

SLC
2/22/01



LEASE SCHEDULE NO. 1000108960

LEASE
(Interim Rent)

Master Lease Agreement dated 08/28/98

Lessor: **BANC ONE LEASING CORPORATION**

Lessee: CARLISLE ENGINEERED PRODUCTS, INC.

1. **GENERAL.** This Lease Schedule is signed and delivered under the Master Lease Agreement identified above, as amended from time to time ("Master Lease"), between Lessee and Lessor. Capitalized terms defined in the Master Lease will have the same meanings when used in this Schedule.

2. **LEASE; EQUIPMENT DESCRIPTION.** Lessor leases to Lessee, and Lessee leases from Lessor, all of the property ("Equipment") described in Schedule A-1 attached hereto (and Lessee represents that all Equipment is new unless specifically identified as used).

3. **LESSOR'S COST OF EQUIPMENT.**

Equipment Cost:	\$6,173,000.00
Set-up/Filing Fee:	
Miscellaneous:	
Sales tax:	
Total:	\$6,173,000.00

4. **LEASE TERM.** The Base Term of this Schedule shall be 24 months and the Base Term shall commence on March 1, 2001 ("Commencement Date"). The total Lease Term consists of the Interim Term plus the Base Term. The Interim Term begins on the date that Lessor accepts this Schedule as stated below Lessor's signature ("Acceptance Date") and continues up to the Commencement Date.

5. **RENT/FEES.** There shall be added to each rent or other payment described below all applicable Taxes as in effect from time to time.

(a) As rent for the Equipment during the Interim Term, Lessee shall pay to Lessor on the Commencement Date an amount equal to the Per Diem Rent multiplied by the number of days in the Interim Term. "Per Diem Rent" means an amount equal to the Lessor's Cost of the Equipment multiplied by the Daily Rate. "Daily Rate" means 7.38% divided by 360.

(b) As rent for the Equipment during the Base Term, Lessee shall pay to Lessor all amounts stated below according to the timing stated below:

- (1) Amount of each payment during the Base Term:
24 monthly payments of \$75,577.60
- (2) Frequency of payments during the Base Term:
monthly
- (3) Timing of payments during the Base Term:
in arrears



(c) Lessee shall pay Lessor a Set-Up/Filing Fee as follows.

- (1) \$375.00 shall be paid on the Acceptance Date, or
- (2) \$.00 has been included in the above Lessor's Cost of the Equipment.

(d) Security Deposit: N/A. On the Acceptance Date, Lessee shall pay Lessor said Security Deposit which shall be held in accordance with paragraph 11 below.

6. TITLE TO EQUIPMENT; QUIET POSSESSION. Lessee agrees that Lessor is the lawful owner of the Equipment and that good and marketable title to the Equipment shall remain with Lessor at all times. Lessee at its sole expense will protect and defend Lessor's good and marketable title to the Equipment against all claims and demands whatsoever except for Liens created directly by Lessor. This Schedule is intended to be a lease transaction. Lessee shall have no right, title or interest in any of the Equipment except the right to peacefully and quietly hold and use the Equipment in accordance with the terms of the Lease during the Lease Term unless and until an event of default shall occur.

7. TAX REPRESENTATIONS. Lessee agrees that: (a) Lessee does not have, and the Lease will not create for Lessee, any equity or ownership interest in the Equipment; (b) the Equipment is not now, and will not be, "tax-exempt use property" as defined in Code Section 168; and (c) the Equipment has been placed in service as of the Acceptance Date

8. LESSEE'S ASSURANCES. Lessee irrevocably and unconditionally: (a) reaffirms all of the terms and conditions of the Master Lease and agrees that the Master Lease remains in full force and effect; (b) agrees that the Equipment is and will be used at all times solely for commercial purposes, and not for personal, family or household purposes; and (c) incorporates all of the terms and conditions of the Master Lease as if fully set forth in this Schedule.

9. CONDITIONS. No lease of Equipment under this Schedule shall be binding on Lessor, and Lessor shall have no obligation to purchase the Equipment covered hereby, unless: (a) Lessor has received evidence of all required insurance; (b) in Lessor's sole judgment, there has been no material adverse change in the financial condition or business of Lessee or any guarantor; (c) Lessee has signed and delivered to Lessor this Schedule, which must be satisfactory to Lessor, and Lessor has signed and accepted this Schedule; (d) no change in the Code or any regulation thereunder, which in Lessor's sole judgment would adversely affect the economics to Lessor of the lease transaction, shall have occurred or shall appear to be imminent; (e) Lessor has received, in form and substance satisfactory to Lessor, such other documents and information as Lessor shall reasonably request; and (f) Lessee has satisfied all other reasonable conditions established by Lessor.

