

Understanding the Master Lease Agreement

What every equipment finance professional should know!

- Walk through the Master Lease Agreement section by section
- Real-world scenarios demonstrating how knowing what's in the MLA can make or break a deal
- Access and download exclusive resources, only available through the course.
- Robust Glossary for those need-to-know terms and concepts.

Understanding the Master Lease Agreement

The master lease agreement is at the heart of every transaction – and knowing what's in it can be the difference between a deal or no deal.

In this course, you will:

- walk through key provisions of the master lease agreement accompanied by practical explanations.
- view real-world scenarios that illustrate the benefits of knowing what's in the master lease agreement.
- access the robust Glossary to learn new terms and concepts.
- download beneficial resources – like ELFA's *Executives Guide to Lease Documentation* – to use as on-the-job reference tools.

Audience Description

This course is designed for equipment finance professionals in sales, credit, documentation, and anyone who would like a working knowledge of the purpose and contents of the master lease agreement.

Course Outline

- **Course Overview**
- **MicroLesson 1 – What is the Master Lease Agreement?**
- **MicroLesson 2 – The Preamble**
This lesson covers the preamble to the Master Lease Agreement and the equipment schedule.
- **MicroLesson 3 – Rent**
This lesson discusses the timing of lease payments and the hell or high water provision.
- **MicroLesson 4 – Acceptance**
This lesson examines what occurs if the lessee refuses or fails to accept delivery of the equipment.
- **MicroLesson 5 – Use and Maintenance**
This lesson addresses how and where the equipment is to be used and maintained, as well as modifications to the equipment, change of location, and inspection and maintenance records.

- **MicroLesson 6 – Disclaimer; Quiet Enjoyment**
This lesson introduces the UCC and express and implied warranties, lessor disclaimer of warranties, lessee's right to assert warranty rights, and quiet enjoyment.
- **MicroLesson 7 – Taxes and Fees**
This lesson covers who is responsible for paying any taxes and fees associated with the lease transaction.
- **MicroLesson 8 – Insurance**
This lesson details insurance requirements.
- **MicroLesson 9 – Loss and Damage**
This lesson covers what happens and who is responsible should there be any loss or damage to the equipment.
- **MicroLesson 10 – Return**
This lesson outlines the return provisions for the leased equipment and what occurs if the equipment is damaged or not returned.
- **MicroLesson 11 – Indemnity**
This lesson covers the indemnity provisions vital to any lease agreement.
- **MicroLesson 12 – Default**
This lesson details the events that are deemed to be a "default" under the lease, including cross-default protection.
- **MicroLesson 13 – Remedies**
This lesson covers the general remedies that should be included in the master lease agreement, with reference to specific remedies that would be included in the individual schedule.
- **MicroLesson 14 – Assignment**
This lesson addresses the lessor and lessee assignment rights.
- **Course Summary**
- **The Master Lease Agreement and You!**

Course Length

1.5-2 hours

Cost/license

Member \$350

Non-member \$650

*bulk pricing (11+ licenses) is available upon request

Questions? Contact Alexa Carnibella at acarnibella@elfaonline.org