

# RENTAL AGREEMENT

Date\*

08/26/2019

To\*

Thank you for allowing Millennium to assist in your continued growth with our rental program! Please find attached the following documents that we will need signed and returned prior to the rental

Rental Agreement

Rental Insurance Coverage

Rental Terms and Conditions

An officer/owner of the company will need to sign these forms or it will delay or even limit our ability to get all of the information required for the rental. These forms are required for Millennium to process the order and get the equipment shipped.

If using PDF ([Download as PDF](#)), please return the signed agreements with a copy of the agreement signee's drivers license to [accounting@leaseml.com](mailto:accounting@leaseml.com) or fax to 262-222-0398, attention: Don.

If you have any questions or need more information, please feel free to reach out to me. On behalf of all of us at Millennium, we look forward to working together!

Best Regards,  
The Accounting Team at Millennium

**KYLE ENTERPRISES, LLC dba MILLENNIUM, EQUIPMENT RENTAL & DEMO**  
**AGREEMENT**  
LESSEE

Full Legal Name of Lessee:\*

Billing Address:\*

City:\*

State:\*

Zip:\*

Phone\*

Contact for delivery site:\*

Delivery Address:\*

City:\*

State:\*

Zip:\*

Phone\*

Expected Term of rental:\*

Start date:\*

End Date\*

LESSOR INFORMATION

MILLENNIUM, 120 S Wright St., Delavan, WI 53115

Phone: (262)-249-8705

Fax: 312-256-9396

Email: [accounting@leaseml.com](mailto:accounting@leaseml.com)

QUANTITY

SERIAL NUMBER

EQUIPMENT DESCRIPTION/ MODEL NUMBER

Untitled

PAYMENTS

Security Deposit (refundable):\*

Shipping & Handling (non-refundable):\*

Onsite Training Charges:\*

Payment Day\*

Daily

Weekly

Monthly

Payment

Optional Millennium Insurance Damage & Loss Coverage (10%)

Total:

All payments are to be made to lessor at 120 S WRIGHT ST., DELAVAN, WI 53115. Payments is due in advance of shipping the equipment and will be invoiced for perpetuity until the equipment is returned in the time denomination checked above

**PREPAYMENTS AND DEPOSITS**

PREPAYMENT - 1 st Period Rental, Shipping & Handling, Jobsite Training Fee

Initial:

ADDITIONAL CHARGES - Additional charges will be added for longer rental period, excessive wear and tear or damages to equipment. Repair and replacement items will be charged at manufacturer suggested retail price plus 10% for handling.

Initial:

CANCELLATION OF THIS AGREEMENT REQUIRES 36 HOURS PRIOR NOTICE. ANY CANCELLATIONS MADE AFTER THIS POINT WILL RESULT IN FORFEITURE OF PREPAYMENT

## TERMS AND CONDITIONS

### SECTION ONE.

#### TERM

The term of this rental is\*

- DAILY
- WEEKLY
- MONTHLY

(CHECK ONE) and commences on the date equipment arrives on site as requested by lessee. Any extension of this agreement must be made in writing prior to the termination date. Should lessee choose to keep the equipment longer without written agreement charges will be accrued and billed for a daily rate.

### SECTION TWO.

#### RENT

Lessee shall pay the rent payments shown above, the first of which shall be due upon agreement of this lease, and subsequent payments shall be due each month (or other calendar period indicated above) thereafter on a billing date established by lessor. Rent payments shall be due whether or not lessee has received any notice that such payments are due. In addition to the rental payment, shipping and handling and any applicable sales tax as determined by the ship to State will apply and be due with the first payment.

### SECTION THREE.

#### CREDIT INFORMATION

Lessee certifies that the application, statements, trade references, and financial reports submitted by lessee to lessor are material inducements to the granting of this rental agreement and that any material misrepresentation shall constitute a default under this agreement.

For privately held companies and individuals, guarantor authorizes Millennium to run personal credit reports to verify credit worthiness of the individual.

