

# Power Line Rent-E-Quip, Inc (Also Known As: PLREI)

## Rental Terms And Conditions

1. PLREI agrees to rent to Renter, and Renter agrees to rent from PLREI, the personal property described herein together with all replacement and accessory equipment, and repair additions, hereinafter collectively known as the "Equipment."  
The term of this Equipment Rental Agreement shall begin on the date the Equipment is received and accepted by Renter and shall continue until said Equipment is returned to the PLREI yard of origin, in like condition and repair as when received by renter, normal wear and tear excepted. Renter shall pay all transportation and other expenses relating to pickup and delivery of the equipment, and rental shall continue hereunder until the Equipment has been returned to PLREI.
2. All rental payments are due upon receipt, and the parties hereto expressly agree that interest at the rate of 18% per annum shall be charged and due on all balances more than 30-days past due.
3. All loss of or damage to the equipment from any cause whatsoever while on rental or in renter's care, custody, and control, whether exclusive or not, and whether or not due to the fault of Renter, including but not limited to fire, flood, theft, comprehensive losses, collision and rollover, and Acts of God will be the sole responsibility of Renter.  
During the rental term Renter shall maintain the equipment in good repair, condition and working order, in compliance with the manufacturer's specifications, and will furnish all parts and service required therefore, all its expense. All such furnished parts shall immediately become part of the Equipment of PLREI. PLREI shall not be liable to Renter for any 'down time'.  
If the Equipment is not in good condition upon its return to PLREI, reasonable wear and tear excepted, Renter shall pay all costs of repair incurred by PLREI to repair and restore the unit to good condition; and rental shall continue until such repair and restoration has been completed to the satisfaction of PLREI, or acceptable compensation for such damages has been received by PLREI.  
In the event any Equipment is determined by PLREI to be lost, stolen, damaged beyond repair or rendered permanently unfit for use for any reason, Renter shall pay PLREI, in cash, the full stipulated loss value as set forth on the face of this Rental Agreement; the parties hereto specifically agree that the stipulated value is fair, reasonable and equitable in light of the current market condition. Rental shall continue until PLREI has received such stipulated loss value payment whereupon this rental agreement shall terminate, and Renter shall return the Equipment or its remains to PLREI, at PLREI's election. PLREI shall at all times retain all rights to the salvage of the Equipment.
4. Renter shall obtain and keep in full force and effect during the term of this Rental Agreement an insurance policy, as evidenced by a certificate of insurance, naming PLRE as a "loss payee" and "additional insured"; such policy of insurance shall, among other things, provide (1) liability limits or not less than \$2 million for bodily injury and \$1 million for property damage; (2) collision coverage; (3) comprehensive coverage; and (4) for contractual liability assumed in an insured contract. Such policy(s) shall provide coverage on a primary basis for all liability for injuries, losses and expenses assumed and stipulated by Renter in paragraphs 3 and 5, and shall allow the retention of all salvage rights by PLREI.
5. Renter shall indemnify, defend and hold harmless PLREI from any and all liability and expense arising out of (a) the use or operation of the Equipment by or with the consent of Renter, and (b) the condition of said Equipment while in the care, custody and control of Renter, whether exclusive or not; regardless of whether the conduct of PLREI as accused or adjudicated is willful, reckless or negligent, or active or passive, or primary or secondary, resulting in liability that is sole, concurrent or joint, and whether or not resulting in strict liability for breach of warranty.  
Moreover, Renter agrees to indemnify, defend and hold harmless PLREI from any and all liability and expense that may arise out of a bodily injury or emotional distress sustained by an agent, employee or servant of Renter. Renter hereby expressly waives any and all immunity afforded to Renter by the provisions of any and all workers' compensation and similar laws that may be applicable. Renter's obligations under this indemnity survive the termination of this Rental Agreement.
