

EQUIPMENT LEASE AGREEMENT

This Equipment Lease Agreement ("Agreement") is entered into on the

_____ day of _____ ,
20 _____ , by and between
_____, with an address of
_____ ("Lessor"), and
_____, with an address of
_____ ("Lessee").

1. EQUIPMENT DESCRIPTION

The Lessor hereby leases to the Lessee the following equipment ("Equipment"):

_____ .

2. LEASE TERM

The lease term shall commence on the _____ day of
_____, 20 _____ , and
shall terminate on the _____ day of
_____, 20 _____ ,
unless terminated earlier in accordance with the provisions of this Agreement.

3. RENTAL PAYMENTS

The Lessee agrees to pay the Lessor a rental fee of \$ _____
per _____ , payable in advance on the
_____ day of each month. Payments shall be made to the

Lessor at _____ or at such other place as the Lessor may designate in writing. Late payments shall incur a late fee of \$ _____ per day until paid.

4. SECURITY DEPOSIT

The Lessee shall pay a security deposit of \$ _____, which shall be held by the Lessor as security for the performance of the Lessee's obligations under this Agreement. The security deposit shall be refunded to the Lessee, without interest, upon the termination of this Agreement, less any amounts due to the Lessor for damages or unpaid rent. The Lessor shall provide an itemized statement of any deductions made from the security deposit within _____ days of the termination of this Agreement.

5. USE OF EQUIPMENT

The Equipment shall be used only for the purpose for which it is designed and shall not be used for any unlawful purpose. The Lessee shall comply with all laws and regulations relating to the use, maintenance, and storage of the Equipment. The Lessee shall not make any alterations or modifications to the Equipment without the prior written consent of the Lessor.

6. MAINTENANCE AND REPAIR

The Lessee shall, at its own expense, maintain the Equipment in good repair, condition, and working order, and shall furnish any and all parts, mechanisms, and devices required to keep the Equipment in good mechanical and working order. The Lessee shall promptly notify the Lessor of any damage to or loss of the Equipment.

7. INSURANCE

The Lessee shall procure and maintain, at its own expense, insurance coverage for the Equipment against all risks of loss or damage from every cause whatsoever for not less than the full replacement value of the Equipment. The Lessee shall provide the Lessor with proof of such insurance upon request.

8. INDEMNIFICATION

The Lessee agrees to indemnify and hold harmless the Lessor from any and all claims, actions, suits, proceedings, costs, expenses, damages, and liabilities, including attorney's fees, arising out of, connected with, or resulting from the Lessee's use of the Equipment. This indemnification obligation shall survive the termination of this Agreement.

9. DEFAULT

In the event of default by the Lessee, the Lessor may declare the entire amount of unpaid rent immediately due and payable, and may proceed to enforce any and all rights and remedies available under this Agreement or applicable law. The Lessor may also repossess the Equipment without notice, demand, or legal process.

10. TERMINATION

This Agreement may be terminated by either party upon

_____ days' written notice to the other party. Upon termination, the Lessee shall return the Equipment to the Lessor in the same condition as received, ordinary wear and tear excepted. If the Lessee fails to return the Equipment, the Lessee shall be liable for any costs incurred by the Lessor in recovering the Equipment.

11. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of

_____ .

12. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue to be valid and enforceable.

13. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings, whether written or oral, relating to the subject matter hereof.

14. AMENDMENTS

This Agreement may be amended only by a written agreement signed by both parties.

15. NOTICES

Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally or sent by certified mail, return receipt requested, to the addresses set forth above.

16. ASSIGNMENT

The Lessee shall not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Lessor.

IN WITNESS WHEREOF, the parties hereto have executed this Equipment Lease Agreement as of the date first above written.

LESSOR:

Signature: _____

Date: _____

Print Name: _____

LESSEE:

Signature: _____

Date: _____

Print Name: _____

WITNESS:

Signature: _____

Date: _____

Print Name: _____

NOTARY PUBLIC:

State of _____

County of _____

On this _____ day of

_____, 20 _____,

before me, _____, a Notary Public in and for said state,

personally appeared _____, known to me to be the

person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that

he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their

signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s)

acted, executed the instrument.

Witness my hand and official seal.

Signature: _____

Date: _____

Print Name: _____

My Commission Expires: _____