

**EQUIPMENT RENTAL AGREEMENT TERMS AND CONDITIONS  
("AGREEMENT")**

**1. GENERAL.** This Agreement is between NC Tool Rental, LLC. ("**NC Tool Rental**") and the customer identified on **Page 1** ("**Renter**"). NC Tool Rental will provide Renter the tools or equipment (collectively, "**Equipment**") described on **Page 1** and in accordance with the terms set forth in this Agreement. NC Tool Rental will provide the Equipment "as is" and in good working condition during the rental period (the "**Rental Period**") and according to the rental subtotal price identified on **Page 1** ("**Rental Price**"). Renter agrees to return the Equipment prior to the expiration of the Rental Period, or to pay the additional rental fees described in **Section 8**.

**2. PAYMENT.** Renter is responsible for all charges due in full at the commencement of the Rental Period or upon NC Tool Rental's request, using a payment card approved by NC Tool Rental ("**Renter Card**"), including deposits ("**Deposits**"). Renter consents to the reservation of credit for estimated charges due, and authorizes NC Tool Rental to process all amounts due, on Renter Card (including rental price, fees, rental protection, and any applicable administrative charge. In the event Renter cancels delivery of equipment within 24 hours of the scheduled delivery time, a cancellation fee of 20% of the original rental price will be charged to the credit card on file. All charges are subject to audit, and either party will promptly pay to or credit the other party for any necessary adjustments or corrections to charges as a result of the audit. Renter must notify NC Tool Rental in writing of any disputed amounts, including credit card charges, within seven (7) days after the receipt of NC Tool Rental **Agreement** /invoice, or Renter will be deemed to have irrevocably waived its right to dispute such amounts. Renter will also pay all direct costs of collection, including attorney fees, and interest at the highest rate permitted by law on any past-due amounts.

**3. PERMITTED USE/RESTRICTIONS/MAINTENANCE.** Renter agrees that NC Tool Rental has no control over the manner in which the Equipment is operated during the Rental Period.

**I. Renter warrants that:**

- (a) Renter will inspect the Equipment to confirm that it is in good condition, without defects and is suitable for Renter's intended use;
- (b) Renter has received all information requested regarding the operation of the Equipment;
- (c) NC Tool Rental is not responsible for providing operator or other training to the Renter;
- (d) Renter will use the Equipment for its customary purpose, in compliance with all operating and safety instructions and immediately discontinue use of the Equipment if it becomes unsafe or in a state of disrepair;
- (e) The Equipment will be kept in a secure location;
- (f) Renter will maintain possession of the Equipment and will not sublease or sell the Equipment or assign this Agreement;
- (g) Renter will keep the Equipment free and clear of all liens, charges and encumbrances;
- (h) Renter will use the Equipment in compliance with all applicable laws and regulations;
- (i) Renter will not alter or cover up any decal or insignia on the Equipment or remove any operational or safety instructions;
- (j) Renter will not aid in the vandalism or theft of the Equipment;
- (k) Renter will not rent the Equipment upon the basis of false or misleading information;
- (l) Renter will not operate the Equipment while intoxicated or under the influence of any substance that impairs Renter's ability;
- (m) Renter will not use the Equipment in a negligent, illegal, unauthorized or abusive manner, or in any publication; and
- (n) Renter will not remove, operate, or utilize the Equipment outside of the United States.

**II. Use.**

For the purposes of this Agreement, "**Authorized Operator**" means, the following people to the extent they are at least 21 years old and have Renter's express permission to operate the Equipment: (i) Renter's spouse; (ii) Renter's trained employees; (iii) additional operators named on the front of this Agreement.

- (a) Use Restrictions. The following restrictions apply to the use of rented Equipment:

- Equipment(s) will not be operated by anyone who is not an Authorized Operator.
- NC Tool Rental does not provide training.
- Operators of trailers must have a valid driver's license for the class of Trailer being rented and load being carried.
- Renter will not (i) transport people or property for hire; (ii) carry or transport hazardous or explosive substances; or (iii) load the equipment or transport weight exceeding the equipment's maximum weight or load capacity;
- Renter will not engage in reckless misconduct which causes the Equipment damages or causes personal injury or property damage;
- Renter must ensure all loads are properly secured on rented trailers and all equipment rented is properly secured; and
- Renter will not use the Equipment for the commission of a felony or for the transportation of illegal drugs or contraband.