### SECTION FOUR.

#### INDEMNITY

Lessee shall indemnify lessor against, and hold lessor harmless from, any and all claims, actions, suits, proceedings, costs, expenses, damages, and liabilities, including reasonable attorney fees arising out of, connected with, or resulting from the property subject to this agreement, including, but not limited to the manufacture,

selection, delivery, use, operation, or return of such property.

#### SECTION FIVE.

##### SELECTION AND ORDERING

On lessor's acceptance of this agreement, lessor agrees to order the equipment subject to the agreement from the seller on the terms and conditions of the purchase order initially attached to this agreement. Lessee authorizes lessor to insert in this agreement the serial numbers and other identification data of the equipment when made available to lessor. Lessee acknowledges that lessee has selected (1) the equipment and (2) the seller from whom lessor is to purchase the equipment, and lessee acknowledges that lessor is neither a manufacturer nor a merchant and has made no recommendations with respect to the seller or the equipment.

#### SECTION SIX.

##### TAXES

Lessee shall reimburse lessor for (or pay directly if instructed by lessor) all charges and taxes (local, state, and federal) that may now or hereafter be imposed or levied on the sale, purchase, ownership, leasing, or use of the equipment.

#### SECTION SEVEN.

##### LOSS OR DAMAGE

Lessee assumes and shall bear the entire risk of loss, theft, destruction, or damage of or to any part of the equipment ("loss or damage") from any cause whatsoever, whether or not covered by insurance, and no such loss shall release lessee of its obligation under this agreement in the event of loss or damage. Lessee, at the sole option of lessor, shall (a) at lessee's expense, repair the equipment to the satisfaction of lessor; or (b) at lessee's expense, and to the satisfaction of lessor, replace the equipment with similar or like equipment in good condition and repair and of comparable value, with clear title thereto in lessor; or (c) make payment to lessor the total of the amounts specified below:

All rental payments past due or currently owed to lessor under this lease, including unpaid taxes; and

All future rental payments that would accrue over the remaining term of this lease.

The remaining balance of the difference between replacement cost and the sum of 1 and 2.

On lessor's receipt of the payment specified by subsections (1) and (2) above, lessee shall be entitled to whatever interest lessor may have in such equipment, as is, where is, without warranty express or implied. The parties agree that the sum of the amount required by subsections (1) and (2) will equal the total amount payable to lessor in the event of "loss or damage."

#### SECTION EIGHT.

##### INSURANCE

Lessee shall provide, maintain, and pay for (a) insurance against the loss or theft of or damage to the equipment,

for its full replacement value, naming lessor as a loss payee and (b) public liability and property damage insurance naming lessor as an additional insured. Motor vehicle insurance shall include full comprehensive and collision, and insurance against liability for injury, loss, or damage to persons or property arising out of ownership, possession, or use of the equipment, to limits customarily maintained by owners of like property including no-fault coverage where applicable. As a convenience, should lessee prefer not to insure the equipment through Lessee's insurance policy and provide proof of coverage, Millennium extends the offer to lessee to insure the equipment for a premium of 10% on the rental rate defined in the "Payments" Section of this agreement.

Insurance Carrier:\*

Contact Name:\*

Contact Direct Phone #:\*

Authorized Name of Renter:\*

Value: Serial #:\*

C.O.I.

Accepted file types: jpg, jpeg, gif, png, pdf.

AUTHORIZED SIGNATURE\*



By signing this form, renter authorizes MILLENNIUM and/or it's assigns to add itself as loss payee for the full value of rental equipment to renters equipment insurance policy in case of loss, damage or theft.

SECTION NINE.  
ASSIGNABILITY

Without lessor's prior written consent, lessee shall not (a) assign, transfer, pledge, or otherwise dispose of this lease, the equipment, or any interest therein or (b) sublet or lend the equipment or permit it to be used by anyone other than lessee or lessee's employees.

