



Rental Contract

MetroQuip, Inc.
PO Box 858/ 1953 E Commercial St.
Meridian, ID 83680
Ph (208) 344-3318/ Fx (208) 345-5931

Lessee Name _____ Telephone: - _____ Address: _____
City: _____ State: _____ Zip: _____ JOB ADDRESS at which leased property will be located and used: _____

MetroQuip, Inc., the Lessor, leases to the above named Lessee, and Lessee rents from Lessor, SUBJECT TO THE TERMS AND CONDITIONS HEREINAFTER AND ON THE REVERSE SIDE, for commercial use only, the following described personal property:

Unit ID: _____ **Make:** _____ **Model:** _____ **Serial/ VIN:** _____

Hour Meter Out: _____ Mileage Out: _____

1. RENTS. Lessee agrees to pay rent for the leased equipment at the rate of _____ **xx/100** (\$ **.00**) per _____. Maximum allowable service use is 8 hours/day, 40 hours/week and 160 hours/month. Excess usage shall be charged at the hourly rate. There are no rebates for lesser usage. Subsequent rental payments shall become due **Net 10** for a period of not less than _____ rental beginning from date of shipment and ending the day said personal property is returned to the warehouse of the lessor or a location of equidistance specified by the lessor. It is mutually understood and agreed that the minimal rental shall be \$ **.00** and no credit will be allowed should this property be returned to the lessor prior to the expiration of the rental period stated above. At the end of the maximum rental period the equipment will either be returned to the lessor, or a new rental period will be negotiated subject to new rates in effect at the time. Before entering into this lease, Lessee has inspected the leased equipment. The receipt and acceptance of the leased equipment by Lessee shall constitute an acknowledgment that the leased equipment is in good, safe and serviceable condition. IT IS THE RESPONSIBILITY OF LESSEE TO CALL LESSOR AND RETURN THE LEASED EQUIPMENT TO LESSOR PRIOR TO THE NEXT RENTAL PERIOD. FAILURE TO SO DO WILL RESULT IN LESSEE BEING CHARGED RENT FOR THE NEXT RENTAL PERIOD. Lessee shall pay costs of loading, unloading and transporting the leased equipment to and from Lessor's yard. While this equipment is in Lessee's possession, and provided that Lessee is not in default, Lessee shall have the right to purchase the equipment for \$ **.00**. Lessee shall notify Lessor IN WRITING of Lessee's intent to purchase at least 30 days prior to the end of the lease period. Lessor reserves the right to sell the equipment to a third party at any time prior to receipt of written notice from Lessee that it is exercising its option to purchase the equipment.

2. TIRES. Tire wear is the responsibility of Lessee and tire wear charges will be billed to Lessee at conclusion of rental. Tire wear will be charged per 32nd worn.

3. INSURANCE. The Lessee shall provide the following insurance: **MetroQuip, Inc.** must be included as an additional insured. The limits of liability shall be general liability: \$500,000 bodily injury - each occurrence/aggregate, \$100,000 property damage - each occurrence, \$200,000 aggregate, or \$300,000 combined single limit. Automobile: \$100,000 bodily injury - each person, \$300,000 bodily injury - each occurrence, \$200,000 property damage - each occurrence or \$300,000 combined single limit. Any and all items of equipment rented to Lessee shall be insured on an all risks basis. All required coverage should apply to the terms of the rental agreement and provide 10-day notice of cancellation to Lessor. Lessee's insurance agent is _____

4. MAINTENANCE AND WEAR. The Lessee shall be responsible for maintenance of leased equipment, including but not limited to, routine greasing, oil & filter replacement, lubrication, and replacement of damaged parts. If the leased equipment is dirty when returned, Lessor shall clean it at Lessee's expense. Any damage resulting from the loss or wear of ground engaging tools (tooth tip, cutting edge, compactor foot, etc.) shall be Lessee's responsibility. Lessee will take proper care of the leased equipment during the rental term and shall not subject the leased equipment to careless or needless rough usage or permit the leased equipment to be operated by incompetent or untrained persons.

5. RELEASE AND INDEMNITY. Lessee acknowledges that the above equipment is received for rental purposes only, and that the equipment has been examined and is in good condition in every respect. Lessee agrees to return the leased equipment to the premises of Lessor in the same condition. Lessee assumes all responsibility for care and use of the leased equipment. In the event of loss, damage, or destruction, Lessee agrees to pay Lessor, upon demand all costs to repair or replace the leased equipment. Lessee agrees that Lessor does not guarantee performance of the leased equipment and hereby releases Lessor from any responsibility or obligation for time lost in case of nonperformance, inability to perform the task, repair time or any other cause. Lessee further agrees to accept full responsibility for any injury, either to himself or other persons and/or any damages to property of Lessee or others that may result from the transportation, operation, use or misuse of the leased equipment, in any manner whatsoever, from the time the leased equipment leaves Lessor's premises until it is returned thereto, and further agrees to indemnify and hold Lessor harmless from any liability or expense in connection therewith, and to reimburse Lessor, upon demand, for any moneys expended on account hereof. THE ADDITIONAL PROVISIONS ON THE REVERSE HEREOF ARE PART OF THIS LEASE.

