

# RENTAL CONTRACT

LESSOR: **Stephenson Equipment, Inc.** (hereinafter, "SEI" or "Lessor")

LESSEE:

Address:

Billing Address:

Phone:

Fax:

Use Address:

Email:

Email:

Date: (the "Effective Date")

Phone:

Fax:

**Rented Item(s):**

**Full Value of Equipment \$** \_\_\_\_\_

Equipment No.	Make	Model	Serial No.	Attachment(s)

All Rented Item(s) are provided full of fuel at the beginning of the Rental Term. Lessee agrees to pay SEI an additional service charge for refilling of fuel, fluids and lubricants upon return of any Rented Item which is not returned full of the proper fuel, fluids and lubricants.

Lessee is responsible for periodic maintenance, cleaning, servicing and oil changes, etc. during the Term. Lessee shall pay SEI an additional charge for any failure to return Rented Item(s) clean and otherwise in good condition and repair, properly serviced and maintained.

## TERMS OF RENTAL

Rental Term:		Rate:	Per:	FOB Point:	Contact Name:	Contact Cell #:
	Day(s)	\$ _____				
	Week(s)	\$ _____				
	Month(s)	\$ _____				

Additional Agreements (attach and sign additional sheets as necessary): P.O. # \_\_\_\_\_

**ADDITIONAL CHARGES:** In addition to the charges specified above, Lessee agrees to pay all applicable taxes (including without limitation, sales, use, property, transfer, value added, environmental, and other taxes), fees, fines (including without limitation, EPA fines and penalties), charges and expenses arising from or associated with the Rented Item(s) and/or the rental referenced herein (including without limitation, the cost(s) of delivering, retrieving, cleaning, repairing, maintaining, insuring and refueling each Rented Item).

**RENTAL TERM:** Lessee has requested that the Rented Item(s) on or about the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "Scheduled Commencement Date"). The Rental Term will begin on the "Actual Commencement Date" (defined below), and will continue until the "Termination Date" as provided in Section 2 of the following Terms and Conditions.

**TERMS:** All estimated charges for each Rental Term (collectively, "Prepayments") are due prior to SEI's release of the Rented Item(s) to Lessee (it being understood that no such Prepayment will be deemed a limit of the Lessee's liability under this Contract).

**COMMENCEMENT:** SEI will make the Rented Item(s) available to Lessee at SEI's place of business (the "Actual Commencement Date") on the later of: (a) the Scheduled Commencement Date; or (b) the date Lessee delivers to SEI any and all: (i) Prepayment(s) referenced herein, and (ii) insurance certificates and/or endorsements Lessor requires ("Proof of Insurance"), evidencing Lessee's provision of the insurance required under the terms of Section (14) of the following Terms and Conditions. For the avoidance of doubt: (a) the Actual Commencement Date will occur on the date of actual release of the subject Rented Item(s) by Lessor to Lessee; and (b) this Contract shall not be binding upon Lessor until Lessor's receipt and acceptance of all required Prepayments and Proof of Insurance.

**RENEWALS/EXTENSIONS:** This Contract will automatically renew for successive periods (of equal duration to the initial Rental Period) on each scheduled expiration date; provided however, that SEI may, at its sole option, terminate any such renewal period immediately upon notice to the Lessee.

**BY SIGNING BELOW, YOU IRREVOCABLY AND UNCONDITIONALLY AUTHORIZE STEPHENSON EQUIPMENT, INC. ("SEI") TO CHARGE ALL AMOUNTS DUE AND COMING DUE UNDER THIS RENTAL CONTRACT TO ANY AND ALL CREDIT OR DEBIT CARD(S) YOU PROVIDE TO SEI.**

**This is a legally binding Contract. Important Terms and Conditions appear on the Reverse Side or following page(s) 2 through 5** (including SEI's disclaimer, as well as the Lessee's waiver, of all liability for personal injuries and property damage, and details of the Lessee's obligations), as well as any Instructions and/or Addenda included herewith. ANY DIFFERENT OR ADDITIONAL TERMS (INCLUDING ANY HANDWRITTEN MODIFICATIONS), WHETHER ORAL OR WRITTEN, ARE HEREBY OBJECTED TO, AND SHALL NOT BE ENFORCEABLE AGAINST SEI, UNLESS SEPARATELY (AND SPECIFICALLY) APPROVED IN WRITING BY STEPHENSON EQUIPMENT, INC.

### **IMPORTANT. PLEASE READ CAREFULLY BEFORE SIGNING:**

You, for yourself and for the "Lessee," acknowledge and agree that you have carefully reviewed, fully understand, and agree to all of the terms and conditions set forth on the **front and reverse side (or additional page(s) 2-5)** of this Contract (including without limitation, SEI's "Terms and Conditions of Rental Contract"), that you have received a complete and legible copy of this Contract and all attachments and addenda hereto.

