
Company Name or Individual Name

TERMS AGREEMENT (Must be signed for account processing)

I/We the undersigned, have listed information for the purpose of obtaining credit. I/We do hereby attest that the information supplied on this application is true and correct. I/We hereby authorize you to investigate the references herein listed, and to investigate other sources to determine my/our credit standing and financial obligations.

I/We do here by agree to pay any and all obligations to One Source Equipment Rentals, Inc and its affiliates under the terms of net ten days from date of invoice. If, at any time, I/We fail to meet these terms, I/We agree to pay interest computed at the rate of one and one-half percent per month, not to exceed eighteen percent per year and to pay all collection costs in the event that One Source should incur them, including but not limited to, reasonable attorney fees if the account is placed in the hands of an attorney for collection. Jurisdiction for any such disputes shall be agreed to be in a competent court in the county and state where the equipment was rented or purchased. Disputed invoices must be reported within 30 days from invoice date to ensure recovery of monies through credits or refunds.

The company/individual agrees that whoever signs this application for credit is authorized to do so, unless One Source is otherwise notified in writing. I/We authorize One Source to make whatever credit inquiries it deems necessary in connection with this application.

A certificate of insurance listing One Source Equipment Rentals, Inc. as a "Loss Payee" and "Additional Insured" must be provided prior to the rental (delivery/pickup) or the Company/Individual is subject to a charge of 14% for Loss and Damage Waiver. Coverage should be for Contractor's Equipment, Leased or Rented Equipment in an amount of at least \$300,000 or equal to the cost of the equipment rented. Also attached to this application is the "Master Rental Agreement". This agreement must be signed prior to credit approval and the first rental.

IMPORTANT: THE CREDIT RELEASE AND AGREEMENT TO TERMS OF THIS APPLICATION MUST BE SIGNED BEFORE WE CAN PROCESS YOUR APPLICATION

Corporate Officer

Individual Guarantor/ Proprietor

Officer's Signature

Guarantor's / Proprietor's Signature

Print Officer's Name and Title

Print Name

Witness

Witness

Date

Date

OFFICE USE ONLY

Account Name _____

Salesperson _____

Approved By _____

Date Approved _____

Denied By _____

Date Denied _____

NAICS Code _____

Credit Limit _____

MASTER RENTAL AGREEMENT

Pursuant to the terms of this MASTER RENTAL AGREEMENT (the “**Agreement**”), effective as of _____ (the “**Effective Date**”), **One Source Equipment Rentals, Inc.**, and affiliates (“**Lessor**”) hereby agrees to rent/lease to Lessee (as named below), and Lessee hereby agrees to rent/lease from Lessor, certain property (the “**Rental Property**”) as listed from time to time on a Rental Contract between the parties or pursuant to an electronic or telephonic request for Rental Property by Lessee and documented by Lessor on a Rental Contract, subject to the terms set forth herein.

1. Term. The term of this Agreement shall commence as of the Effective Date. Lessor may, at any time, terminate this Agreement, in whole or in part, with or without cause, upon written notice to Lessee. Any such termination shall not relieve Lessee from any liability hereunder.
2. Acceptance. This Agreement must be accepted in writing by Lessee by returning a signed acknowledgment copy of this Agreement. If Lessee fails to accept in writing, any conduct by Lessee that is in accordance with the existence of this Agreement, it shall constitute an acceptance by Lessee of this Agreement. Any terms proposed in Lessee’s acceptance of Lessor’s offer that add to, vary from, or conflict with these this Agreement are hereby objected to and shall not apply, unless agreed upon by Lessee and Lessor, in writing. If this Agreement has been issued by Lessor in response to an offer, and if any of the terms and conditions of this Agreement are additional to or different from any terms of such offer, then the issuance of this Agreement by Lessor shall constitute an acceptance of such offer subject to the express condition that Lessee assents to this Agreement, and Lessee shall be deemed to have so assented unless Lessee notifies Lessor to the contrary in writing within ten (10) days of receipt of this Agreement. Any preprinted terms and conditions provided by Lessee shall be void and of no effect.
3. Title; Personal Property. The Rental Property is, and shall at all times remain, property of Lessor, and Lessee shall have no right, title, or interest except as expressly set forth in the Rental Contract. The Rental Property is and shall at all times be and remain personal property although the Rental Property or any part of it may now be or hereafter become in any manner affixed or attached to real property or any improvements. At Lessee’s own risk, Lessee shall use or permit the use of the Rental Property solely at the location specified on the face of the Rental Contract, or if none is specified, at Lessee’s address specified herein, and such Rental Property shall not be moved without Lessor’s prior written consent.
4. Assignability. Without the prior written consent of Lessor, Lessee shall not (a) assign, transfer, pledge, or otherwise dispose of this Agreement, any Rental

