

## EQUIPMENT RENTAL AGREEMENT

**THIS EQUIPMENT RENTAL AGREEMENT (this "Agreement") dated this on the date of digital signature**

**BETWEEN:**

**Equipped.Agency LLC of 10406 Cedar Road, Chesterland, OH 44026**

(the "Lessor")

-AND-

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(The "Lessee")

(the Lessor and Lessee are collectively referred to as the "Parties")

**IN CONSIDERATION OF** the mutual covenants and promises in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the Lessor agrees to lease the Equipment to the Lessee, and the Lessee agrees to lease the Equipment from the Lessor, on the following terms:

### **Definitions**

1. The following definitions are used but not otherwise defined in this Agreement:
  - a. "Casualty Value" means the market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value the Equipment would have had at the end of the Term but for the Total Loss. The Casualty Value may be less than but will not be more than the original purchase price of the Equipment.
  - b. "Equipment" means the item selected by the Lessee on equipped.agency website which has a value stated on equipped.agency website.
  - c. "Total Loss" means any loss or damage that is not repairable or that would cost more to repair than the fair market value of the Equipment.

**Lease**

2. The Lessor agrees to lease the Equipment to the Lessee, and the Lessee agrees to lease the Equipment from the Lessor, in accordance with the terms set out in this Agreement.

**Term**

3. The Agreement commences on the date identified on equipped.agency website and will continue until date identified on equipped.agency (the "Term")

4. **Rent**

The rent, inclusive of sales tax, will be paid in daily/weekly/monthly installments stated on equipped.agency website at the time of Equipment pick-up beginning on date identified by Lessee on equipped.agency website, and will be paid each succeeding period through the Term (the "Rent"). The Lessee authorizes Lessor to charge the debit or credit card on file with Lessor an amount equipment to all payments due hereunder.

**Residual Value**

5. The residual value (the "Residual Value") of the Equipment is found on equipped.agency.

**Purchasing the Equipment**

6. The Lessee has the option to purchase the Equipment at the end of the Term by paying the following amounts.

- a. the Residual Value of the Equipment; and
- b. any fees, taxes, and expenses related to the purchase of the Equipment.

7. After the Lessee has paid all of the costs and fees associated with purchasing this Equipment, the Lessor will return the following amounts, or the remaining portions of these amounts, to the Lessee.

- a. any money received from an insurance claim or action that is not used to repair or replace the Equipment.

**Delivery of Equipment**

8. The Lessee will, at the Lessee's own expense and risk, pick up and transport the Equipment from 10406 Cedar Road, Chesterland, OH 44026

**Use of Equipment**

9. The Lessee will use the Equipment in a good and careful manner and will comply with all of the manufacturer's requirements, warnings and recommendations respecting the Equipment and with any applicable law, whether local, state or federal respecting the use of the Equipment.
10. The Lessee will use the Equipment for the purpose for which it was designed and not for any other purpose.

11. Unless the Lessee obtains the prior written consent of the Lessor, the Lessee will not alter, modify, attach or remove anything to/from the Equipment unless the alteration, modification or attachment is easily removable without damaging the functional capabilities or economic value of the Equipment.

#### **Warranties**

12. The Equipment will be in good working order and good condition upon delivery.
13. The Equipment is of merchantable quality and is fit for the purposes for which it is intended. NO OTHER REPRESENTATION OR WARRANTY IS MADE AS TO THE EQUIPMENT AND ANY AND ALL OTHER WARRANTIES AND REPRESENTATION ARE EXPRESSLY DISCLAIMED.

