

## TRAILER INTERCHANGE AGREEMENT

**THIS AGREEMENT** is entered into by and between Panther Expedited Services, Inc. ("Carrier") and \_\_\_\_\_ ("User").

In consideration of the mutual undertakings of the parties hereto, as set forth herein, it is agreed that User may interchange owned, leased or controlled trailers ("Equipment") subject to the following terms and conditions.

1. **Equipment.** The term Equipment as used herein shall refer to any trailers owned, leased or controlled by Carrier.
2. **Points of Interchange.** The specific points of interchange shall be at the points mutually agreed upon between the parties. At the time of interchange, an authorized representative of each party shall execute, in multiple copies, as the parties may require, an Interchange Receipt and Inspection in the form and manner prescribed by Carrier.
3. **Use and Return.** User agrees that the Equipment will be utilized only for transportation to complete promptly and expeditiously the motor vehicle movement and return the Equipment to Carrier in the city and at the terminal where received, unless otherwise specified by Carrier. User shall be responsible for the safe and timely return of the Equipment to Carrier, ordinary wear and tear excepted. User agrees not to interchange Equipment obtained from Carrier hereunder with third parties.
4. **User's Responsibilities.** User shall accept responsibility for all owner operators and their leased power units as if they were User's own employees and vehicles. Proper identification on tractors is mandatory and is an obligation of the User. User shall have complete control and supervision of such Equipment, and such Equipment shall be operated under its authority while in its possession, and Carrier shall have no right to control the detail of the work of any employee or agent operating or using said Equipment during such time. Any person operating, in possession of, or using said Equipment after parties hereto sign an Inspection Report and until proper form is signed returning the Equipment to Carrier, is not the agent or employee of Carrier for any purpose whatsoever.
5. **Taxes.** User shall bear the cost of all federal, state or municipal taxes, fines, fees or charges levied or imposed or arising out of the use of the Equipment while in its possession, until its proper return to Carrier.
6. **Indemnification.** User agrees to indemnify, defend and hold Carrier harmless from and against any and all loss, damage, liability, cost or expense, including but not limited to, attorney's fees, suffered or incurred in connection with injuries or death of any person, or loss of or damage to any property, arising out of use, operation or maintenance of said Equipment until such Equipment has been

returned to Carrier and receipt issued therefor. The obligations assumed by User pursuant to this paragraph shall apply regardless of any contributing act or omissions, whether negligent or not, on Carrier's part.

7. **Insurance.** Before commencing any work hereunder, User shall procure, and shall thereafter maintain in force during the period of this Agreement, all of its own insurance, with insurance companies satisfactory to Carrier, covering all of the work and services to be performed hereunder by User and each of its subcontractors:
  - (a) User agrees to maintain for the duration of this Agreement, insurance coverage for owned and hired automobile liability including bodily injury and property damage, with coverage of at least \$1,000,000.00 combined single limit or the equivalent.
  - (b) User agrees to maintain for the duration of this Agreement, insurance coverage for physical damage insurance for loss or damage to Equipment while in the care, custody and/or control of the User. Such coverage may be written on an actual cash value basis per unit, but in no event less than \$20,000.00.
  - (c) User agrees to maintain for the duration of this Agreement, insurance coverage for cargo loss insurance for loss and damage to lading contained in the Equipment while in the care, custody and/or control of the User. Such coverage shall be in the minimum amount of \$250,000.00.
  - (d) All certificates of insurance must provide Carrier a minimum of thirty (30) days notice of cancellation.
  
8. **Charges.** User agrees to pay Carrier charges as set forth in Exhibit "A", attached hereto, for each day or portion thereof Equipment interchanged hereunder is in User's possession. Carrier will bill User for said charges on a monthly basis. User must submit billing disputes to Carrier within thirty (30) days of invoice date. In the event User fails to pay all uncontested amounts due within thirty (30) days of invoice date, this Agreement shall be subject to immediate suspension by Carrier without formal notice to User.
  
9. **Maintenance of Equipment.** Ordinary maintenance and other service adjustments on Equipment, tires excluded, occasioned by ordinary use will be:
  - (a) Absorbed by the User when costs thereof do not exceed \$50.00, exclusive of service charge.
  - (b) Billed to and borne by Carrier in its entirety when costs thereof would exceed \$50.00; provided, however, that Carrier's authorization is obtained prior to commencement of repairs when the costs thereof is estimated to exceed \$100.00. Carrier will not be responsible for any other

consequential costs. Bills against Carrier for ordinary maintenance of Equipment shall be tendered within thirty (30) days from the date the repairs were completed, unless otherwise agreed upon.

10. **Tires.** Carrier shall furnish Equipment with tires and tubes of proper size at the time of interchange. Thereafter, until the Equipment is returned to Carrier, repairs to tires and tubes shall be made by and at the expense of User. When an unserviceable tire or tube is replaced, it must be with a new tire/tube or newly recapped tire. When a tire is replaced, the empty tube should be reapplied if serviceable. User shall return the blown-out or unserviceable tire to Carrier.
11. **Damage or Loss to Equipment.** The User shall be responsible for all damages and losses, occurring while in its possession, to the Equipment of Carrier. In the event of total loss of Equipment, User shall pay to Carrier the commercial value of the trailer at the time it was interchanged.
12. **Dispute Resolution.** If any suit shall be brought against either party and a judgment recovered which such party will be compelled to pay and the other party shall, under the provisions of this Agreement, be solely liable therefore, such other party on demand shall promptly repay the party paying the same all money which it (the party paying the same) is required to pay, including damages, costs, fees, or other expenses. Neither party shall be bound by any judgment at law or in equity against the other party unless it has had reasonable notice from such other party requiring it to appear in an action or suit and make defense thereto for its own account or jointly with the other party. If such notice shall have been given by either party to the other party and the party receiving the same shall fail to appear and make defense, thereupon it shall be bound by the judgment or decree in the suit. In the event any charge due hereunder remains unpaid more than sixty (60) days from invoice date and Carrier thereafter refers collection of such charge to an attorney, User agrees to pay, in addition to said charge, an amount equal to 25% of said charge to represent attorneys' fees and collection expenses.
13. **Miscellaneous.** The laws of the State of Ohio shall govern this Agreement in all of its aspects, including execution, interpretation, performance and enforcement. This Agreement together with all exhibits shall constitute the entire agreement between the parties, and no oral amendment or modification thereof shall be permitted.
14. **Term and Termination.** This Agreement is in effect from the date shown herein, and shall continue to in effect until terminated by either party giving the other party ten (10) days advance notice of termination, in writing, addressed to the other party. Any Equipment in possession of the User on the date of termination must be returned to Carrier within seventy-two (72) hours. If Equipment is not returned by User and it becomes necessary for Carrier to have the Equipment returned, User shall bear all expenses for return of Equipment.

**IN WITNESS WHEREOF**, this Trailer Interchange Agreement is executed between the parties as of the \_\_\_\_\_ day of \_\_\_\_\_, 2004.

**CARRIER**

**USER**

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_

**EXHIBIT "A"**  
**RATES AND CHARGES**

**[INSERT]**

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