- Contract, the Rental Property, or any interest therein or (b) sublet or lend the Rental Property or permit it to be used at a different location, or by anyone other than Lessee or Lessee’s employees, unless specifically approved in writing by Lessor. Lessor may assign this Agreement, any Rental Contract or grant a security interest in the Rental Property in whole or part without notice to Lessee, and Lessor’s assignee or secured party may then assign this Agreement, any Rental Contract or the security agreement without notice to Lessee.
5. Independent Contractor. Lessee will perform under this Agreement or any Rental Contract as an independent contractor, and this Agreement or any Rental Contract will not be construed to create between the parties the relationship of principal and agent, joint-venturers, co-partners, employer and employee, franchiser and franchisee or any other similar relationship, the existence of which is expressly denied by each party. Lessee will conduct its business under its own name as an independent contractor, and is hereby expressly prohibited from holding itself out as an employee, agent, partner or representative of Lessor.
6. Entire Agreement. This Agreement consists of the terms contained herein and the Conditions of Rental Contract attached hereto. Lessor’s Conditions of Rental Contract are hereby incorporated by reference and Lessee hereby agrees that all Rental Property leased by Lessee shall be governed by the Conditions of Rental Contract. This Agreement sets forth the complete agreement between the parties with respect to the subject matter hereof, and supersedes any and all prior or contemporaneous oral or written communications relating thereto. This Agreement may be executed in counterparts, each of which shall be deemed to be a duplicate original and to compromise one and the same instrument. This Agreement shall not be amended, altered or changed except by a written agreement signed by all the parties. This Agreement shall be governed by and construed according to the laws of the State of Illinois as applicable to contracts made and to be performed in that state, without regard to conflicts of laws.

By executing this Agreement, each signatory represents that he/she (i) has read the Conditions of Rental Contract, which are attached hereto and are a part of this Agreement, and (ii) that such person is duly authorized to execute this Agreement. In witness whereof, each party has caused this Agreement to be executed as of the date first set forth above.

[One Source Equipment Rentals, Inc.]

(Print legal name of Lessee)

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Address: _____

Address: _____

_____ " _____

_____ " _____

All notices to Lessor will be sent to this address.

All notices to Lessee will be sent to this address.

