

EQUIPMENT RENTAL AGREEMENT

Sales Order No.: _____

Customer No.: _____

Customer Name: _____

Equipment Code/Description: _____

Equipment Serial Number: _____

Rental Rate: \$_____ per (check one) ☐ Day ☐ Week ☐ Month

Return ("Due In") Date _____

STIPULATED LOSS VALUE /PURCHASE PRICE (IF NOT RETURNED OR DAMAGED BEYOND REPAIR): \$ _____

Branch No: _____

Branch Contact: _____

I may not sublease the Equipment or transfer this Agreement or any interest herein or the use or possession of the Equipment. If I should do so, I will assume all liability and compensate MORSCO Supply, LLC or Fortiline, Inc., as applicable, (the "COMPANY") for any loss it suffers and I may be declared in default of this Agreement. No warranties, expressed or implied, including without limitation suitability, durability, fitness for a particular purpose, merchantability, condition, quality or freedom from claims of any person by way of infringement or the like have been made by the COMPANY, directly or indirectly, in connection with the Equipment.

I am renting the equipment "AS IS." The COMPANY shall not be responsible for any loss, damage or injury to persons or property caused by the equipment, whether arising through the COMPANY's negligence or imposed by law. I represent that I am familiar or will familiarize myself with the safe use and operation of the equipment and will follow all safety rules and instructions for the use of the equipment which are available to me on the internet through the equipment manufacturer's website. I understand that I am not relying on the COMPANY to train me on the use of the equipment.

IN NO EVENT SHALL the COMPANY BE LIABLE TO ME FOR INDIRECT, CONSEQUENTIAL OR SPECIAL DAMAGES, INCLUDING WITHOUT LIMITATION LOST USE, REVENUE OR PROFITS.

INDEMNIFICATION - I AGREE TO INDEMNIFY AND HOLD the COMPANY, ITS PARENT COMPANY, SUBSIDIARIES, AFFILIATES, AND SUCCESSORS, AND THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES HARMLESS FROM AND AGAINST ALL LIABILITIES, CLAIMS, ACTIONS, PROCEEDINGS, DAMAGES, LOSSES, COSTS AND/OR EXPENSES, INCLUDING ATTORNEYS' FEES, FOR ALL INJURIES OR DEATH OF ANY PERSON AND/OR DAMAGE TO ANY PROPERTY OCCURRING OR ARISING FROM OR CONNECTED WITH, DIRECTLY OR INDIRECTLY, MY POSSESSION, USE AND/OR RETURN OF ANY OF the EQUIPMENT.

Rent-Security Deposit - Interest - I agree to the Rental Rate and the Return/"Due In" date (if any) shown above. I agree (a) to pay the COMPANY as rent for the Equipment the sums due for the rental term and (b) that rent for the full rental term is due and payable upon execution of this Agreement. I agree that no credit shall be due or payable for Equipment returned early. Any extension of the rental term must be approved by the COMPANY in advance. I agree not to retain the Equipment beyond the Return/"Due In" date without prior notice to the COMPANY (either by telephone to the number listed herein or in person) and without the COMPANY's prior consent. I acknowledge that my failure to return Equipment and/or to pay all amounts due (including costs for damages to property or Equipment) constitutes evidence of my intent to defraud the COMPANY and is punishable by the Criminal Code in this State. Unless we otherwise agree at such time, the COMPANY may immediately upon such consent charge my account listed herein with the full rental amount for the additional rental term to which we agree. I agree that the security deposit (if applicable) will be credited against rental payments and other charges accruing hereunder or will be refunded if I fully perform all of the terms and conditions of this Agreement. If I breach any such terms and conditions, the security deposit shall be retained by the COMPANY as additional consideration and I shall be required to pay, in addition, to the Rental Rate and all other charges to be paid by me. I agree to pay interest on all unpaid sums due at the lower of eighteen percent (18%) per annum or the highest rate permitted by applicable law.

Risk of Loss - I agree that, upon execution of this Agreement, I assume all risks of loss, theft, damage or destruction, partial or complete, of the Equipment from any and every cause whatsoever.

Title; No Fixtures or Accessions - I acknowledge that the Equipment is and will at all times remain the COMPANY property and **I shall keep it free and clear of all levies, liens, charges and encumbrances.** I promise to pay, on demand, amounts required to release liens against the Equipment and to pay outstanding fines, penalties or fees applicable for use of the Equipment during the rental term. During the rental term, I agree not to part with possession or control of the Equipment or sell, pledge, mortgage or otherwise encumber the Equipment or any part of it, or assign or encumber any interest hereunder. I agree that the Equipment shall not be affixed (a) to real estate in such manner as to become a fixture or a part real estate or (b) to other goods in such manner as to become an accession to or part of such other goods.