6. REPAIRS. Lessee shall pay for all damages to the equipment and will make at Lessee's expense, all necessary repairs and will supply and pay for any and all parts or accessories needed to maintain the equipment in proper condition and good repair. Title to any parts or accessories supplied by Lessee and placed upon or attached to the equipment shall immediately be vested in Lessor. Repairs performed at Lessor's expense shall be added to the purchase price of lease equipment. Lessee may not assign or sublet this lease without Lessor's written consent. Lessee agrees not to remove the leased equipment from the job address set forth herein without first obtaining Lessor's written consent.

7. INSPECTION. Lessor at all times shall have free access to Lessee's job site during business hours for the purpose of inspecting the leased equipment or watching its use and operation or determining the nature or extent of Lessee's use thereof, and Lessee shall afford Lessor all reasonable facilities therefor. Lessor reserves the privilege of terminating this lease and removing the leased equipment from the Lessee's possession on twenty-four hours written notice, if, upon inspection, Lessor finds that the leased equipment is in any manner being abused, neglected or taxed beyond its capacity.

8. NO WARRANTIES. LESSOR MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND ASSUMES NO LIABILITY FOR THE CONDITION OF THE EQUIPMENT. THERE ARE NO AGREEMENTS OR REPRESENTATIONS WHICH LESSEE IS RELYING UPON WHICH HAVE NOT BEEN SET FORTH IN THIS AGREEMENT.

9. DEFAULT. Time is of the essence of this contract. Terms of the agreement shall commence on date shipped and expire on date the leased equipment is returned to Lessor's premises, free of any charges to Lessor. If above rental is not paid when due, a construction lien will be filed upon the project involved, or if Lessee fails to comply with any of the above terms and conditions, Lessor shall have and may exercise each and all of the remedies granted by law. Lessor may at its option, declare all unpaid rent due for the unexpired term of this lease immediately due and payable and shall have the right to immediate possession of the equipment and may enter any premises where the leased equipment is located and take possession of the leased equipment without notice or demand. Lessee waives any trespass or other right of action resulting from Lessor's entry and removal. Should Lessee fail to pay any amounts due Lessor in accordance with the terms of Lessor's invoice, Lessee shall pay interest to Lessor on the unpaid amount at the rate of 12% per month until paid.

10. HAZARDOUS MATERIALS. Lessee warrants that the leased equipment will not be used to handle hazardous or radioactive material. If Lessee does use equipment to handle hazardous or radioactive materials, Lessee shall pay all costs to decontaminate the equipment, up to and including replacement of the equipment, and shall indemnify and hold harmless Lessor from any liability and expense incurred in connection with this unauthorized use, including attorney's fees.

11. LEASE ONLY. No agreement for sale of the leased equipment to Lessee has been made or should be implied.

12. FREEDOM FROM LIENS. Lessee agrees not to permit the leased equipment to become subject to attachment, execution or other process or to be used for any unlawful or illegal purpose or for hire; not to create or permit to be created or filed any lien, adverse claim or security interest of any character against the same, without the written consent of Lessor.

14. COMPLIANCE WITH STATE AND LOCAL LAWS. At all times Lessee will observe and comply with all laws, rules and regulations relating to the use, possession and maintenance of the leased equipment. This lease shall be governed and construed by the laws of the state of Idaho.

15. LATE PAYMENTS. Lessor's acceptance of part or late payments shall not constitute or be construed as a waiver of Lessee's default or as a waiver of time being of the essence of this contract or of any subsequent defaults of Lessee hereunder.

16. ATTORNEY'S FEES. In the event suit or action is instituted to collect any sum or sums or money due hereunder or to reple said personal property or to recover damages for loss of or injury or damage to said property, the losing party in said suit or action agrees to pay, in addition to statutory costs and disbursements: the successful party's reasonable attorney's fees to be fixed by the court at trial and on appeal.

17. ASSIGNMENT. This lease may not be assigned by Lessee.

18. LESSEE'S REPRESENTATIONS. Lessee warrants and represents that the leased equipment will be operated only by qualified operators and within the leased equipment's rated capacity. Lessee shall check the oil, coolant and battery levels of the leased equipment daily, and change the engine oil every 200 service meter units. The fuel tank shall be filled when the leased equipment is returned to Lessor.

GUARANTY FOR VALUE RECEIVED, we jointly and severally hereby guarantee unconditionally unto the above named Lessor Lessee's complete and prompt performance of all Lessee's obligations in the foregoing lease; in the event of Lessee's default, we upon demand, will pay all sums which Lessee should have paid, including court costs, collection charges, expenses and attorney's fees, and perform all the covenants which Lessee should have performed; further, we hereby consent that Lessor, Lessor's executors, administrators, successors and assigns, may extend, modify or change the time of payment and terms of performance of this lease at will and that Lessor may settle and compromise any sum to become due thereunder as Lessor may deem fit, all without releasing us or any of us from liability under this guaranty; we further waive all notice of Lessee's nonpayment and nonperformance and notices of every other kind or nature and warrant that the foregoing lease is genuine, valid and enforceable in every respect.

Dated _____,

(GUARANTOR Signature)

(GUARANTOR Print)