

Seminar Registration Form

Cost \$450 per person

April 5&6

Start 8:30AM to 5:00PM

Sponsored by
Commerce National Bank
4040 MacArthur Blvd. Suite 100
Newport Beach CA 92660
(Orange County Airport is a half-mile away)

Please Print Clearly _ Send this form to

Mr. Terry Winders
9008 Denington Dr.
Louisville, KY 40222

Your registration will be confirmed by e-mail. Please call 502-649-0448 if you do not receive a confirmation.

Attendee information:

Name: _____ Title: _____
Name: _____ Title: _____
Name: _____ Title: _____

Company Name: _____

My business is primarily: small ticket, Middle Market large ticket

Is your business direct vendor captive bank independent funder

Attendee Mailing Address:

_____ Apt. #: _____

City: _____ State: _____

Zip Code: _____

Phone: _____ E-mail: _____

Payment information: Payment is due with registration. *

Check: Make payable to Winders Consulting Co., Inc.

Commercial Equipment Leasing Seminar for leasing in 2012

Presented by
Mr. Terry Winders

Day One: Morning: 8:30AM

- I What is a commercial equipment lease?
 - 1. Ownership
 - 2. Use vs. Title vs. Possession
 - 3. Loan vs. Lease vs. Rent

- II New Language of Leasing Terms

- III Review of Rules and Regulations
 - 1. Federal Income Tax Rules
 - a. Income vs. expense
 - b. True Lease vs. CSC
 - c. 55-540
 - i. Court changes
 - d. 75-21
 - e. Impact of RR179
 - f. RR467
 - 2. Legal Definition
 - a. Article 2
 - b. Revised Article 9
 - c. Article 2A
 - 3. Accounting
 - a. Exposure draft of new classifications for lessee
 - b. Pricing under new classifications
 - c. Impact of NPV on Pricing from
 - i. Advanced payments
 - ii. Security deposits
 - iii. Residuals
 - iv. Purchase options
 - v. Puts
 - vi. Lease term
 - vii. Irregular payments
 - viii.
 - d.

Lunch time: 12:00 – 1:30

Day One: Afternoon 1:30 PM

- III Structuring/Pricing

1. MISF, IRR, Pricing Programs
2. True income, Tax/Accounting
3. Different lease margins
4. Types of Leases and pricing issues
5. Structured Leases, cash flow
6. End of Lease options/tax and book effect
 - a. Return
 - b. Renewal
 - c. Evergreen
 - d. Wintergreen
 - e. Lowered rent
 - f. Purchase
 - i. Bargain Option
 - ii. FMV
 - iii. Fixed Price Purchase Option (FPO)
 - iv. Burdensome buyout
 - v. PUT
 - g. Trade up
 - h. EBO
 - i. Early termination
 - j. Assumptions
 - k. Walk Away
 - l. Closed end/open end
 - m. Extensions
7. Fees
8. Grace Periods
9. Uneven Rents
10. Lease-Buy Analysis
 - a. Cash flow
 - b. Term
 - c. Present Value Discount
11. Sale Lease Back
 - a. Legal requirements
 - b. Tax requirements
 - c. Accounting impact

Day Two:	Morning: 8:30 AM
IV	Reasons to lease
V	Questions to ask lessee
VI	Vendor leasing
VII	Vendor programs
VIII	Credit Enhancements

- Cross defaults
- Cross Collateralization
- Security deposits
- Prepaid Rent
- Additional Collateral
- Lease Indentures
- Covenants
- Deposits
- Letter of Credit

Documentation issues

- The Lease Agreement as a Contract
- Article 9 vs. Article 2A
- Credit support and due diligence documentation
 - Guarantees, Letters of credit
 - Joint and several Liability
 - Deposit accounts
 - Advance rents
 - Legal opinions
 - Officer certificates
 - Insurance
 - Special Lease provisions
 - Riders and Clauses
 - Return language
 - Renewal language
 - Inspection requirements
 - Evergreen and Wintergreen Provisions
 - Bundled services
 - Maintenance
 - Licenses
 - Asset Management
- UCC Issues in Deal Structuring and Financing
- Default/Bankruptcy issues
 - Lessor's rights under the Lease
 - Statutory Law
 - Bankruptcy Code
 - Collection strategies
 - Refundable rents

Day Two: Afternoon:

Documenting the lease

- Acquisition of the equipment
- Purchase Orders
- Assignment agreements
- 3 party assignments
- Bills of Sale
- Lessee acceptance documentation
- Lender Documentation
 - Loans
 - Securitization
- Asset substitution
- Guarantee's
 - Corporate
 - Personal/Reg. M
- Mechanic's Liens
- Protecting Residuals
 - Net lease provisions
 - Return conditions
 - RVI insurance
 - Return inspection
 - Warranties
- Taxes
 - Income tax
 - Sales Tax
 - Property Tax
 - Use Taxes
 - Exempt Use Property
- Questions and Answer Period

Seminar complete