

PowerHouse Equipment Lease/Rental Agreement

This Equipment Rental Agreement (the "Agreement") is made and entered on _____ (the "Effective Date") by and between POWERHOUSE STUMPIN INC (the "Lessor") legally conducting business within the State of Wisconsin; and _____ (the "Lessee"); collectively referred to herein as the "Parties."

1. **EQUIPMENT SUBJECT TO LEASE/RENT.** The Lessor shall rent the equipment listed herein to the Lessee who must adhere to the terms and conditions within this Agreement. [DESCRIPTION OF EQUIPMENT TO BE LEASED BELOW]

SC30Tx Stump Grinder

2. **PAYMENT TERMS.** Rental Fees are based on a rate of \$265 dollars per day, plus any tax or additional fees incurred. Day rentals are defined by the Lessor as a block of 8 consecutive hours. Rental hours are between 7am-5pm Monday through Saturday. All rentals are due by the close of business unless a weekly rate has been purchased. If you pick up your rental with less than 8 hours to the close of business the rate is still the rate. Additional charges shall be applied in the event the equipment is damaged, missing any parts, or returned later than the allotted 8 hour period from which this agreement is signed. All charges shall commence from the Effective Date of this Agreement. Lessee shall pay to the Lessor an additional service charge of Seventy-Five dollars (\$75) per piece of rented equipment per day for each day the equipment has not been returned, in addition to the daily rental fee with one exception. Lessee must call to make arrangements prior to close of business the day of rental to waive the additional service charge/s. Lessor shall invoice the client the day of and all invoices are due prior to customer pick up/drop off of equipment.

3. **SECURITY DEPOSIT.** In addition to the rental fee, the Lessee shall pay a security deposit/hold of One Hundred Twenty-Five dollars (\$125) prior to receiving any equipment and at the time this Agreement is signed. This deposit shall be returned to the Lessee upon termination of this Agreement, subject to the option of the Lessor to

apply it against any charges or damages incurred. Any amounts refundable to the Lessee shall be paid at the time this Equipment Rental Agreement is terminated.

4. **LEASE/RENTAL TERM.** This Equipment Rental Agreement shall begin on the above Effective Date and shall terminate on the same Effective Date at the close of business, unless otherwise terminated in a manner consistent within these terms. At the end of the Lease/Rental term, the Lessee shall be obligated to return the equipment to the Lessor at the Lessee's expense.

5. **RESERVATIONS.** Reservations can be made through the online booking portal. At the time a reservation is made a 50% deposit of the rental amount will be required to hold your reservation. We accept Credit Cards, Cash, or Debit with Visa/Mastercard emblems. We will no longer accept Checks as a form of payment option. A cancellation fee of Forty-Five Dollars (\$45) will be applied to any reservation canceled within 48 hours of the rental date.

6. **LOCATION.** The equipment shall be located at:

_____ [CUSTOMER ADDRESS]

during the term of this Agreement. Note, all of our rental equipment contain geolocation devices(GPS) and shall not be more than 1 mile from the listed location without the Lessor's prior written consent. We understand helping neighbors where applicable however these pieces of equipment are meant for residential use ONLY and NOT for commercial use. Those caught knowingly renting our equipment for commercial use will be billed at twice the normal rental rate as a first warning. A second offense will result in a lifetime ban from future rentals. If you are a contractor consider the possibility of a potential mutual business relationship with us instead. Please contact the PowerHouse team for more details on subcontracting options.

7. **CARE AND OPERATION.** The equipment may only be used and operated in a careful and proper manner. Its use must comply with all laws, ordinances, and regulations relating to the possession, use, or maintenance of the equipment, including registration and/or licensing requirements, if any. Personal Protective eyewear(PPE), Hearing protection, gloves and steel toe/safety toe are required while the unit is in operation. By signing this agreement Lessee understands and accepts these requirements and agrees to adhere to the aforementioned. PowerHouse Stumpin will NOT be held responsible for any negligence whatsoever for misuse or improper use resulting in damage to equipment or property, personal injury or death.

8. **INSURANCE.** The Lessee shall provide proof of insurance for any Rented/Leased equipment in an amount covering no less than Twenty-Five Thousand dollars (\$25,000). If no such policy exists Lessee must purchase additional coverage through Lessor for an additional Twenty-Five \$25/Day. Paying the additional coverage does NOT replace the costs of minor damages done to the equipment accidental or not and serves only to cover catastrophic losses in the event the stump grinder is totaled or no longer usable.

