

RENTAL CONTRACT – TERMS AND CONDITIONS

DEFINITIONS. "Tool Time Equipment" means the corporate entity identified on the first page of this Rental Contract from whom the Customer has rented the Equipment. "Equipment" means any one or more of the items identified as such on the first page of this Rental Contract, and shall include any accessories, attachments or other similar items delivered to Customer. "Customer" means the person or entity identified as such on the first page of this Rental Contract, including any representative, agent, officer, or employee of Customer. "Rental Period" means the period of time between the "Date Out" and the "Date Due In," set forth on the first page of this Rental Contract, except that the Rental Period may terminate earlier as provided below.

RENTAL CHARGES & RENTAL PERIOD. Rental charges are due in advance unless previous arrangements are made. Rental charges accrue during Saturdays, Sundays, and Holidays. The rental charges for normal usage are based on 8 hours per day, 40 hours per week, or 160 hours per month. Customer will pay for any equipment usage in excess of the hours specified above. Operation in excess of one shift (eight hours per day) will be billed at Tool Time Equipment's standard premium rates. The number of hours used will be determined by the standard hour meter attached to the equipment. Customer will truthfully and accurately certify to Tool Time Equipment the number of shifts the equipment was operated. Customer's right to possess the Equipment terminates on the expiration of the Rental Period, and retention of possession after this time is a material breach of this Rental Contract.

TRUCKING. Customer will pay the cost of transport for all Equipment, to and from the Tool Time Equipment yard.

ACCEPTANCE & INSPECTION OF EQUIPMENT. Customer acknowledges that the Customer has inspected the Equipment prior to taking possession thereof, finds it in good working order and repair, and suitable for the Customer's needs. Customer is familiar with the proper operation and use of each item of Equipment.

SIGNATURE. Customer agrees that its signature, or the signature of its employees or agents, contained on the face of the rental agreement will be valid to bind the Customer to the terms and conditions. Any extension of this agreement or future agreements concerning the rental of the equipment referred to on the face of this agreement will be valid without signing any extension of this agreement. This provision shall apply to subsequent billings or agreements in excess of the time limitations indicated in the "Rental Charges" provision above.

OPERATION, USE & MAINTENANCE OF EQUIPMENT. Customer agrees to operate the equipment in the manner for which it was intended to be used. Customer will not use or allow anyone to use the Equipment: (a) for an illegal purpose or in an illegal manner, (b) without a license, if required by law, or (c) who is not qualified to operate the Equipment. Customer agrees, at its own expense, to comply with all applicable municipal, state, and federal laws, ordinances, and regulations (including OSHA) which may apply to the use of the equipment. Customer agrees to check filters, oil, fluid levels, and tire air pressure, to clean and visually inspect the Equipment daily, and to immediately notify Tool Time Equipment when Equipment needs repair or maintenance. Customer will maintain equipment in good condition and working order, and will pay all expenses for the use and maintenance of the equipment. Customer will return the equipment to Tool Time Equipment in the same condition as when received, reasonable wear and tear accepted. Customer is responsible for the cost of repairs computed at the same rate Tool Time Equipment would charge any customer for similar repairs. Tool Time Equipment reserves the right to charge for any repairs resulting from the Customer's abuse of the equipment. Customer is responsible for fuel used. Repair and replacement of tires and tubes is the responsibility of the Customer, and is not included in the rental rate.

REASONABLE WEAR & TEAR. Reasonable wear and tear of the Equipment shall mean only the normal deterioration of the Equipment caused by usual and reasonable use on a one-shift (8 hours per day, 40 hours per week) basis. Reasonable wear and tear shall not include: (a) damage resulting from a lack of lubrication or maintenance of necessary oil, water, and air pressure levels; (b) damage or excessive wear caused from usage in excess of the number of shifts it was rented for; (c) damage resulting from any collision, overturning, or improper operation, including overloading or exceeding the rated capacity of the Equipment; (d) damage to the Equipment which is not considered ordinary and reasonable in the equipment rental industry. Equipment shall be repaired to the satisfaction of Tool Time Equipment and in a manner which will not adversely affect the operation, manufacturer's design, or value of the Equipment.

