

**EQUIPMENT RENTAL AGREEMENT (LEASE)**

THIS AGREEMENT, made the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_, hereafter called the Lessee, and RCI Rental Solutions,

Hereafter called the Lessor. Lessee, and Lessor, for the consideration hereafter named, agree as follows:

Under the General Conditions of Lease attached to this sheet, Lessor hereby leases to Lessee all equipment named and identified in the following "list of Equipment," for use at such location and at such rental rate for approximately such time as is therein stated. Lessor shall furnish such equipment, in operative condition.

**LIST OF EQUIPMENT**

<u>DESCRIPTION OF EQUIPMENT</u>	<u>LOCATION OF EQUIPMENT USE</u>	<u>DURATION OF EQUIPMENT USE</u>	<u>LESSOR IDENTIFICATION NUMBER</u>	<u>RENTAL RATE PER ARTICLE</u>	<u>CIRCLE ONE: RENTAL RATE PER HOUR DAY WEEK MONTH</u>

Lessor and Lessee, for themselves, their successors, executors, administrators and assigns, agree to the full performance of the covenants herein contained.

IN WITNESS WHEREOF, they have executed this Agreement the day and year first above written:

RCI Rental Solutions, Lessor

By: \_\_\_\_\_ Dated \_\_\_\_\_

\_\_\_\_\_, Lessee

By: \_\_\_\_\_ Dated \_\_\_\_\_

GENERAL CONDITIONS OF EQUIPMENT RENTAL AGREEMENT (LEASE)

The conditions of lease here below stated, together with the Agreement set forth on the reverse side of this sheet, constitute a contract between the parties therein named which contract is hereafter referred to as "this Agreement".

Lessor hereby leases to Lessee the equipment identified above ("Equipment") for the term with the rental payments set out above. Rental payments shall be made to Lessor at the address shown above, subject to the provisions of Paragraph 4 on the next page hereof. The Equipment will be transported to and from Lessor's place of business during the rental term at Lessee's expense. Lessee also agrees to pay any additional charges noted above upon or before receiving the Equipment for the Lessor.

It is contemplated that the Equipment will be operated for not more than

NO. OF HOURS IN ANY ONE DAY	NO. OF HOURS IN ANY ONE WEEK	NO. OF HOURS IN ANY ONE MONTH
8	40	176

Lessee agrees to pay additional rental prorated at the applicable daily, weekly or monthly rate for each hour the Equipment is used in excess of such time. The additional rent for excess hours of use will be paid at the time of the Equipment is returned or, if the Equipment is leased for more than thirty days, on the first day of the month following such use. If an hour meter is furnished, (1) Lessee agrees to keep it connected to the Equipment and in good working condition at all times and (2) it will be used as the conclusive measure of the number of hours of operation.

If Lessee fails to return the Equipment by the end of the rental term, Lessee will pay additional rental, prorated at one and one-half times the normal rental, for each day that the Equipment remains unreturned.

Lessee assumes all risks and liability for and agrees to hold Lessor and its assigns harmless from all personal injuries and deaths, property damage, suits, claims (including third party claims), losses expenses, costs, and attorney fees, arising from or in connection with the Lessee's use, possession, entrustment to other, or transportation of the Equipment Lessee, at Lessee's own expense, will carry general liability insurance with limits of liability not less than \$1,000,000 per occurrence and \$1,000,000 aggregate, unless greater liability limits are specified below.

PER OCCURRENCE LIMIT	\$1,000,000.00	AGGREGATE LIMIT	\$1,000,000.00
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Lessee agrees to furnish a certificate of insurance to Lessor's satisfaction evidencing Lessee's compliance with the foregoing requirement and name the Lessor as an additional insured on the Lessee's general liability policy upon demand by Lessor.

Lessee shall indemnify lessor against all loss or damage to the Equipment while it is out of Lessor's possession. The amount of any such loss or damage will be based on the value of equipment needing replaced. Damage to the Equipment, other than a total loss, will not abate or excuse the making of prescribed rental payments. Lessee agrees to use and care for the Equipment in a careful and prudent manner.

Lessee agrees to pay all operating and maintenance expenses while the Equipment is out of the Lessor's possession, and to make or secure any needed repairs. All repairs shall be at Lessee's expense, except to the extent that Lessor performs repairs and obtains compensation for doing so from the manufacturer.

