

**EQUIPMENT RENTAL AGREEMENT**

**LESSEE**

FULL LEGAL NAME OF LESSEE \_\_\_\_\_

DBA NAME (IF ANY) \_\_\_\_\_

BILLING ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

PHONE \_\_\_\_\_

EQUIPMENT LOCATION IF DIFFERENT THAN ABOVE \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

TELEPHONE \_\_\_\_\_

AUTHORIZED REPRESENTATIVE \_\_\_\_\_

TELEPHONE \_\_\_\_\_

**LESSOR**

ACME Materials Company  
2544 Pettibone Avenue  
Muscatine, IA 52761  
Curt Mattan – Sales Manager  
(563) 340-8873

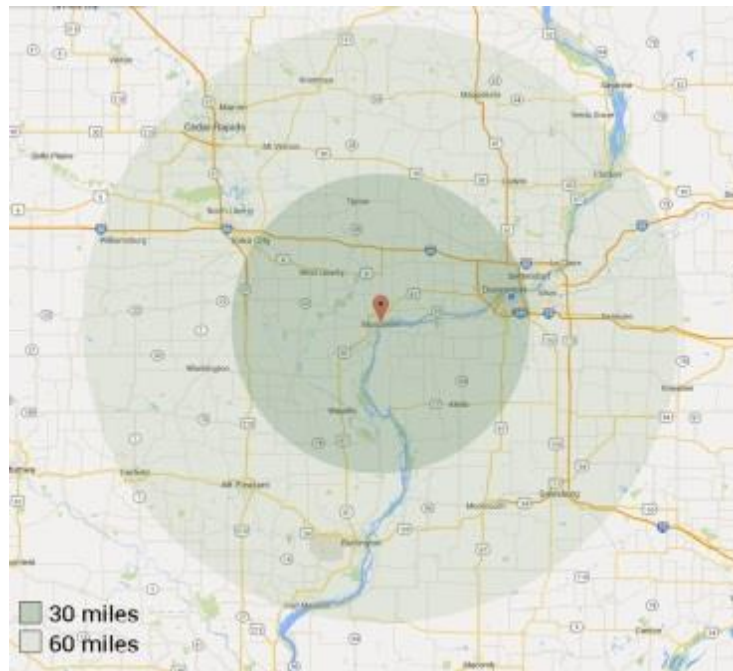
**EQUIPMENT DESCRIPTION & SERIAL NUMBER**

<input type="checkbox"/>	John Deere Progator	#1TC203ATCET075052
<input type="checkbox"/>	410 Dakota Topdresser	#410 04514
<input type="checkbox"/>	410 Dakota Topdresser	#PL 6004

*Will be delivered in good working condition, will be clean and contain a tank of fuel.*

## **PAYMENTS AND TERM (see map below)**

UP TO 30 MILES	\$125
31 - 60 MILES	\$175
MORE THAN 61 MILES	NEGOTIATED



All payments are to be made to lessor at ACME Materials Company, 2544 Pettibone Avenue, Muscatine, IA 52761 or such other place as lessor may designate. All payments will be due the Lessor within 30 days of the date of invoice unless otherwise agreed upon by both parties involved. The term of this lease shall be no more than \_\_\_\_ days from the date of delivery of the equipment marked above.

Equipment shall be returned to ACME Materials Company in good working condition, shall be cleaned after use and contain a full tank of fuel. Equipment returns that do not meet these requirements shall be subject to additional costs. Dirty equipment requiring extra cleaning may include a cleaning charge of \$250.

These rates only apply to materials purchased from Acme Materials.

This lease cannot be cancelled and is subject to the terms and conditions contained in this agreement.

## **TERMS AND CONDITIONS**

### **SECTION ONE. INDEMNITY**

Lessee shall indemnify lessor against, and hold lessor harmless from, any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including reasonable attorney fees arising out of, connected with or resulting from the property subject to this lease, including, but not limited to the manufacturer, selection, delivery, use, operation, or return of such property.

## SECTION TWO. LOSS OR DAMAGE

Lessee assumes and shall bear the entire risk of loss, theft, destruction, or damage of or to any part of the equipment ("loss or damage") from any cause whatsoever, whether or not covered by insurance, and no such loss shall release lessee of its obligation under this agreement in the event of loss or damage, during the term of this lease. Lessee, at the sole option of lessor, shall (a) at lessee's expense, repair the equipment to the satisfaction of the lessor; or (b) at lessee's expense and to the satisfaction of the lessor, replace the equipment with similar or like equipment in good condition and repair of comparable value, with clear title thereto in lessor. The Lessee shall remain liable for the rent payment amount provided for in this lease agreement regardless of whether there is loss or damage to the equipment.

