

ACTION GRIP LLC

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EQUIPMENT RENTAL / LEASE AGREEMENT

LESSEE AGREES TO INDEMNIFY AND HOLD LESSOR HARMLESS FROM ANY AND ALL CLAIMS, ACTIONS, SUITS, PROCEEDINGS, COSTS, EXPENSES, DAMAGES AND LIABILITIES, INCLUDING REASONABLE 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 LESSOR HEREUNDER PROVIDED: HOWEVER THAT LESSEE SHALL HAVE NO OBLIGATION TO INDEMNIFY AND HOLD HARMLESS LESSOR FOR HIS SOLE NEGLIGENCE OR FOR THE INTENTION OR WANTON MISCONDUCT OF ANY PERSONNEL BY LESSOR HEREUNDER.

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 LESSOR HEREUNDER, AND [B] COMPREHENSIVE GENERAL LIABILITY AND BUSINESS AUTOMOBILE LIABILITY INSURANCE BOTH IN AN AMOUNT OF NOT LESS THAN \$1,000,000. COMBINED SINGLE LIMIT FOR PERSONAL INJURY, BODILY INJURY AND PROPERTY DAMAGE, THE COMPREHENSIVE GENERAL LIABILITY FORM SHALL INCLUDE THE COVERAGE PARTS FOR BROAD FORM CONTRACTUAL LIABILITY. THE BUSINESS AUTOMOBILE LIABILITY POLICY SHALL INCLUDE COVERAGE FOR HIRED AND NON HIRED AUTOMOBILE LIABILITY AND PHYSICAL DAMAGE. LESSEE SHALL PROVIDE CERTIFICATE OF INS. SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THIS AGREEMENT. LESSEE SHALL HAVE THE INSURANCE COMPANY PROVIDING COVERAGE REQUIRED HEREUNDER AND THE INTEREST OF LESSOR AS ADDITIONAL INSURED AND LOSS PAYEE AS LESSORS INTEREST MAY APPEAR IN REFERENCE TO ANY AND ALL EQUIPMENT PROVIDED BY LESSOR UNDER THE TERMS AND CONDITIONS OF THIS AGREEMENT. ANY INSURANCE CERTIFICATE PROVIDED IN ACCORDANCE WITH THIS AGREEMENT SHALL STIPULATE THAT LESSOR SHALL RECEIVE 30 DAYS WRITTEN NOTICE OF CANCELLATION FROM THE INSURANCE COMPANY PROVIDING THE REQUIRED COVERAGE PRIOR TO ANY CANCELLATION OR REDUCTION IN THE LIMITS OF LIABILITY. EACH SUCH CERTIFICATE ISSUED TO LESSOR SHALL STIPULATE THAT THE COVERAGE INDICATED ON THE INSURANCE CERTIFICATE SHALL BE PRIMARY COVERAGE AND NOT CONTRIBUTING WITH ANY OF LESSORS EQUIPMENT LEAVES LESSORS PREMISES AND SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EQUIPMENT IS TO BE RETURNED TO A SPECIFIC LOCATION OTHER THAN LESSORS PREMISES.

LESSEE AGREES TO PROVIDE ADEQUATE EVIDENCE THAT LESSEE HAS MET THE INSURANCE REQUIREMENTS AS INDICATED HERIN BY FILING WITH LESSOR A FULLY EXECUTED CERTIFICATE OF INSURANCE AT OR PRIOR TO THE DELIVERY OF ANY EQUIPMENT OF VEHICLE RENTED OR LEASED BY LESSEE HEREUNDER.

LESSOR AGREES TO INDEMNIFY, DEFEND AND HOLD HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, ACTIONS, SUITS, PROCEEDING, COSTS, EXPENSES, DAMAGES AND LIABILITY INCLUDING REASONABLE ATTORNEY FEES ARISING OUT OF, CONNECTED WITH, OR RESULTING FROM THE MANUFACTURE, ALTERATION OR MODIFICATION BY LESSOR, HIS EMPLOYEES OR AGENTS, OF ANY EQUIPMENT OR VEHICLE SUPPLIED TO LESSEE PURSUANT TO THIS AGREEMENT.

EQUIPMENT COVERAGE SHALL BE PROVIDED ON REPLACEMENT COST BASIS. IF PROVIDED ON ACTUAL CASH VALUE BASIS, AND IN THE EVENT OF LOSS AND OR DAMAGE, LESSEE SHALL PAY THE DIFFERENCE BETWEEN ACTUAL CASH VALUE AND REPLACEMENT COST. IT IS FURTHER UNDERSTOOD AND AGREED THAT LESSEE SHALL BE OBLIGATED FOR LOSS OF RENTAL INCOME UNTIL SUCH TIME AS EQUIPMENT IS FULLY REPAIRED AND RETURNED TO LESSOR OF FULL PAYMENT IN SETTLEMENT OF LOSS RECEIVED BY LESSOR.

LESSEE: _____ DATE: _____

LESSEE BY: _____ TITLE _____