Lessor may assign this lease or grant a subsidiary interest in the equipment in whole or part without notice to lessee, and lessor's assignee or secured party may then assign this lease or the security agreement without notice to lessee. Each such assignee or secured party shall have all the rights, but none of the obligations, of lessor under this lease. Lessee shall recognize such assignments or security agreements and shall not assert against the assignees or the secured parties any defense counterclaim or offset lessee may have against lessor. In spite of any such assignment, lessor warrants that lessee shall quietly enjoy use of the equipment, subject to the terms and conditions of this lease. Subject to the foregoing, the lease inures to the benefit of and is binding on the respective heirs, legatees, personal representatives, successors, and assigns of lessor and lessee.

#### SECTION TEN.

##### LOCATION AND MAINTENANCE

At lessee's own risk, lessee shall use or permit the use of the equipment at the location specified in this lease, or jobsite(s); Lessee, at lessee's expense, shall maintain the equipment in good repair, condition, and functional order, shall not use the equipment unlawfully, and shall not alter the equipment without lessor's prior written consent. Lessor shall not be liable for loss of profit or other consequential damages resulting from the theft, destruction, or disrepair of the equipment, and there shall be no abatement of lease payments on account of any such theft, destruction, or disrepair.

#### SECTION ELEVEN.

##### SURRENDER

On expiration of the rental term or on demand by lessor pursuant to Section Thirteen, lessee, at lessee's expense, shall return the equipment in good repair, ordinary wear and tear excepted, to such place or on board such carrier, packed for shipping, as lessor may specify.

#### SECTION TWELVE.

##### TITLE; PERSONAL PROPERTY

The equipment is, and shall at all times remain, property of lessor, and lessee shall have no right, title, or interest except as expressly set forth in this rental agreement. The equipment is and shall at all times be and remain personal property although the equipment or any part of it may now be or hereafter become in any manner affixed or attached to real property or any improvements. All additions or improvements to the equipment of any kind or nature made by lessee shall become component parts of the equipment, and title shall immediately vest in lessor and be governed by the terms of this lease.

#### SECTION THIRTEEN.



## DEFAULT AND REMEDIES

On expiration of the rental term or on demand by lessor pursuant to Section Thirteen, lessee, at lessee's expense, shall return the equipment in good repair, ordinary wear and tear excepted, to such place or on board such carrier, packed for shipping, as lessor may specify.

A) Lessee shall be in default under this rental agreement if lessee shall:

Fail to pay any rent, the payments on any other lease or indebtedness of lessee to lessor arising independently of this lease, or other amount required in this lease within 10 days after the rent becomes due and payable;

Fail to perform or observe according to its terms any covenant contained in this rental agreement, or any other instrument or document executed in connection with this lease;

Become insolvent (however defined), cease business as a going concern, make an assignment for the benefit of creditors, or cause a petition for receiver or in bankruptcy to be filed by or against lessee (including a petition for reorganization or an arrangement); or

Commit or fail to commit any act that results in jeopardizing the rights of lessor or causes lessor to deem itself insecure as to its rights.

B) If lessee is in default under this rental agreement, lessor, with or without notice to lessee, shall have the right to exercise concurrently or separately, and without any election of remedies to be deemed made, the following remedies:

Elect that the rental payments due be accelerated and the entire amount of rental be due immediately;

Terminate this lease;

Enter on lessee's premises and without any court order or other process of law repossess and remove the equipment, whether with or without notice to lessee; any such repossession shall not constitute a termination of this rental agreement unless lessor so notifies lessee in writing, and lessor shall have the right, at its option, to lease the equipment to any other person or persons on such terms and conditions as lessor shall determine; or

Sell the equipment to the highest bidder at public or private sale, at which sale lessor may be the purchaser.

In the event either sub-section 3 or 4 is exercised, there shall be due from lessee, and lessee will immediately pay to lessor, the difference between the total amount of rentals to be received from any third person or the purchase price at such sale, as the case may be, and the total unpaid rental provided to be paid, together with the estimated fair market value of the equipment for the original lease termination date, plus all costs and expenses of lessor in repossessing, releasing, transporting, repairing, selling, or otherwise handling the equipment.

## SECTION FOURTEEN NOTICES AND DEMANDS

Service of all notices under this agreement shall be sent by US registered or certified mail addressed to the party involved at its respective address set forth above or to such other address as the parties may hereafter substitute by written notice.

