



## EQUIPMENT LEASE AGREEMENT

Trailer # \_\_\_\_\_

This **EQUIPMENT LEASE AGREEMENT** ("Lease"), made and entered into this date \_\_\_\_\_ between **ROCKNROLL TRANSPORT** of Bridgeport, TX (the registered owner of the equipment described below, hereinafter called the "Lessor") and \_\_\_\_\_ with company \_\_\_\_\_ hereinafter called the "Lessee".

**EQUIPMENT:** The Lessor leases to the Lessee upon the terms and conditions contained in this Lease, the equipment and property described on Exhibit "A" attached. The Trailer equipment described in Exhibit "A" shall be in the exclusive possession, control and use of the Lessee during the term of this Lease, and the Lessee hereby assumes full responsibility for the operation of said equipment during the entire period of this Lease.

**LEASE TO OWN TERMS:** Lessee agrees to pay to Lessor for the Equipment the amount of \$\_\_\_\_\_ ("Rent") each month in advance on the 1<sup>st</sup> or 15<sup>th</sup> day of each month. Lease payments must be made by auto monthly bill by ACH transfer of Credit Card only per Exhibit "C" attached. A \$100.00 fee will be charged for every payment returned marked NSF (Non-Sufficient Funds). The Trailer Value is set at \_\_\_\_\_ for the Lease to Own Agreement. Of the Monthly rent, \$\_\_\_\_\_ will be applied to the Lessee's equity amount of the trailer each month. When the equity amount is equal to the Trailer Value, the Lessee will have the right to purchase the trailer for \$1.00 and end the Lease to Own Agreement and the full deposit will be returned. The Lessee can terminate the Lease to Own Term at any time with one month notice and return the trailer with no further obligations excluding the deposit. If the Lessee terminates the Lease to Own Agreement prior to reaching the full Trailer Value, the Lessee forfeits any rights to purchase the trailer. No Down Payment is required. No early payoff option.

**LATE CHARGES:** If any amount under this agreement becomes more than **FIVE DAYS LATE**, Lessee agrees to pay a late fee of fifty Dollars (\$50.00). If any amount under this agreement becomes more than **FIVE DAYS LATE**, Lessee agrees to pay an additional late fee of Twenty Five Dollars (\$25) per day for each day beyond the initial five day period. If payment is late more than twice, Lessor reserves the right to cancel this Lease agreement and require the Lessee to return the Trailer within 1 week.

Initials            Lessee        DW   RockNRoll Transport Rep.

**SECURITY DEPOSIT(s):** Prior to taking possession of the equipment, Lessee shall deposit with Lessor, in trust, a security deposit of \$1,500 as security for the performance by Lessee of the terms under this agreement and for any damages caused by Lessee or Lessee's agents to the equipment or wear during the Lease beyond the starting point as documented on the Trailer Checkout List, Exhibit "D" attached. Lessor may use part or all of the security deposit to repair any damage to the Equipment caused by Lessee or Lessee's agents. However, Lessor is not just limited to the security deposit amount and Lessee remains liable for any balance. Lessee shall not use or apply any such security deposit at any time in lieu of payment of rent. If Lessee breaches any terms or conditions of this agreement including early return/breaking the Lease, Lessee shall forfeit any deposit, as permitted by law. If Lessee is to receive a refund from security deposit, it will be mailed out within 15 business days of the return of the equipment.

**DELIVERY:** Lessee shall be responsible for all expenses and costs, at the beginning of the Lease Term, of picking up the Trailer at the Lessor's premises and at the end of the Lease Term, of returning the Trailer back to Lessor's premises. An additional \$1,000 "Lot Return" charge will be collected from any Lessee that does not return trailer at end of the Lease term to Lessor's lot in Bridgeport, TX.

