

MERIDIAN EQUIPMENT, INC.

NEW CUSTOMER

Thank you for choosing Meridian Equipment, Inc. for your field machining equipment rental needs. In order to expedite setting up your account, we need some information.

- ❑ **Customer Profile**
- ❑ **Rental Terms and Conditions** – (2) Both must be signed by your authorized agent and returned to our office.
- ❑ **Insurance Certificate** – Naming Meridian as an additional insured. (See Item#11-T&C)
- ❑ **Resale Certificate or Direct Pay Certificate**
- ❑ **Trade References** – Including contact names and numbers
- ❑ **W-9 Form**

This basic information must be on file before renting equipment, so please return the information by mail as soon as possible. We look forward to working with you.

Thank you!

MERIDIAN

EQUIPMENT, INC.

CUSTOMER PROFILE

Date

COMPANY NAME

PHYSICAL ADDRESS

CITY

STATE

ZIP

BILLING ADDRESS

CITY

STATE

ZIP

PHONE#

TOLL FREE#

FAX#

CELL/PAGER#

CONTACT NAME (1)

TITLE

CONTACT (1) PHONE#

CELL/PAGER#

CONTACT NAME (2)

TITLE

CONTACT (2) PHONE#

CELL/PAGER#

AUTHORIZED AGENT

TITLE

CORPORATE/BRANCH OFFICE
ADDRESS

CITY

STATE

ZIP

ACCOUNTING CONTACT NAME

PHONE#

PURCHASE ORDER REQUIRED

YES

NO

SALES TAX REQUIRED (Circle one)

All

None

By Rental

TYPE OF BUSINESS

COMMENTS

Customer Name: _____
Phone: _____
Authorized Agent: _____

**MERIDIAN EQUIPMENT, INC.
RENTAL TERMS AND CONDITIONS**

1. RENTAL: The undersigned, hereby agree to rent from Meridian the Equipment described on the order form, or on any attached scheduled (hereinafter, with all replacements, additions, and accessories referred to as the "Equipment") subject to all the policies, terms and conditions of Meridian listed below.
2. USE: Renter warrants that it is familiar with the equipment and experienced in its safe operation. Renter shall use the rented equipment in a careful and proper manner and shall comply with all federal, state and local laws, ordinances and regulation pertaining to possession, use or maintenance of the rented equipment. Renter represents that the person(s) who will operate this equipment is (are) experienced and knowledgeable of the processes, procedures, and techniques necessary to perform portable machining in a safe and workmanlike manner.
3. MAINTENANCE AND REPAIR: Customer shall maintain the Equipment in good operating conditioning and appearance and protect the same from damage or abuse other than normal wear and tear; shall comply with all laws, ordinances, regulation, requirements and rules with respect to the use and operation of Equipment; shall not make any modification, alteration, marking or addition to the Equipment.
4. WARRANTY/LIMITATION OF LIABILITY: Customer has selected the equipment based upon Customer's own judgment and expressly disclaims any reliance upon any statements or representations made by Meridian. If the Equipment does not perform to the manufacturer's written specification, Customer must notify Meridian within 24 hours upon receipt of Equipment to receive a credit toward or refund of any rental payment made on the specific pieces of Equipment not performing for the period the Equipment is not performing to specification. The above shall be Customer's sole and exclusive remedy for any action or inaction Meridian hereunder regardless of the form of action. Meridian makes no warranties, expressed or implied and therefore shall not be liable for any direct, indirect, special, incidental or consequential damages of any character as a result of its obligations arising hereunder or for any interruption of service or loss of use thereof or for any loss of profits or loss of business, whether suffered by Customer or any third party. Meridian shall not be liable for any damages to Customer's personal property or place of business caused by the normal use and or removal of the Equipment.
5. TITLE: Meridian shall at all times retain title to Equipment, unless evidenced by a separate sales agreement signed by Meridian.
6. PAYMENT OF RENT: Invoices are based on a daily rate. Three (3) consecutive days equals one (1) week. Three (3) consecutive weeks equals one (1) month. All rentals are subject to credit approval and sales tax. Rates subject to change without notice. Customer agrees to pay invoices within 30 days from the date of invoice.
7. TOOLING: All tooling will be shipped in a sharp, ready to use condition. Standard tool bits are available on a rental usage basis, at a usage price for each bit delivered. Tool bits returned broken or not re-sharpenable will be billed at full purchase price. Non-standard or special tool bits are available only on a purchase basis.
8. FREIGHT: Customer is responsible for all shipping charges from Meridian's premises in Deer Park, Texas to Customer's own destination and for return to Meridian's premises. Shipments made prepaid will incur an

additional 15% handling charge. Equipment may be shipped freight collect or charged to renter's shipping account if Meridian is given the information at the time of rental.

