

UltraArmSF



EQUIPMENT RENTAL AGREEMENT

This Agreement is made and entered into as of ____/____/20____ by and between UltraArmSF (Lessor), having its place of business at 2980 Teagarden Street, San Leandro, CA, 94577 (UltraArmSF's place of business)

and _____
(Lessee)

having its place of business at:

(Lessee's place of business).

1. Agreement: Lessor (hereinafter referred to as the "UltraArmSF") hereby rents to Lessee (hereinafter referred to as the "Lessee") equipment, (hereinafter referred to as the "Equipment") and Lessee shall pay to UltraArmSF, as rent for the Equipment, the amounts, daily or weekly rates, as determined by estimates given to Lessee from UltraArmSF, and for the period ("The Term") commencing on ____/____/ 20____ and ending on ____/____/ 20____.

2. Payment Terms: Lessee agrees that the payment terms are based upon credit information at time of rental. Should there be any change of such information, Lessee agrees that UltraArmSF is privileged to revise the terms of payment without further notice. Rent is due and payable on a Net 30 basis from the invoice date. All invoices not paid within 45 days from the invoice date may bear late charges at the rate of 1.5% per month. First time and out of town renters, at UltraArmSF's discretion, may be on a C.O.D. basis. All accounts that have had prior Net 60 payments will be on a C.O.D. basis as well. If UltraArmSF places the account in the hands of an attorney for collection, Lessee agrees to pay reasonable outside attorney's fees and court costs that may accrue.

3. Indemnity: Lessee agrees to indemnify and hold UltraArmSF harmless from any and all third party claims, actions, suits, proceedings, reasonable and verifiable costs, expenses, damages and liabilities, including reasonable outside attorney fees arising out of, connected with, or resulting from the rental/lease of any Equipment including motor vehicle, or the employment of any personnel provided by UltraArmSF. UltraArmSF shall not be held liable for any consequential damages resulting from non-operation or mechanical malfunction of any rental/leased Equipment. Lessee also agrees to indemnify, defend, and hold UltraArmSF harmless from and against any and all third party claims, actions, suits, proceedings, reasonable and verifiable costs, expense, damages and liability including reasonable outside attorney fees arising out of, connected with or resulting from the manufacture, alteration, or modification by Lessee's agents, or any Equipment or vehicle supplied to Lessee pursuant to this agreement. Lessee shall not be liable for any damages, reasonable and verifiable costs, expenses, etc. that are the result of UltraArmSFs' gross negligence or willful misconduct.

4. Insurance Generally: Lessee shall secure and maintain (a) All Risk Physical Damage insurance including coverage for collision and upset and comprehensive losses to the Equipment rented from the UltraArmSF here under, and (b) Comprehensive General Liability for personal injury, bodily injury and property damage.

The Comprehensive General Liability policy shall include coverage for Hired and Non-Owned Automobile Liability and Physical Damage. Lessee shall provide to UltraArmSF, Certificate of Insurance and Additional Insured endorsement signed by an authorized agent of the Lessee's insurance company, evidencing that the Lessee is in compliance with the insurance provisions of this agreement prior to the delivery of any Equipment or vehicles rented or leased by Lessee here under. Lessee shall have insurance company providing coverage required hereunder add the interest of the UltraArmSF as Additional Insured and Loss Payee as UltraArmSF's interest may appear in reference to any and all Equipment provided by UltraArmSF under the terms and conditions of this agreement. Each such certificate issued to UltraArmSF shall stipulate that the coverage indicated on the insurance certificate shall be primary coverage and not contributing with any other insurance maintained by UltraArmSF. It is agreed that the Lessee's insurance coverage shall commence at the time any of the UltraArmSF's Equipment leaves UltraArmSF's premises and shall remain in full force and effect for "The Term" until the Equipment is returned to the premises of UltraArmSF unless UltraArmSF shall stipulate that such Equipment is to be returned to a specific location other than UltraArmSF's premises. 2980 Teagarden Street, San Leandro, CA 94577.

5. Cancellation of Insurance: Lessee's insurance company shall provide UltraArmSF with not less than 30 days written notice prior to the effective date of any cancellation or material change to any insurance maintained by Lessee pursuant to the foregoing provisions.