**CONDITION OF EQUIPMENT AND REPAIR:** Lessor will provide to Lessee a trailer in good working condition with current DOT inspection at beginning of Lease. Lessee, or Lessee's agent will inspect the Equipment at pickup and acknowledge that the Equipment is in good and acceptable operational condition. Lessee will, at Lessee's sole expense, keep and maintain the Equipment clean and in good working order and routine repair and lubrication during the Lease Term.

**TOLLS:** Lessee is responsible for all toll fees and parking violations incurred while in possession of the trailer. Lessor has the right to charge any and all toll fees incurred on said trailer to Lessee's credit card or established form of payment if Lessee is 30 days past due. Lessee is responsible for operating Power unit with required toll tags and with front license plate at all times. Lessor has right to transfer responsibility of tolls to Lessee to any Toll Authority while on Lease.

**PERMISSIBLE USE:** The Lessee shall use the Leased Equipment only for hauling, transport, and storage of goods in a manner not reasonably expected to cause harm or damage to the Leased Equipment. The Lessee shall use the Leased Equipment in a careful and proper manner at all times and shall comply in every respect with all rules, ordinances, regulations, statutes, and laws of all governmental units having jurisdiction over the Leased Equipment of the use of it and with all requirements of any insurance company insuring either the Lessor or the Lessee. The Lessee shall not use the Leased Equipment for hire except with the prior written consent of the Lessor. The Lessee shall not abandon the Leased Equipment at any time during the term of this Lease. Lessee agrees that at no time is Lessee to take Equipment listed in this Agreement beyond the legal borders of the United States of America.

Initials            Lessee        *DW*   RockNRoll Transport Rep.

**ALTERATIONS AND ADDITIONS:** The Lessee shall not make any alterations or additions to the Leased Equipment or otherwise change the Leased Equipment without the prior written consent of the Lessor. All such alterations, additions, or other changes shall be made at the sole expense of the Lessee. All alterations, additions, or other changes made to the Leased Equipment by the Lessee shall immediately upon their completion be deemed to have attached to and become a part of the Leased Equipment and be the sole property of the Lessor. However, within thirty (30) days of the date of the notice, remove any alterations, additions, or changes made to the Leased Equipment by the Lessee and restore the Leased Equipment to its condition existing prior to the installation of such alterations, additions, or other changes.

**LOSS AND DAMAGE:** The Lessee shall assume all risk of loss of and damage to the Leased Equipment from any cause. No loss of or damage to the Leased Equipment shall impair any obligation of the lessee under this Lease. If any portion of the Leased Equipment is lost or damaged the Lessee shall, at the option of the Lessor, either place the Leased Equipment in good repair, condition, and working order or replace the Leased Equipment with like equipment in good repair and acceptable to the Lessor which replacement equipment shall then become subject to this Lease. In case of an accident, when the equipment is stated as "TOTAL LOSS" by the insurance company, the Lessee is responsible to reimburse the exact amount of the equipment stated in the "EXHIBIT A", or the price difference from the amount stated in the "EXHIBIT A" and the amount offered by the Insurance company.

If Lessor is notified, as the registered owner of the Equipment, at anytime during this lease period, by any Local, State, or Federal Law Enforcement Agency, private individual or private entity that the Equipment is parked illegally, found to be violating any federal, state or local law or appears to be abandoned, Lessee agrees that Lessor may immediately proceed to recover Equipment from wherever Equipment is located at that time and declare Lessee in default of Agreement.

**INSURANCE:** Lessee shall be responsible to maintain public liability and property damage insurance coverage on the Equipment, with single limit coverage of not less than \$1,000,000 and \$1,000 Deductible, with losses payable to Lessor against fire, theft, collision, and other such risks as are appropriate and specified by Lessor for Equipment with a Value not Less than stated on Exhibit "A". Lessee shall name Lessor as an additional insured on such policy. Lessee shall provide Lessor with proof of such insurance prior to removal of Equipment from Lessor's premises and Lessee agrees to maintain such insurance coverage during the entire length of this Agreement.