**(b) Fuel and Inspections**

- Renter will maintain proper fuel, oil or lubrication levels in the Equipment;
- Renter will return Equipment with the same level of fuel that the Equipment contained when rented ("**Original Fuel Level**"). Equipment returned with less than the Original Fuel Level are subject to a fuel replacement charge; and
- Renter further agrees to perform routine inspections on the equipment, including inspections on leaks, cooling systems, water batteries, cutting edges, and cleaning in accordance with the manufacturer's specifications.
- Renter will be informed of the type of fuel used by the rented Equipment. If renter adds the incorrect fuel to the Equipment, Renter is responsible for all repairs and damage arising from incorrect fuel usage.

**(c) Repossession of Equipment.** Equipment may be repossessed, without notice and at Renter's expense, if the Equipment (i) is not returned to NC Tool Rental at the expiration of the Rental Period; (ii) is illegally parked; (iii) is used in violation of law or this Agreement; (iv) is sold or transferred in violation of this Agreement; or (v) appears to be abandoned.

**(d) Property Placed, Transported or Left in Equipment or at NC Tool Rental.** Renter is solely responsible for all loss of and damage to any property placed, transported or left in or on the Equipment, or at a NC Tool Rental facility. Renter will pay all costs associated with the removal of any such property.

**III. Equipment Return.** On or before on the date and at the time specified in the Agreement, Renter will return the Equipment to NC Tool Rental location where the Equipment was rented in the same condition as when rented. If renter requested delivery/pickup of equipment, NC Tool Rental will perform an inspection on-site, before we load the equipment. Moreover, if the Equipment is not returned or picked up in the same condition when rented, a cleaning charge or a rate change may apply (in addition to any remedies set forth in **Section 8** below). If the Equipment is not returned at the expiration of the Rental Period or if NC Tool Rental determines that the Equipment is no longer in Renter's possession, Renter will be deemed unlawfully in possession of the Equipment, and NC Tool Rental may, among other remedies, seek the issuance of a warrant for the arrest of Renter or any other person in possession of the Equipment and will take action to re-possess the Equipment.

**IV. Telematics.** The Equipment may be equipped with a telematics device that enables NC Tool Rental or its fleet management provider to monitor the use and location of the Equipment. The telematics device is used to collect the Equipment's location (determined by GPS systems), fuel consumption, mileage, and systems status information. NC Tool Rental may use the information for various purposes, including, but not limited to: (i) locating lost or stolen Equipment; (ii) analyzing and improving NC Tool Rental's rental program; (iii) enforcing the terms of this Agreement; or (iv) providing Renter with support, assistance, or services. NC Tool Rental may share information collected with companies performing services for NC Tool Rental, and as deemed necessary by NC Tool Rental, (A) to comply with legal process or a request from a governmental entity, and (B) to protect NC Tool Rental's rights and property.

## **V. Investigations.**

In the event of theft or vandalism of any rented equipment, the renter must file a police report to the appropriate authorities and provide a copy and any related documents to NC Tool Rental within 24 hours of the equipment loss.

All Renters will promptly complete incident reports, deliver to NC Tool Rental a copy of all related documents, and fully cooperate with NC Tool Rental's investigation of any vandalism, theft, accident, claim or lawsuit involving the Equipment. This obligation to cooperate does not create a duty of defense by NC Tool Rental.

## **4. EQUIPMENT DAMAGE / DAMAGE PROTECTION / REPAIRS.**

(a) Equipment Damage. Regardless of fault, Renter is responsible for all loss of and damage to Equipment (including loss or damage due to normal use, caused by theft, abuse, misuse, neglect, or intentional acts). Renter is responsible for NC Tool Rental's loss of use, an administrative charge for expenses associated with processing the loss and damage claim (collectively, "**Administrative Charges**"), plus actual towing, storage, impound and other related expenses.

(b) Damage Protection. Damage protection is an optional service offered by NC Tool Rental that, if selected, modifies this Agreement to relieve Renter of repair charges, replacement charges and Administrative Charges if the Equipment is damaged during NORMAL use during the Rental Period ("**Damage Protection**"). In the event Renter elects Damage Protection services, the charge for Damage Protection is 15% of the Rental Price and will appear as a separate line-item on the Agreement and on the invoice. Renter must accept or decline the Damage Protection. Damage Protection is not insurance and NC Tool Rental may make a profit on its Damage Protection. Damage Protection does not cover loss of or damage to Equipment caused by theft, abuse, neglect, or intentional acts. Renter expressly acknowledges and agrees that Renter will be responsible for all loss or damage.