9. RISK OF LOSS: Customer shall bear the entire risk of loss or theft of Equipment. Any loss or theft shall not entitle Customer to any credit toward or refund of any portion of the rent. In the event of such loss or theft, Customer shall pay Meridian the then current manufacturer's list price for Equipment.
10. RISK OF DAMAGE: Customer shall bear the entire risk of damage or destruction to Equipment from every cause whatsoever during the entire term of the Rental Agreement and thereafter or until the Equipment is returned. In the event of damage or destruction to Equipment, Customer, at its expense, shall, at Meridian's sole option, either repair Equipment or, if damaged beyond repair, pay Meridian the then current manufacturer's list price for Equipment. Any damage to Equipment shall not relieve Customer from any obligation of Customer under the Rental Agreement, including but not limited to payment obligation.
11. INSURANCE REQUIREMENTS: Customer is required to carry Commercial General Liability Insurance with minimum limits of \$1,000,000 Occurrence and \$2,000,000 Aggregate, Workers Compensation Insurance with minimum limits of \$500,000 Each Accident, and shall name Meridian Equipment, Inc. as an additional insured with respects to the General Liability Insurance. It is further required that coverage for rented and or leased equipment is reflected on the certificate of insurance with limits greater than or equal to the value of the equipment being rented. **AN INSURANCE CERTIFICATE REFLECTING THESE COVERAGES IS REQUIRED AND SHOULD BE ATTACHED TO THE RENTAL TERMS AND CONDITIONS AGREEMENT UPON EXECUTION.**

_____ (Please Initial)

12. INDEMNITY: Customer shall and does hereby agree to indemnify and save Meridian, its agents, successors, and assigns harmless from any and all liability, damages or loss, including reasonable attorney's fees, arising out of the ownership, selection, possession, rental, operation, uses, condition (including but not limited to latent or other defects), maintenance and return of Equipment. The indemnities and obligations herein provided shall continue in full force and effect notwithstanding the termination of this Rental Agreement.
13. DEFAULT; REMEDIES: If (a) Customer fails to pay any rental or any other payment hereunder when due; or (b) Customer fails to perform any term, covenant or condition of this Rental Agreement or a petition is filed by or against Customer under the Bankruptcy Code or any amendment thereto, or under other insolvency law providing for the relief of debtors, then to the extent permitted by applicable law, Meridian may, at its option, at any time (i) enter any place where Equipment may be located and take possession of and remove Equipment and all rights of Customer in Equipment so removed shall terminate absolutely, and/or (ii) demand and recover from Customer all rents and other charges then due and owing thereafter until Equipment is recovered by Meridian. Customer shall also be liable to and shall pay to Meridian all expenses incurred by Meridian in connection with the enforcement of any of Meridian's remedies, including all expenses of repossession and repairing Equipment and Meridian's reasonable attorneys' fees. Customer agrees to the payment of interest on all past due balances at the rate of 1.5% per month (18% per annum) or the maximum legal rate, whichever is less, from 30 days after each invoice become due until paid.

All remedies of Meridian hereunder and cumulative are in addition to any other remedies provided for by law and may to the extent permitted by law be exercised concurrently or separately. The exercise of any remedy shall not be deemed to be an election of such remedy or to preclude the exercise of any other remedy. No failure on the part of Meridian to exercise and no delay in exercising any right or remedy shall operate as a waiver thereof or modify the terms of this Rental Agreement. In the event the Rental Agreement is determined to be a security agreement, Meridian's recovery shall in no event exceed the maximum permitted by law.

14. ARBITRATION: Should any dispute arise concerning the interpretation or enforcement of the agreement or related to the Equipment, the breach thereof, shall be settled by arbitration administered in Houston, Texas, by

the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The parties also agree that the AAA Optional Rules of Emergency Measures of Protection shall apply to the proceedings.

15. OTHER CONDITIONS: Rental rates do not include operators, taxes, or insurance premiums. Additional charges may apply due to severe machine applications.
16. ENTIRE AGREEMENT/CHANGES: This Rental Agreement contains the entire agreement between the parties and may not be altered, amended, modified, terminated or otherwise changed except in writing signed by an executive officer of Meridian and representative of Customer.
17. MISCELLANEOUS: This Rental Agreement shall be binding and shall be governed by the laws of the State of Texas provided; however, in the event this Rental Agreement or any provision hereof is not enforceable under the laws of the State of Texas then the laws of the State where Equipment is located shall govern. Each party waives, insofar as permitted by law, trial by jury in any action between the parties.

Meridian and Customer intend this Rental Agreement to be a valid and subsisting legal instrument and agree that if any provision of this Rental Agreement is deemed unenforceable it shall in no way invalidate any other provision of this Rental Agreement, all of which shall remain in full force and effect. This Rental Agreement shall be binding upon the parties, their successors, legal representatives and assigns. Service of all notices under this Rental Agreement shall be sufficient if given personally or mailed to the party involved at the respective address, electronic or physical, shown on the rental order.

IN WITNESS WHEREOF, the parties have executed this Equipment Rental Agreement on the dates shown below.

RENTER : _____

AGENT BY: _____ **TITLE** _____ **DATE** _____

LESSOR: MERIDIAN EQUIPMENT, INC.

AGENT BY: _____ **TITLE** _____ **DATE** _____