

1. Lessee agrees to rent the Equipment for the terms and at the stipulated rental rates and to pay such rental when due irrespective of any claims, demands, set-offs, actions, suits or proceedings, that it may have or assert against Lessor.
2. From the time the Equipment is shipped from Lessor's facility, until it is returned to Lessor's designated facility, Lessee shall: (i) use the Equipment solely in the conduct of its business; (ii) use and preserve the Equipment in a careful, proper and lawful manner; (iii) at its own expense, keep the Equipment in good repair, condition and working order and pay the cost of any and all parts and labor required for that purpose, using only parts manufactured or furnished by the manufacturer of the Equipment; (iv) not make any material alternations to the Equipment; (v) promptly notify Lessor of any loss of or damage to the Equipment; and (vi) assume the entire risk of loss of and damage to the Equipment, and injury or death to persons, from any cause whatsoever arising under this agreement.
3. Lessee agrees that all equipment, attachments, accessories and repairs made to or placed upon the Equipment shall immediately become the property of Lessor, and subject to the terms and conditions of this agreement as if originally rented hereunder.
4. Lessor may inspect the Equipment at all reasonable times.
5. Lessee shall report and pay to the appropriate authority any and all license fees, registration fees, assessments, charges and taxes, including penalty and interest, assessed against said Equipment due to rental or use thereof and reimburse Lessor upon request for any such amounts assessed against Lessor by reason of the rental or use of said Equipment, except for taxes payable in respect to Lessor's income.
6. Any alterations or modifications with respect to the Equipment that may at any time during the initial terms of this agreement, or any renewal term, be required to comply with any applicable law or any governmental rule or regulation shall be at the expense of the Lessee.
7. Lessee shall keep the Equipment at the address specified in this agreement, and not remove it therefrom without the Lessor's prior written consent. Lessee shall not assign, sublet or pledge any of the Equipment or any interest in this agreement, and any attempt to do so shall constitute an act of default hereunder.
8. The Equipment shall at all times remain personal property of Lessor regardless of the degree of its annexation to any real property and shall not by reason of any annexation become a part thereof.
9. All rights and obligations under this agreement shall not be affected by any delay caused by any circumstances beyond the control of the parties, including but not limited to, Acts of God, fire, flood, war, shortages, allocations, government regulations, accidents, strikes, lockouts or concerted acts of workmen.
10. Lessee will procure, maintain, and pay for workmen's compensation insurance upon employee operators of the Equipment, which may be required in any jurisdiction where such Equipment may be used or operated, unless Lessee shall have qualified as a self-insured therefor. If, at any time, such insurance shall not be in effect, Lessee may not, and will not, use or operate any item of Equipment for which such insurance shall not be in effect. 11. Lessee, at its own expense, will maintain all risk insurance coverage on the Equipment for its full replacement value, and also such other insurance as Lessor may require, in amounts and under policies acceptable to Lessor, with loss payable to Lessee and Lessor as their respective interests may appear. Upon request of Lessor, Lessee shall furnish certificates of insurance evidencing such coverage. Each policy shall provide for thirty (30) days written notice to Lessor of the cancellation or material modification thereof.
12. Lessee shall promptly notify Lessor of each accident involving any Equipment, including time, place, nature of the accident or damage, and such other information as may be known; advise Lessor of all correspondence, papers, notices, or documents received; aid in the investigation and defense of all such claims; and assist in the recovery of damages, from third parties liable therefor.
13. In the event of damage to or loss, destruction or theft of the Equipment or any part thereof, Lessee shall pay to Lessor the full value of the Equipment at the time of such occurrence except to the extent that Lessor receives proceeds of Lessee's insurance covering such Equipment. Such payment may, at Lessor's option, be applied (i) to repair such Equipment, or (ii) to afford Lessee a pro rata reduction in the rental payments attributable to the lost or damaged Equipment, or (iii) to replace the Equipment with equipment of the same make and the same or later model.
14. LESSEE UNDERSTANDS THAT LESSOR MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE EQUIPMENT, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.
15. Lessor shall not be liable for any direct, indirect, special or consequential damages or loss (i) resulting from the non-delivery, delivery, manufacture, installation, use or operation of the Equipment, or from any defects in, failures, malfunctions, repairs, replacements or alterations thereof, or (ii) without limitation, any other liability of any nature with respect to the Equipment, or this agreement or any breach thereof or arising out of negligence. Furthermore, Lessee shall indemnify and hold harmless Lessor, its directors, officers, employees, agents and representatives, from any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including attorneys' fees, arising out of, connected with, or resulting from, this agreement or the breach thereof.
16. Upon termination of this agreement, Lessee will, at its own cost and expense, promptly return the Equipment to Lessor in the same condition as received, reasonable wear and tear and normal depreciation excepted.
17. If Lessee breaches its obligation to pay rentals when due or any of the other terms of this agreement, or if Lessee becomes insolvent or ceases to do business as a going concern, or if the Equipment or any part of it is abused, illegally used or misused, or if Lessee makes an assignment for the benefit of creditors, or if a petition in bankruptcy or for arrangement or reorganization is filed by or against Lessee, or if property of Lessee is attached or a receiver is appointed for Lessee or any of Lessee's property, or if Lessee is in default pursuant to the provisions of any other agreement by and between Lessor and Lessee, or whenever Lessor may deem the rentals or Equipment insecure, the Lessee hereby authorizes Lessor to enter, with or without legal process, any premises where the Equipment may be and take possession thereof, or at the request of Lessor, Lessee will assemble the Equipment and make the Equipment available to the Lessor, in whole or in part as requested, at such place or places designated by the Lessor. All remedies herein are cumulative and any or all such remedies may be exercised in lieu of or in addition to any remedies at law, in equity or under statute. If after default this agreement is placed with an attorney for collection of unpaid rentals or enforcement of any other right or remedy of Lessor, Lessee shall pay reasonable attorneys' fees. Waiver of any default shall not be a waiver of any other or subsequent default.
18. All notices required to be given hereunder shall be in writing and shall be deemed adequately given if sent by registered or certified mail to the other party at the registered address of such other party, or at such other place as either party may designate in writing to the other party.
19. This document and any attachments hereto constitute the entire agreement of the parties with respect to the subject matter hereof. No variation or modification of this document and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by both parties.