(c) Repairs. In the event Renter does not elect to purchase Damage Protection, Renter agrees that an estimated "**Repair Cost**" will be charged for Equipment that is returned with damage due to abuse, misuse, neglect, or intentional acts. The Repair Cost will not exceed the fair market value of the Equipment and applicable fees. Renter acknowledges and agrees to pay the Repair Cost and authorizes NC Tool Rental to charge the Repair Cost to the Renter Card. All maintenance or repairs must be performed by NC Tool Rental or our authorized service provider. In the event repairs are made by the renter and damages or alterations have occurred, renter will pay for all unauthorized repairs, replacement parts, and the cost of restoring any unauthorized alterations.

## **5. LIMITATION OF LIABILITY.**

**I.** DURING THE RENTAL PERIOD, RENTER ASSUMES ALL RISKS ASSOCIATED WITH AND FULL RESPONSIBILITY FOR THE POSSESSION, CUSTODY AND OPERATION OF THE TOOLS OR EQUIPMENT, INCLUDING, BUT NOT LIMITED TO, RENTAL CHARGES, RENTER TRANSPORT, LOADING AND UNLOADING, PROPERTY DAMAGES AND DESTRUCTION, LOSSES, PERSONAL INJURY, AND DEATH. RENTER EXPRESSLY ASSUMES ALL RISK OF DAMAGE TO THE TOOLS OR EQUIPMENT UNLESS RENTER PURCHASED DAMAGE PROTECTION, WHICH ALLEVIATES CERTAIN COSTS AND RESPONSIBILITIES, AS PROVIDED IN **SECTION 4**. FAILURE TO RETURN THE EQUIPMENT WILL LEAD TO RENTER BEING PROSECUTED FOR A CRIME.

**II.** Subject to applicable law, Operators and Renters are excluded from any insurance policy that may be available to NC Tool Rental.

**6. NO WARRANTIES.** NC Tool Rental does not design or manufacture the Tools or Equipment and is not the agent of the manufacturer or any other supplier of the Equipment. NC TOOL RENTAL DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE EQUIPMENT, ITS DURABILITY, CONDITION, MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. Renter acknowledges acceptance of the Equipment "as is" and on a "where is" basis, with "all faults" and without any recourse whatsoever against NC Tool Rental.

**7. INDEMNIFICATION.** (a) EXCEPT AS OTHERWISE PROVIDED FOR IN THIS AGREEMENT, TO THE FULLEST EXTENT PERMITTED BY LAW, RENTER HEREBY INDEMNIFIES, RELEASES, AND HOLDS NC TOOL RENTAL HARMLESS FROM AND AGAINST ALL CLAIMS LOSSES, EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES AND EXPENSES), LIABILITIES AND DAMAGES (INCLUDING PERSONAL INJURY, DEATH, PROPERTY DAMAGE, LOST PROFITS, AND SPECIAL, INCIDENTAL AND CONSEQUENTIAL DAMAGES) ARISING OUT OF: (I) ALL CLAIMS WHICH ARE EXCLUDED FROM OR IN EXCESS OF THE LIABILITY PROTECTION PROVIDED BY NC TOOL RENTAL; (II) ALL CLAIMS BY OR AGAINST NC TOOL RENTAL ARISING OUT OF RENTER'S OPERATION OF THE EQUIPMENT; AND (III) ALL CLAIMS BY OR AGAINST NC TOOL RENTAL ARISING OUT OF RENTER'S FAILURE TO COMPLY WITH ALL TERMS OF THIS AGREEMENT. RENTER'S INDEMNITY OBLIGATION WILL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT. IF ANY PART OF THIS SECTION IS DETERMINED INVALID BY A COURT OF COMPETENT JURISDICTION, RENTER AGREES THAT THIS CLAUSE WILL BE ENFORCEABLE TO THE FULLEST EXTENT PERMITTED BY LAW.

(b) NOTWITHSTANDING ANY OTHER PROVISION IN THE AGREEMENT TO THE CONTRARY, NC TOOL RENTAL WILL NOT BE LIABLE TO RENTER, AND RENTER WAIVES ANY CLAIM AGAINST NC TOOL RENTAL FOR LOST USE, LOST PROFIT, LOST REVENUE, LOST SAVINGS, LOST REPUTATION, LOSS OF PRODUCTIVITY, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES RELATED TO THE RENTAL, EVEN IF SUCH DAMAGES WERE FORESEEABLE OR RESULT FROM A BREACH OF THIS AGREEMENT.