### **SIGNATURE OF/FOR LESSEE:**

X \_\_\_\_\_  
Name (Printed): \_\_\_\_\_  
D.L./ID #: \_\_\_\_\_  
Date: \_\_\_\_\_

## TERMS AND CONDITIONS OF RENTAL CONTRACT

(1) **DEFINITIONS:** For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lessee identified on Page 1 of this Contract (hereinafter, "Lessee," "you" and "your") and Stephenson Equipment, Inc. (hereinafter, "SEI," "we," "us" and "our") agree as follows: As used herein, "Page 1" refers to the first page or "face" of this Contract; "Contract" refers to Page 1, together with these Terms and Conditions of Rental Contract, "Rented Item(s)" or "Item(s)" means the item(s) rented and/or sold (as applicable) to you, as identified on Page 1; "Site" means the "Use" address set forth on Page 1;

(2) **RENTAL:** You agree to rent from SEI, and SEI agrees to rent to you, the Rented Item(s) on the terms set forth in this Contract, beginning on the Actual Commencement Date (as defined on Page 1), and ending on the earlier to occur of: (a) the date/time the Rented Item(s) is/are returned to and accepted by SEI as being in the required return condition, or (b) the date/time SEI notifies you that your rental period has ended, subject however, to SEI's inspection and acceptance of the Item(s) upon return to or retrieval by SEI (the "Termination Date") (the period from the Actual Commencement Date until the Termination Date being referred to herein as the "Term"). Upon expiration of the Term, or upon earlier termination by Lessor as herein provided, Lessor shall be entitled to immediate possession of the Rented Item(s). Prior to returning the Rented Item(s) to Lessor, Lessee shall notify Lessor's Service Department to arrange for proper check in of equipment. If possible check in should be done during normal shop hours. Lessee should have a responsible individual available to observe the check-in with Lessor's representative.

(3) **RENTAL CHARGES:** You agree to pay us our stated rental rate(s) (the "Rent"), together with any other charges accruing hereunder, without proration, reduction or setoff, until all Rented Item(s) is/are returned to and accepted by SEI. Rent will be charged on the following basis during the Term: Up to 8 hours in any single calendar day = 1 day; 3 to 7 days = 1 week; and 21 to 30 days = 1 month), unless otherwise separately agreed in writing by SEI. All rental rates are for normal use of the Rented Item(s) on a single-shift basis during the Term, not exceeding 8 hours per day, 40 hours per week, and 176 hours per month, in accordance with the terms hereof and the "Instructions" described in Section 6. The Rent will be prorated on a daily basis for late returns and overuse. No allowance will be made for weekends, holidays, time in transit or any other period of nonuse. We have estimated the Rent based on your estimate of the length of the Term (the "Estimated Rent"). You agree: (a) to pay SEI: (i) the Rent specified on Page 1; and (ii) any additional amounts coming due hereunder (including the charges specified on Page 1), prior to commencement of the Term, unless otherwise specified on Page 1 or in the applicable invoice (or if no terms are specified, upon demand by SEI); and (b) that: (i) SEI may deduct any amount you owe us from any such payment(s); and (ii) no such payment(s) will be deemed a limit of your liability arising hereunder or in connection herewith, irrespective of any endorsement or notation included on or with any payment made to SEI (even if signed and/or negotiated by SEI). Anything remaining with, in or on any Rented Item(s) upon return to SEI will, at our option, be deemed surrendered and abandoned, and will immediately become the property of SEI.

(4) **DELIVERY AND RETURN:** Lessee will accept full responsibility for the Rented Item(s) (including without limitation, all responsibility for personal injuries and property damage to or arising in connection with the Rented Item(s)) immediately upon SEI's release of such Rented Item(s) at SEI's facility, irrespective of whether such release is made directly to Lessee or to a third-party for transportation to or as directed by Lessee). Except only as may otherwise be specifically set forth on Page 1, Lessee will be deemed to have taken possession of all Rented Item(s) at SEI's facility on the Actual Commencement Date. If SEI agrees to provide any services (such as delivery, retrieval, maintenance and/or repairs), Lessee agrees to: (a) pay SEI's regular charge(s) therefor, and for time spent awaiting access to the Site or other delivery/performance location; (b) be present at the Site or other agreed location at the agreed time(s); (c) ensure the Site is reasonably safe, secure and otherwise fit for delivery and use of the Rented Item(s); and (d) ensure SEI's personnel have full access to the Site or other agreed location. SEI will not be responsible for any delay(s) caused by the acts or omissions of any other parties, including providers of other equipment or services ("Other Providers") for which Lessee hereby releases and agrees to indemnify, defend and hold harmless SEI. Lessee agrees to accept full responsibility for all Rented Item(s) for the entire period between the Actual Commencement Date and the date of return to (or retrieval by) and acceptance by SEI of each Item (as being in the required return condition), even if Lessee is not then present (and if Lessee or its representative(s) is/are not then present, Lessee agrees to accept the statements of SEI's representatives regarding the same, including status, condition and quantities of the subject Rented Item(s)). All third-party deliveries of Item(s) to SEI will be *FOB Destination*, and all third-party deliveries from SEI will be *FOB Shipping Point* at SEI's place of business (*Incoterms 2000*).

