

## MASTER RENTAL AGREEMENT

This agreement, dated \_\_\_\_\_ of \_\_\_\_\_, 20\_\_\_\_, is entered into between Stage Equipment and Lighting, hereinafter referred to as "SEAL" located at 12250 NE 13<sup>th</sup> Court, Miami, Florida, 33161, and \_\_\_\_\_, hereinafter referred to as "Renter", located at \_\_\_\_\_, Witnesseth:

### ARTICLE 1 - TERMS & CONDITIONS:

1.1 - In consideration of the sum of ten dollars (\$10.00) for value received and other rent as agreed between the parties, SEAL agrees to rent to the Renter as indicated in a Rental Equipment list, the Lighting, Sound, Video, Stage and Accessory Equipment, hereinafter referred to as "Equipment" or "Rental Equipment" listed in this agreement, subject to the terms and conditions set forth herein and/or in the Rental Equipment List. During the term of the rental and at all times when the Equipment is in the custody of the Renter, the Renter shall maintain the Equipment in as good condition and repair as when received. At the end of the rental term, or an earlier termination, the Renter shall, at its cost and expense return the Equipment to SEAL in good condition and repair as when received.

1.2 - The Renter hereby assumes full responsibility for the Equipment rented and agrees to compensate SEAL to the extent of the full value should any item of said Equipment not be returned or be returned in a damaged or broken condition, due to any cause whatsoever. Renter further agrees to compensate SEAL in rent for any time lost as a result of replacement or if SEAL has to make repairs to broken or damaged Equipment.

1.3 - Renter assumes all risk in the use and operation of the rented Equipment and shall be responsible for providing proper safety devices and equipment to safeguard users or operators of the Equipment herein rented and for installation of the Equipment in safe and adequate facilities, in order to comply with all Federal, State and Local laws or regulations, and all industry standards.

1.4 - SEAL or its agents shall at all reasonable times have access to enter any premises wherein the Equipment is being used or maintained for the purpose of reviewing the use, safety and condition of the Equipment until returned.

1.5 - The renter shall not lease, loan or otherwise permit the Equipment to be used by any other person, firm or corporation, and said Equipment shall at all times remain under the immediate control, supervision and direction of the Renter.

1.6 - The Equipment is and shall remain at all times the sole and exclusive property of SEAL. The Renter agrees not to remove or cover the tag or nameplate on the Equipment showing ownership by SEAL.

1.7 - The Renter shall, at their own cost and expense and for the benefit of SEAL, The Renter shall not remove any Equipment from the address hereinabove set forth without first having notified SEAL and obtained from it a written consent for such removal. Rental of all Equipment must be paid for the period of time it is in Renter's custody and until its return to SEAL. No allowance will be made for unused Equipment.

1.8 - If the Renter shall default on any of the terms, covenants and conditions herein, or in punctually making any rental or other payment, or if any execution or other writ or process shall be issued in any action or proceeding against the Renter, whereby the said Equipment may be seized or taken or distrained, or if a proceeding in bankruptcy, receivership or insolvency shall be instituted by or against the Renter or his property, or if the Renter shall enter into any arrangement or composition with his creditors, or in the event that any judgment is obtained against the Renter, then and in any such event, SEAL shall have the right to terminate this agreement and to retake immediate possession of said Equipment and, for such purpose, SEAL, its agents or employees, may enter upon any premises where said Equipment may be, and may remove the same there from, with or without force and with or without notice of intention to retake the same, without being liable in any suit, action or other proceeding by the Renter.

1.9 - Upon SEAL retaking possession of the said Equipment, pursuant to the provisions of the preceding article hereof, this agreement shall thenceforth terminate without prejudice to any right or claim for arrears of rent, if any, or on account of any preceding breach or breaches of this agreement, or the loss of rental for the balance of the unexpired term herein, or for any other claim that SEAL may have against the Renter.

1.10 - SEAL reserves the right to terminate this agreement with 24 hour written notice by US Mail, FAX, Email, or personal service. On the occurrence of said event, the Renter shall immediately return to SEAL at the Renter's risk and expense, the Equipment, in the same condition as when first rented, and SEAL shall, thereupon, upon said receipt, refund only the unexpired portion of the rental.

1.11 - The Renter agrees to pay all reasonable attorney's fees and costs incurred by SEAL in protecting its rights or property under this agreement, or in any action or proceeding against the Renter for a breach of this agreement.

1.12 - The acceptance of the return of the rented Equipment is not a waiver by SEAL of any claims that it may have against the Renter, nor a waiver of claims for latent or patent damages to the Equipment. SEAL reserves the right to charge the Renter's credit card for any lost, damaged or overdue equipment.

1.13 - The acceptance of any rent or other payment, or any portion thereof, after a default by the Renter shall not be deemed to operate as a waiver of SEAL's right to enforce the payment of rent or other payments herein provided for, or to terminate this agreement and recover possession of its Equipment. The failure to insist upon strict compliance with the terms and conditions of this agreement, even after a breach of any provision or after default, shall not be construed as a waiver of any of SEAL's rights under this agreement.

1.14 - No terms, representation or warranty, express or implied, not herein set forth in writing shall bind SEAL.