## SECTION THREE. INSURANCE

Lessee shall provide, maintain, and pay for (a) insurance against the loss or theft of or damage to the equipment, for its full replacement value, naming lessor as a loss payee and (b) public liability and property damage insurance naming lessor as an additional insured.

## SECTION FOUR. ASSIGNABILITY

Without lessor's prior written consent, lessee shall not (a) add, transfer, pledge, or otherwise dispose of the equipment, or an interest therein or (b) sublet or lend the equipment or permit it to be used by anyone other than the lessee or lessee's employees.

## SECTION FIVE. LOCATION AND MAINTENANCE

At lessee's own risk, lessee shall use or permit the use of the equipment solely at the location specified in this lease, or if none is specified, at lessee's billing address set forth above and such equipment shall not be moved without lessor's prior written consent. Lessee, at lessee's expense, shall maintain the equipment in good repair, condition, and functional order, shall not use the equipment unlawfully, and shall not alter the equipment without lessor's prior written consent. Lessor shall not be liable for loss of profit or other consequential damages resulting from the theft, destruction, or disrepair of the equipment, and there shall be no abatement of lease payments on account of any such theft, destruction, or disrepair.

## SECTION SIX. SURRENDER

On expiration of the lease term or on demand by lessor, lessee, at lessee's expense, shall return the equipment in good repair, ordinary wear and tear excepted, to such place or on board such carrier, packed for shipping, as lessor may specify

## SECTION SEVEN. TITLE; PERSONAL PROPERTY

The equipment is, and shall at all times remain, property of lessor, and lessee shall have no right, title, or interest except as expressly set forth in this lease. The equipment is and shall at all times be and remain personal property although the equipment or any part of it may now be or hereafter become in any manner affixed or attached to real property or any improvements. All additions or improvements to the equipment of any kind or nature made by lessee shall become

component parts of the equipment, and title shall immediately vest in lessor and be governed by the terms of this lease.

#### SECTION EIGHT. DEFAULT AND REMEDIES

A) Lessee shall be in default under this lease if lessee shall:

- 1) Fail to perform or observe according to its terms any covenant contained in this lease, or any other instrument or document executed in connection with this lease;
- 2) Become insolvent (however defined), cease business as a going concern, make an assignment for the benefit of creditors, or cause a petition for receiver or in bankruptcy to be filed by or against lessee (including a petition for reorganization or an arrangement);
- 3) Commit or fail to commit any act that results in jeopardizing the rights of lessor or causes lessor to deem itself insecure as to its rights; OR
- 4) Fail to return the Equipment at the end of the term of this lease.

B) If lessee is in default under this lease, lessor, with or without notice to lessee, shall have the right to exercise concurrently or separately, and without any election of remedies to be deemed made, the following remedies:

- 1) Terminate this lease; or
- 2) Enter on lessee's premises and without any court order or other process of law repossess and remove the equipment, whether with or without notice to lessee; any such repossession shall not constitute a termination of this lease unless lessor so notifies lessee in writing, and lessor shall have the right, at its option, to lease the equipment to any other person or persons on such terms and conditions as lessor shall determine.

#### SECTION NINE. FILING

Lessee, on request, agrees to execute any instrument necessary to the filing and recording of this lease agreement or the equipment. Lessee further appoints lessor its true and lawful attorney to prepare, execute, and sign any and all security agreements, financing statements, or otherwise, in order to effectuate a lien on the property subject to this lease, and to sign the name of lessee with the same force and effect as if signed by lessee, and to file such instruments at the proper location or locations.

#### SECTION TEN. MISCELLANEOUS

This instrument constitutes the entire agreement between lessor and lessee and is irrevocable for its term and for the aggregate rentals reserved above, and it shall not be amended, altered, or changed except by a written agreement signed by the parties. Time is of the essence of this lease. Any failure of lessor to require strict performance by lessee or any waiver by lessor of any provision of the lease shall not be construed as a consent or waiver of any other breach of the same or any other provision. If any portion of this lease is deemed to be invalid, it shall not affect the rest of this agreement. Headings or titles to the paragraphs of this lease are solely for the convenience of the parties and not an aid to the interpretation of this agreement.

Lessee applies to lessor for a lease of the above-described property for commercial purposes and agrees that this lease is not to be construed as a consumer contract. If lessor accepts by executing the lease below, lessee agrees to rent from lessor and lessor agrees to rent to lessee, the equipment, on all of the terms and conditions of this lease.

In witness whereof, each party has caused this agreement to be executed on the date indicated below.

\_\_\_\_\_  
*[Date]*

\_\_\_\_\_  
*[Signature]*

\_\_\_\_\_  
*[Title]*

\_\_\_\_\_  
*[Date]*

\_\_\_\_\_  
*[Signature]*

\_\_\_\_\_  
*[Title]*