(5) **PROTECTION OF RENTED ITEM(S):** You agree to protect and properly care for each Rented Item at all times, keep it safely and securely stored and locked when not in use, and return it to SEI on time, clean and otherwise in good order, condition and repair, properly serviced and maintained, and if applicable, full of the appropriate fuel, fluid and lubricants. If you fail to do so, you will: (a) immediately pay to SEI: (i) Rent for each succeeding full rental period until all Rented Item(s) have been returned or replaced as required under the terms of this Contract; and (ii) an amount equal to all costs and expenses SEI incurs as a result thereof or in connection therewith; and otherwise (b) indemnify, defend and hold harmless SEI with respect to the same as provided in this Contract.

(6) **CONDITION AND USE:** Upon your execution of this Contract (or upon your later receipt of the Item(s), unless you immediately reject it/them), you represent, warrant, acknowledge and agree that: (a) each Item: (i) is complete (including all parts and attachments), in good repair and operating condition, and otherwise in all ways acceptable to you; (ii) is appropriate for your purposes; (iii) was selected (not based on any recommendation by SEI) solely by you; and (iv) has been carefully inspected, examined and tested by you; and (b) you: (i) have received, carefully reviewed and understood all training, instructions, user manuals, maintenance requirements, and other information, if any (including all training required under applicable laws, rules, regulations and/or EPA, OSHA, NFPA, ASSE, ASME and/or ANSI Standards) regarding the proper and safe transportation, installation, fueling, use, maintenance and storage of such Item(s) (collectively, "Instructions"); (ii) will fully comply therewith (including EPA Tier 4 regulations and local equivalents, to the extent applicable); (iii) have been made aware of the need to use all recommended and required safety equipment; (iv) will use each Item only for the manufacturer's intended purpose, in a reasonable and safe manner; (v) will timely and properly give any required notice(s) to the appropriate governmental authorities; (vi) have obtained, or will timely obtain, all necessary licenses, permits, authorizations and approvals (including without limitation, those required by applicable federal, state and local laws, rules, regulations, and/or orders); (vii) will advise all local utilities and cable companies before using any Item(s) to dig or disturb the ground surface (call 811 at least 3 full business days in advance); (viii) will immediately cease using any Item that breaks down, malfunctions or proves defective (a "Malfunction"); and (ix) will ensure that all other authorized users comply fully herewith.

(7) **MALFUNCTIONS:** In the event of a "Malfunction" (as defined in Section 6), you will immediately notify SEI, and provided such Malfunction did not result from or in connection with: (a) your breach or violation of: (i) any provision of this Contract; (ii) any applicable warranty; (iii) any applicable policy of insurance; or (b) your wrongful or negligent act or omission, we will, at our option: (I) repair the subject Rented Item; (II) provide you with a comparable item as soon as possible; or (III) return the unused portion of the Rent and cancel this Contract. In all other events, you agree to indemnify, defend and hold harmless SEI from and against any and all liabilities, claims, damages, losses, costs and expenses (including without limitation, attorneys' fees and

costs of court) arising from or associated with any one or more Malfunction(s). **The foregoing remedies are EXCLUSIVE.** Neither SEI nor any Owner will have any other obligation(s) to you or any other party(ies) regarding Malfunctions, all of which you hereby waive, together with any and all incidental and consequential damages arising therefrom or associated therewith.

(8) **OWNERSHIP / SUBLEASING:** You may not transfer, sublease, re-rent, or assign any Rented Item or this Contract (or any of your rights, remedies or obligations arising hereunder or in connection herewith) without the express prior written consent of SEI, and if applicable, the Owner of any re-rented item(s) in each instance. SEI or any Owner may sell and/or assign all or any part of its interests in the Rented Item(s) and/or this Contract, in which event, you agree to attorn to the assignee(s), and that such assignee(s) will not be responsible for any preexisting obligations or liabilities of SEI or any Owner. Except only with respect to any Rented Item(s) which SEI rents from one or more third parties (each, an "Owner") and re-rents to you ("re-rented items"), and/or as otherwise provided herein, SEI owns and will retain title to all Rented Items at all times, and the transaction(s) referenced herein shall be deemed a true ("operating") lease, and not a "capital" or "finance" lease unless otherwise expressly agreed in writing by SEI. Accordingly, unless separately and specifically agreed in writing by SEI (and only to the extent set forth in such separate agreement), you will have no ownership interest of any kind in or with respect to any of the Item(s). Your only right with respect thereto (including re-rented item(s)) is to use it/them in full compliance with this Contract during the Term. You will not permit the taking or existence of any lien, claim, security interest or encumbrance on any such Item. No Rented Item shall become a part of any building by being placed therein or by being affixed thereto. Where any Rented Item is affixed to any property, Lessee shall promptly furnish to SEI a release executed by the owner of such property, which shall permit SEI to remove any and all Rented Item(s) from said property at any time. Should Lessee delay in obtaining said release, SEI reserves the right, and the Lessee hereby grants permission to SEI to obtain such release. Lessee shall at all times, at Lessee's expense, protect and defend SEI's title to the Rented Item(s) against all claims, liens, and legal processes of Lessee's creditors, or persons, and keep all Rented Item(s) free and clear of any and all such liens, claims and processes.