To the extent permitted by law, neither Lessor, its assigns, the wholesale distributor or the manufacturer makes any representation or promise as to the quality, performance or freedom from defect to the Equipment and NO IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS IS MADE. Neither Lessor, its assigns, the wholesale distributor or the manufacturer will be liable on any incidental or consequential damages which may result from the use, performance or failure of the Equipment. Lessee acknowledges that the Equipment is of a size, design and capacity selected by Lessee and that Lessee is satisfied that the Equipment is suitable for Lessee's purposes.

Lessee will return the Equipment to Lessor in a good condition as received, reasonable wear and tear expected, by the end of the rental term. If the Equipment is not in such good condition upon its return to Lessor and Lessor elects to repair it, Lessee will pay for such repairs at Lessor's regular shop rates.

1. **Addition of Accessories:** Lessee will not, without Lessor's written consent, install any accessories or devices on the Equipment if such installation will impair the originally intended function or use of the Equipment. All accessories or devices affixed to the Equipment will become the property of Lessor unless such accessory or device can be removed without in any way affecting the original intended function or use of the equipment. Any damage to the Equipment caused by the removal of such accessories or devices will be repaired at Lessee's expense.
2. **Compliance with Regulations:** Lessee will comply with all laws and regulations relating to ownership, possession, use or maintenance of the Equipment.
3. **Inspection:** Lessee will, whenever requested, advise Lessor of the exact location to the Equipment. Lessor and its representatives may, for the purpose of inspection, enter upon any job, building or place where the Equipment is located at any reasonable time Lessor may remove the Equipment without notice to Lessee if, in the opinion of the Lessor it is being used beyond its capacity or in any other manner improperly cared for or abused.
4. **Assignment:** Lessee agrees that Lessor may assign this Rental Agreement and all right, title and interest of Lessor in and to the Equipment, and all sums due or to become due to Lessor hereunder (of which assignment Lessee hereby waives notice), and Lessee agrees to recognize such assignment. Lessee's obligation to pay rent under this Rental Agreement will not as to any such assignee be subject to any diminution arising out of any breach of any obligation hereunder or other liability of Lessor to Lessee. Lessee may not assign this Rental Agreement.
5. **Default: Termination of Rental Agreement by Lessor or Assignee:** If Lessee fails to make any rental payment when due, attempts to sell or encumber the Equipment, ceases operation, institutes or has instituted against it proceedings under any bankruptcy or insolvency law, makes an assignment for the benefit of creditors or fails to comply with any other provision of this Rental Agreement or if any attachment, execution, writ or process is levied against the Equipment or any of Lessee's property, or if for any reason Lessor deems itself insecure or the Equipment unsafe. Lessor may terminate the rental term hereunder by giving Lessee written notice thereof, in which event Lessee will deliver the Equipment to Lessor on demand, and Lessor may enter upon any job, building or place where the Equipment is located and take possession of it without notice to Lessee. In the event of such termination, Lessee agrees to pay all guaranteed rentals and all other rentals due, damages for any

injury to the Equipment, legal expenses, costs of removal of the Equipment from the possession of Lessee, and all freight, storage, transportation and other charges incurred in such removal and return to Lessor at its place of business.

The Parties further agree that RCI Rental Solutions becomes Lessor's assignee, also may terminate the rental term hereunder and take possession of the Equipment upon any of the events specified above, including without limitation RCI Rental Solutions determination of that its interest is insecure or the Equipment is unsafe, regardless of whether lessor concurs in RCI Rental Solutions judgement or desires to terminate the rental term. The parties further agree that, in the event RCI Rental Solutions elects to terminate the rental term, Lessee shall pay to RCI Rental Solutions all the rentals due, damages for any injury to the Equipment, legal expenses, and costs of removal of the Equipment from the possession of Lessee.

6. Construction: This is an agreement for rental only. Nothing herein will be construed as conveying to Lessee any right, title or interest in or to the Equipment except as a Lessee.
7. Guaranteed Rental – Return of Equipment: Provided the guaranteed rental set forth on the reverse side is or has been paid, Lessee may return the Equipment and terminate the rental term hereunder on three day's notice to Lessor.
8. General: Time is of the essence of this Rental Agreement: Lessor's failure at any time to require strict performance by Lessee of any provision of this Rental Agreement will not waive or diminish Lessor's right thereafter to demand a strict compliance with that or any other provision. Waiver by lessor of any default will not waive any other default. This Rental Agreement may not be modified except by a written revision signed by the parties hereto. Lessee acknowledges receipt of a signed copy of this Agreement.