6. Delivery of the Equipment: Lessee shall compensate UltraArmSF's technicians directly on its own payroll and maintain Workers Compensation insurance coverage for such technicians on a portal to portal basis, (being the time that they leave UltraArmSF's place of business or designated location to the time that they return the Equipment to UltraArmSF's place of business or designated location.) Lessee agrees to indemnify, hold harmless, and defend UltraArmSF, its technicians, and representatives in connection with

delivery by UltraArmSF's trucks and/or technicians referred by UltraArmSF, except in the case of gross negligence or willful misconduct of UltraArmSF.

7. Loss of or Damage to Equipment: Lessee is responsible for loss, damage, or destruction of the Equipment, including but not limited to losses while in transit, while loading and unloading, while at any and all locations, while in storage and while on Lessee's premises, except that Lessee is not responsible for damage to or loss of the Equipment caused by UltraArmSF's sole negligence or willful misconduct.

8. Valuation of Loss/UltraArmSF's Liability is Limited

Unless otherwise agreed in writing, Lessee shall be responsible to UltraArmSF for the replacement cost value or the repair cost of the Equipment (if the Equipment can be restored, by repair, to its pre-loss condition) whichever is less. UltraArmSF will not be bound by an insurance company's valuation of the Equipment based on a calculation of actual cash value or total loss value. Lessee is also responsible to fully compensate UltraArmSF for the proven loss of use of the Equipment during the time it is being repaired or replaced, as applicable. Loss of use shall be calculated at the rental rate provided for in this Agreement. Accrued rental charges shall not be applied against the purchase price or cost of repair of the lost, stolen or damaged Equipment. In the event of loss for which UltraArmSF is responsible, UltraArmSF's liability will be limited to the contract price and UltraArmSF will, in no event, be liable for any consequential, special or incidental damages. Vehicle coverage shall be provided on an actual cash value basis.

9. Bailment. This agreement constitutes an Agreement or bailment of the Equipment and is not a sale or the creation of a security interest. Lessee will not have, or at any time acquire, any right, title, or interest in the Equipment, except the right to possession and use as provided for in this Agreement. UltraArmSF will at all times be the sole owner of the Equipment.

10. Condition of Equipment: UltraArmSF offers its Equipment for inspection and testing at the time of rental. All Equipment is rented in working condition and is to be returned in the same condition, reasonable wear and tear excepted. Cleaning fees may be charged to the Lessee if, during "The Term," the Equipment is made to be soiled by heavy dust, dirt, sand, or mud. Also if, during "The Term," and subject to Lessee's approval, the Equipment is made to be wet, a dry out fee may be also be charged. Lessee agrees not to remove, cover, alter or deface any tags, serial numbers or nameplates on the Equipment.

11. Cancellations: For cancellations made within a 72 (seventy-two) hour period prior to the rental day a charge of 50% will apply. One full day of labor and Equipment rental shall be charged for cancellations made within a 24 (twenty-four) hour period prior to the rental day.

THE EQUIPMENT IS RENTED TO LESSEE WITHOUT ANY WARRANTY OR GUARANTEE OF ANY KIND WHATSOEVER ON THE PART OF ULTRAARMSF, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, AS TO SUITABILITY OR FITNESS OF THE EQUIPMENT FOR LESSEE'S INTENDED USE. EXCEPT THAT THE EQUIPMENT IS FREE FROM LATENT DEFECTS ULTRAARMSF KNEW OR REASONABLY SHOULD HAVE KNOWN OF AT THE TIME OF RENTAL. ULTRARMSF SHALL NOT BE LIABLE FOR ANY INJURY, LOSS OR DAMAGE DIRECTLY OR CONSEQUENTLY ARISING OUT OF THE USE OR INABILITY TO USE THE EQUIPMENT, WHETHER USED ALONE OR IN CONJUNCTION WITH ANY OTHER EQUIPMENT, EXCEPT IF SUCH INJURY, LOSS OR DAMAGE IS CAUSED BY ULTRAARMSF'S NEGLIGENCE OR WILLFUL MISCONDUCT.

This Agreement may be executed in counterparts and by facsimile signature or signature that is scanned and transmitted by e-mail; such forms of signature shall be deemed to be original and fully binding.

Lessee: _____
Signature

Print Name

Date: ____/____/ 20____