

Rental Agreement

Rental charges will be computed from the time said equipment leaves the lessor's possession until it is returned to the lessor at his facilities. All charges will be on a per diem basis, with a minimum charge of one (1) day. A day will be considered one calendar day, or any portion thereof. The lessee shall not have the option to purchase or to apply rental payments toward the purchase price of the leased equipment. The title to the equipment herein leased and all replacements or substitutes thereof shall remain in the lessor, and the leased equipment shall not become a part of any personality or realty by being therein or attached thereto.

The leased equipment shall not be transferred or delivered or subject to any other person or corporation and neither this agreement nor the lease hereby granted can be assigned by the lessee either by his own act or by operation of law.

Default of any of the rental payments when the same shall become due and payable or upon any breach or default made in the observance or performance of conditions herein contained, or if the lessee shall become insolvent or bankrupt, or if sale, mortgage, lease or removal of the leased equipment or any part thereof, be made or attempted to be made, or if any distress, execution, or attachment be levied thereon, then and in such case the lessor shall have the right to terminate forthwith the lease hereby granted and this shall be so notwithstanding, that previous breaches or defaults may have been unnoticed or condoned by or on behalf of the lessor. Upon the termination in any manner of the lease hereby granted, the lessor or its agents are hereby authorized, without process of law, to enter upon the premises of the lessee and to remove and take possession of the property. The lessee hereby waives any trespass or right of action for damage by reason of said entry and removal. The license to enter and remove said leased equipment is an irrevocable license and a part of the consideration of the leasing and rent of said equipment.

The lessee guarantees at his own cost and expense to keep the equipment in good working condition during the term of this lease. The lessee, irrespective of his negligence or lack thereof, agrees to pay the lessor for all loss or damage occasioned by fire, theft, flood, accident, explosion, wreck, act of God, or any cause that may occur during the term of this lease, or until the leased equipment has been returned into the possession of the lessor and accepted by it. The lessee shall immediately notify the lessor by registered letter of any of the above mishaps and use all reasonable endeavors, at his own expense, to recover the property.

Lessee agrees to defend at lessee's own expense any and all actions brought against either or both parties hereto, for damages to persons or property caused by the leased equipment, or by its operation, and hold lessor free and harmless and indemnify him against any and all claims and demands which may arise or be occasioned by the operation handling or transportation of any of the leased property during the rental period or any renewal thereof, and while the equipment

is in the possession and under the control and custody of the lessee. The lessor shall not be liable for any loss, delay or damage of any kind or character resulting from defects in the leased equipment.

The lessee hereby agrees to pay the lessor all costs and expenses, including reasonable attorney's fees, it may incur in enforcing the terms of this agreement. The signer of this agreement is the lessee or any authorized employee of the lessee and acknowledges receipt of the above-described equipment in good condition.

Acceptance by the signer of this agreement of the equipment herein described shall constitute acceptance of the equipment herein described shall constitute acceptance of the terms of this contract which constitutes the entire agreement of the parties hereto and the terms thereof shall not be modified except by an instrument of writing signed by the lessor and lessee.

Lessee
Signature _____ Date _____

Lessor
Signature _____ Date _____