9. **TAXES & FEES.** During the term of this Equipment Rental Agreement, the Lessee shall pay all applicable taxes, assessments, and license and registration fees on the equipment.

10. **ALTERATIONS.** Lessee shall make no alterations to the equipment without prior written consent of the Lessor. All alterations shall be property of the Lessor and subject to the term within. Lessee shall have the right to inspect the equipment during Lessor's normal business hours upon request.

11. **MAINTENANCE AND REPAIR.** The Lessee shall maintain at the Lessee's cost, the equipment in good repair and operating condition, allowing for reasonable wear and tear. Such costs shall include labor, material, parts, and similar items.

12. **OPTION TO RENEW.** If the Lessee is not in default upon the expiration of this lease, the Lessee shall have the option to renew this Lease for a similar term on such terms as the Parties agree upon.

13. **DEFAULT.** The occurrence of any of the following shall constitute a default under this Agreement:

a. The failure to make a required payment under this Agreement when due.

b. The violation of any other provision or requirement that is not corrected within [TIME FRAME] day(s) after written notice of the violation is given.

c. The insolvency or bankruptcy of the Lessee.

14. **LIMITATION OF LIABILITY.** TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, LESSOR SHALL NOT BE LIABLE TO LESSEE, AND LESSEE COVENANTS THAT IT SHALL NOT ASSERT A CLAIM AGAINST LESSOR, UNDER ANY

LEGAL THEORY, WHETHER IN AN ACTION BASED ON A CONTRACT, NEGLIGENCE, TORT, STRICT LIABILITY, OR OTHERWISE PROVIDED BY STATUTE OR LAW, (i) FOR ANY INCIDENTAL, SPECIAL, EXEMPLARY, CONSEQUENTIAL, OR STATUTORY DAMAGES, OR ANY DAMAGES RESULTING FROM LOST PROFITS, INTERRUPTION OF BUSINESS, OR LOSS OF GOODWILL, EVEN IF LESSOR HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, OR (ii) FOR DAMAGES RELATED TO OR ARISING OUT OF THIS AGREEMENT IN AN AMOUNT THAT EXCEEDS THE FEES ACTUALLY PAID BY LESSOR UNDER THIS AGREEMENT. LESSEE HEREBY WAIVES ANY CLAIM THAT THESE EXCLUSIONS DEPRIVE IT OF AN ADEQUATE REMEDY OR CAUSE THIS AGREEMENT TO FAIL OF ITS ESSENTIAL PURPOSE. PARTIES, HEREBY ACKNOWLEDGE AND AGREE THAT ANY WARRANTY DISCLAIMERS AND LIMITATION OF LIABILITY PROVISIONS SET FORTH ABOVE HAVE BEEN NEGOTIATED AND ARE FUNDAMENTAL ELEMENTS OF BASIS OF THIS AGREEMENT.

15. **DISPUTE RESOLUTION.** This Agreement and any dispute relating to this Agreement shall be governed by and interpreted in accordance within the law and Parties irrevocably agree that the courts within the State of Wisconsin shall have exclusive jurisdiction to settle any dispute which may arise out of, under, or in connection with the Agreement, regardless of individual party location. Parties irrevocably submit to the exclusive jurisdiction of the federal and state courts located within the State of Wisconsin.

16. **INDEMNITY.** Lessee agrees to indemnify and hold Lessor, its subsidiaries, affiliates, and respective officers, agents, partners and employees, harmless from any loss, liability, demand, claim or legal proceedings brought or threatened, including expenses suffered or incurred arising out of Lessee use of the equipment, the functionality of the equipment, or any violation of this Agreement.

17. **SEVERABILITY.** In the event that any portion of this Agreement is held to be unenforceable, the unenforceable portion shall be amended to reflect, to the greatest extent permitted under applicable law, the original intent of the Parties, and the remainder of the provisions shall remain in full force and effect.

18. **WAIVER.** Either party's failure to insist upon strict performance of any provision of this Agreement shall not be construed as a waiver of that or any other of its rights hereunder at any later date or time.

19. **FORCE MAJEURE.** With the exception of any payment obligations, neither Party shall be liable for failing to perform its obligations hereunder (other than payment