10. OTHER DOCUMENTS; EXPENSES: Lessee agrees to sign and deliver to Lessor any additional documents deemed desirable by Lessor to effect the terms of the Master Lease or this Schedule including, without limitation, Uniform Commercial Code financing statements which Lessor is authorized to file with the appropriate filing officers. Lessee hereby irrevocably appoints Lessor as Lessee's attorney-in-fact with full power and authority in the place of Lessee and in the name of Lessee to prepare, sign, amend, file or record any Uniform Commercial Code financing statements or other documents deemed desirable by Lessor to perfect, establish or give notice of Lessor's interests in the Equipment or in any collateral as to which Lessee has granted Lessor a security interest. The signing or filing of Uniform Commercial Code financing statements and other recordings are undertaken as a precaution only since the parties intend this Schedule to be a lease transaction. Lessee shall pay upon Lessor's written request any actual out-of-pocket costs and expenses paid or incurred by Lessor in connection with the above terms of this section or the funding and closing of this Schedule

11. SECURITY DEPOSIT: As collateral for Lessee's obligations under the Lease, Lessee hereby grants to Lessor a security interest in the sums specified in this Schedule as a "Security Deposit". At its option, Lessor may apply all or any part of said Security Deposit to cure any default of Lessee under the Lease. If upon final termination of this

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Schedule, Lessee has fulfilled all of the terms and conditions hereof, then Lessor shall pay to Lessee upon Lessee's written request any remaining balance of the Security Deposit for this Schedule, without interest.

12. REPRESENTATIONS AND WARRANTIES: Lessee represents and warrants that: (a) Lessee is a corporation, partnership or proprietorship duly organized, validly existing and in good standing under the laws of the state of its organization and is qualified to do business and is in good standing under the laws of each other state in which the Equipment is or will be located; (b) Lessee has full power, authority and legal right to sign, deliver and perform the Master Lease, this Schedule and all related documents and such actions have been duly authorized by all necessary corporate, partnership or proprietorship action, and (c) the Master Lease, this Schedule and each related document has been duly signed and delivered by Lessee and each such document constitutes a legal, valid and binding obligation of Lessee enforceable in accordance with its terms

13. PURCHASE ORDERS AND ACCEPTANCE OF EQUIPMENT. Lessee agrees that (i) Lessor has not selected, manufactured, sold or supplied any of the Equipment, (ii) Lessee has selected all of the Equipment and its suppliers, and (iii) Lessee has received a copy of, and approved, the purchase orders or purchase contracts for the Equipment. AS BETWEEN LESSEE AND LESSOR, LESSEE AGREES THAT: (a) LESSEE HAS RECEIVED, INSPECTED AND APPROVED ALL OF THE EQUIPMENT; (b) ALL EQUIPMENT IS IN GOOD WORKING ORDER AND COMPLIES WITH ALL PURCHASE ORDERS OR CONTRACTS AND ALL APPLICABLE SPECIFICATIONS; (c) LESSEE IRREVOCABLY ACCEPTS ALL EQUIPMENT FOR PURPOSES OF THE LEASE "AS-IS, WHERE-IS" WITH ALL FAULTS; AND (d) LESSEE UNCONDITIONALLY WAIVES ANY RIGHT THAT IT MAY HAVE TO REVOKE ITS ACCEPTANCE OF THE EQUIPMENT.

LESSEE HAS READ AND UNDERSTOOD ALL OF THE TERMS OF THIS SCHEDULE. LESSEE AGREES THAT THERE ARE NO ORAL OR UNWRITTEN AGREEMENTS WITH LESSOR REGARDING THE EQUIPMENT OR THIS SCHEDULE.

BANC ONE LEASING CORPORATION
(Lessor)

By: [Signature]
Title: Funding Authority
Acceptance Date: 2-23-01

CARLISLE ENGINEERED PRODUCTS, INC.
(Lessee)

By: X [Signature]
Title: X VP, Finance & Administration
Witness: X [Signature]

Banc One Leasing Corporation

SCHEDULE A-1 EQUIPMENT LEASED HEREUNDER

QUANTITY DESCRIPTION PAGE 1

EQUIPMENT LOCATION: 900 S. WILEY ST
CRESTLINE, OH 44827

COUNTY: CRAWFORD

COST: \$6,173,000.00

- 4 HPM INJECTION MOLDING MACHINES, MODEL MLH 3300WP-400,
MODULAR SERIES, HYDRAULIC CLAMP WITH COMMAND 9000
MICROPROCESSOR CONTROLS, CORE PULL, 84" x 72" WIDE PLATEN
OPTION, 3300 TON, 400OZ., 460 VOLT
S/Ns 97063, 97064, 97065, 99099
- 4 HPM INJECTION MOLDING MACHINES, MODEL MLH165DWP-260,
MODULAR SERIES, HYDRAULIC CLAMP WITH COMMAND 9000,
MICROPROCESSOR CONTROLS, CORE PULL, 76" x 62" WIDE PLATEN
OPTION, 1650 TON, 260 OZ., 460 VOLT
S/Ns 97059, 97060, 97061, 97062

TOGETHER WITH ALL ATTACHMENTS, ADDITIONS, ACCESSIONS, PARTS, REPAIRS,
IMPROVEMENTS, REPLACEMENTS AND SUBSTITUTIONS THERETO.

This Schedule A-1 is attached to and made a part of Lease Number 1000108960 and constitutes a true and accurate description of the equipment.

Lessee: CARLISLE ENGINEERED PRODUCTS, INC.

By: X Scott Kingsley

Date: X 2/21/01