

EQUIPMENT LEASE AGREEMENT

1. This equipment rental agreement (the "Agreement") is made effective as of \_\_\_\_\_ 20\_\_, by and between **ACTION AC AND PROP RENTALS, LLC** ("Lessor"), **330 Mounts Corner Drive, Unit #219, Freehold, NJ 07728**, and \_\_\_\_\_ ("Lessee"), \_\_\_\_\_ ("Lessee" Address)
2. Lessor shall rent to the Lessee the equipment listed as follows: *[per attached invoice]* (the "Equipment")
3. The rental rate for the Equipment is: \_\_\_\_\_
4. The rental period shall commence on or about \_\_\_\_\_, and shall terminate on or about \_\_\_\_\_, or upon written notice from Lessee ("Term").
5. Lessor warrants that Lessor is the owner or authorized agent for the owner of the Equipment and that Lessor has full authority to enter into this Agreement and grant the rights herein granted and that no approval or agreement of any third party is required.
6. Lessor warrants that the Equipment is in good working order and good condition, and that the Equipment is suitable for its intended use. Lessor shall indemnify and hold harmless Lessee from any and all claims, suits (including third party suits), losses, damages, debts, liabilities, costs and expenses, including reasonable attorneys' fees, arising out of, or related to, any patent or latent defect in Equipment or that are a result of a breach of any of Lessor's representations, warranties or agreements herein.
7. Lessee shall only become responsible for the Equipment while the Equipment is in Lessee's care, custody and control.
8. Lessee agrees to indemnify and hold harmless Lessor from any and all claims, suits (including third party suits), losses, damages, debts, liabilities, costs and expenses, including reasonable attorneys' fees arising out of, or related to, Lessee's lease of the Equipment, except to the extent that the foregoing is caused by the negligence or willful misconduct of Lessor.
9. All rights of every kind and nature whatsoever in and to all still and motion pictures and sound recordings made hereunder in connection with use of the Equipment by Lessee shall be and remain the sole and exclusive property of Lessee, including, without limitation, the perpetual and irrevocable right and license to use and re-use said photography and/or said sound recordings in connection with any motion pictures as Lessee shall elect, and in, and in connection with, advertising, publicizing, exhibiting and exploiting such motion pictures, in any manner whatsoever and at any time by all means, media, devices, processes and technology now or hereafter known or devised in perpetuity throughout the universe. Neither Lessor nor any other party now or hereafter claiming an interest in the Equipment and/or interest through Lessor shall have any right of action against Lessee or any other party arising from or based upon any use or exploitation of said photography and/or said sound recordings, whether or not such use is or is claimed to be defamatory, untrue or censorable in nature.
10. In the event of a breach by Lessee, Lessor shall give Lessee notice thereof and 24 hours to cure such breach prior to any termination of this Agreement.
11. Whenever Lessor, its agents and/or employees ("Lessor Parties") are present at any of Lessee's locations, sets, offices, warehouses, etc., the Lessor Parties shall abide by any and all of Lessee's safety policies and protocols, including those related to preventing the spread of COVID-19.
12. Lessee shall be responsible to Lessor only for the actual replacement cost value or repair costs of the Equipment (if the Equipment can be restored, by repair, to its pre-loss condition), whichever is less, or actual cash value if the Equipment leased hereunder is a vehicle (or vehicles). Loss of use shall be determined by the actual loss sustained by Lessor.


13. Lessee's insurance policies shall be primary except for claims caused by gross negligence or willful misconduct of Lessor. Lessee is not required to provide any waiver of subrogation in favor of Lessor and any termination of Lessee's insurance shall be in accordance with the terms of the policy. Lessee shall not be required to provide notice of cancellation, material change or reduction in coverage.
14. Lessee's responsibility for lost rents shall be limited to Lessor's actual loss sustained only.
15. Lessor's sole remedy for a breach by Lessee of any of Lessee's obligations under this Agreement shall be an action at law for damages, it being agreed that in no event shall Lessor or its successors and assigns, or any other party now or hereafter having an interest in the Equipment seek or be entitled to injunctive or other equitable relief for breach by Lessee of any of its obligations under this Agreement. In no event shall either party be liable to the other for consequential, incidental, special, exemplary, or punitive damages.
16. Upon the expiration date of this Agreement with respect to any or all Equipment, Lessee will return the Equipment to Lessor, together with all accessories (if any), free from all damage and in the same condition and appearance as when received by Lessee, reasonable wear and tear excepted.
17. The Term shall be extended without notice for periods equal to the length of force majeure events, including, for the avoidance of doubt, the coronavirus pandemic (COVID-19), or permutations and effects thereof, and any circumstances related thereto, and for such additional time as is reasonably necessary for Lessee to recommence its usual business operations.
18. Any disputes arising under this Agreement shall be submitted to final, binding arbitration under the Expedited Arbitration Rules and Procedures of the Judicial Arbitration and Mediation Services Inc. ("JAMS"), or if there is no JAMS office within 250 miles of any of Lessor's places of business, under the rules of the American Arbitration Association.
19. This Agreement supersedes and replaces any other/prior negotiations, undertakings and agreements between Lessor and Lessee regarding the subject matter hereof.
20. This Agreement may be executed in counterparts and by facsimile signature or signature that is scanned and transmitted by email; such forms of signature shall be deemed original and fully binding.

**WE AGREE TO THE ABOVE TERMS AND CONDITIONS.**

**AUTHORIZED REPRESENTATIVE (LESSEE):**

**ACTION AC AND PROP RENTALS, LLC**

ROSARIO LATERRA      Date: 1/10/24

  
 \_\_\_\_\_  
 Signature

**WE AGREE TO THE ABOVE TERMS AND CONDITIONS.**

**AUTHORIZED REPRESENTATIVE (LESSOR):**

\_\_\_\_\_  
 Please Print Your Name

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

\_\_\_\_\_  
 Signature