

Equipment Rental Application/Agreement

Dear Customer: We've written this Equipment Rental Agreement in simple and easy-to-read language. Please read your agreement carefully and feel free to ask us any questions you may have about it. We use the words **you** and **your** to mean the Customer (Lessee). The words **we**, **us** and **our** refer to _____ (Lessor).

Customer name		Contact	Phone number	
Complete address			County	
Corporation ___ Partnership ___ Sole Proprietorship ___	Year started	Year incorporated	Federal identification number	
Premises leased _____ Mortgaged _____	Holder of mortgage or lease		Monthly payments	
Authorized signer			Title	
For Proprietorships, Partnerships and Close Corporations, please show names, residence addresses, phone No. of Principals or Officers			Social Security No.	
Bank Reference (exact branch) List all banks used for last 5 years	Account Number	Type	Officer to Contact	Phone No.
1.				
2.				
Major Credit Card/Bank	Card Number		Expiration Date	
Trade Reference or Term Debt	Address		Contact	Phone No.
1.				
2.				
3.				
Insurance Agent-Commercial Property	Address		Contact	Phone No.

This application does not obligate lessor to enter into the lease.

For all Rental Applications in excess of \$1,000 per month, please attach last two year-end financial statements plus interim if available, including balance sheets and profit and loss statements and notes (audited or signed) with this application.

1. Rental Agreement. We agree to rent to you and you agree to rent from us the equipment listed below. You promise to pay us the rental payment shown below according to the payment schedule shown below.

Description of Equipment Rented

Quantity	Model Number	Make & Type	Serial Number

Equipment Location, if other than customer's address above.

Address _____ City _____ County _____ State _____

2. Terms and payment schedule.

Number of Months	Base monthly rental charge	Payments are due monthly, beginning _____ and continuing on the same day of each following month until fully paid
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Your payments shown above do not include any applicable tax. If any taxes are due, you agree to pay the tax in addition to your monthly payments. You also agree to pay the first monthly payment and a security deposit equal to one monthly payment at the time you sign this Agreement.

You agree to all the terms and conditions shown above and on the reverse side of this Agreement, that those terms and conditions are a complete and exclusive statement of our agreement and that they may be modified only by written agreement and not by course of performance. You agree that this Agreement cannot be terminated except as provided for in this Agreement. You acknowledge receipt of a copy of this Agreement. We have no obligation to you until we accept this Agreement by signing below.

Date _____, 19____

Accepted on _____, 19____

(Lessor)

Customer (lessee)

By _____

Its _____

(if corporation, have signed by President or Vice President and give official title. If owner or partner, state which)

By _____

Guaranty In the guaranty, **I** means the person making the guaranty, and **you** means the Lessor indicated above.

I guarantee that the Lessee/Customer will make all payments and all the other charges required under the lease/rental agreement when they are due and will perform all other obligations under the lease/rental agreement fully and promptly. I also agree that you may make other arrangements with the Lessee/Customer and I will still be responsible for those payments and other obligations. You do not have to notify me if the Lessee/Customer is in default. If lessee/Customer defaults, I will immediately pay in accordance with the default provisions of the lease/rental agreement all sums due under the original terms of the lease/rental agreement and will perform all other obligations of Lessee/Customer under the lease/rental agreement. I will reimburse you for all the expenses you incur in enforcing any of your rights against the Lessee/Customer or me, including attorney's fees. If this is a corporate guaranty, it is authorized by the Board of Directors of the guaranteeing corporation.

Dated _____, 19____

Corporate Guaranty

Name of Corporation

Signature

Title

Personal Guaranty

Guarantor's Signature

Type Name

Address

(Continued)

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3. **Late Charge:** If any part of a payment is more than 15 days late, you agree to pay a late charge of 7.5% of the schedule payment.

4. **Automatic Renewal:** *This Agreement will automatically renew on a month to month term unless you return the equipment to us within fifteen days after the end of this Agreement's term or any succeeding term thereafter.*
5. **Ownership of Equipment:** *We are the owner of the equipment and have title to the equipment.*
6. **Maintenance:** *We are responsible for keeping the equipment in good working order. You are responsible for protecting the equipment from damage except for ordinary wear and tear and from loss. If the equipment is damaged or lost, you agree to continue to pay rent.*
7. **Warranties:** *We make no warranty that the equipment is fit for particular use.*
8. **Location of Equipment:** *You agree that the equipment will not be permanently removed from your address shown above unless you get our written permission in advance to move it. At the end of the Agreement's term, you will return the equipment to us.*
9. **Insurance:** *You agree to keep the equipment fully insured against loss until this Agreement is paid in full and have us named as loss payee. You agree to provide us certificates or other evidence of insurance upon our request. If you do not provide us with acceptable evidence of insurance, we may, but will not be required to buy insurance for you and add the cost to your monthly payments.*
10. **Taxes and Fees:** *You agree to pay when due all taxes, fees, fines and penalties relating to this lease. If we pay any of the above for you, you agree to reimburse us on demand. You also agree to pay us on demand any filing and releasing fees prescribed by the Uniform Commercial Code or other law or, at our option, a non-filing protection fee.*
11. **Assignment:** *You have no right to sell, transfer, assign or sublease the equipment or this agreement. We may sell, assign or transfer this Agreement. You agree that if we sell, assign or transfer this Agreement, the new owner will have the same rights and benefits that we have now.*
12. **Default:** *If you do not pay rent when due or if you break any of your promises in this Agreement, you will be in default. If you default, we can require that you pay the remaining balance of this Agreement and return the equipment to us. We can also use any of the remedies available to us under the Uniform Commercial Code or any other law. If we refer this Agreement to an attorney for collection, you agree to pay our reasonable attorney's fees and actual court costs. If we have to take possession of the equipment, you agree to pay the cost of repossession.*
13. **Other Rights:** *You agree that any delay or failure to enforce our rights under this Agreement does not prevent us from enforcing any rights at a later time.*