(9) **RIGHTS OF SEI:** SEI may take such actions as it deems necessary from time to time to protect and secure its right, title and interest in and to, and ensure the legal and tax compliance of, each Rented Item (including without limitation, placing one or more placards or other evidence of its ownership interest in or on the Item(s) referenced herein), and Lessee agrees to maintain, and refrain from removing, the same. Lessee hereby grants to SEI a first priority security interest on each Item in order to secure SEI's interest therein (which interest will be deemed a "purchase money" security interest in the event this Contract and/or any other agreement between Lessee and SEI shall be deemed to create a financing relationship and/or any ownership interest in favor of Lessee with respect to such Item(s)) and the amounts due and coming due to SEI hereunder. Lessee agrees that SEI may file one or more financing statements of record in order to reflect its continuing security interest in such Item(s), and Lessee agrees to promptly take such actions, and to execute and deliver to or as directed by SEI, such other and further documents and instruments as may be necessary to give full effect to this Section 9.

(10) **WARNINGS:** POWERED EQUIPMENT, INCLUDING CRANES, EXCAVATORS, AND EQUIPMENT USED FOR COMPACTING, DRILLING, BORING, LIFTING, TOWING, AND/OR HAULING, IS/ARE **INHERENTLY DANGEROUS**, MAY MOVE, SHIFT, TIP, OVERTURN OR COLLAPSE, PARTICULARLY DURING SEVERE WEATHER AND/OR ON STEEP TERRAIN, AND SHOULD BE MOVED, SERVICED, MAINTAINED, REPAIRED AND USED WITH GREAT CARE **ONLY FOR THEIR ITS/THEIR INTENDED PURPOSE(S)**, AND ONLY BY PROPERLY QUALIFIED, INSTRUCTED, **CERTIFIED**, AND IF APPLICABLE, LICENSED, INDIVIDUALS (as more particularly described in Section 11 hereof). YOU AGREE TO PROVIDE ANY AND ALL NECESSARY FAMILIARIZATION, TRAINING, INSTRUCTIONS AND WARNINGS TO ALL OPERATORS OF THE RENTED ITEM(S), and ensure that each such Item is used safely and only: (a) **for its intended purpose(s)**; (b) within its rated capacity; (c) unless otherwise specifically agreed by SEI on a case-by-case basis, at the Site; (d) **BY PROPERLY TRAINED, QUALIFIED, CERTIFIED AND/OR LICENSED (AS APPLICABLE) OPERATORS**; and (e) otherwise in full compliance with the Instructions as well as all applicable laws, rules and regulations, at all times.

(11) **COMPLIANCE REQUIREMENTS:** Lessee agrees to fully and timely comply with all federal, state, county, municipal and local laws, rules, standards, regulations, guidelines and ordinances relating to the use, possession, operation, transportation, loading, unloading, storage, maintenance and/or repair of each Rented Item. Without limiting the generality of the foregoing:

- (a) Lessee will ensure that each Rented Item is operated only by persons who have satisfied (and currently satisfy and maintain) all federal, state, county, municipal and local operator regulations and qualifications (including without limitation, all applicable crane operator standards, rules, regulations, qualifications and certifications);
- (b) Lessee understands that a valid Commercial Driver's License ("CDL") may be required for operation of certain Rented Item(s), and that Lessee will be responsible, at its sole cost and expense, for ensuring compliance with any and all CDL requirements at all times during the Rental Term;
- (c) Lessee shall be responsible for compliance with all United States Department of Transportation ("USDOT") requirements, including without limitation, properly affixing their USDOT numbers to each rented commercial vehicle; and
- (d) Lessee shall be solely responsible (and shall indemnify, defend and hold harmless SEI for, from and against) any and all fees, fines, taxes, assessments and other charges of any kind or character arising from or in connection with the foregoing compliance requirements, as well as any violation(s) thereof, during the Rental Term.