Condition - I acknowledge that I have examined the Equipment, seen it in operation (when applicable) and that its condition is acceptable. I agree to surrender the Equipment to the COMPANY upon termination hereof, in as good order and condition as when received, except for reasonable wear and tear resulting from proper use. I agree to keep and maintain the Equipment in good condition, use it in a careful and proper manner (including without limitation maintenance of proper fuel, and all lubricant levels, if applicable) and comply with all laws and regulations related to its use and/or possession.

Repair or Replacement - I agree to immediately discontinue using Equipment that becomes unsafe or in a state of disrepair and to immediately notify the COMPANY of such fact. the COMPANY has the option to make such Equipment operable within a reasonable time, provide me with a similar piece of Equipment, or adjust the rental charge. However, if such Equipment is unsafe or in disrepair because of my improper use or maintenance, I will bear the expense of such replacement or repair, or at the COMPANY's option, be declared in default.

Default - I agree that any of the following shall be an event of default: (a) I fail to pay when any rent or any other amounts are due hereunder, (b) I fail to perform any of my covenants or obligations herein (including without limitation the prohibition on transfer); (c) the COMPANY determines that any representation I made herein or in any other document executed and delivered by me in connection herewith shall have been inaccurate or untrue when made; (d) I die, dissolve, cease doing business or sell or transfer all or substantially all of my assets; (e) any voluntary or involuntary bankruptcy or insolvency proceeding or assignment for the benefit of creditors is filed or otherwise commenced in respect of me; (f) I become insolvent or generally do not pay my debts as they become due; or (g) any breach or default by me occurs under any other agreement between us.

Remedies upon Default - I agree that upon a default by me, the COMPANY may take one or more of the following actions: (a) proceed by arbitration to enforce my performance of the applicable covenants and provisions hereunder or to recover damages for the breach hereof; (b) cancel this Agreement or (c) directly or by a the COMPANY agent enter upon my premises or other premises where the Equipment may be located and take possession of the Equipment and there upon my right to possession of the Equipment shall absolutely cease and this Agreement shall be canceled. I EXPRESSLY WAIVE (1) NOTICE AND the RIGHT TO A HEARING PRIOR TO SUCH RETAKING OF POSSESSION AND (2) ANY DIRECT OR CONSEQUENTIAL DAMAGES OCCASIONED BY SUCH TAKING OF POSSESSION. I agree to pay all costs and expenses (including the costs and expenses of retaking, together with reasonable attorney's fees) the COMPANY incurs in exercising any of its rights or remedies hereunder or in enforcing this Agreement. For any cancellation under this paragraph, I agree that the COMPANY shall be entitled to retain all rents and additional sums paid by me plus all insurance proceeds and other sums, if any received by the COMPANY or to which it is entitled to recover all rentals accrued and unpaid for the period up to and including the date of such cancellation, plus all additional sums payable by me, for which I am liable for which I agreed to indemnify the COMPANY.

Limitation on Remedies - I agree that I have no right to reject or revoke acceptance of Equipment or to cancel this Agreement. I agree that if the COMPANY fails to meet any of its obligations, my exclusive remedy shall be to notify the COMPANY of such defective performance. I agree that in such event the COMPANY may repair or replace any defective Equipment or make a rental charge adjustment, and that the COMPANY's liability for losses or damages resulting from any cause shall be limited to the rental fee of the particular Equipment involved in such losses or damages.

Liquidated Damages for Unpaid Rent - I agree that the COMPANY shall be entitled to recover immediately, as liquidated damages for unpaid rent and not as a penalty, a sum equal to the total of (a) all rent or other sums due and owing for any item of Equipment up to the date of return to or repossession by the COMPANY; (b) any and all expenses and losses incurred by the COMPANY in connection with the repossession, holding, repair, subsequent sale or lease or disposition of the Equipment, including reasonable attorneys' fees incurred in connection with the enforcement or protection of the COMPANY's rights hereunder or any of the foregoing; (c) the Stipulated Loss Value/Purchase Price for any item of Equipment that I fail to return to the COMPANY, convert or destroy or which the COMPANY is unable to repossess; and (d) the Stipulated Loss Value/Purchase Price for all items of Equipment returned to the COMPANY less (e) the present value of the proceeds of relating such items of Equipment for the remaining term hereof; or (f) if such item is sold the net proceeds of such sale.

A \$50.00 service charge will apply for Equipment returned dirty.

Customer Representative: _____ (Signature)
Printed Name: _____
Date: _____

DEVORE & JOHNSON

EXPRESS
PIPE & SUPPLY

FWC
FARNSWORTH
WHOLESALE COMPANY

expressions
home gallery

FORTILINE
WATERWORKS

MORRISON
SUPPLY COMPANY

MSC
MURRAY SUPPLY COMPANY

Wholesale
SPECIALTIES
PLUMBING AND HEATING SUPPLIES

toddpipe
legendary service