SECTION FIFTEEN.

FILING

Lessee, on request, agrees to execute any instrument necessary to the filing and recording of this rental agreement or the equipment. Lessee further appoints lessor its true and lawful attorney to prepare, execute, and sign any and all security agreements, financing statements, or otherwise, in order to effectuate a lien on the property subject to this rental agreement, and to sign the name of lessee with the same force and effect as if signed by lessee, and to file such instruments at the proper location or locations.

SECTION SIXTEEN.

SERVICE CHARGE AND/OR INTEREST

If any rental installment is not paid within 10 days after its due date, lessee shall pay to lessor a service charge together with any expenses incurred in collecting the late payment. Lessee shall also pay interest on any such late payment from the due date until payment at a rate up to the maximum rate allowed by law.

SECTION SEVENTEEN.

SECURITY DEPOSIT

Any security deposit made pursuant to this lease may be applied by lessor to cure any default by lessee of any indebtedness to lessor and lessee shall promptly restore the security deposit to the full original amount.

SECTION EIGHTEEN.

TAX CONSEQUENCES

Lessor assumes no liability and makes no representation as to the treatment of this lease agreement by any federal, state, or local taxation authority.

SECTION NINETEEN.

ARBITRATION

Any controversy or claim arising out of or relating to this rental agreement or its breach shall be settled by arbitration in accordance with the judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. Arbitration shall be held in the City of Elkhorn, Wisconsin, and any question of law shall be decided in accordance with the laws of the State of Wisconsin.

SECTION TWENTY.

WARRANTIES

Lessor does not warrant the fitness, merchantability, design, condition, capacity, suitability, or performance of the property rented. Lessor makes no express or implied warranties and leases the property "as is" and "with all faults."

Warranties made by the seller and/or manufacturer of the leased equipment are assigned by lessor to lessee. In

event of any claim concerning the location, installation, repair, or use of the property leased or any other claim concerning the property, regardless of cause or consequence, lessee's only remedy, if any, is against the seller or manufacturer of the property. No defect regardless the cause or consequence shall relieve lessee from performance under this lease, including rental payments.

SECTION TWENTY-ONE.

MISCELLANEOUS

This instrument constitutes the entire agreement between lessor and lessee and is irrevocable for its term and for the aggregate rentals reserved above, and it shall not be amended, altered, or changed except by a written agreement signed by the parties. Lessee shall provide lessor with such corporate resolutions, opinions of counsel, financial statements, and other documents (including Financial Statements and other documents for filing or recording) as lessor shall request from time to time. If more than one lessee is named in this rental agreement, the liability shall be joint and several. Time is of the essence of this rental agreement. Any failure of lessor to require strict performance by lessee or any waiver by lessor of any provision of the lease shall not be construed as a consent or waiver of any other breach of the same or any other provision. If any portion of this agreement is deemed to be invalid, it shall not affect the rest of this agreement. Headings or titles to the paragraphs of this lease are solely for the convenience of the parties and not an aid to the interpretation of this agreement.

Lessee applies to lessor for an agreement of the above-described property for commercial purposes and agrees that this agreement is not to be construed as a consumer contract. If lessor accepts by executing the agreement below, lessee agrees to rent from lessor and lessor agrees to rent to lessee, the equipment, on all of the terms and conditions of this agreement.

Lessee certifies that all credit and financial information submitted is true and correct and authorizes lessor or any prospective creditor to investigate lessee's credit worthiness and disclose information and investigation results to each other.

In witness whereof, each party has caused this agreement to be executed on the date indicated below.

Date

08/26/2019

Signature for Business Entity\*




For privately held companies and individuals, guarantor authorizes Millennium to run personal credit reports to verify credit worthiness of the individual.

Date

08/26/2019

Signature for Individual\*

A large, empty rectangular box with a black border, intended for the signature of the individual.

Date

08/26/2019

Signature for MILLENNIUM

A large, empty rectangular box with a black border, intended for the signature of Millennium.

Submit