

Beard Equipment Company

MASTER RENTAL AGREEMENT

Acct # _____

This Master Rental Agreement ("Rental Agreement" or "Agreement") is meant to be a general rental agreement to cover all present and future rentals as of the date of this Agreement between Beard Equipment Company (Owner or Lessor) and the customer (Renter or Lessee), be it Corporate or Individual, signed below.

TERMS :

Owner hereby rents to Renter certain equipment as more fully described on Beard Equipment Company's rental invoice(s) ("Rental Invoice"), for the terms and with the rental payment schedule as described in the Beard Equipment Company rental brochure unless otherwise agreed to and stated on the rental invoice. Rental payments shall be made to Owner at one of the addresses shown on the Rental Invoice, subject to the provisions of the "Application for Credit with Beard Equipment Company" Form. Renter also agrees to pay any additional charges such as fuel, insurance, delivery/pickup and taxes as noted on the rental invoice. LESSEE'S PAYMENT OBLIGATIONS ARE ABSOLUTE AND UNCONDITIONAL, AND ARE NOT SUBJECT TO CANCELLATION, REDUCTION OR SETOFF FOR ANY REASON WHATSOEVER.

TRANSPORTATION :

The equipment will be transported to and from Owner's place of business during the rental term at Renter's expense, unless otherwise agreed.

USAGE :

It is contemplated that the equipment will be operated for not more than 8 hours in any one day, 40 hours in any one week or 160 hours in any one month. The monthly billing cycle is based on a 28-day month. Renter agrees to pay additional rent prorated at the applicable daily, weekly or monthly rate for each hour the equipment is used in excess of such time. The additional rent for excess hours of use will be paid at the time the equipment is returned or, on the next billing cycle following such use, at the option of the Owner. An hour meter is furnished and as such: (1) Renter agrees to keep it connected to the equipment and in good working condition at all times and to report the failure of such to the Owner, and (2) it will be used as the conclusive measure of the number of hours the equipment has been operated.

TELEMATICS :

The Equipment may be equipped with telematics hardware and software ("Telematics") that transmit data to Lessor, John Deere, or other John Deere dealers. Lessee agrees that Lessor, John Deere and other John Deere dealers (their affiliates, successors and assigns), without further notice to Lessee have the right to: (i) access, use, collect and disclose any data generated by, collected by, or stored in, the Equipment or any hardware or devices interfacing with the Equipment ("Machine Data"); (ii) access Machine Data directly through data reporting devices integrated within, or attached to, the Equipment, including Telematics ("Data Reporting Systems"); and (iii) update the Data Reporting Systems software from time to time. Machine Data may be transferred out of the country where it is generated, including to the U.S.A. In the event that the Machine Data includes Lessee's personal information, Lessee hereby consents to the collection, use and disclosure of such personal information, to permit Lessor, John Deere and other John Deere dealers to access and use the Machine Data as set forth herein. Lessee warrants that it has obtained any necessary consent from its employees or any other third parties, including with respect to the transfer of Machine Data to other jurisdictions, to comply with any applicable privacy laws or contractual agreements with such employees or third parties and to permit Lessor, John Deere and other John Deere dealers to access and use the Machine Data as set forth herein. Lessee shall not use the Data Reporting Systems to track the location of any person unless Lessee has first obtained any necessary approvals from such person to permit Lessee, Lessor, John Deere and other John Deere dealers to track such location. Lessee shall not remove, modify or disable any Data Reporting Systems without Lessor's prior written consent.

INDEMNIFICATION:

Lessee shall be solely responsible for all losses, damages, injuries, death, suits, actions, claims, attorneys' fees and costs, ("Claims"), incurred or asserted by any person, in any manner related to the Equipment or the use, rental, possession or transportation thereof including any Claims Lessor was negligent. Lessee agrees to protect, defend and indemnify and hold Lessor harmless, from and against all Claims of any kind or nature whatsoever, although Lessor reserves the right to control the defense and to select or approve defense counsel. Lessee will promptly notify Lessor of all Claims made. Lessee's liability under this Section is not limited to the amounts of insurance required under this Rental Agreement. This indemnity commences upon the "Order Date" as indicated on the "Rental Equipment Order" and continues beyond the termination of this Rental Agreement, for acts or omissions, which occurred during the Rental Agreement term. Lessee waives all rights and remedies conferred upon a lessee under Article 2A of the Uniform Commercial Code.

INSURANCE :

Lessee unconditionally assumes all risk and liability for all losses and damages, including personal injuries or death to persons, arising out of or related to the use, rental, possession or transportation of the Equipment including but not limited to any claims that Lessor was negligent or failed to warn Lessee of any risks or dangers associated with the use, possession or transportation of the Equipment. Therefore, both general liability and physical damage insurance is required during the term of the rental. Renter is to provide Owner a certificate of insurance detailing coverages. Additionally, Beard Equipment Company should be listed as an additional insured by endorsement in applicable policy in sufficient amount to cover the present value of such equipment at time of loss. Said Insurance must be in place the entire time the equipment is in Renter's possession. Renter must have no less than \$1,000,000 dollars of General Liability Coverage in effect during the time of the rental.

