

Equipment Rental Agreement

THIS EQUIPMENT RENTAL AGREEMENT dated this _____ day of _____, 20_____

BETWEEN _____ Key West, Florida 33040 ("Lessor / Company")

OF THE FIRST PART, AND

Customer Name: _____ of

Address: _____

City: _____ State: _____ Zip: _____ (the "Lessee / Customer")

OF THE SECOND PART

(the Lessor and Lessee are collectively the "Parties")

IN CONSIDERATION of the mutual covenants and promises in this Agreement, the sufficiency of which the Parties acknowledge, the Lessor leases the _____ (the "Equipment") to the Lessee, and the Lessee leases the Equipment from the Lessor on the following terms:

- The following definitions are used but not otherwise defined in this Agreement:
 - "Casualty Value" means the market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value the Equipment, which may not be more than the original or retail purchase price of the Equipment.
 - "Total Loss" means Equipment that is not repairable or where such repair costs would exceed the Equipment value.
 - Headings are inserted for convenience and not interpretation. Singular words mean & include the plural and masculine include the feminine.
- LEASE:** Company agrees to lease Equipment to Customer, and Customer agrees to lease same from Company in accordance with Terms.
- TERM:** Lease Term commences on (start date) _____ and continues to (end date) _____ (the "Term"), unless renewed.
- DELIVERY:** The Lessor will deliver Equipment to _____ unless otherwise noted.
- FEES:** Fee of \$ _____ will be paid in exchange for use of Equipment during the Term.
- DEPOSIT:** collected at pickup for \$ _____ will be refunded at end of Term provided all obligations under this Agreement are met.
- DAMAGE WAIVER:** Customer accepts / declines optional waiver of \$ _____ for the purpose of limiting Customer's expense should the Equipment be damaged while in Customer's possession.
- REPAIRS:** Customer will keep Equipment in good repair, appearance and condition, normal and reasonable wear and tear excepted.
- If the Equipment is not in good repair, appearance and condition when it is returned, Company may make such repairs as are necessary to return the Equipment to service, and will do so within a reasonable time with notice to Customer.
- REPAIR/REPLACEMENT COST:** Customer shall be responsible for _____ % of Equipment repair or replacement cost.
- WARRANTIES:** The Equipment is in working order and good condition, is of merchantable quality and is fit for its intended purpose.
- Customer may enforce any warranty that Company has against manufacturer of the Equipment, in their own name and at their own expense.
- LOSS AND DAMAGE:** To the extent permitted by law, Customer will be responsible for risk of loss, theft, damage or destruction to or by the Equipment from or for any and every cause.
- If Equipment is lost or damaged, Customer will continue paying Rent, will provide Company with prompt written notice of such loss or damage and will be responsible for repair or replacement cost as outlined in this Agreement.
- In the event of Total Loss of the Equipment, Customer will provide prompt written notice of such loss and shall be responsible for unpaid Rent plus the Casualty Value of the Equipment, at which point ownership of the Equipment passes to the Customer.
- Lessee assumes full responsibility for safe handling during possession of Equipment, shall be liable for damage or loss to personal property of self or others, and for injuries sustained to self or others in conjunction with use of Equipment, and holds Lessor harmless for all risks therein.
- SURRENDER:** At the end of the Term or upon earlier termination of this Agreement, Customer will return Equipment by delivering to _____. If Equipment is non-returned at or before the end of the Term, Customer is responsible for any unpaid Rent for up to _____ automatically renewed Terms, after which the Casualty Value of the Equipment plus _____ % will be payable to Company, at which point ownership of Equipment will pass to Customer. Time is of the essence in this Agreement.
- INSURANCE:** Customer is not required to carry insurance coverage as a term for renting the Equipment.
- TAXES:** Customer will report and pay all taxes, fees and charges associated with use of the Equipment including license and registration fees, late charges on these fees, and any fines or penalties incurred as a result of the use of Equipment, and shall reimburse Company upon failure to do so, unless contesting the validity of same with the governing body issuing the imposition.