#### **Loss and Damage**

14. To the extent permitted by law, the Lessee will be responsible for risk of loss, theft, damage or destruction to the Equipment or caused by the Equipment from any and every cause.
15. If the Equipment is lost or damaged, the Lessee will continue paying Rent, will provide the Lessor with prompt written notice of such loss or damage and will, if the Equipment is repairable, put or cause the Equipment to be put in a state of good repair, condition and appearance as the equipment was at the time of delivery or pickup.
16. In the event of Total Loss of the Equipment, (damage where the repair will cost more than the Casualty Value of the Equipment) the Lessee will provide the Lessor with prompt written notice of such loss and will pay to the Lessor all unpaid Rent for the Term plus the Casualty Value of the Equipment, at which point ownership of the Equipment passes to the Lessee.

#### **Ownership, Right to Lease and Quiet Enjoyment**

17. The equipment is the sole property of the Lessor and will remain the sole property of the Lessor during the term of the lease.
18. The Equipment is the property of the Lessor and will remain the property of the Lessor.
19. The Lessee will not encumber the Equipment or allow the Equipment to be encumbered or pledge the Equipment as security in any manner.
20. The Lessor warrants that the Lessor has the right to lease the Equipment according to the terms in this Agreement.

21. The Lessor warrants that as long as no Event of Default has occurred, the Lessor will not disturb the Lessee's quiet and peaceful possession of the Equipment of the Lessee's unrestricted use of the Equipment for the purpose for which the Equipment is intended.

**Surrender**

22. At the end of the Term or upon earlier termination of this Agreement, the Lessee will return the Equipment, at the Lessee's cost, expense and risk, to the Lessor by delivering the Equipment to 10406 Cedar Road, Chesterland, OH 4026. If the Lessee fails to return the Equipment to the Lessor at the end of the Term or any earlier termination of this Agreement, the Lessee will pay to the Lessor any unpaid Rent for the Term plus the Casualty Value of the Equipment plus ten percent (10%) of the Casualty Value, at which point ownership of the Equipment will pass to the Lessee.

**Insurance**

23. The Lessee will, during the whole of the Term and for as long as the Lessee has possession of the Equipment, take out, maintain and pay for comprehensive general liability insurance against claims for bodily injury, including death, and property damage or loss arising out of the use of the Equipment. The insurance policy will have limits of at least \$250,000.00 and name Lessor as an additional insured.
24. The insurance will be in the joint name of the Lessor and the Lessee so that both the Lessor and the Lessee will be protected from liability and will provide primary and non-contributing coverage for the Lessor. The insurance policy will have a provision that it will not be modified or canceled unless the insurer provides the Lessor with thirty (30) days written notice stating when such modification or cancellation will be effective.
25. Upon written demand by the Lessor, the Lessee will provide the Lessor with an original policy or certificate evidencing such insurance.
26. The Lessee appoints the Lessor as the Lessee's attorney-in-fact ("Attorney") with the power to maintain the above insurance and to secure payments arising out of any insurance policy required by this Agreement. The Attorney has the power to do all acts that are necessary or desirable to secure such payments.
27. If the Lessee fails to maintain and pay for such insurance, the Lessor may, but is not obligated to, obtain such insurance, but if the Lessor does obtain such insurance, the Lessee will pay to the Lessor the cost of such insurance upon notification from the Lessor of the amount.

**Indemnity**

28. The Lessee will indemnify and hold harmless the Lessor against any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including reasonable

attorney's fees and costs, arising out of or related to the Lessee's use of the Equipment during the term.

**Default**

29. The occurrence of any one or more of the following events will constitute an event of default ("Event of Default") under this Agreement:
- a. The Lessee fails to pay any amount provided for in the Agreement when such amount is due or otherwise breaches the Lessee's obligations under this Agreement.
  - b. The Lessee becomes insolvent or makes an assignment of rights or property for the benefit of creditors or files for or has bankruptcy proceedings instituted against it under the Federal bankruptcy law of the United States or another competent jurisdiction.
  - c. A writ of attachment or execution is levied on the Equipment and is not released or satisfied within ten (10) days.