6. Renter shall, upon request of PLREI, advise PLREI of the exact location of the Equipment. PLREI may, for the purpose of inspection, at all reasonable times, enter upon any job, building or place where Equipment is located and may remove the Equipment forthwith, without notice to Renter, if the Equipment is, in the opinion of PLREI, being used beyond its capacity, being used in any unsafe manner, or in any way being improperly cared for or abused, and without incurring any liability to Renter or any damage occasioned by such taking of possession.
7. If Renter fails to pay rent or other amounts due and payable hereunder, or if Renter is in breach of any term and condition of the Rental Agreement, this rental agreement shall be deemed in default. Upon default, PLREI may take possession of the Equipment, without notice or demand, wherever located, without court order or other process of law, and without being guilty of trespass or conversion. Renter hereby waives any and all damages occasioned by such repossession. Notwithstanding any such repossession, Renter shall remain liable for the full performance of all obligations under this rental agreement, plus such additional expenses as may be incurred by PLREI in the possession of the Equipment. Upon such default, PLREI may sue and recover all rents and payments then accrued and thereafter accruing. Renter shall pay PLREI all costs and expenses, including reasonable attorney fees, incurred by PLREI in exercising any of its rights under this Rental Agreement, or by law.
8. Renter agrees to comply with all laws of the United States, the State of Virginia, and of any state in which the Equipment is located or operated during the rental term, and to be solely responsible for any fines or penalties imposed as a result of any violation of such laws.
9. Renter shall obtain all necessary licenses and permits, and shall be responsible for paying all license and permit fees, tolls, taxes (including all ad valorem taxes or use taxes assessed against PLREI) fines and other charges, including fuel and an environmental fee of 1% of the stated rental rate, arising from Renter's use of transporting of the Equipment.
10. In the event of Renter's insolvency or bankruptcy, or the appointment of a receiver for the assets of Renter, or in the institution of any legal proceedings of any kind of character affecting possession of any of the property herein rented, PLREI may, at its option and without giving notice of legal process, repossess and immediately take possession of, and remove the Equipment wherever the same may be found. Such insolvency shall be deemed by PLREI as being in default under the terms of the Rental Agreement.
11. Without the prior written consent of PLREI, Renter shall not assign or pledge this Rental Agreement or the Equipment to be used by any one other than the Renter or its agents and employees.
12. Renter agrees that time is of the essence in the performance of this Rental Agreement. PLREI's failure at any time to require strict performance by Renter of any of the provisions hereof shall not waive or diminish PLREI's right thereafter to demand strict compliance therewith or with any other provisions. Waiver of any default shall not waive any other default. PLREI's rights hereunder are cumulative and not alternative.
13. This Rental Agreement is a "net lease" agreement. Renter's obligation to pay the rent hereunder, together with all amounts for which Renter is liable under this Rental Agreement, is unconditional and not subject to abatement, reduction, setoff or defense of any kind.
14. A nominal mileage fee will be added to any rental averaging in excess of 2,000 miles per month for excessive wear and tear. The fee for units up to 19,500 lb GVWR will be \$.25 per mile, up to 33,000 lb GVWR will be \$.35 per mile and for units over 33,000 lb GVWR will be \$.45 per mile.
15. **PLREI MAKES NO WARRANTIES, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE CONDITION OF THE RENTAL UNIT, IT'S MERCHANTABILITY, OR ITS FITNESS FOR ANY PARTICULAR PURPOSE OR USE. THE EQUIPMENT HEREUNDER IS BEING LEASED 'WITH ALL FAULTS.' RENTER'S ACCEPTANCE OF DELIVERY OF THE EQUIPMENT SHALL BE DEEMED AN ACCEPTANCE BY RENTER OF THE EQUIPMENT IN ITS 'AS IS' CONDITION, AND AN EXPRESS WAIVER BY RENTER OF ANY CLAIM FOR CONSEQUENTIAL AND INCIDENTAL DAMAGES ARISING OUT OF RENTER'S USE OF INABILITY TO USE SAID EQUIPMENT.**