

# Equipment Rental Agreement

This Equipment Rental Agreement is entered into on \_\_\_\_\_, by and between \_\_\_\_\_ (“Lessee”), who will take possession of the equipment, and \_\_\_\_\_ (“Lessor”), the owner of the Equipment, who agree to the following Project as follows:

## 1. Agreement

Lessee and Lessor wish to enter the following Agreement, whereby Lessor shall furnish Equipment for the construction of \_\_\_\_\_ located at \_\_\_\_\_ (“Project”).

Property Owner Name and Address: \_\_\_\_\_  
\_\_\_\_\_.

General Contractor Name and Address: \_\_\_\_\_  
\_\_\_\_\_.

## 2. Equipment

The following Equipment will be rented as a result of this Agreement:

	Item	Serial No.	Description
i.	_____	_____	_____
ii.	_____	_____	_____
iii.	_____	_____	_____

The value of the Equipment is as follows:

	Item	Value
i.	_____	\$ _____
ii.	_____	\$ _____
iii.	_____	\$ _____

## 3. Term

This Agreement commences on the date this document was signed and will continue until \_\_\_\_\_. Equipment will be returned to Lessor on \_\_\_\_\_.

3. *Location of the Equipment*

Equipment will be located at the Project location described above. Equipment shall not be moved unless otherwise agreed to in writing by Lessor. If Equipment is moved from the above Project location for any reason, Lessee must immediately notify Lessor of the location of the Equipment.

4. *Rental Rate/ Plan*

Rental Rate. Payment owed for equipment rented for the above Project will be calculated as \$ \_\_\_\_\_ per day.

Rental Plan. Alternatively, payments shall be made according to the following plan:

\_\_\_\_\_  
\_\_\_\_\_

Additional Charges. Additional charges of \$ \_\_\_\_\_ per day will become due for every day the equipment has not been returned beyond the Term of this agreement, set out above, unless the Agreement has otherwise been altered in writing.

Alternatively, additional charges will be made according to the following plan:

\_\_\_\_\_  
\_\_\_\_\_

5. *Security Deposit*

At the time of signing this Agreement, a Security Deposit of \$ \_\_\_\_\_ will become due.

The Deposit shall be returned to the Lessee upon completion of this Agreement. If any of the Additional Charges described above become due, those charges will be deducted from the Security Deposit and kept by the Lessor.

6. *Payments*

Payments shall be made by the Lessee to the Lessor according to the following Payment Plan:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

7. *Delivery and Return of Equipment*

Equipment will be delivered on \_\_\_\_\_ to the following location: \_\_\_\_\_  
\_\_\_\_\_.

Equipment will be returned to the following location upon completion of this Agreement:  
\_\_\_\_\_.

8. *Damage or Loss*

If the Equipment is damaged beyond reasonable wear and tear, an amount necessary to fix or offset the damage will become due and may be kept from the Security Deposit by the Lessor.

Any damage or loss of the Equipment that exceeds the amount of the Security Deposit will be the responsibility of the Lessee.

9. *Alterations to Contract*

Any alteration to this Agreement must be agreed to by the Lessee and Lessor in writing.

10. *Termination by Lessor*

If the Lessee breaches any obligation created by this Agreement, Lessor may give the Lessee a Notification of Breach which provides Lessee notice identifying the breach, in writing. Upon receipt of such Notification of Breach, Lessee will have seven (7) days to cure the breach. If the breach cannot be cured in seven (7) days, the Lessor is entitled to terminate this Agreement and Lessee must return Equipment. Alternatively, the Lessor may cure the breach and deduct the cost of curing the breach from Lessee's Security Deposit.

11. *Termination by Lessee*

If the Lessor breaches any obligation created by this Agreement, Lessee may give the Lessor a Notification of Breach which provides the Lessor notification identifying the breach, in writing. Upon receipt of such Notification of Breach, Lessor will have seven (7) days to cure the breach. If the breach cannot be cured within seven (7) days, the Lessee is entitled to terminate this Agreement. Lessee will be responsible for returning Equipment to Lessor.

12. *Severability*

If any provision of this Agreement should be found invalid or unenforceable, that provision should be severed from the Agreement and shall have no effect on the remaining provisions of this agreement.

This Agreement is subject to the laws and regulations of \_\_\_\_\_.

_____	_____	_____
Lessee Name	Signature	Date
_____		_____
Address	Phone	
_____	_____	_____
Lessor Name	Signature	Date
_____		_____
Address	Phone	