**Remedies**

30. On the occurrence of an Event of Default, the Lessor will be entitled to pursue any one or more of the following remedies (the "Remedies"):
- a. Declare the entire amount of the Rent for the Term immediately due and payable without notice or demand to the Lessee.
  - b. Commence legal proceedings to recover the Rent and other obligations accrued before and after the Event of Default.
  - c. Take possession of the Equipment, without demand or notice, wherever same may be located, without any court order or other process of law. The Lessee waives any and all damage occasioned by such taking of possession.
  - d. Terminate this Agreement immediately upon written notice to the Lessee.
  - e. Pursue any other remedy available in law or equity.

**Assignment**

31. THE LESSEE WILL NOT ASSIGN THIS AGREEMENT, THE LESSEE'S INTEREST IN THIS AGREEMENT OR THE LESSEE'S INTEREST IN THE EQUIPMENT WITHOUT THE PRIOR WRITTEN CONSENT OF THE LESSOR.

32. THE LESSOR WILL NOT ASSIGN THIS AGREEMENT, THE LESSOR'S INTEREST IN THIS AGREEMENT OR THE LESSOR'S INTEREST IN THE EQUIPMENT WITHOUT THE PRIOR WRITTEN CONSENT OF THE LESSEE, THE LESSOR WILL NOT ASSIGN OR TRANSFER THE LESSOR'S RIGHT TO COLLECT RENT OR ANY OTHER FINANCIAL OBLIGATION OF THE LESSEE.

**Additional Documents**

33. Upon written demand by the Lessor, the Lessee will execute and deliver to the Lessor documents required by the Lessor to protect the Lessor's interest in the Equipment including, not but limited to, the documents necessary to file a UCC financing statement.

**Entire Agreement**

34. This Agreement will constitute the entire agreement between the Parties. Any prior understanding or representation of any kind preceding the date of this Agreement will not be binding on either Party except to the extent incorporated in this Agreement

**Address for Notice**

35. Service of all notices under this Agreement will be delivered personally or sent by registered mail or courier to the following addresses:

Lessor: Equipped.Agency LLC, 10406 Cedar Road, Chesterland, OH 44026

Lessee: Lessees address collected during rental submission

**Interpretation**

36. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

**Governing Law**

37. It is the intention of the Parties to this Agreement that this Agreement and the performance under this Agreement, and all suits and special proceedings under this Agreement, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of Ohio (the "State").

**Severability**

38. If there is a conflict between any provision of this Agreement and the applicable legislation of the State of Ohio (the "Act"), the Act will prevail and such provisions of the Agreement will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Agreement.

- 39.. In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions will nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions had been executed by both Parties subsequent to the deletion of the invalid provision.

**General Terms**

40. This Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signature.
41. Time is of the essence in this Agreement.
42. This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each Party to this Agreement.
43. Neither Party will be liable in damages or have the right to terminate this Agreement for any delay or default in performance if such delay or default is caused by conditions beyond its control including, but not limited to Acts of God, Government restrictions, wars, insurrections, natural disasters, such as earthquakes, hurricanes or floods and/or any other cause beyond the reasonable control of the Party whose performance is affected.
44. In no event shall Lessor be liable to Lessee for an amount in excess of the aggregate paid by the Lessee to Lessor hereunder.

**Notice to Lessee**

45. **NOTICE TO THE LESSEE:** This is a lease. You are not buying the Equipment. Do not sign this Agreement before you read it. You are entitled to a completed copy of this Agreement when you sign it.

**Costs of Collection**

46. Should Lessor be forced to commence legal proceedings to collect amounts due hereunder, Lessee agrees to reimburse/pay Lessor for all reasonable attorney's fees and costs.

**IN WITNESS WHEREOF** \_\_\_\_\_ has duly affixed his/her/its signature and Equipped.Agency LLC has affixed its signature by a duly authorized officer on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Equipped.Agency LLC

\_\_\_\_\_  
(Witness)

Per: \_\_\_\_\_(c/s)