(12) **USE, MODIFICATIONS AND REPAIRS:** Lessee will not, nor will Lessee permit anyone else to (or attempt to): (i) abuse, misuse, overuse, remove, conceal, repair, alter, modify, improve, damage or destroy any Rented Item; (ii) violate any applicable law, policy of insurance or warranty; or (iii) take possession of or exercise control over any Rented Item without SEI's prior consent (which consent may be granted, conditioned or denied in SEI's sole discretion) on a case-by-case basis. Without limiting any other rights and/or remedies available to SEI hereunder, at law or in equity, in the event of any accident or damage to any Rented Item, Lessee may have the same repaired by any competent person, firm or corporation (using only OEM-approved parts, materials and supplies), reasonably acceptable to SEI (but only upon prior notice to and approval of SEI) at Lessee's sole cost and expense; provided however, that SEI may, at its sole option (and without being required to do so) elect to repair said Rented Item, in which event, Lessee agrees to pay SEI its regular charges for the same (including without limitation, the retail cost of all parts, materials and labor furnished by or at the direction of SEI in making said repairs) upon demand by SEI. In the event any such repair work shall be accomplished by SEI outside of SEI's regular hours, Lessee agrees that the foregoing charges shall include any and all additional costs incurred by SEI in connection therewith (including without limitation, overtime, per diem and taxes). Any and all additions and/or improvements to the Rented Item(s) shall be deemed accessions, and will, therefore, be deemed the property of SEI. **For the avoidance of doubt, Lessee will be solely responsible for any and all costs and expenses arising from or associated with any damage to or destruction of any Rented Item(s) and all repair/replacement costs arising therefrom or associated therewith.**

(13) **CRANE OPERATION:** VARIOUS FEDERAL, STATE AND/OR LOCAL JURISDICTIONS, INCLUDING WITHOUT LIMITATION, THE OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION ("OSHA"), THE STATES OF NEW YORK, NEW JERSEY, PENNSYLVANIA, MASSACHUSETTS, CONNECTICUT AND RHODE ISLAND, AND THE CITIES OF NEW YORK, NY AND PHILADELPHIA, PA, REQUIRE (OR IN THE FUTURE, MAY REQUIRE) THAT ALL CRANE OPERATORS BE CERTIFIED BY ONE OR MORE PUBLIC, PRIVATE, AND/OR MILITARY CERTIFICATION AUTHORITIES. YOU AGREE TO ENSURE AT ALL TIMES THAT: (A) ALL NECESSARY FEDERAL, STATE, COUNTY, MUNICIPAL AND LOCAL LAWS, RULES, REGULATIONS AND ORDINANCES APPLICABLE TO CRANES (INCLUDING WITHOUT LIMITATION, THE USE, OPERATION, MOVEMENT, TRANSPORTATION, INSTALLATION, MAINTENANCE, REPAIR AND/OR STORAGE THEREOF) ARE FULLY AND TIMELY COMPLIED WITH, AND (B) ONLY INDIVIDUALS WHO MAINTAIN CURRENTLY VALID CERTIFICATIONS FROM ALL APPLICABLE GOVERNMENTAL AUTHORITIES AND/OR ISSUING BODIES OPERATE OR HAVE ACCESS TO ANY CRANE(S) OBTAINED FROM SEI OR ANY OWNER.

(14) SEI IS NOT THE MANUFACTURER OR DESIGNER OF ANY OF THE ITEM(S) REFERENCED HEREIN, ALL OF WHICH ARE PROVIDED "AS-IS". EXCEPT ONLY TO THE EXTENT OTHERWISE REQUIRED BY APPLICABLE LAW, NEITHER SEI NOR ANY OWNER, MAKES ANY WARRANTY, EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION, ANY AND ALL IMPLIED WARRANTY(IES) OF MERCHANTABILITY, SUITABILITY, FITNESS FOR A PARTICULAR PURPOSE, FUNCTION, DESIGN, CAPACITY, FREEDOM FROM DEFECTS OR WORKMANLIKE PERFORMANCE) REGARDING ANY ITEM(S) OR SERVICE(S) PROVIDED BY OR AT THE DIRECTION OF SEI OR ANY OWNER, NOR DOES SEI OR ANY OWNER MAKE ANY WARRANTY AGAINST INTERFERENCE OR INFRINGEMENT WITH THE INTELLECTUAL PROPERTY RIGHTS OF OTHERS, ALL OF WHICH YOU HEREBY WAIVE. NO DESCRIPTIONS OR ADVERTISEMENTS BY SEI OR ANY OWNER CONSTITUTE REPRESENTATIONS OR WARRANTIES.