Renter's Initials: _____

RENTAL DAMAGE WAIVER: Renter may choose to purchase a Rental Damage Waiver from Owner based on the amount of rentals due. The Rental Damage Waiver is not insurance. However, no proof of Property Damage Coverage is required for Renters choosing to purchase the Rental Damage Waiver. Any charges made for the Rental Damage Waiver shall be only to protect Owner's interest in or to rented equipment for losses arising from fire, theft or vandalism of or to the equipment. The Rental Damage Waiver will not extend to any other causes of loss not enumerated above, including damage caused by Renter's negligence. Additionally, the purchasing of the Rental Damage Waiver in no way modifies the duties and assumptions of risk and liability set forth above. Should Lessee provide Owner an acceptable certificate of insurance after being charged for the Rental Damage Waiver as itemized on rental invoices, credit shall be issued to Renter for up to a maximum of two months. The first \$2,500.00 of each loss will be considered deductible.

MASTER RENTAL AGREEMENT

PAGE TWO (2)

CARE :

Lessee agrees to use and care for the Equipment in a careful and prudent manner, to pay all operation and maintenance expenses while the Equipment is out of possession of Lessor, and to make, at Lessee's sole expense, any and all repairs. Lessee agrees (A) to NOT move Equipment to another County or State without first notifying Lessor in writing; (B) to operate and maintain the Equipment in accordance with all (1) Laws, ordinances, and regulations, (2) operator's manuals, and (3) insurance policy terms and requirements. (C) to perform at Lessee's expense all maintenance and repairs necessary to keep the equipment in as good a condition as when delivered to Lessee; (D) to NOT install any accessory or device on the Equipment unless it can be removed without damaging the Equipment or in any way affecting its value, useful life, or original intended purpose; and (F) to NOT represent the Equipment as being owned by Lessee or to pledge the equipment as collateral to any lender or other party. Renter will return the equipment to Owner in as good condition as received, reasonable wear and tear excepted. If the equipment is not in such good condition upon its return to Owner and Owner elects to repair it, Renter agrees to pay for repairs at Owner's regular shop rates.

DISCLAIMER OF EXPRESSED OR IMPLIED WARRANTIES :

Lessor rents equipment "as-is." **THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, AND LESSOR MAKES NO IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, SUITABILITY OR OTHERWISE.** Lessee acknowledges that the equipment is of a size, design and capacity selected by Lessee and that Lessee is satisfied that the equipment is suitable for Lessee's purpose.

ADDITION OF ACCESSORIES :

Renter will not, without Owner's written consent, install any accessories or devices on the equipment if such installation will impair the originally intended function or use of the equipment. All accessories or devices affixed to the equipment will become the property of the Owner unless such accessory or device can be removed without in any way affecting the originally intended function or use of the equipment. Any damage to the equipment caused by the removal of such accessories or devices will be repaired at Renter's expense.

COMPLIANCE WITH REGULATIONS :

Renter will comply with all laws and regulations relating to Ownership, possession, use or maintenance of the equipment.

INSPECTION :

Renter will, whenever requested, advise Owner of the exact location of the equipment. Owner and its representative may, for the purpose of inspection, enter upon any job, building or place where the equipment is located at any reasonable time. Owner may remove the equipment without notice to Renter if, in the opinion of the Owner, it is being used beyond its capacity or in any other manner improperly cared for or abused.

ASSIGNMENT :

Renter agrees that Owner may assign this Rental Agreement and all right, title and interest of Owner in and to the equipment, and all sums due or to become due to Owner hereunder (of which assignment Renter hereby waives notice), and Renter agrees to recognize such assignment. Renter's obligation to pay rent under this Rental Agreement will not as to any such assignee be subject to any diminution arising out of any breach of any obligation hereunder or other liability of Owner to Renter. Renter may not assign this Rental Agreement.

DEFAULT : TERMINATION OF RENTAL AGREEMENT BY OWNER OR ITS ASSIGNEE :

If Renter fails to make rental payment when due, attempts to sell or encumber the equipment, ceases operating, institutes or has instituted against it proceedings under any bankruptcy or insolvency law, makes an assignment for the benefit of the creditors or fails to comply with any other provision of the Rental Agreement, or if any attachment, execution, writ or process is levied against the equipment or any of Renter's property, or if for any reason Owner deems itself insecure or the equipment unsafe, Renter agrees to deliver the equipment to owner on demand, or Owner may enter upon any job, building or place where the equipment is located and take possession of it without notice to Renter. This Rental Agreement shall thereupon terminate and be forfeited at the option of the Owner. In the event of any such action, Renter agrees to pay all guaranteed rentals and all other rentals due, damage or any injury to the equipment, legal expenses, cost of removal of the equipment from the possession of the Renter, as well as all freight, storage and transportation expenses.

CONSTRUCTION :

This is an agreement for rental only. Nothing herein will be construed as conveying to Renter any right, title or interest in or to the equipment.

GENERAL :

Time is of the essence of this Rental Agreement. Owner's failure at any time to require strict performance by Renter of any provision of this Rental Agreement will not waive or diminish Owner's right thereafter to demand strict compliance with that or any other provision. Waiver by Owner of any default will not waive any other default. This Rental Agreement may not be modified except by a written revision signed by the parties hereto.

THIS RENTAL AGREEMENT IS SUBJECT TO ALL OF THE TERMS AND CONDITIONS SET FORTH ON BOTH PAGES OF THIS AGREEMENT.

PLEASE PRINT LEGIBLE

RENTER : X
(signed)
PRINT NAME: X
TITLE : X
DATE : X

THIS AREA TO BE COMPLETED BY BEARD EQ CO	
OWNER:	_____
	(TO BE SIGNED BY BEARD REPRESENTATIVE)
TITLE :	_____
DATE :	_____