- USE OF EQUIPMENT:** Customer will use Equipment in a good and careful manner and comply with all manufacturer requirements and recommendations and with any applicable law, including, but not limited to, environmental and copyright law.
- Customer will use the Equipment for the purpose for which it was designed, will not alter, modify or attach anything to the Equipment unless prior written approval obtained from Lessor, and will not allow use of Equipment by any person other than Customer.
- FISHING / SPEARFISHING CLAUSE:** Lessee possesses current Florida fishing license and has general knowledge of regulations and safe practices, such as engaging speargun bands only in water, engaging safety switches and utilizing protective covers when not in use, traveling only when Equipment is safely stored and disengaged, and not using Equipment in a way that poses potential harm or threat to others.
- OWNERSHIP AND QUIET ENJOYMENT:** Customer does not own, and will not encumber or pledge Equipment as security in any manner.
- If no Event of Default has occurred, Company will not disturb Customer's quiet possession of the Equipment or use for the intended purpose.
- INDEMNITY:** Lessee will indemnify and hold harmless the Company against any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including attorney's fees and costs, arising out of or related to use of the Equipment.
- DEFAULT:** Agreement will be considered in default ("Event of Default") if Customer fails to pay any amount outlined in this Agreement when due or otherwise breaches Term obligations, or if an execution is levied on Equipment without release in 10 days.
- REMEDIES:** In Event of Default, Company is entitled to declare Rent immediately due without notice or demand, may apply Deposit toward Customer balance, commence legal proceedings to recover Rent and fees, terminate Agreement, take possession of Equipment without notice or process of law, and to pursue any other remedy available by law. Customer waives any and all damage occasioned by such actions.
- ASSIGNMENT:** Lessee will not assign Equipment or interest in Agreement to third parties without prior written consent of Lessor.
- RENEWAL:** Customer may renew for additional Term(s) with _____ days / hours notice and if not in Default.
- DOCUMENTS:** Company may demand documents required to protect interest in Equipment including, but not limited to, government-issued identification, payment information, licensing documentation, or proof of residence, as needed.
- FORM OF PAYMENT:** Rental/demo fee may be paid by cash or credit card. Deposit is charged as ACH hold to credit card ending in _____ and released upon return of product, minus repair costs as outlined in this Agreement with notice to Customer.
- Entire Agreement:** This Agreement will constitute the entire agreement between the Parties. Any prior understanding or representation of any kind preceding the date of this Agreement will not be binding on either Party except to the extent incorporated in this Agreement.
- Interest:** Interest on overdue amounts will be at a rate of _____ percent per annum, or the maximum by law, whichever is lower.
- Governing Law:** It is the intention of the Parties that this Agreement, the performance thereunder, and all proceedings occur in accordance with the laws of the State of Florida (the "State"), without regard to the jurisdiction in which any action or special proceeding may be instituted.
- In the event that any provisions of this Agreement are held as invalid or unenforceable in whole or in part, they will, to the extent enforceable, along with all other provisions, nevertheless continue as valid and enforceable subsequent to the expungement of the invalid provision.
- General Terms:** Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.
- This Agreement will extend to and be binding upon the respective heirs, executors, successors, or similar, of each Party to this Agreement.
- Neither Party will be liable under terms of Agreement for any delay or default caused by conditions beyond control including, but not limited to Acts of God, Government restrictions, wars, insurrections, natural disasters or any cause beyond reasonable control of the Party affected.
- NOTICE TO THE LESSEE:** Do not sign before understanding all Terms. You are entitled to a completed copy of this Agreement.

IN WITNESS WHEREOF the Parties have executed this Agreement on this _____ day of _____, 20_____.

Customer: _____ (sign) Company: _____

Name: _____ (print) Name: _____

Identification: _____

Type: _____ Exp: _____

PO Box 4534 Key West, FL 33041