EQUIPMENT FAILURE/MALFUNCTION. Should the equipment become unsafe, malfunction, or require repair, Customer shall immediately cease using the Equipment and immediately notify Tool Time Equipment. Tool Time Equipment will repair or replace the Equipment with a similar type/model of Equipment, if such replacement Equipment is available. Tool Time Equipment shall not be obligated to repair or replace Equipment rendered inoperable by misuse, abuse, or neglect. Customer's sole remedy for any failure or defect in Equipment shall be the termination of any rental charges accruing after the time of failure. Customer must notify Tool Time Equipment immediately upon failure to terminate any applicable rental charges.

RETURN OF EQUIPMENT, DAMAGED & LOST EQUIPMENT. Customer will return the Equipment to Tool Time Equipment at the end of the rental period in the condition and repair as when delivered to Customer, subject to reasonable wear and tear as previously defined above. Customer shall be solely liable for all damages to, or loss of, the Equipment from the time the Equipment leaves Tool Time Equipment until the Equipment is returned to Tool Time Equipment. In the case of the loss or destruction of any Equipment, or inability or failure to return same to Tool Time Equipment for any reason whatsoever, Customer will pay Tool Time Equipment the then full replacement value, together with all accrued rental as specified, until such Equipment is replaced. If, upon return, the Equipment is in a damaged or excessively worn condition, Customer shall pay Tool Time Equipment the cost for all repairs to return the Equipment to its previous condition, less reasonable wear and tear, and pay rental on the Equipment at the regular rental rate until all repairs have been completed.

INSURANCE. The Customer shall maintain physical damage coverage for full replacement value, and general liability insurance in the amount of \$1,000,000 on the equipment, during the Customer's possession of the equipment. With regard to the physical damage insurance, the Customer shall provide Tool Time Equipment with a certificate of insurance, in a satisfactory form, showing Tool Time Equipment as loss payee and as an additional insured, with 30 days' notice to Tool Time Equipment of cancellation. Customer is fully liable for any loss or damage caused by mysterious disappearance. Customer is fully liable for any damage caused by willful neglect, misuse, or abuse, and any and all tire damage. IN ALL CASES, CUSTOMER MUST MAINTAIN ITS OWN GENERAL LIABILITY COVERAGE ON THE EQUIPMENT.

PAYMENTS & LATE CHARGES. All amounts due hereunder shall be payable in full upon the end of the Rental Period, return of the Equipment to Tool Time Equipment, or 30 days following Tool Time Equipment's invoice to Customer, whichever comes first. Customer and Tool Time Equipment agree that a late payment fee equal to the lesser of 2% per month (24% per annum), or the maximum amount allowable by law, shall be added to all past due rental charges.

COLLECTION OF CHARGES. Customer shall pay the rental charges without any offset, deductions, or claims. Customer agrees to pay all reasonable costs of collection, court and attorney's fees, and other expenses incurred by Tool Time Equipment in the collection of any charges due under this Rental Contract, or in connection with the enforcement of its terms. The federal and state courts in the county of Oakland, State of Michigan, shall have exclusive jurisdiction over all matters relating to this agreement. Trial by jury is waived. Tool Time Equipment shall be entitled to a decree of specific performance (without posting bond or other security) in addition to such other remedies as may be available.

ASSIGNMENT. Customer shall not assign, sub-rent, sublease, or loan the Equipment without first obtaining the written consent of Tool Time Equipment, and any such action by Customer without Tool Time Equipment's written consent shall be void. Customer agrees to use and keep the Equipment at the jobsite set forth on the first page of this Rental Contract, unless Tool Time Equipment approves otherwise in writing. This agreement shall be binding on the parties, their heirs, assignees, and successors.

LIENS. Customer will keep the equipment free and clear of all liens and claims.

NO PURCHASE OPTION/TITLES AND FILINGS. Equipment shall remain the personal property of, and title shall be in the name of, Tool Time Equipment at all times. This Rental Contract is not a contract for sale, and title to the Equipment shall at all times remain with Tool Time Equipment. Unless covered by a supplemental agreement signed by Tool Time Equipment, the Customer has no option to purchase the equipment.

IDENTIFICATION. Customer will not remove, alter, or deface Tool Time Equipment plates, tags, or identification on the equipment.