(15) **INDEMNITY/HOLD HARMLESS.** TO THE MAXIMUM EXTENT PERMITTED BY LAW, YOU: (A) ASSUME ALL RISK OF INJURY, LOSS, DAMAGE, DESTRUCTION AND ENVIRONMENTAL CONTAMINATION OF, TO, AND/OR ARISING IN CONNECTION WITH, ALL ITEM(S) AND SERVICE(S) REFERENCED HEREIN, INCLUDING WITHOUT LIMITATION, ANY AND ALL LIABILITIES, CLAIMS AND DAMAGES ARISING IN CONNECTION WITH THE SELECTION, PROVISION, INSPECTION, DESIGN, MANUFACTURE, USE, LOADING, UNLOADING, TRANSPORTATION, DEMONSTRATION, STORAGE, MAINTENANCE, REPAIR AND/OR RETAKING OF ANY SUCH ITEM(S) OR SERVICE(S) (INCLUDING WITHOUT LIMITATION, DAMAGE TO TIRES, TUBES, WHEELS, CHAINS, WIRES AND PULLEYS), WHETHER OR NOT YOUR FAULT; AND (B) YOU HEREBY RELEASE AND DISCHARGE SEI AND ALL OWNER(S) FROM AND AGREE TO INDEMNIFY, DEFEND AND HOLD HARMLESS SEI AND SUCH OWNER(S), AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES, OWNERS, REPRESENTATIVES, INSURERS, SUBROGEEES, SUCCESSORS AND ASSIGNS, FOR, FROM AND AGAINST ANY AND ALL LIABILITIES, CLAIMS, DAMAGES, LOSSES, COSTS AND EXPENSES (INCLUDING WITHOUT LIMITATION, ATTORNEYS' FEES) ARISING FROM OR ASSOCIATED WITH ANY AND/OR ALL OF SUCH ITEM(S) AND/OR SERVICES AS WELL AS (TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW) ANY NEGLIGENCE OR CLAIMED NEGLIGENCE OF SEI, ITS AGENT(S), EMPLOYEE(S), REPRESENTATIVE(S) AND/OR CONTRACTOR(S). You waive all rights and remedies available under the Uniform Commercial Code, as well as all incidental, consequential, special, and punitive damages, against SEI and each Owner.

(16) **INSURANCE.** At all times during the Term, Lessee agrees to maintain, at its sole cost and expense, the following insurance policies: (a)(i) commercial general liability ("CGL") insurance (including bodily injury, property damage, personal injury and contractual liability coverage) with limits of not less than \$1,000,000 per occurrence/\$2,000,000.00 aggregate, including premises liability and products and completed operations coverage; and (ii) umbrella or excess liability coverage with minimum limits of \$2,000,000.00 per occurrence and \$2,000,000.00 in the aggregate; (b) Workers' Compensation Insurance satisfying the laws of the state(s) which has/have jurisdiction over your employees, including U.S. Longshore Harbor coverage if and as needed based on exposure, and Employers' Liability Insurance for Bodily Injury per accident with limits of not less than the greater of: (i) \$1,000,000, or (ii) the statutorily mandated minimum(s), if any; (c) Hired Auto Physical Damage (up to Actual Cash Value), and Hired Auto Liability Insurance with limits of not less than \$2,000,000 per occurrence, for any and all rented vehicle(s)/automobile(s); (d) "All-Risk," "Commercial Property," "Contractor's Equipment;" and/or "Inland Marine" Insurance (or equivalent), including coverage for property in transit, covering all loss of, and damage to, all Rented Item(s) (each being specifically scheduled or within the limits of your Leased/Rented Equipment Floater, and including without limitation, cranes, boom damage, and loss occasioned by flood), other than rented vehicles, for the full (new) replacement value thereof. All of such policies shall: (i) be maintained with one or more insurers reasonably acceptable to SEI; and (ii) name SEI as an additional insured (other than with respect to Workers' Compensation insurance). The above referenced CGL policy shall list SEI as an additional insured for loss or damage arising out of your use, maintenance, handling and/or possession of the Rented Item(s), using the standard ISO form CG 20 28 11 85 ("Additional Insured – Lessor of Leased Equipment") or its successor. The above referenced All-Risk, Commercial Property, Contractor's Equipment, Inland Marine and Hired Auto policies, shall list SEI as a loss payee on a "closed-clause" basis and shall not exclude overloading. Prior to commencement of the Term, Lessee agrees to furnish to SEI complete and accurate certificates and endorsements by one or more insurance carrier(s) acceptable to SEI: (a) confirming: (i) the existence of the above referenced coverages; (ii) SEI's status as an additional insured and loss payee thereunder (where applicable); and (iii) commencement of coverage upon departure of the Rented Item(s) from SEI's premises; and (b) specifying that such coverages will not be cancelled during the Term. Lessee irrevocably appoints SEI as Lessee's agent and attorney-in-fact to make claim for, receive payment of, and execute and endorse all documents, checks or drafts received in payment for, any loss or damage under any one or more of the above referenced insurance policies or otherwise related to the Rented Item(s). SEI's insurance company shall be subrogated to SEI's rights hereunder in the event of any damage to the Rented Item(s). Lessee will promptly notify SEI in the event that the Rented Item(s), or any part thereof, shall be lost, stolen, damaged or destroyed, and subject to SEI's prior receipt of full compensation from Lessee's insurer(s), Lessee will remain responsible, at its sole expense, for promptly paying the cost of fully restoring or replacing the subject Rented Item(s) to SEI's satisfaction. Except where and to the extent required by automobile financial responsibility laws, SEI does not provide insurance for the benefit of its lessees, including without limitation, liability protection, no-fault benefits, uninsured/underinsured motorist ("UM/UIM") protection, and physical damage (comprehensive and/or collision) coverage. If SEI is required by law to provide any of the same, Lessee hereby selects such protection(s) with the minimum limits and the maximum deductible(s) permitted by law, and Lessee expressly waives and rejects any personal injury protection ("PIP") and/or UM/UIM coverage in excess of the legally required minimums. **YOU AGREE TO PROVIDE YOUR OWN INSURANCE AS PROVIDED IN THIS ADDENDUM, AND OTHERWISE IN FULL COMPLIANCE WITH APPLICABLE LAW. IF YOU FAIL TO FULLY AND TIMELY COMPLY WITH THE TERMS OF THIS SECTION, SUCH FAILURE WILL BE DEEMED AN IMMEDIATE AND MATERIAL DEFAULT; PROVIDED HOWEVER, THAT SEI MAY, AT ITS OPTION TO THE EXTENT PERMITTED UNDER APPLICABLE LAW (BUT WITHOUT BEING REQUIRED TO DO SO) OBTAIN OTHER INSURANCE MEETING THE REQUIREMENTS SET FORTH HEREIN AND CHARGE YOU FOR IT (ALL OF WHICH CHARGES YOU AGREE TO PAY TO SEI IMMEDIATELY UPON DEMAND BY SEI).**

