



LEASE AGREEMENT

P.O. Box 368 - 908 West Main
 LAUREL, MONTANA USA 59044-0368
 1-800-548-7341 EIN / FED. I.D.# 81-0294758
 TEL. 1-406-628-8231 - FAX 1-406-628-8354

Customer Order No.: _____ Date of Quote: _____ Invoice No.: _____

LEASE TO:

SHIP TO:

Phone No. _____

Phone No. _____

MODEL NO.	DESCRIPTION	SERIAL NO.

NOTICE

RATES

EQUIPMENT LISTED ABOVE IS ACCEPTED BY LESSEE SUBJECT TO THE TERMS AND CONDITIONS SHOWN ON THE REVERSE SIDE, UNLESS OTHERWISE NOTED.

This equipment is covered by insurance, which is effective only if lessee or representative signs this agreement and it is received by Wood's Powr-Grip Co., Inc. prior to shipment of the lease unit.

LESSEE IS RESPONSIBLE FOR ALL SHIPPING CHARGES

Deposit Required \$ _____
(with this agreement)

1st Week (minimum) \$ _____

Each Additional Week \$ _____
(or fraction of a week)

Quote valid for 60 days.
 Actual lease rates determined by the dates on the Bills of Lading

Dates Required:

From: _____ To: _____

Lessee: _____
(Company Name)

By: _____
(Please Print or Type)

(Signature)

Date: _____

FOR OFFICE USE ONLY

Delivered Date: _____

Returned Date: _____

Lessee: _____
(Company Name)

Invoice No. _____ Deposit: \$ _____

Date Received: _____ Check No. _____

Authorized By: _____

Return All Copies

TERMS AND CONDITIONS

1. Beginning date of this contract is the date equipment is delivered to LESSEE (based on receipt date shown on bill of lading). The contract remains in effect until equipment is placed with a recognized carrier for shipment to LESSOR, or delivered directly to LESSOR'S facilities. The LESSEE is responsible for shipping charges incurred in both delivery to the LESSEE and return delivery to the LESSOR. Shipping charges will be invoiced to the LESSEE. The LESSOR will make shipping arrangements for delivery to the LESSEE and return delivery to the LESSOR.
2. All charges are in one-week increments. Any portion of a week will be charged as a full week. For billing purposes, a week begins the date the contract is initiated (as noted in paragraph #1) and continues for a full seven days. (E.g.: If equipment is delivered on a Tuesday, LESSEE will be charged for Tuesday through the following Monday. If the return bill of lading shows shipment was made the following Tuesday, or later, LESSEE will be charged for another week. Each succeeding week will also run Tuesday through Monday.)
3. A security deposit, in the amount shown on the front of this form, will be required before Wood's Powr-Grip will release equipment for use by LESSEE. THE DEPOSIT SHOULD ACCOMPANY THIS AGREEMENT, WHEN LESSEE RETURNS IT. Non-cash deposits must be approved before equipment is released. This deposit will be retained by Wood's Powr-Grip until equipment is returned and has been inspected for damage. At that time, lease, shipping and damage charges will be compiled. Any deposit amount in excess of charges will be returned to LESSEE. If charges exceed the deposit amount, LESSEE will be billed for the difference.
4. Immediately upon receipt of equipment, LESSEE is advised to inspect for shipping damage to both equipment and container(s), and re-charge battery packs. If equipment, and/or container(s) display signs of damage, LESSEE should notify LESSOR. Failure to notify LESSOR promptly could lead to unnecessary repair charges against LESSEE'S deposit. Due to the possibility of delays or damage in transit, the lessee must schedule units for arrival in time to be tested, and repaired if necessary, before the start of operations. LESSOR will not be responsible for the costs of delays due to equipment malfunction, or any other resulting costs, if equipment was not tested at least one day prior to start of work.
5. Said equipment, known as Powr-Grip vacuum gripping equipment, shall at all times remain and be the sole and exclusive property of Wood's Powr-Grip Co., Inc., and LESSEE shall have only the right to use said equipment and accessories under conditions here contained. The leased equipment shall not be transferred, leased or used or subject to any person other than LESSEE. LESSEE shall not assign this lease by his own act or by operation of law.
6. LESSEE agrees to use said equipment in a safe and proper manner and in conformity with all laws and ordinances pertaining thereto. Wood's Powr-Grip Co., Inc. shall have no responsibility, direction or control over the manner of use or operation of said equipment by the LESSEE. LESSEE assumes all responsibility for claims asserted by any person whatever growing out of the use or possession of said equipment, and agrees to hold Wood's Powr-Grip Co., Inc. harmless from all such claims.
7. Wood's Powr-Grip Co., Inc., without obligation on its part, shall at all times have right of free access to the leased equipment for the purpose of inspecting it and watching its use or operation, or determining the nature and extent of its use.
8. The leased equipment shall be at the sole risk of LESSEE from injury, loss or destruction and, in case it or any part thereof be destroyed, damaged or lost, whether with or without fault on the part of LESSEE, the LESSEE shall pay to Wood's Powr-Grip Co., Inc. a sum equal to current list price for the same or similar equipment.
9. Wood's Powr-Grip Co., Inc. shall have the right, without notice, to terminate this lease in the event of breach of any of its terms, conditions or promises; or if LESSEE becomes insolvent; or any proceedings in bankruptcy or receivership be instituted by or against it; or if any execution, levy, distraint or attachment be levied or threatened to be levied upon the leased equipment. Upon termination or expiration as set forth as Dates Required in the contract, LESSEE shall forthwith release such equipment to Wood's Powr-Grip Co., Inc. in as good order and condition as it was received, ordinary wear and tear caused by reasonable and proper use expected, or Wood's Powr-Grip Co., Inc. shall have the right to immediately repossess said equipment itself. LESSEE hereby agrees to indemnify Wood's Powr-Grip Co., Inc. from all claims by LESSEE or any other person for or by reason or on account of any repossession.
10. Rental fees and/or other charges are net and due and payable in accordance with terms shown on Wood's Powr-Grip invoice or those otherwise agreed upon between LESSOR and LESSEE.
11. This lease comprises the entire lease and contract between the parties and it is acknowledged that there are not understandings, representations, warranties, promises, verbal or otherwise, pertaining to this lease or to the equipment, which are not incorporated herein expressly, by referenced or by rider attached hereto.