**8. DEFAULT AND REMEDIES.** Failure to Extend Rental Period: To extend the Rental Period, Renter must obtain NC Tool Rental's written approval prior to the expiration of such Rental Period. Should Renter fail to return the Equipment prior to the expiration of the Rental Period or fail to return the Equipment in as good order and condition as when received, Renter will be in default of this Agreement. In addition to remedies set forth in **Section 3 (III)**, if the Equipment is not returned prior to expiration of the Rental Period, Renter will be charged an additional rental fee in the amount identified on **Page 1** on a daily recurring basis (" **Additional Rental Fees**") until the first to occur of the following: (i) the Equipment is returned; or (ii) NC Tool Rental has received funds in the amount of the value of the Equipment based upon the condition of the Equipment at the beginning of the Rental Period ("**Present Value**").

(b) Breach of Terms and Conditions. In the event that NC Tool Rental determines Renter has violated any term or condition of this Agreement, NC Tool Rental may take all action necessary to secure either: (i) the return of the Equipment; or (ii) funds equal to the Present Value at time the equipment was rented. In the event NC Tool Rental must take actions pursuant to this **Section 8(b)** or **Section 3(III)**, Renter will reimburse NC Tool Rental for all costs incurred including, without limitation, reasonable attorney's fees. Renter expressly agrees and hereby authorizes NC Tool Rental to charge to the Renter Card, all amounts shown on **Page 1**, and all charges subsequently incurred by Renter under or related to this Agreement, including but not limited to: (A) extension of the Rental Period; (B) any charges incurred in connection with the recovery of the Equipment; (C) any charges incurred for failure to return the Equipment, INCLUDING, WITHOUT LIMITATION, ADDITIONAL RENTAL FEES, EQUIPMENT REPLACEMENT FEES (less any paid additional rental fees), any insurance costs related to Equipment loss, theft, or damage during the Rental Period, or (D) any damages to Equipment as outlined in Section 4.

(c) Payments. NC Tool Rental is authorized to obtain updated card account information from the card issuer. Upon return of equipment, renter may pay balance due with business check instead of credit card on file. Any check returned not paid or with insufficient funds will be applied to the credit card on file, in addition to a \$50 insufficient funds fee and \$100 administrative fee. Renter agrees that a service charge of 3.5% per month, or the maximum rate permitted by law, will be assessed on all delinquent accounts, until paid in full. Deposits will be returned only after all amounts payable to NC Tool Rental are paid in full. If Renter's payment towards the account is returned, denied, or otherwise unable to be processed, the

balance due may be sent to a 3<sup>rd</sup> party collection agency on the 31<sup>st</sup> day after the expiration of the Rental Period.

**(d) No Notice.** RENTER HEREBY AGREES THAT RENTER IS NOT ENTITLED TO NOTICE OF DEFAULT OR NOTICE OF ANY ACTION OF ENFORCEMENT BY NC TOOL RENTAL OTHER THAN WHAT IS EXPRESSLY PROVIDED FOR UNDER THIS AGREEMENT. Should NC Tool Rental fail to meet any of its obligations under this Agreement, Renter's only remedy is repair or replacement of the Equipment or a rental charge adjustment at NC Tool Rental's sole discretion.

**9. NOTICES.** NC Tool Rental may elect to send any notices to Renter by any means determined by NC Tool Rental. In particular, if Renter has provided NC Tool Rental with an email address, NC Tool Rental may send notices to Renter by email and such email notice by NC Tool Rental will be valid notices for purposes of this Agreement.

**10. RENTER'S INDEPENDENT STATUS.** The relationship between the Parties under the Agreement is that of independent contractors. Renter is not the agent or authorized representative of NC Tool Rental for any purpose.

**11. SEVERABILITY.** If any provision of the Agreement is held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If any court finds that any provision of this Agreement is invalid or unenforceable, but by limiting such provision it would be valid and enforceable, then such provision will be deemed to be written, construed, and enforce as so limited.

**14. ENTIRE AGREEMENT.** This Agreement represents the entire agreement between NC Tool Rental and Renter. This Agreement may not be amended or modified except in writing signed by both parties. This Agreement supersedes any prior written or oral agreements between the parties.

I am the renter of the above listed Equipment and I have read and agree to the above terms and conditions.

\_\_\_\_\_  
Renter Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Company Name