



1580 Leasing & Rental

Utility Trailer Sales of Utah, Inc.

4970 West 2100 South • Salt Lake City, Utah 84120
Toll Free: 888.973.4040 • Phone: 801.973.4040 • Fax: 801.973.9427



Lessee		Phone		Customer No.		Contract No.	
Address		City		State		ZIP	
Stock #		VIN #		License		Trailer #	
Per Day		Per Week		Date Due Back		Date Out	
Per Month		Per Mile		Ordered By		Minimum Term	
Per Unit Hour		Delivery		Purchase Order #		Hourmeter Out	
Pickup		Deposit				Hourmeter In	

Lease And Other Rates

1580 Leasing & Rental (Lessor) hereby leases to Lessee, the equipment identified above for the rates and amounts indicated, subject to the conditions on this and the second page of this agreement. Lessee is responsible for the condition of the equipment except as noted in the inspection report below. Payment for invoices is due in advance of the beginning of the rental period. An additional **1.5% per month interest will be charged for amounts not paid within 30 days** after the due date. Lessee agrees to pay all costs and expenses (including attorney's fees together with court costs) incurred by Lessor in enforcing any of the terms, provisions, covenants, and indemnities provided herein.

Lessee Signature

Print Name

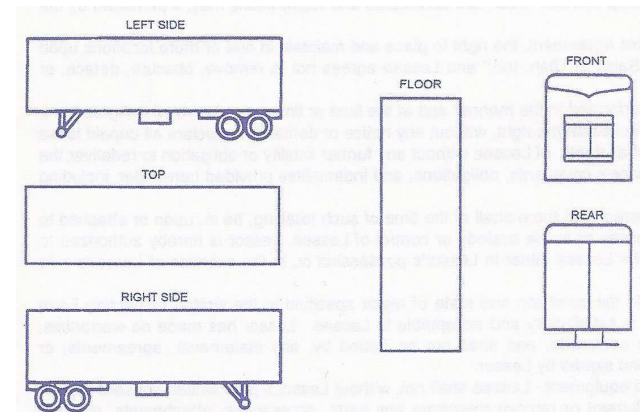
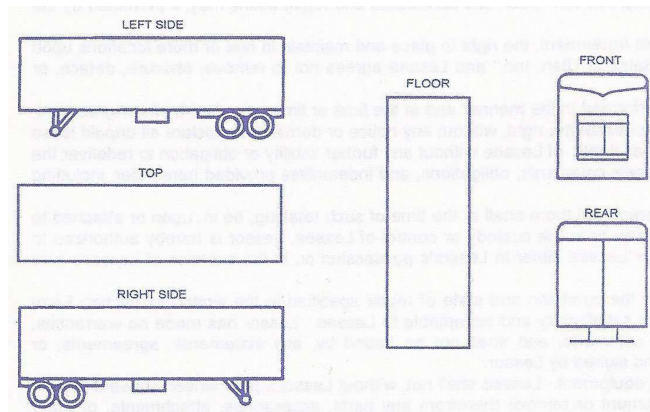
Job Title

Date

This trailer **does not** comply with the current California Code of Regulations (CARB) and as such cannot be legally operated in the state of CA. I acknowledge I have specifically read and fully understand sections 10, 11 & 12 of this agreement. Lessee Initial: _____

OUT

IN



Description

Date Out _____

Checked Out By _____

Received By _____

Description

Date In _____ Checked In By _____

Internal Use Only:

Additional Charges _____ # Days Credit _____

Issue Invoice or Credit Memo _____ Close Contract _____

Terminate Recurring CC Auth. _____

Final Manual CC Payment/Credit _____

1. In addition to payment of rentals as provided on page 1 of this agreement, Lessee agrees that:

Lessee will pay, or reimburse Lessor, any and all sales and use taxes and in any state other than the state in which the equipment is licensed for, personal property taxes, or other direct taxes levied against or based upon the price or value of the property leased hereunder or its use or operation, or levied against or based upon the amount of rentals paid or to be paid hereunder, or any other direct taxes levied against or based upon the price or value of the property leased hereunder or its use or operation, or levied against or based upon the amount of rentals paid or to be paid hereunder, or any other direct taxes levied against or based upon the price or value of the property leased hereunder or its use or operation, or levied against or based upon the amount of rentals paid or to be paid hereunder, or any other taxes levied against or based upon this Lease or the execution, filing, recording, or performance thereof. The term "direct taxes" as used herein shall include all taxes (except income taxes), charges, and fees, levied assessed, or charged by the U.S. Government, any state government, or any country, city, or other taxing authority.

Lessee will pay all costs and expenses (including attorney fees where recovery of same is not prohibited by law) incurred by Lessor in enforcing any of the terms, provisions, covenants, and indemnities provided herein.

2. This transaction is a Lease and not a sale, conditional or otherwise. The parties understand and agree that Lessee does not acquire hereunder, or by payment of said rental, any right, title, or interest in or to said equipment or any thereof, except the right to possess and use said equipment so long, and only so long, as Lessee shall not be in default in performance hereunder.