1.15 - The Renter agrees not to pledge, mortgage or in any way encumber the property rented herein.

1.16 - In all programs of production in connection with which the property and materials above set forth shall be used, credit shall be given in the form of "Lighting Equipment from SEAL".

1.17 - The Renter may extend the term with the written consent of SEAL for each rental period by notifying SEAL in advance. The rental price during any extended term shall be adjusted in a periodic billing for the additional time the Equipment is kept.

1.18 - The Renter agrees to return all items in same condition as received. All cable must be properly coiled and tied or Renter may be liable for service charges. No rentals will be accepted after 5:00PM, Monday thru Friday except with advance mutual agreement between the parties.

1.19 - The Renter has the privilege to examine and test Equipment at time of rental. The owner does not guarantee, assume responsibility, or make any representations for the performance or appropriate use of said Equipment.

1.20 - The Renter acknowledges that they have received the Equipment described in the Equipment List in good workable mechanical and electrical condition. The above-described Equipment is hereby rented for the period set forth and subject to the terms and conditions set forth herein and includes any specific terms in the Equipment List which constitutes an integral part of the entire agreement.

**ARTICLE 2 - INSURANCE REQUIREMENTS:**

- 2.1 - Before taking possession of equipment, Renter agrees to provide SEAL with a Certificate of Insurance showing evidence of the following coverages:
  - 2.1 A - See attached Sample Acord certificate attached hereto for Renter's use in preparing an acceptable insurance certificate with required coverage and minimum terms.
- 2.2 -The Equipment shall be insured for the full value against all risk of physical loss including the perils of transportation, with a qualified, rated and reputable insurance company and shall deliver the said Certificate of Insurance to SEAL. If SEAL, by reason of such insurance, shall receive any sum or sums of money, such amounts may be retained and applied by it towards the repair or replacement of the said Equipment, or it may remove the damaged Equipment and, in lieu thereof, substitute other Equipment of like kind and quality and any such Equipment whether repaired or substituted, shall be subject to all the terms, provisions and conditions herein. The policy shall be endorsed to name SEAL as Loss Payee and shall show a limit of insurance equal to or greater than the value of the equipment rented to Renter. If any terms are in conflict with each other then the stricter of the terms shall apply.

**ARTICLE 3 - PAYMENT:**

- 3.1 - The rental price and additional terms, if any, for the Equipment has been separately quoted to the Renter. SEAL shall bill Renter setting forth the rental price for each Equipment rental or rental period. In the event that additional Equipment is rented to Renter or some Equipment is returned to SEAL by Renter, the periodic billings from SEAL setting forth the rental price will be adjusted accordingly.
- 3.2 - It is understood and agreed that the rental price does not include Florida State sales tax, which is to be added to invoices as they become due if a proper tax exemption certificate is not presented.
- 3.3 - In no event will rental fees apply against the purchase price of any rented Equipment.
- 3.4 - Payment for rentals are subject to the terms and conditions of SEAL's credit application and policies.

**ARTICLE 4 - INDEMNITY:**

4.1 - The Renter expressly agrees to indemnify and hold SEAL harmless from any and all claims arising out of the use for any violation of any law, rule, regulation or order, and from any and all claims, loss, damage, suits, judgments, injury, expenses, of every kind or nature arising from the use or operation of the Equipment herein rented, or from the negligence or carelessness of the agents or employees of Renter. Renter shall notify SEAL promptly of any accident involving the Equipment herein rented. Renter shall obtain and maintain contractual liability insurance in connection with and pursuant to this Agreement.

**ARTICLE 5 - GENERAL PROVISIONS:**

- 5.1 - This agreement along with the Equipment List contains the entire understanding between the parties and may not be modified except in writing and agreed to by both parties to this Agreement.
- 5.2 - This Agreement shall be governed under the laws of the State of Florida. Venue for any legal issues shall be held in a court of competent jurisdiction in Miami-Dade County, Florida.
- 5.3 - The prevailing party in any litigation, including appellate proceedings, arising out of this Master Subcontract shall be entitled to recover its reasonable attorney fees and costs against the non-prevailing party including costs associated with appeals.
- 5.4 - The Parties agree that they have both been provided an opportunity to review and negotiate the terms of this Master Subcontract. Therefore, neither party to this Master Subcontract shall be deemed to be the drafter and, in the event this Master Subcontract is construed by a court of law or equity, such court shall not construe this Master Subcontract or any provision hereof against either party as the drafter.
- 5.5 - The Parties each represent, warrant and covenant that they each have the authority to enter into this Master Subcontract, that any person executing the same in a representative capacity is duly authorized to do so, and each person executing this Master Subcontract in a representative capacity represents, warrants and covenants that he or she is duly authorized to do so pursuant to appropriate by-law, resolution or other authority.
- 5.6 - Any required notices shall be provided to SEAL to the attention of: President, at 1375 NE 123<sup>rd</sup> Street, North Miami, FL. 33161. Notices to Renter shall be delivered to the address hereinabove.

IN WITNESS WHEREOF, SEAL and RENTER have executed this Agreement as of the day and year first written above.

STAGE EQUIPMENT AND LIGHTING  
A Pro Sound Inc. Company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Renter:  
\_\_\_\_\_  
Name of Company  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

