

STERLING CRANE LLC BARE LEASE AGREEMENT

This Lease Agreement (this "Lease") is made and entered into on the _____ day of _____, 20_____.

BETWEEN: STERLING CRANE LLC (Name)

(hereinafter called "the Lessor") (Address)

AND: _____ (Name)

(hereinafter called "the Lessee") (Address)

Attention: _____ Phone: _____

WITNESS that consideration of the mutual covenants and agreements hereinafter contained, the parties hereto agree as follows:

1. The Lessor hereby leases to the Lessee the equipment hereinafter described under the heading "Details of Equipment" (hereinafter called the "Equipment") commencing on the _____ day of _____, 20_____ (hereinafter called the "Commencement Date") on the terms and conditions (including the General Conditions and the Special Conditions attached hereto) set forth in this Lease for use by the Lessee at or near _____

The Lessee shall not move the Equipment from the above noted location without the prior written consent of the Lessor.

2. The Equipment shall be available for pick up by the Lessee at _____ in good condition and working order with all necessary tools peculiar to the Equipment and its operation but excluding any usual or standard tools and equipment, extra parts, extra wire rope, piping, hose, fuel, lubricants, supplies or crew.

Details of Equipment

Description	Lessor's Identification # or Manufacturer's Serial #	Replacement Value of New Equipment	Minimum Rental Period	Rental Rate Per Month (A)
One (1)	Unit # Serial #	\$		\$
Four (4) Wooden Pads		\$300.00 Each		
Freight:				
Delivery / Freight On: \$				
Pick Up / Freight Off: \$				

INSURANCE WAIVER FEE FOR BOOM DAMAGE AND OVERLOAD COVERAGE ONLY WILL BE CHARGED @ 10% OF MONTHLY RENTAL RATE UNTIL SUCH COVERAGE IS PROVIDED BY LESSEE'S INSURANCE CARRIER. ALL OTHER STANDARD LIABILITY COVERAGE, PER CONTRACT, MUST STILL BE PROVIDED BY LESSEE.

(A) In this Lease, a month shall be a 4-week, 28-day period.

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1. THE RENTAL PERIOD

The "Rental Period" shall mean the period commencing on the Commencement Date set forth above and including the date upon which the Equipment is picked up by the Lessee or the Lessee's agent (including any public carrier) and ending on and including the earlier of the following dates:

- (a) the date of the actual delivery of the Equipment by the Lessee to the Lessor at such location as may be designated in writing by the Lessor; or
- (b) the date immediately preceding the one year anniversary of the Commencement Date (the "Anniversary Date").

If, for any reason, the Lessee retains possession of the Equipment beyond the Anniversary Date, such continued possession on the part of the Lessee shall be deemed to be without the consent of the Lessor, and the Lessee shall pay to the Lessor an amount equal to the Rental Charges payable pursuant to Paragraph 2 "Calculation of Rental Charges" below for the period during which the Lessee retains possession of the Equipment beyond the Anniversary Date and, notwithstanding that the Lessor may, in its discretion, provide cartage for the return of the Equipment, the Lessee shall be deemed to be in possession of the Equipment without the Lessor's consent until the Equipment has been returned to its point of origin or such other location as may be designated in writing by the Lessor.

2. CALCULATION OF RENTAL CHARGES

The Lessee shall pay rent for the entire Rental Period on each article listed under Details of Equipment at the rate herein stipulated and on the following basis (the "Rental Charges"):

- (a) The Rental Rate expressed in the "Details of Equipment" is the rental for a one-month period, running from the Commencement Date up to but not including the same day in the fourth week following the Commencement Date.
- (b) The Rental Rate stipulated under Details of Equipment shall apply only when the Equipment is operated for no more than 176 hours in a month. In the event that the Equipment is operated in excess of 176 hours in a month, the Lessee agrees to pay for any such excess operation in accordance with the following formula:

$$(Hours\ of\ operation\ in\ excess\ of\ 176\ hours\ per\ month \div 176 \times Rental\ Rate)$$

hours

The Lessee further covenants and agrees to open for inspection by the Lessor, any and all payroll records and hour meters for the purpose of verifying the actual hours worked.

