



EQUIPMENT RENTAL CONTRACT

AGREEMENT dated _____ made between Hutt Electric Supply, Inc (owner) and _____ (Renter).

- 1) Owner hereby rents to Renter equipment described below.
- 2) Renter shall pay the Owner the sum of \$ _____ per _____ .
- 3) Renter shall pay a security deposit of 10% of value of equipment in the amount of \$ _____ . Only after all equipment has been returned to the Owner and found to be in good condition and repair shall the security deposit be reimbursed to the Owner. Security deposit must be in the form of a credit card unless Renter has an open charge account in good standing with Owner. Renter agrees to pay the full retail replacement value of any equipment that is not returned or is returned damaged, unless Rental Protection plan is carried.
- 4) Renter shall keep and maintain the described equipment in good condition and repair and shall be responsible for any loss, casualty, damage or destruction to said equipment and property equipment is used, notwithstanding how caused. Renter agrees to return said property in its present condition, all fluids including gas at their full levels.
- 5) The rental period shall commence on _____ , and terminate on _____ at which date the equipment shall be returned to the Owner.
- 6) Renter **does/does not** require: Delivery Pickup Note: Amount charged based on actual mileage and rate according to current rental rate schedule.

Equipment Description: _____

Full Replacement Value \$ _____.

- Rental Protection Plan: Offers protection against accidental damage and/or theft of any equipment or tools, subject to a \$500 deductible. Cost: 12% of rental rate, in the amount of \$ _____ .
- I hereby decline the Rental Protection Plan.

By: _____
Rick Ewert
President, Hutt Electric Supply, Inc.

I accept all clauses/stipulations contained in this contract

By (Renter): _____

RISK OF LOSS OR DAMAGE. The Renter assumes all risks of loss or damage to the equipment from any cause, and agrees to return it to the Owner in the condition received from the Owner, with the exception of normal wear and tear. The Owner or their appointed agent will determine normal wear and tear. All determinations made by the Owner are final.

RENTAL TERM. This Rental shall begin on the above effective date and shall terminate on return in fully working condition to the Owner's facility. If the equipment has to be repaired to return it to a fully working state the equipment will continue to be rented until it is repaired. The Rental period will end only when the equipment has been returned to a fully working state. At any time the Owner has the right to terminate the Rental with 7 days notice.

CARE AND OPERATION OF EQUIPMENT. The equipment may only be used and operated in a careful and proper manner. Its use must comply with all laws, ordinances, and regulations relating to the possession, use, or maintenance of the equipment, including registration and/or licensing requirements, if any.

MAINTENANCE AND REPAIR. The Renter shall maintain the equipment in good repair and operating condition, allowing for reasonable wear and tear. The Renter shall pay all costs required to maintain the equipment in good operating condition. Such costs shall include labor, material, parts, and similar items.

OWNER'S RIGHT OF INSPECTION. The Owner shall have the right to inspect the equipment during Renter's normal business hours.

RETURN OF EQUIPMENT. At the end of the Rental period, the Renter shall be obligated to return the equipment to the Owner at the Renter's expense. Any freight, insurance or customs charges related to the rented equipment incurred during or at the end of the rental will be billed to the Renters account.

ACCEPTANCE OF EQUIPMENT. The Renter shall inspect each item of equipment delivered pursuant to this Rental. The Renter shall immediately notify the Owner of any discrepancies between such item of equipment and the description of the equipment in the Equipment Schedule. If the Renter fails to provide such notice in writing within 1 day after the delivery of the equipment, the Renter will be conclusively presumed to have accepted the equipment as specified in the Equipment Schedule. Any subsequent claim that the equipment was not provided in fully functional order will not be considered.

FAILURE TO PERFORM

If the equipment fails to perform after the initial acceptance it will be the responsibility of the Renter to repair and correct the problem. The Owner will not be held responsible for any failure of equipment for any reason and the equipment will remain on rental unless a dispensation is granted in writing by the Owner to waive the rental fees for the period of non-performance. The Owner will not be held responsible for any errors or omissions due to the Renter's lack of operational or technical capability.

OWNERSHIP AND STATUS OF EQUIPMENT. The equipment will be deemed to be personal property, regardless of the manner in which it may be attached to any other property. The Owner shall be deemed to have retained title to the equipment at all times, unless the Owner transfers the title by sale. The Renter shall immediately advise the Owner regarding any notice of any claim, levy, lien, or legal process issued against the equipment.

WARRANTY. The Owner makes no warranties; express or implied, as to the equipment rented. The Renter assumes the responsibility for the condition of the equipment.

INDEMNITY OF OWNER FOR LOSS OR DAMAGES. If the equipment is damaged or lost, the Owner shall have the option of requiring the Renter to repair the equipment to a state of good working order, or replace the equipment with like equipment in good repair, which equipment shall become the property of the Owner and subject to this contract.

LIABILITY AND INDEMNITY. Liability for injury, disability, and death of workers and other persons caused by operating, handling, or transporting the equipment during the term of this Rental is the obligation of the Renter, and the Renter shall indemnify and hold the Owner harmless from and against all such liability. Renter shall maintain liability insurance of at least \$15,000,000.00 unless waived in writing by the Owner.

CASUALTY INSURANCE. The Renter shall insure the equipment in an amount sufficient to cover the replacement cost of the equipment.

DEFAULT. The occurrence of any of the following shall constitute default under this Hire:

- A. The failure to make a required payment under this Rental when due.
- B. The violation of any other provision or requirement that is not corrected within 4 day(s) after written notice of the violation is given.
- C. The insolvency or bankruptcy of the Renter.
- D. The subjection of any of Renter's property to any levy, seizure, assignment, application or sale for or by any creditor or government agency.

RIGHTS ON DEFAULT. If the Renter is in default under this Rental, without notice to or demand on the Renter, the Owner may take possession of the equipment as provided by law, deduct the costs of recovery (including attorney fees and legal costs), repair, and related costs, and hold the Renter responsible for any deficiency. The Owner shall be obligated to re-rent the equipment, or otherwise mitigate the damages from the default, only as required by law.

ASSIGNMENT. The Renter shall not assign or sublet any interest in this Rental or the equipment or permit the equipment to be used by anyone other than the Renter or Renter's employees, without Owner's prior written consent.

ENTIRE AGREEMENT AND MODIFICATION. This contract constitutes the entire agreement between the parties. No modification or amendment of this contract shall be effective unless in writing and signed by both parties. This contract replaces any and all prior agreements between the parties.

SEVERABILITY. If any portion of this contract shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this contract is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

WAIVER. The failure of either party to enforce any provision of this contract shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this contract.

CERTIFICATION. Renter certifies that the application, statements, trade references, and financial reports submitted to Owner are true and correct and any material misrepresentation will constitute default under this contract.