**ENCUMBRANCES, TAXES AND OTHER LAWS:** The Equipment is and shall remain the exclusive property of Lessor while on Lease. Lessee shall keep the Equipment free and clear of any liens or other encumbrances and shall not permit any act where Lessor's title or legal rights of ownership to the Equipment may be negatively affected. Lessee shall be responsible for complying with and conforming to all laws and regulations relating to the possession, use, or maintenance of the Equipment. Furthermore, Lessee shall promptly pay all taxes, fees, licenses and any other governmental charges, together with any fees for penalties or interest thereon, relating to the possession, use, or maintenance of the Equipment by Lessee or Lessee's agent.

**LESSOR'S REPRESENTATIONS:** Lessor represents and warrants that Lessor has the right to lease the Equipment as provided in this Agreement and that Lessee shall be entitled to quietly hold and possess the Equipment, and Lessor will not interfere with that right as long as Lessee pays the Rent in a timely manner and performs all of Lessee's obligations required under this Agreement.

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**DEFAULTS:** If Lessee fails to perform or fulfill any obligation under this Agreement, Lessee shall be in default of this Agreement. Subject to any statute, ordinance or law to the contrary, Lessee shall have seven (7) days from the date of the notice of default by Lessor to cure the default. In the event Lessee does not cure a default, Lessor may at Lessor's option (a) cure such default and the cost of such action may be added to Lessee's financial obligations under this Agreement: or (b) declare Lessee in default of the Agreement. If Lessee shall become insolvent, cease to do business as a going concern or if a petition has been filed by or against Lessee under the Bankruptcy Act or similar state or federal statute, Lessor may immediately declare Lessee in default of this Agreement. In the event of default, Lessor may, as permitted by law, re-take possession of the Equipment. Lessor may, at its option, hold Lessee liable for any difference between the Rent that would have been payable under this Agreement during the balance of the unexpired term and any rent paid by any successive lessee if the equipment is re-let minus the cost and expenses of such relating. In the event Lessor is unable to re-let the Equipment during any remaining term of this Agreement, after default by Lessee, Lessor may at its option hold Lessee liable for the balance of the unpaid rent under this Agreement if this Agreement had continued in force.

**WARRANTIES EXCLUDED:** THE LESSOR IS NOT A MANUFACTURER OF THE LEASED EQUIPMENT OR A DEALER IN SIMILAR PROPERTY AND HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATION, WARRANTY OR COVENANT, EXPRESS OR IMPLIED, WITH RESPECT TO THE CONDITION, QUALITY, DURABILITY, SUITABILITY, OR MERCHANTABILITY OF THE LEASED EQUIPMENT.

**SEVERABILITY:** If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

**ASSIGNMENT OR SUBLETTING:** The Lessee shall not assign or transfer this Lease or any interest under this Lease, sublease any part of the Leased Equipment, or permit others to use any part of the Leased Equipment without the prior written consent of the Lessor which the Lessor may grant or deny in the Lessor's sole discretion.

**BINDING EFFECT:** The covenants and conditions contained in this Agreement shall apply to and bind the Parties and the heirs, legal representatives, successors and permitted assigns of the parties.

**GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the COUNTY OF WISE, the STATE OF TEXAS.

**CUMULATIVE RIGHTS:** Lessor's and Lessee's rights under this Agreement are cumulative and shall not be construed as exclusive of each other unless otherwise required by law.

**WAIVER:** The failure of either party to enforce any provisions of this Agreement shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement. The acceptance of rent by Lessor does not waive Lessor's right to enforce any provisions of this Agreement.

Initials            Lessee   *DW*   RockNRoll Transport Rep.

**NOTICE:** Any notice required or otherwise given pursuant to this Agreement shall be in writing and mailed certified mail, return receipt requested, postage prepaid, or delivered by overnight delivery service to:

Lessor: RockNRoll Transport 11215 W Ricks Cir, Dallas TX 75230

Lessee: Address on Exhibit "B"

Either party may change such addresses from time to time by providing notice as set forth above.