3. Lessee agrees, at Lessee's cost and expense, to keep said equipment at all times during the life of this Agreement in good repair and operating condition and free of any and all liens and encumbrances and to replace with new parts any and all badly worn or broken parts, including, but not limited to, tires and tubes if tires and tubes are furnished with the equipment leased hereunder, and Lessee agrees that, upon termination of this Agreement by expiration, or otherwise, Lessee will return said equipment to Lessor at Lessor's address hereinabove stated, at Lessee's cost and expense, in the same condition and state of repair as delivered to Lessee hereunder, ordinary wear and tear excepted. Where equipment repairs are necessary due to normal wear, tear, and use of equipment, Lessor shall bear such costs and expenses of said repairs when repairs are claimed through Lessor's fleet services contractor, G.E. Fleet Services. Any repairs necessary due to wear and tear which would fall outside an industry standard for wear and tear on any part or piece of the equipment shall be paid by Lessee. In the event the equipment is returned by Lessee to Lessor with damage or wear and tear outside of industry standard for wear and tear on any part or piece of the equipment or in the event that Lessee cannot return the trailer to Lessor due to the extent of damage, rental payments shall continue until such time as Lessor is fully reimbursed for all repair costs and any other related costs to said damage or wear and tear.

4. Lessee expressly agrees and does hereby accept liability as to any party that may be damaged by the operation or use of the above described vehicle under this agreement. Lessee will pay all costs and expenses (including attorney fees where recovery of same is not prohibited by law) incurred by Lessor in enforcing any of the terms, provisions, covenants, and indemnities provided herein. Lessee hereby specifically indemnifies Lessor, and agrees to hold Lessor harmless, against all loss and damages Lessor may sustain or suffer because of: The loss of or damage to, said equipment or any thereof, because of fire, theft, collision, lightning, flood, windstorm, explosion, or other casualty, and The death of, injury to, or damage to the property of Lessee, its employees, agents or representatives or any third person as a result of, in whole or in part, the use or condition of said equipment or any thereof while in the custody, possession, or control of Lessee, and The failure of Lessee to maintain said equipment as agreed and provided herein;

And Lessee further agrees, at Lessee's cost and expense, to procure and deliver to Lessor, simultaneously with or prior to delivery to Lessee of the equipment to be leased hereunder, and keep in full force and effect during the entire term of this Agreement a policy or policies of insurance satisfactory to Lessor as to the insurer and as to the form and amount of coverage, naming Utility Trailer Sales of Utah, Inc. as an Additional Insured, with premiums prepaid thereon for the term of this Agreement, protecting Lessor against all loss and damages it may sustain or suffer because of (a) the loss or damage to said trailers, or any thereof, because of fire, theft, collision, lightning, flood, windstorm, explosion or other casualty, and (b) the death of, injury to, or damage to the property of any third person as a result of, in whole or in part, the use or condition of said trailers, or any thereof, while in the custody, possession, or control of Lessee with limits of \$ 1,00,000 combined Single Limit Bodily Injury & Property Damage liability. Single interest liability insurance protecting Lessor only may be obtained by Lessor at expense of Lessee. If Lessee does not provide the liability insurance described above, provided, however that Lessor is not required to purchase such insurance and unless Lessor does purchase such single interest liability insurance, Lessee's obligation to procure insurance shall not be relieved or affected in any respect. It is understood that procurement of insurance by Lessee as herein provided or Lessee's failure to procure the same shall not and does not, affect Lessee's covenants, obligations and indemnities under this Lease, and the loss, damage to, or destruction of any of the equipment leased hereunder shall not terminate this Lease nor except to the extent, and only to the extent, that Lessor is actually compensated by insurance paid for by Lessee, relieve Lessee of any of Lessee's liability hereunder. Lessee is, and shall be and remain, a full insurer of the equipment, and Lessee hereby releases and waives any and all defenses available to a bailee by law. Lessee agrees that Lessor shall receive 30 days advance notice of cancellation or reduction in insurance coverage.

5. Lessee assumes all responsibility for any and all licenses, titles, permits and other certificates as may be required by law or otherwise for Lessee's lawful operation of said equipment hereunder in any state except the state in which equipment is already licensed. Lessee agrees that all certificates of title or registration applicable to the equipment leased hereunder shall reflect Lessor's Ownership thereof. Such title certificates and registrations may, if permitted by the state in question, show the interest of Lessee hereunder.

6. Lessor reserves to itself, its successors and assigns, at all times during the life of this Agreement, the right to place and maintain in one or more locations upon each piece of equipment leased hereunder the words "Site Storage, Utility Trailer Sales of Utah, Inc., 1580 Leasing & Rental, 800-873-0221, www.15-80.com" and Lessee agrees not to remove, obscure, deface, or obliterate any of said words or permits or suffer any other person so to do.