(17) **DEFAULT AND REMEDIES:** If you or any guarantor: (a) fail to fully and timely comply with any provision of this Contract or any other agreement with SEI; (b) provide any incorrect or misleading information to SEI; (c) become insolvent or suffer or acquiesce to any assignment for the benefit of



creditors; or (d) die or cease conducting business, or if any Item(s) shall be lost, damaged or destroyed, you will be in default, whereupon, SEI may without notice or liability to you or any guarantor, to the maximum extent permitted under applicable law: (i) cancel this Contract and/or any other agreement between you and SEI (including without limitation, any Purchase Option); (ii) terminate your rental; (iii) seek relief from any automatic stay; (iv) recover, lock or disable any one or more Item(s) without being guilty of trespass, breaking and entering, interference with your rights with respect to such Item(s) (including any right(s) of peaceful and quiet use and possession thereof), or other transgression (for which you agree to indemnify, defend and hold harmless SEI); (v) perform your obligations hereunder on your behalf, without being obligated to do so; (vi) purchase replacement Item(s) as necessary; (vii) recover from you and/or any guarantor (as joint and several obligors) SEI's associated direct and indirect damages, costs and expenses (including without limitation, Rent for the remainder of the Term, the full new replacement cost of the subject Item(s), the cost of repair/replacement parts and labor, packing, shipping, assembly, drayage, customs, taxes, insurance and attorneys' fees); (viii) commence seizure and/or foreclosure proceedings with respect to any lien or security interest in favor of SEI; (ix) appear in court and confess judgment on your behalf; and/or (x) pursue any other rights and/or remedies available hereunder, at law or in equity (all of which shall be deemed cumulative).

**LESSEE IRREVOCABLY AUTHORIZES ANY ATTORNEY OF ANY COURT OF RECORD TO APPEAR FOR AND CONFESS JUDGMENT AGAINST LESSEE UPON ANY DEFAULT OR BREACH BY LESSEE OF ANY OBLIGATION UNDER THIS LEASE OR ANY OTHER AGREEMENT WITH SEI, OR WITH RESPECT TO ANY OTHER INDEBTEDNESS DUE FROM LESSEE TO SEI FOR ALL UNPAID RENT AND OTHER AMOUNTS DUE HEREUNDER OR THEREUNDER, TOGETHER WITH INTEREST ON ALL UNPAID AND OVER DUE AMOUNTS AT THE LESSER OF: (A) 1.5% PER MONTH, OR (B) THE HIGHEST RATE PERMITTED UNDER APPLICABLE LAW UNTIL PAID IN FULL, PLUS ATTORNEY'S FEES AND COSTS OF SUIT, WITHOUT STAY OF EXECUTION, AND LESSEE HEREBY WAIVES, AND RELEASES SEI FROM, ANY AND ALL APPRAISEMENT, STAY OR EXEMPTION LAWS THEN IN FORCE**

