working days).
- A Leasing Contract must be signed by the owner or principle of the company.
- *Payment for first month plus security deposit (value of two months applied to last two months of lease) is submitted with contract. (Total of three monthly payments is due.)
- Lessee provides Proof of Insurance to cover fire and theft of leased equipment.

Details of Norm's Lease:

- Norm's will lease equipment to companies in business for more than two (2) years with good credit in LA County and Orange County.
- A Credit Application must be completed including three (3) trade references with open accounts.
- Leases are for a term of 36 months.
- Payments are due the 1st day of each month and considered delinquent by the 10th day of the month.
- Payment by credit card is used for automatic reoccurring monthly payments. (The lessee must complete credit card authorization.)
- Sales and property tax are additional to the monthly lease price due to changing tax rates.
- After the completed terms of the lease, Norm's offers a month-to-month lease (30-day notification by Lessee or Lessor to cancel) or a cash buy out.

Questions on Leasing? Call Norm's today at 714-236-3600



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