7. In the event any act or thing required of Lessee hereunder shall not be done and performed in the manner and at the time or times required by this Agreement, Lessee shall thereby be and become in default under this Agreement, thereby vesting in Lessor the right, without any notice or demand, to disable the reefer unit remotely, to declare all unpaid lease rentals to be due and payable forthwith and to retake and retain said equipment free of all rights of Lessee without any further liability or obligation to redeliver the same or any thereof to Lessee and without, to any extent, releasing Lessee from Lessee's covenants, obligations, and indemnities provided hereunder, including but not limited to Lessee's obligation for the payment of the rental provided herein. In the event that Lessor disables the reefer unit due to Lessee's default of this Agreement, Lessee shall bear all liability for any load contained in the trailer at the time the reefer unit is shut down and Lessee holds Lessor harmless against any and all claims, liens, encumbrances, or other legal action and associated legal fees, etc.

Lessee Initial In the event Lessee shall retake possession of the leased equipment or any part thereof and there shall at the time of such retaking, be in, upon or attached to such retaken equipment any other property, goods or things of value belonging to Lessee or in the custody or control of Lessee, Lessor is hereby authorized to take possession of such other property, goods or things of value and hold the same for Lessee either in Lessor's possession or, in the exercise of Lessor's sole discretion, in public storage of the account of, and at the expense of Lessee.

8. Lessee has inspected the leased equipment and acknowledges the same to be in the condition and state of repair specified in the written Inspection Form provided by Lessor showing the condition of said equipment, and that said condition is satisfactory and acceptable to Lessee. Lessor has made no warranties, express or implied, with respect to the leased equipment or any thereof and has not made, and shall not be bound by, any statements, agreements, or representations not specifically set out herein, unless the same be reduced to writing and signed by Lessor.

9. Lessee shall not make, suffer, or permit any unlawful use or handling of said leased equipment. Lessee shall not, without Lessor's prior written consent thereto make or suffer any changes, alterations, or improvements in or to said leased equipment or remove therefrom any parts, accessories, attachments, or other returned or replacement cost is paid.

10. The Lessee of a box-type trailer understands that when using a heavy-duty tractor to pull a 53-foot or longer box-type trailer on a highway within California, the box-type trailer must be compliant with sections 95300 – 953112, title 17, California Code of Regulations, and that it is the responsibility of the lessee to ensure this box-type trailer is compliant. The regulations may require this trailer to have low-rolling-resistance tires and aerodynamic technologies that are U.S. Environmental Protection Agency SmartWay Verified Technologies prior to current or future use in California. In such case as the box-type trailer being rented under this agreement does not comply with above referenced sections of the California Code of Regulations, Lessor offers to Lessee a reasonable opportunity for this trailer to be exchanged for one that complies or for this agreement to be terminated and the trailer returned to Lessor. In such case that the Lessee elects to return the trailer to the Lessor due to non-compliance with the above referenced sections of the California Code of Regulations, all monies owed to Lessor by Lessee under this agreement shall still be due through the date that the equipment is returned.

11. After January 1, 2013, the Lessee of a box-type trailer understands that when using a heavy-duty tractor to pull a 53-foot or longer box-type trailer on a highway within California, the box-type trailer must be compliant with sections 95300 – 953112, title 17, California Code of Regulations, and that it is the responsibility of the Lessee to ensure this box-type trailer is compliant. The regulations may require this trailer to have low-rolling-resistance tires and aerodynamic technologies that are U.S. Environmental Protection Agency Verified SmartWay Verified Technologies prior to current or future use in California.

12. Any fines, penalties, tickets, or other costs associated with running a box-type trailer in the state of California which is NOT in compliance with all related California Code of Regulations shall be the sole responsibility of the lessee.

13. The failure of Lessor to insist upon the punctual performances of the covenants of Lessee hereunder, Lessor's failure to exercise any right or remedy available under or upon this Agreement, any failure of Lessor to require payment, as and when due, of any sum owing hereunder, or any extension of credit or forbearance payment under this Agreement are hereby waived by Lessee.

14. Lessee shall not have the right to assign this lease or to sublet, rent, or otherwise hire out, or part with possession of, any of said equipment to any person, firm, partnership, association, or corporation other than Lessor, without prior written consent to Lessor thereto. Lessor shall have the right to assign this lease and/or the rentals reserved hereunder. In the event of an assignment of this lease by Lessor, the assignee shall acquire thereby all rights and remedies possessed by or available to Lessor. Lessee agrees that the equipment leased hereunder will not be operated by any person other than Lessee or agent or employees of Lessee, each of who Lessee warrants to be a careful, dependable operator having a currently valid license to operate said property and the power equipment used therewith, as required by law.

14. Borrower irrevocably consents and submits to the non-exclusive jurisdiction of any Utah State Court located in Salt Lake County, Utah and the United States District Court for the District of Utah and waives any objection based on venue or *forum non conveniens* with respect to any action instituted therein arising under this Agreement.

15. This instrument contains the entire agreement between the parties pertaining to the subject matter hereof. No agreements, representations, or understandings not specifically contained herein shall be binding upon any of the parties unless reduced to writing and signed by the parties to be bound thereby. The terms, covenants, and conditions, and other provisions of this Agreement may hereafter be changed, amended, or modified only by an instrument in writing specifically purporting so to do and signed by the parties to be bound thereby.