

OPERATING LEASE

CAT[®] VALUE OPTION

For the customer who desires the lowest possible payments and has the option to return, renew or purchase the equipment at a predetermined purchase price.

Your business is always changing, and so are your financial needs. That's why it's good to know Cat Financial and all the ways we can help make your business stronger for life. Whether you're buying equipment, protecting your investment, managing your accounts or preparing for the future, our comprehensive financing and insurance solutions help you be more successful.

BENEFITS

- > Early Purchase Option
- > Low Monthly Payments
- > Increased Bidding & Bonding Capital
- > Easily Adjust Fleet
- > Latest Technology
- > Less Down Time
- > Deferred Sales Tax
- > Full Service Packages
- > Fewer Repairs
- > Minimal Maintenance Cost
- > No Money Down
- > Creates Cash Flow
- > Increased Working Capital
- > Flexibility

END-OF-TERM OPTION

The purchase option is based on the machine specification, equipment usage, application and finance term. At the end of the lease, you may purchase the equipment at a predetermined purchase price, renew the lease or return the machine.

TERMS

Length (new equipment):	24-60 months
Purchase Option Alternatives:	Provision to purchase at a predetermined stated purchase price or return machine to Cat Financial
Tax Depreciation:	Retained by Cat Financial
Payment Flexibility:	Monthly (Other schedules may be considered upon request.)

COMPARISON OF FINANCIAL PRODUCTS

	Installment Sale Contract	Finance Lease or Flex Lease	Operating Lease— Cat Value Option	Operating Lease— Fair Market Value
Ownership	Immediate	Option to return or purchase at lease-end; Flex Lease provides the option to return early at the predetermined date	Option to purchase, renew or return equipment at lease end	Option to purchase, renew or return equipment at lease end
Equity Buildup	Faster	Slower	None	None
Tax Depreciation	Customer	Customer	Cat Financial	Cat Financial
Payment	Higher	Lower	Lowest	Lowest
Purchase Option	N/A	Bargain	Predetermined purchased price	Fair Market Value
Contract Flexibility	Yes	Yes	Less	Less
Early Payoff Restrictions	No	No	Early Purchase Option established at origination allows early purchase at predetermined date	Early Purchase Option established at origination allows early purchase at predetermined date
Personal Property Tax	Customer pays (varies by state)	Customer pays (varies by state)	Cat Financial pays, then invoices customer (varies by state)	Cat Financial pays, then invoices customer (varies by state)
Additional Information	<ul style="list-style-type: none"> > Customer owns and depreciates > Immediate equity through down payment or trade-in > Quickest equity buildup through repayment 	<ul style="list-style-type: none"> > Lessee has ownership > Bargain purchase option reduces payment > Lessee may take depreciation > Equity buildup is slower > Characteristics of an ISC with the lower payments of a lease 	<ul style="list-style-type: none"> > Optional Ownership at predetermined purchase price > Lessee treats unit as rental > No equity buildup 	<ul style="list-style-type: none"> > Optional Ownership at Fair Market Value > Lessee treats unit as rental > No equity buildup