CONDITIONS OF RENTAL CONTRACT

1. **PROPERTY DAMAGE WAIVER.** In consideration of the Lessee's agreement to pay the damage waiver fee shown, Lessor agrees to waive its rights of subrogation against Lessee solely with respect to loss or damage to the rental property when such loss is covered by Lessor's insurance. Lessee shall still be responsible for and pay the deductible for each insured loss. If the Lessee declines the waiver, Lessee agrees to comply with provisions of paragraph #2 below. **WARNING.** Notwithstanding the payment of said waiver fee if rental items are used, operated, or driven in violation of any provision of this rental agreement, Lessee shall be liable for damages. Lessee is responsible for damage and repairs to tires. Accessories are excluded from this coverage.
2. **DECLINE OF DAMAGE WAIVER.** Lessee, by declining the damage waiver, hereby agrees to protect the Lessor from loss or damage to said rental items while rented to Lessee, regardless of the cause of such a loss, and agrees to insure the rental property to full values against all insurable risks. Purchase of such insurance shall not limit the Lessee's liability with respect to losses not covered by insurance.
3. **MAINTENANCE OF EQUIPMENT.** While in possession of the rented equipment, Lessee shall bear the cost of maintaining leased equipment in good running order in accordance with all recommendations of the manufacturer. Lessee shall check and maintain fluid levels to ensure that the equipment is lubricated and properly serviced, in accordance with all recommendations of the manufacturer.
4. **RATE.** Equipment rates are based on a one shift operation, defined as 8 hours/day and 5 days/week, or 40 hours/week. Rates increase to 1.5x the standard rate for a double shift and 2.0x the standard rate for a triple shift.
5. **RENTAL CHARGES.** Rental starts when equipment leaves Lessor's facility and stops when it is returned. All rates are FOB Lessor's warehouse/facility. Lessee pays all freight and handling charges from shipping point to destination and return. Lessee may return only during Lessor's business hours. Leased equipment damaged during rental will be assessed an additional rental charge based on the time required to repair, or replace if the equipment is destroyed.
6. **SECURITY INTEREST & COLLATERAL ASSIGNMENT.** Lessee assigns and grants a security interest to Lessor in all of Lessee's right, title, and interest in any proceeds to be paid to Lessee for Lessee's work on any job where the rental property is used, with full power to sue for, collect, and discharge, or sell and assign the same. This assignment is made and given as collateral security for payment in full or all amounts due to Lessor under this rental contract.
7. **DEFAULT.** The following events shall constitute defaults hereunder on the part of Lessee: (a) the failure of Lessee to pay any rental payment, including supplemental rent, within ten (10) days after the date on which the same shall become due; (b) any breach or failure of Lessee to duly observe or perform any term, condition, or other obligation hereunder; (c) Lessee ceased doing business as a going concern or circumstances occur resulting in the dissolution, termination of existence, discontinuance of Lessee's business, insolvency, business failure, or appointment of a receiver of any part of the property of, or an assignment for the benefit of creditors by Lessee or the commencement of any proceedings under any bankruptcy, reorganization or arrangements laws by or against Lessee; (d) Lessee attempts to sell or transfer or encumber in any way or sublet or part with possession of the rental property or any part thereof other than in accordance with the terms of this rental contract; (e) any warranty, representation, or statement made or furnished to Lessor by or on behalf of Lessee proves to have been false in any material respect when made or furnished; (f) the occurrence of loss, theft, damage, destruction, or the attempted sale or encumbrance by Lessee of any of the rental property, or the making of any levy, seizure or attachment thereof or thereon; or (g) Lessee shall default in performance of any other obligation to Lessor. Upon the occurrence of an event of default, or if Lessor deems any item of rental property or any of its rights under this rental contract to be insecure, Lessor may, at its sole option (i) terminate this rental contract; (ii) retake immediate possession of the rental property, and for such purpose, Lessor may enter upon any premises where the rental property be, by and remove the same there from with or without notice of its intention to do the same, without being liable to any action, suit, claim or damage by or to Lessee whatsoever, or (iii) exercise any or all other rights and remedies that are available to Lessor at law, in equity or otherwise.
8. **USE.** Lessee agrees that the rented property will be used solely by him, and only at the address designated, and solely for the purposes for which the property was manufactured and intended, unless Lessee consents to other use in writing.
9. **INSPECTION.** Lessee acknowledges that he has had an opportunity to personally inspect the equipment before taking possession and finds it suitable for his needs and in good condition and that he understands and will instruct his employees in its proper use. Lessee acknowledges his duty to inspect equipment daily prior to use and notify Lessor of any defects.
10. **LIABILITY INSURANCE.** Lessee further agrees to provide public liability insurance protecting the Lessor from all loss, damage, expense or penalties arising from or attributed to said rental property while leased. Such insurance shall provide protection with limits of at least \$500,000 for each person, \$1,000,000 for each occurrence of personal injury, and \$1,000,000 for each occurrence of property damage anywhere in the United States or Canada. Lessee agrees to name Lessor as an additional insured and waive any rights of contribution or indemnification against Lessor.