**INDEMNIFICATION:** Except for damages, claims or losses due to Lessor's acts or negligence, Lessee, to the extent permitted by law, will indemnify and hold Lessor and Lessor's property, free and harmless from any liability for losses, claims, injury to, or death of a person, including Lessee, or for damage to property arising from Lessee using and possessing the Equipment or from the acts or omissions of any person or persons, including Lessee, using or possessing the Equipment with Lessee's express or implied consent.

**ADDITIONAL TERMS AND CONDITIONS:** Any additions or changes to this Agreement that may occur after the signing of this agreement must be done in writing, as an addendum to this Agreement, and must be signed by both Lessor and Lessee, with the date of such an addendum clearly indicated, in order to be valid and binding on both parties. Any addendum to this Agreement will then become a permanent part of this Agreement until the expiration date of this Agreement and will be legally binding on all parties signing this original Agreement and the addendum.

**IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.**

**GUARANTEE SIGNATURE PAGE**

**LESSOR:**

RockNRoll Transport

By: *Darla White*

Darla White,

Authorized Agent

**LESEE:**

Company: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

EQUIPMENT LEASE AGREEMENT EXHIBIT "A"

EQUIPMENT DESCRIPTION

Trailer Unit Number \_\_\_\_\_

TRAILER YEAR AND MANUFACTURER \_\_\_\_\_

TRAILER TYPE FLATBED SIZE \_\_\_\_\_

TRAILER VIN NUMBER \_\_\_\_\_

TRAILER LICENSE NUMBER \_\_\_\_\_ STATE \_\_\_\_\_

For Insurance Requirements Below:

Trailer must be added with Vin number listed on Lessee policy with RockNRoll as Loss Payee

TRAILER VALUE \_\_\_\_\_

LOSS PAYEE: RockNRoll Transport, 11215 W Ricks Cir, Dallas TX, 75230

Liability Coverage \$1,000,000

Collision Deductible \$1,000

Trailer Transit Interchange Coverage Not Acceptable

**Insurance Certificate with RockNRoll Transport listed as additional insured required before pickup**

Initials            Lessee   *DW*   RockNRoll Transport Rep.



LEASE AGREEMENT EXHIBIT "C"

RECURRING PAYMENT AUTHORIZATION

Today's Date: [redacted]

Guarantor Bank Name [redacted] Phone [redacted]

Deposit(s) due in full in order to reserve the trailer. First month's lease payment will be charged day of pickup. Next payment will be setup for auto pay on the date and method options chosen by the Lessee below.

I WILL BE PAYING EACH MONTH ON THIS DATE (PICK ONE)

Payment on 1<sup>st</sup> of the Month [redacted] OR Payment on 15<sup>th</sup> of the Month [redacted]

CREDIT / DEBIT CARD AUTHORIZATION

[redacted] CREDIT [redacted] DEBIT  
[redacted] MASTER CARD [redacted] VISA  
NUMBER: [redacted] CVV [redacted]  
EXPIRATION DATE: [redacted] ZIP CODE [redacted]  
CARD HOLDER NAME: [redacted]  
AMOUNT: \$ [redacted]

I, the undersigned, authorize RockNRoll Transport as directed above, to automatically charge my credit card provided herein, each and every month or week in the amount due for my lease. If I no longer wish to use this service, I acknowledge that I must notify RockNRoll Transport in writing to [info@rocknrolltransport.com](mailto:info@rocknrolltransport.com) at least two business days in advance. RockNRoll Transport will keep this information on file for future lease agreements.

PRINTED NAME OF PERSON AUTHORIZING CHARGE: [redacted]

SIGNATURE OF PERSON AUTHORIZING CHARGE: [redacted]

Once completed, email back to [info@rocknrolltransport.com](mailto:info@rocknrolltransport.com)

Initials [redacted] Lessee  DW  RockNRoll Transport Rep.



**LEASE AGREEMENT EXHIBIT "D"**

**TRAILER CHECKOUT SHEET**

**(PROVIDED AT PICKUP)**