



RENTAL AGREEMENT

3901 3 Mile Rd. NW
Grand Rapids, MI 49534

Lessee:

Billing Address:

City-St-Zip

Equipment:

Serial / VIN #:

Rental Term:

Equipment
Location:

<u>Down Payment:</u> (Refundable only as described below)	
First Month @ TBA per Month:	TBD
Security Deposit:	TBD
Delivery to Job Site: Lessee is responsible	TBD
Pick up at Job Site: Lessee is responsible	TBD
<u>Payment required before delivery:</u>	TBD
<u>Monthly Rental Amount:</u>	TBD

TERMS & CONDITIONS

1. KLOSL Equipment Rental, LLC, a Michigan limited liability company (the "Lessor") rents to the Lessee named above, and the Lessee rents from the Lessor the equipment described above (the "Equipment"). The Equipment is rented f.o.b. Lessor's warehouse, and Lessee agrees that all Equipment rented hereunder shall be used at the location set forth above, and Lessee shall not move any of the Equipment to any other location without prior written consent from Lessor. Subleasing by Lessee is prohibited.
2. Lessee agrees to pay Lessor the monthly rental amount specified above, in advance during the term of this Agreement. Lessee shall be liable for, and reimburse Lessor for any sales or use taxes, license or registration fees levied or assessed on the rental Equipment, use or operation thereof. The rental rate includes 40 hours per week, 176 hours per month operation. Excess usage will be pro-rated from the stipulated rental rate and this, plus taxes will be charged.
3. If the initial rental term has expired, it is the Lessee's responsibility to inform Lessor when Lessee wants to stop accruing rental charges. Lessee must notify Lessor when they are finished with the rental unit and is ready to be returned. In the absence of such notice, this Rental Agreement shall continue on a month to month basis.
4. Lessee agrees at the expiration of this Rental Agreement to return the Equipment at its expense to Lessor's warehouse in the same condition as when received, less normal wear and tear. In the event that Equipment is returned in a worse condition (either mechanically, operationally, structurally or in appearance) than when Equipment was delivered to Lessee, or is returned in a condition that Lessor deems is the result of abuse (a description of abuse is Included in paragraph 5), Lessee agrees to pay the prevailing labor rate and retail prices of parts necessary to put the Equipment in good condition. Additionally, Lessee agrees to pay the cost to replace components, parts and accessories that are missing from the Equipment when returned. The components, parts and accessories required to be replaced under the terms of this paragraph will be new OEM where available, otherwise, new aftermarket equipment is acceptable.

5. GENERAL DESCRIPTION OF ABUSE

Abuse includes, but is not limited to the following: any damage or premature failure of the Equipment's components or parts caused by accident, overloading, misuse, subjecting same to stress beyond design capabilities, intentional damaging acts, and generally, non-compliance with the terms and conditions as set forth in this Rental Agreement.

6. Lessee shall take good care of the Equipment in the use, maintenance and storage thereof, and without limiting the forgoing, shall keep the Equipment in a covered area when not in use, keep the Equipment clean, operate and permit operation of the Equipment only within its rated capacity, refrain from altering the Equipment without Lessor's written consent, and prohibit and prevent anyone who is not trained or authorized from making any repairs or adjustments to the Equipment. Lessee shall take care of normal needs of the Equipment; including supplying fuel, oil and coolant, daily checking of general condition including oil level, cooling system, water and batteries, recharging batteries, etc. Lessee is also responsible for all repairs to tires. The Lessor may service the Equipment from time to time at its expense, and the Lessee agrees to make the Equipment available for servicing during the Lessor's normal business hours. In the event that Lessee requires service at other than normal business hours, Lessee agrees to pay the difference between straight time and overtime rates for mechanic's time.
7. Lessor shall not be liable for any direct, indirect, special or consequential damages, or loss (i) resulting from the non-delivery, delivery, manufacture, installation, non-repair, possession, 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 Rental Agreement or any breach thereof or arising out of negligence. Furthermore, Lessee shall indemnify, hold harmless and defend 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 Rental Agreement or the breach thereof.
8. Lessee will maintain at its sole cost and expense, at all times during the Rental Term, with reputable Insurers acceptable to Lessor, (a) Insurance in an amount not less than the full replacement cost of the Equipment, insuring against loss and/or damage to such Equipment arising out of any risk covered by fire, windstorm, explosion, and extended coverage, and against such other risks as are customarily insured against by companies owning property of a similar character and engaged in a business similar to that engaged in by Lessee, and (b) comprehensive public liability damage insurance in such amounts as may be satisfactory to Lessor, insuring against liability for death, bodily injury, and property damage resulting from possession, use and maintenance of the Equipment.
9. Lessee agrees to name KLOSL/Fredrickson Supply, LLC as an additional Insured and loss payee to their general liability insurance policies and to the policies identified in paragraph 8 above.
10. Lessee shall promptly notify Lessor of each accident involving any Equipment, including the 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; all in the investigation and defense of all such claims; and assist in the recovery of damages, from third parties liable therefore.

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11. This Rental Agreement is a contract of rental only, and Lessee does not acquire title to any Equipment rented hereunder.
12. Notices hereunder shall be in writing and shall be mailed by registered or certified mail, return receipt requested, or by electronic mail to Lessor or Lessee at its address stated above or an address otherwise provided to a party in writing.
13. Lessor may inspect the Equipment at all reasonable times.
14. LESSEE AGREES TO ALLOW ONLY PERSONS TRAINED AND AUTHORIZED IN COMPLIANCE WITH OSHA (OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION) REGULATION, 29 CFR 1910,178, TO OPERATE THE EQUIPMENT.
15. 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.
16. 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 or any part thereof, at the time of such occurrence except to the extent that Lessor receives proceeds of 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 payment 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.
17. In the event of default by Lessee in complying with or performing any of the provisions of this Rental Agreement, or if any execution or other writ or process shall be issued in any action or proceeding against Lessee whereby the Equipment may be seized or taken or detained, or if a proceeding in bankruptcy, receivership or insolvency shall be instituted by or against the Lessee or its property, or if the Lessee shall enter into any arrangement or composition with its creditors, then in any such event, Lessor shall have the right to take immediate possession of the Equipment, and for such purpose Lessor may enter upon any premises where the Equipment may be located without being liable to any suit or action or proceeding by Lessee. Upon Lessor taking possession of the Equipment pursuant to the provisions of this paragraph, this Rental Agreement shall thenceforth terminate. The Lessee shall nevertheless remain liable for all sums due and unpaid, including interest accruing at a rate of 1.5% per month, or 18% per annum, plus reasonable attorney's fees and such expenses as shall be expended or incurred by the Lessor in the seizure of said Equipment or in the enforcement of any right hereunder.
18. This Rental Agreement hereby constitutes in the entire agreement of the parties with respect to the subject matter hereof. No variation of this Rental Agreement and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by both parties. Electronic signatures (PDF, DocuSign, etc.) are valid and enforceable.



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19. This agreement shall be governed by Michigan law. Any action related to this agreement must be commenced in the applicable state or federal court having venue and jurisdiction in Grand Rapids, Michigan.

SIGNATURES

Lessee Signature and Title

Date

KLOSL, LLC Representative

Date