



RENTAL PURCHASE OPTION

Rental Start Date _____

Pick-Up ___ Deliver ___

RENT TO:
Name: _____
Company Name: _____
Address: _____
City, State, Zip _____

SHIP TO:
Name: _____
Company Name: _____
Address: _____
City, State, Zip _____

Equipment and I.D. #	Agreed Value	Hours	Rental Period	Rental Rate
Attachment and I.D.#				
			UCC Fee Freight Tax	
			TOTAL	

0 - 30 Days	90% rent applied
31 - 90 Days	80% rent applied
91 - 120 Days	70% rent applied
121 Days – 12 Months	60% rent applied

TERMS AND CONDITIONS OF ALL RENTALS:

- Customer responsible for operation of machine
- Customer responsible for liability insurance – minimum of \$1,000,000 per occurrence, bodily injury or property damage
- Customer responsible for property insurance – physical damage with “all risk” coverage
- Customer responsible for daily maintenance (grease, oil, adjustments, fluid levels, etc.)
- Customer responsible for misuse and abuse of equipment
- Customer responsible for signing UCC for County and State
- Customer must have approved GP Rents, LLC Credit Application
- Rental rate does not include delivery charge
- All rental paid in advance
- RPO is limited to 12 months from Rental Start Date
- Any changes in rates, terms, and conditions must be in writing and agreed to by the Dealership Manager

1. Opening rental contract much be attached to RPO.
2. Customer must have approved GP Rents, LLC Credit Application on file.
3. Certificate of insurance has been provided or verified? Signed by GP Rents, LLC Employee _____

ALL OF THE ABOVE TERMS AND CONDITIONS, AS WELL AS THE, TERMS AND CONDITIONS ON THE REVERSE SIDE HEREOF HAVE BEEN READ, REVIEWED, AND APPROVED AND ARE ACCEPTED AS PART OF THIS AGREEMENT.

The undersigned has full right and authority to execute this agreement.
GP Rents, LLC.

Initial _____

(Renter)

(By)

(Title)

(Date)

(Renter)

(By)

(Title)

(Date)

TERMS AND CONDITIONS

- _____ Listed Equipment is the property of **GP Rents, LLC** and, unless otherwise provided, shall be returned to **GP Rents, LLC** at the place from which the equipment was received in the same condition as received, ordinary wear and tear excepted.
- _____ Listed Equipment has been inspected, photographed, is in good mechanical and working condition, and is accompanied by an operating manual. If listed equipment becomes damaged or ceases to be in good mechanical and operating condition, for whatever reason, during the term of this agreement, customer shall stop using and operating such equipment and shall secure equipment in a safe location, and shall notify **GP Rents, LLC**, immediately.
- _____ Customer accepts responsibility and liability for any and all damages to listed equipment from any cause whatsoever, even if **GP Rents, LLC** was or is negligent. Such responsibility and liability includes, without limitation, improper operation, improper maintenance and/or lubrication, freezing, fire, theft, windstorm, hailstorm, flood, riot, insurrection, strike, explosion, contamination, collision, damages while being transported, loaded, or unloaded, except for ordinary wear and tear which is excepted. Customer agrees to pay for all repairs, for replacements of parts, and for loss of rental revenue during the time the equipment is out of service due to damages as stated hereinabove.
- _____ Customer shall maintain in force, at all times during the term of this agreement and at customer's sole expense, insurance satisfactory to, and for the benefit of, **GP Rents, LLC**, insuring any damage to listed equipment which is subject to the terms of this agreement and any third-party claims for damages arising out of or related to the operation of the equipment. Verification that such insurance is in full force and effect shall be provided by Customer delivering to **GP Rents, LLC**, a Certificate of Insurance prior to the release of listed equipment to Customer, stating the terms and limits of coverage and providing at least a ten (10) day notice of cancellation provision to **GP Rents, LLC**, as additional named insured for such insurance coverage.
- _____ Customer agrees to notify **GP Rents, LLC**, if listed equipment, or any portion thereof, is in use for more than eight (8) hours in one day, more than forty (40) hours in one week, or more than one hundred seventy (170) hours in one month, and agrees to pay **GP Rents, LLC**, a pro rata portion of the applicable rental rate for such additional and extra use of the listed equipment in the rental period, or any extension thereof.
- _____ Customer agrees to permit the listed equipment to be operated only by a qualified and trained operator of such equipment and for such equipment to be used in applications for which such equipment is suitable and within the classified and rated speed and capacity of such equipment.
- _____ Customer shall not sublet, loan, or rent the listed equipment, or assign any of Customer's rights hereunder. Customer agrees that **GP Rents, LLC**, may, without notice to Customer, assign this agreement and/or any of all rent due, or to become due, pursuant to this agreement, and such assignee's rights shall be independent of any claim of customer against **GP Rents, LLC**. Further, a Customer agrees upon receipt of notice of any such assignment by **GP Rents, LLC**, to abide by such assignment and to make payment as may therein be directed.
- _____ Failure to comply with any of the terms and conditions of this agreement shall be deemed a default. In the event of a default, **GP Rents, LLC**, or its agents or representatives, may, at its option, enter upon the premises where the listed equipment is located and remove the listed equipment therefrom without any notice or demand to Customer and without any violation of any term or condition of this agreement and without any trespass or wrong. Further, **GP Rents, LLC**, shall not be liable for any damage because of any such removal of the listed equipment, even if GP Rents, LLC is negligent, and Customer agrees to be responsible for, and pay, all expenses and costs incident to the removal of such equipment and all costs, expenses, charges, and fees, including reasonable attorney fees, incurred by **GP Rents, LLC** regarding such action and regarding the enforcement of any term or provision of this agreement.
- _____ All payments are due and payable to **GP Rents, LLC**, at **P.O. Box 876, Ada, OK 74821**, or at such other address and/or location as may otherwise be designated by **GP Rents, LLC**. Any payments not received when due shall bear interest at the rate of one and one-half (1½%) per month.
- _____ Customer agrees to rent, use, and operate the listed equipment at its sole risk, and Customer agrees to indemnify and hold **GP Rents, LLC**, harmless from any and all claims, charges, losses, liability, and damages, direct or indirect, including, but not limited to, attorney fees, resulting from, or which may result from, any injuries or damages to Customer, or its agents, employees, or representatives, or any such other persons, or property or any other claims, injuries, or damages of whatsoever nature or character. Customer's indemnity includes claims made for strict liability and/or **GP Rents, LLC's** own negligence.
- _____ This agreement shall be interpreted and construed in accordance with the laws of the State of Oklahoma.
- _____ THERE HAVE NOT BEEN ANY WARRANTIES MADE BY **GP Rents, LLC**, OR ITS AGENTS OR REPRESENTATIVES, EXPRESSED OR IMPLIED, REGARDING THE LISTED EQUIPMENT OR ITS OPERATION, USE, OR PERFORMANCE, UNLESS SPECIFICALLY SET FORTH IN WRITING AS A PART OF THIS AGREEMENT.

*Have customer initial each of the twelve agreement items above