

EQUIPMENT RENTAL AGREEMENT (Oklahoma)

THIS EQUIPMENT RENTAL AGREEMENT (this "Agreement") dated this _____ day
of _____, _____.

BETWEEN:

Jahue Arnett (the "Owner")

- AND -

OF THE FIRST PART

_____ of _____ (the "Renter")

OF THE SECOND PART (the Owner and Renter are collectively the "Parties")

IN CONSIDERATION OF the mutual covenants and promises in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the Owner leases the Equipment to the Renter, and the Renter leases the Equipment from the Owner on the following terms:

Definitions

1. The following definitions are used but not otherwise defined in this Agreement:

- a. "Casualty Value" means the market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value the Equipment would have had at the end of the Term but for the Total Loss. The Casualty Value may be less than but will not be more than the original purchase price of the Equipment.

Page 1 of 6

- c. "Total Loss" means any loss or damage that is not repairable or that would cost more to repair than the market value of the Equipment.

Lease

2. The Owner agrees to lease the Equipment to the Renter, and the Renter agrees to lease the Equipment from the Owner in accordance with the terms set out in this Agreement.

Term

3. The Agreement commences on mm/dd/yyyy _____ and will continue until mm/dd/yyyy _____ (the "Term").

Rent

Use of Equipment

6. ABSOLUTELY NO-SMOKING. You will be fined \$500. A \$600 safety deposit is required at the time of payment. After the camper is returned and everything checks out accordingly, your initial \$600 safety deposit will be refunded.

7. The Renter will use the Equipment in a good and careful manner and will comply with all of the manufacturer's requirements and recommendations respecting the Equipment and with any applicable law, whether local, state or federal respecting the use of the Equipment, including, but not limited to, environmental and copyright law.

8. The Renter will use the Equipment for the purpose for which it was designed and not for any other purpose.

9. Unless the Renter obtains the prior written consent of the Owner, the Renter will not alter, modify or attach anything to the Equipment unless the alteration, modification or attachment is

easily removable without damaging the functional capabilities or economic value of the Equipment.

Repair and Maintenance of Equipment

10. The Renter will, at the Renter's own expense, keep the Equipment in good repair, appearance and condition, normal and reasonable wear and tear excepted. The Renter will supply all parts that are necessary to keep the Equipment in such a state.
11. If the Equipment is not in good repair, appearance and condition when it is returned to the Owner, the Owner may make such repairs or may cause such repairs to be made as are necessary to put the Equipment in a state of good repair, appearance and condition, normal and reasonable wear and tear excepted. The Owner will make the said repairs within a reasonable time of taking possession of the Equipment and will give the Renter written notice of and invoices for the said repairs. Then the Renter will reimburse the Owner for the actual expense of said repairs.

Warranties

12. The Equipment will be in good working order and good condition upon delivery.
13. The Equipment is of merchantable quality and is fit for the intended purpose.

Loss and Damage

14. To the extent permitted by law, the Renter will be responsible for risk of loss, theft, damage or destruction to the Equipment from any and every cause.
15. If the Equipment is lost or damaged, the Renter will continue paying Rent, will provide the Owner with prompt written notice of such loss or damage and will, if the Equipment is repairable, put or cause the Equipment to be put in a state of good repair, appearance and condition.
16. In the event of Total Loss of the Equipment, the Renter will provide the Owner with prompt written notice of such loss and will pay to the Owner all unpaid Rent for the Term plus the Casualty Value of the Equipment, at which point ownership of the Equipment passes to the Renter.

Ownership, Right to Lease and Quiet Enjoyment

17. The Equipment is the property of the Owner and will remain the property of the Owner.
18. The Renter will not encumber the Equipment or allow the Equipment to be encumbered or pledge the Equipment as security in any manner.
19. The Owner warrants that the Owner has the right to lease the Equipment according to the terms in this Agreement.
20. The Owner warrants that as long as no Event of Default has occurred, the Owner will not disturb the Renter's quiet and peaceful possession of the Equipment or the Renter's unrestricted use of the Equipment for the purpose for which the Equipment was designed.

Default

21. The occurrence of any one or more of the following events will constitute an event of default ("Event of Default") under this Agreement:

- a. The Renter fails to pay any amount provided for in this Agreement when such amount is due or otherwise breaches the Renter's obligations under this Agreement.
- b. The Renter becomes insolvent or makes an assignment of rights or property for the benefit of creditors or files for or has bankruptcy proceedings instituted against it under the Federal bankruptcy law of the United States or other competent jurisdiction.
- c. A writ of attachment or execution is levied on the Equipment and is not released or satisfied within 10 days.

Remedies

22. On the occurrence of an Event of Default, the Owner will be entitled to pursue any one or more of the following remedies (the "Remedies"):
- a. Declare the entire amount of the Rent for the Term immediately due and payable without notice or demand to the Renter.
 - b. Apply the Deposit toward any amount owing to the Owner.
 - c. Commence legal proceedings to recover the Rent and other obligations accrued before and after the Event of Default.
 - d. Take possession of the Equipment, without demand or notice, wherever same may be located, without any court order or other process of law. The Renter waives any and all damage occasioned by such taking of possession.
 - e. Terminate this Agreement immediately upon written notice to the Renter.
 - f. Pursue any other remedy available in law or equity.

Assignment

23. THE RENTER WILL NOT ASSIGN THIS AGREEMENT, THE RENTER'S INTEREST IN THIS AGREEMENT OR THE RENTER'S INTEREST IN THE EQUIPMENT WITHOUT THE PRIOR WRITTEN CONSENT OF THE OWNER.
24. If the Renter assigns this Agreement, the Renter's interest in this Agreement or the Renter's interest in the Equipment without the prior written consent of the Owner, the Owner will have recourse to the Remedies and will be entitled to all damages caused by the transfer to the extent that the damages could not reasonably be prevented by the Owner.

Governing Law

25. It is the intention of the Parties to this Agreement that this Agreement and the performance under this Agreement, and all suits and special proceedings under this Agreement, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of Oklahoma (the "State"), without regard to the jurisdiction in which any action or special proceeding may be instituted.

General Terms

26. This Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.
27. Time is of the essence in this Agreement.

28. This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each Party to this Agreement.

29. Neither Party will be liable in damages or have the right to terminate this Agreement for any delay or default in performance if such delay or default is caused by conditions beyond its control including, but not limited to Acts of God, Government restrictions, wars, insurrections, natural disasters, such as earthquakes, hurricanes or floods and/or any other cause beyond the reasonable control of the Party whose performance is affected.

Notice to Renter

30. NOTICE TO THE RENTER: This is a lease. You are not buying the Equipment. Do not sign this Agreement before you read it. You are entitled to a completed copy of this Agreement when you sign it.

IN WITNESS WHEREOF the parties to this Agreement have executed this
Equipment Rental Agreement on this _____ day of _____, _____.
_____ (Witness)

_____ Jahue Arnett (Owner)
_____ (Renter)

Copyright LegalContracts.com