INDEMNIFICATION/HOLD HARMLESS PROVISION. IN FURTHER CONSIDERATION FOR TOOL TIME EQUIPMENT'S AGREEMENT TO LEASE THE EQUIPMENT TO THE CUSTOMER, CUSTOMER WILL INDEMNIFY, HOLD HARMLESS, AND, AT CUSTOMER'S OWN COST AND EXPENSE, DEFEND TOOL TIME EQUIPMENT AGAINST ANY AND ALL CLAIMS, SUITS, OR PROCEEDINGS COMMENCED BY ANYONE IN WHICH TOOL TIME EQUIPMENT IS NAMED AS A PARTY FOR WHICH TOOL TIME EQUIPMENT IS ALLEGED TO BE LIABLE OR RESPONSIBLE AS A RESULT OF OR ARISING OUT OF THE EQUIPMENT, OR ANY ALLEGED NEGLIGENT ACT OR OMISSION BY TOOL TIME EQUIPMENT. CUSTOMER SHALL BE LIABLE AND RESPONSIBLE FOR ALL COSTS, EXPENSES, AND ATTORNEY'S FEES INCURRED IN SUCH DEFENSE AND/OR SETTLEMENT, JUDGMENT, OR OTHER RESOLUTION. IN THE EVENT SUCH ACTION IS COMMENCED NAMING TOOL TIME EQUIPMENT AS A PARTY, TOOL TIME EQUIPMENT MAY ELECT TO DEFEND SAID ACTION ON ITS OWN BEHALF, AND CUSTOMER AGREES THAT IT SHALL BE LIABLE FOR ALL COSTS, EXPENSES, AND ATTORNEY'S FEES INCURRED BY TOOL TIME EQUIPMENT IN SUCH DEFENSE. IT IS THE PURPOSE OF THIS CLAUSE TO SHIFT THE RISK OF ALL CLAIMS RELATING TO THE LEASED EQUIPMENT TO THE CUSTOMER DURING THE ENTIRE RENTAL TERM OF THIS RENTAL AGREEMENT.

TAXES AND MISCELLANEOUS CHARGES. Customer shall pay for all washing, highway road service and towing charges, tolls, and all fines incurred in connection with the equipment. Customer shall pay for all sales, use, excise, personal property, and other taxes payable during the rental term in connection with the equipment.

RIGHT OF ENTRY. Tool Time Equipment may enter upon premises where the equipment is located, for the purpose of inspection, and may remove the equipment without notice to the Customer, if, in the opinion of Tool Time Equipment, the equipment is being improperly used or maintained.

DAMAGES. Tool Time Equipment will not be responsible for incidental, consequential, special, or other damages caused by delay in delivery, breakdown or mechanical failure, or inability to deliver any Equipment rented to the Customer by any specified date or time.

DISCLAIMER OF WARRANTIES. THERE ARE NO EXPRESSED WARRANTIES OTHER THAN THOSE APPEARING IN THIS AGREEMENT, AND THERE ARE NO IMPLIED WARRANTIES, EITHER OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN CONNECTION WITH THE RENTAL OF THE EQUIPMENT.

ENTIRE AGREEMENT AND MODIFICATION. This Rental Contract contains the entire agreement between the Customer and Tool Time Equipment, and there are no oral or other statements, proposals, or agreements that are not included in this agreement. None of Tool Time Equipment's rights or Customer's rights may be changed, and no extension of the terms of this Rental Contract may be made, except in writing, signed by both Tool Time Equipment and Customer. Any use of Customer's purchase order number on this Rental Contract is for Customer's convenience only. This Rental Contract supersedes any purchase order or other Customer provisions or forms, whether sent or received prior or subsequent to this Rental Contract.

DEFAULT. If Customer should fail to pay for any rental when due, or if Customer breaches any other provision of this rental agreement, or if Customer becomes insolvent, ceases doing business, or takes any action leading to voluntary or involuntary bankruptcy proceedings, or makes any assignment for the benefit of creditors, Tool Time Equipment, at its option and in addition to and without prejudice to any other remedies, may enter Customer's premises without court order or other process of law, take possession of the equipment without notice to Customer, and terminate the rental contract. Customer shall pay all court costs, attorney fees, and other expenses involved in collection of the charges or enforcement of this contract, and waives any and all claims for damages and losses, physical and pecuniary, caused thereby.

WAIVERS. No waiver by Tool Time Equipment of any default on the part of Customer, or of any right or remedy, shall constitute a continuing waiver or waiver of any other right or remedy. Any failure of Tool Time Equipment to insist upon strict performance by Customer of any terms and conditions of this Rental Contract shall not be construed as a waiver of Tool Time Equipment's right to demand strict compliance. Customer has carefully reviewed this Rental Contract and waives any principle of law which would construe any provision hereof against Tool Time Equipment as the drafter of the Rental Contract.