(18) **OTHER RIGHTS AND REMEDIES:** To the maximum extent permitted under applicable law, you hereby grant to SEI a lien for the amounts due and coming due hereunder on all real property improved with any Rented Item(s), or on which it/they may be located or used at any time. SEI may, without notice or liability to you, inspect any Rented Item(s) at any time. If any performance required of SEI is delayed or rendered impractical as a result of any act or omission of any Other Provider(s) or any "Act of God" (e.g., any event, fact or circumstance beyond SEI's reasonable control), SEI will be excused from such performance. You waive the benefits of any and all statutes of limitations regarding SEI's rights and remedies. All amounts due hereunder but not timely paid will bear interest at the lesser of 18% per annum, or the highest rate permitted under applicable law until paid. You authorize SEI to obtain and retain your credit information and history, and to submit all amounts coming due hereunder for payment on your debit or credit card, and you waive all claims and chargebacks with respect thereto. You agree to pay SEI the maximum lawful charge for any check you write which is returned unpaid. Except only as otherwise provided herein, this Contract cannot be further amended or extended except in a writing signed by both you and SEI. **Our maximum liability in connection with this Contract is limited to the amount(s) actually paid by you hereunder.** This Contract allocates to you the risk of injury, loss of, or damage to, persons or property arising in connection with the subject matter of this Contract, and that allocation is reflected in a reduced purchase price or Rent. You agree to pay: (a) our attorneys' fees and other costs of enforcing this Contract, and (b) all taxes (including all sales, use, transfer, value added, and other taxes), impounds, fines, fees, duties, assessments and other charges related to each Item and/or the transactions contemplated herein. Neither SEI's exercise, nor its failure or delay in the exercise, of any rights or remedies will constitute an election of remedies or a waiver of any right or remedy SEI may have, all of which shall be deemed cumulative. Your duties hereunder are UNCONDITIONAL.

(19) **MISCELLANEOUS:** This Contract, and any Credit Application, Guarantee, and/or other Addenda provided by SEI, represent the entire agreement between you and SEI, superseding all other oral and written agreements and representations (including our website and advertising) as well as course of dealing and usage of trade. Except only as expressly provided herein, this Contract cannot be modified absent the express written approval of SEI. The terms of this Contract are severable. If any provision hereof is deemed invalid or unenforceable by any court of competent jurisdiction, such provision will be modified to the minimum extent necessary to make such provision valid and enforceable, or if no such modification shall be possible, deleted, and in either such event, the remainder of this Contract will remain valid and in full force and effect. Time is of the essence. There are no third-party beneficiaries hereto, other than the Owner(s) of re-rented Item(s), if any. **This Contract will be deemed to apply not only to all Item(s) identified on Page 1, but also to all other items you obtain from SEI at any time** (except only as otherwise agreed by SEI). This Contract (a) has been specifically negotiated by the parties hereto (each waiving any and all rights to claim it constitutes an "adhesion contract"); and (b) shall be interpreted under the laws of Pennsylvania, and proper venue for any and all civil lawsuits and legal proceedings commenced in connection with this Contract shall lie solely and exclusively in the federal and state courts located in or nearest to the state and county in which the SEI facility from which you obtained the Item(s) is located. You hereby consent and submit to such jurisdiction and venue and waive all claims that such venue constitutes an inconvenient forum. Digital, electronic, photocopied or facsimiled signatures on this Contract will be enforceable as originals.

(20) **ITEM(S) SOLD TO YOU (IF ANY):** SEI may offer you a purchase option ("Purchase Option") with respect to one or more Rented Item(s), which if available, may include the application to the purchase price of a portion of the Rent paid by you hereunder ("Rental Credit"). If a Purchase Option and/or Rental Credit is/are available, it/they will be specifically identified in a separate written agreement signed by SEI. In all other events, no Purchase Option and/or Rental Credit will be deemed to apply to your rental. In the event SEI agrees to sell any Item(s) to you ("Sale Item(s)"), all such Sale Item(s) shall be deemed to be provided "**AS-IS**" and "**WITH ALL FAULTS**," and shall otherwise be subject to the terms of this Contract (modified as necessary to address sales), and at SEI's option, you agree to take all reasonable steps that may be necessary to cooperate with and assist SEI to effect a like-kind ("Section 1031") exchange.

(21) **WARNING.** Wrongfully obtaining the use of property available for hire, or failing to timely return such property may be deemed theft, resulting in **CIVIL AND/OR CRIMINAL PROSECUTION.**

(22) **MAINTENANCE / WEAR ITEMS.** Subject to the terms of Section 12 above, you will be responsible, at your sole cost and expense, for performing all required servicing and maintenance on or with respect to the Rented Item(s) at all times during the Term (including without limitation, ensuring each such Item is properly greased, sharpened, and otherwise fueled, cleaned, cooled and lubricated). Certain Item(s) (including without limitation, shears, blade kits and hammer points) are subject to wear and/or deterioration associated with even ordinary use ("Wear Items"). In addition to the "Rent" specified in Section 2 above, you agree to pay SEI a pro rata portion of the overall cost of repair, replacement and/or overhaul of any and all Wear Items (the "Pro Rata Maintenance Charge") based on the number of hours used (if no log is available, you agree to the use of a reasonable estimate of such hours provided by SEI). The Pro Rata Maintenance Charge will be due and payable immediately upon your receipt of our invoice for the same. You acknowledge and agree that it may not be possible to calculate the Pro Rata Maintenance Charges prior to the end of the Term. Accordingly, you agree to pay such Pro Rata Maintenance Charges in full, regardless of whether the same are invoiced to you during the Term or at any time thereafter, and you hereby waive any and all rights, claims, defenses and setoffs arising from or in connection with the timing of delivery and/or your receipt of any notice of or invoice for such Pro Rata Maintenance Charges.