11. **DISCLAIMER OF WARRANTY AND LIMITATION OF DAMAGES.** LESSEE HAS SELECTED THE EQUIPMENT TO BE LEASED HEREUNDER AND HAS NOT RELIED UPON ANY STATEMENTS OR REPRESENTATION OF LESSOR. LESSOR MAKES NO REPRESENTATIONS, PROMISES, STATEMENTS, OR WARRANTIES EXPRESS OR IMPLIED WITH RESPECT TO THE CONDITION, QUALITY, DURABILITY OF THE EQUIPMENT, OR THAT IT IS FREE FROM DEFECTS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THERE ARE NO IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. LESSOR SHALL NOT BE LIABLE FOR ANY INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT LIMITED TO ANY LIABILITY, CLAIM, LOSS, DAMAGE, OR EXPENSE CAUSED DIRECTLY OR INDIRECTLY BY THE EQUIPMENT, OR ANY DEFICIENCY OR DEFECT THEREIN, OR BY THE USE, MAINTENANCE, REPAIR, OR SERVICE THEREOF, OR BY THE INABILITY TO USE THE EQUIPMENT, AND ANY LOSS OF BUSINESS OR PROFITS RELATED THERETO. LESSEE ALSO ACKNOWLEDGES AND AGREES THAT NO AGENT, EMPLOYEE, REPRESENTATIVE, OR LESSOR HAS ANY AUTHORITY TO BIND LESSOR TO ANY AFFIRMATION, REPRESENTATION, WARRANTY, CONDITION, COVENANT, OR OBLIGATION REGARDING THIS RENTAL CONTRACT OR THE RENTAL PROPERTY BEYOND THAT STATED IN THIS RENTAL CONTRACT.
12. **RETURN OF PROPERTY.** Lessee agrees, upon termination of the lease, to immediately return the leased property to Lessor in the same condition in which it was received, ordinary wear and depreciation accepted. Lessee will pay cleaning charges on all property returned unclean. Lessor, upon failure to pay rent or other breach of this contract, may terminate this contract, take possession, and remove the equipment from wherever it is, and Lessor and his agents shall not be liable for any claims or damage or trespass arising out of the removal of equipment. Further, Lessee shall pay the Lessor all expenses incurred in the enforcement of the provisions hereof, including, but not limited to, attorneys' fees and court costs. It is hereby agreed by the parties, that reasonable attorneys' fees herein shall be 1/3 of any amount owed by the Lessee, including damages.
13. **DAMAGE TO RENTAL PROPERTY.** Lessee agrees to pay Lessor for all loss and damages to the leased property that may occur from time leased until such property has been returned to the Lessor and accepted by it. The parties agree in order to determine the loss, damage, or injury to the property, the replacement value shall be used as a basis for the adjustment. In making such adjustment, it is agreed that no rentals paid or due shall apply to the payment of such loss or damage. As provided in paragraph #5, Lessee shall be responsible for lost rental income by the Lessor. An additional rental charge will be assessed during the repair of the equipment, or if the damaged equipment needs to be replaced.
14. **TIME OF PAYMENT.** Accounts are due and payable at the termination of the rental period, or the invoicing date, or upon billing, whichever occurs first. A carrying charge of 1-1/2 percent per month (annual rate of 18%) can be charged on all accounts ten days past due.
15. **INDEMNITY.** Lessee agrees to hold harmless and indemnify Lessor against all liability (including attorneys' fees, expert witness fees, and court costs) of Lessor to Lessee, his agent, or third party, arising out of the use of the equipment while said equipment is in the possession, control, or custody of Lessee. Lessee agrees to pay any and all expenses incurred, including but not limited to attorneys' fees and court costs for Lessee's failure to return rented items, and/or pay rental amount when due.
16. Lessee warrants to Lessor that Lessee knows how to use the equipment according to manufacturer specifications and assumes all risk of any nature incurred while the equipment is in Lessee's custody and control, commencing immediately when the equipment is rented, and ending when equipment is returned.
17. **SEVERABILITY.** The provisions of this agreement shall be severable so that the invalidity, unenforceability, or waiver of any of the provisions shall not affect the remaining provisions.
18. **SUBORDINATION.** Lessee understands that the leased equipment may be leased by Lessor from another entity, and Lessee agrees that in that event, this lease is subject and subordinated to said lease.
19. **ACCEPTANCE.** I have read and agree to the contract terms, which constitute our entire agreement. There are not oral or other representations not included herein. I acknowledge receipt of a copy of this contract.
20. **JURISDICTION.** I consent to jurisdiction in any competent court in the county and state where the equipment was rented, if any of the terms or amounts owed under this contract are to be enforced in a court of law. I waive my right to a jury trial concerning any future litigation that may become necessary relating to the enforcement of this Agreement, or the collection of any amounts that I may owe.

Signed and agreed this day, _____, _____, by _____,

Title _____



One Source Equipment Rentals, Inc.

Dear Customer,

If you have marked “Damage Waiver Exempt” on your credit application, we are required to have a copy of your certificate of insurance on file. Please note your insurance certificate will not be accepted unless One Source Equipment Rentals, Inc. is clearly listed as additional insured on general liability and listed as “loss payee” for rental and leased equipment. The following page is a sample of what is needed.

If you have any questions, please contact your local One Source representative.

Regards,

Your One Source Team