- (c) After expiration of the minimum rental period listed under Details of Equipment above, the Rental Charges for any succeeding period shall be the proportionate part of the monthly rate according to the number of calendar days in such period based on a 28 (twenty-eight) day month.
- (d) Rental Charges shall not be subject to any set-off or deduction for any reason whatsoever and, without limiting the generality of the foregoing, by reason of non-working time howsoever caused during the Rental Period or any extension thereof, nor shall the Lessee be relieved from the responsibility to pay Rental Charges for the entire Rental Period by reason of the fact that the Equipment is returned prior to the expiration of the minimum rental period listed under Details of Equipment above.
- (e) Rental Charges at the Rental Rate shall be paid by the Lessee to the Lessor until the Equipment is returned to the Lessor in good operating condition, reasonable wear and tear excepted. If repairs are found to be required by the Lessor, the Lessee shall continue to pay Rental Charges at the Rental Rate until the Equipment is returned to good operating condition as determined by the Lessor.
- (f) The Lessee shall pay any and all applicable taxes related in any way whatsoever to Rental Charges payable by the Lessee to the Lessor under this Lease, including sales tax and SMM tax of 2% of rental rate.

3. PAYMENT

Rental Charges due under this Lease shall be paid monthly in advance at the office of the Lessor. All overdue payments shall bear interest at the rate of 2% per month (26.8% per annum) without prejudice to the Lessor's right as hereinafter stipulated to terminate this Lease for non-payment of Rental Charges.

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4. LOADING, UNLOADING AND TRANSPORTATION

Lessor at its own expense shall load the Equipment for transit to the Lessee and upon return, unload it, and shall pay all demurrage occurring at its own shipping or receiving point. Lessee at its own expense shall do all other loading, unloading, installing, dismantling and hauling and shall pay all demurrage accruing at its own shipping or receiving point, including all freight and switching charges. It is further understood that when equipment covered by this Lease is shipped on its own wheels, that Lessee at its own expense shall provide a responsible person to accompany the shipment both to and returning from its receiving point. Freight prices are based on unrestricted access to jobsite for immediate unloading or loading during normal working days and hours, and do not include overtime unless otherwise specified.

5. RECALLING AND RETURNING NOTICE

The Lessor may recall any or all of the Equipment upon giving 30 (thirty) days' written notice to the Lessee and, subject to the provisions of General Condition No. 2 as to the Lessee's obligation to pay Rental Charges for a minimum period, the Lessee may return any or all of the Equipment to the Lessor at any time. Notwithstanding anything contained in this Lease to the contrary, the Lessor reserves the right to recall the Equipment at any time and without notice to the Lessee when in the Lessor's opinion the Equipment is endangered or imperiled by any reason or cause whatsoever.

6. MAINTENANCE, OPERATION AND REPAIRS

Lessee agrees said Equipment shall be operated by competent employees only and shall be maintained in the same condition as when shipped to it by Lessor, to pay for all damages to the Equipment, including starters and alternators, and to return same, in as good condition as when shipped by Lessor, to the storage yard designated by the Lessor, usual and ordinary wear and tear excepted. Repairs, cleaning and or repainting of equipment necessitated by the use of Equipment on projects that have a caustic or corrosive atmosphere or other similar conditions are to the Lessee's expense. Tire wear and cost of repairs of cuts and punctures are to the Lessee's expense. Tire wear shall be determined by the percentage of wear incurred during the rental period as fixed by independent appraisal to be obtained promptly by the Lessor following termination of the Rental Period. Minor repairs, servicing, and/or cleaning of Equipment performed by Lessor, will be charged to the project under the same Purchase Order as the Equipment rental as per the following: Mechanic's rate - \$95.00/hour straight time, \$135.00/hour overtime; mileage - \$2.50/mile; subsistence and travel expenses – cost + 10%; plus standard charges for parts and material as required. Lessee shall pay all freight, demurrage, storage, switching, drayage, truckage, towing or other charges against said Equipment.

7. OPERATION OF EQUIPMENT

Lessee is solely responsible for providing a skilled, experienced, competent, certified operator and/or driver for Equipment supplied by Lessor. Lessee takes sole and full responsibility and liability for the safe operation of Equipment at all times, and indemnifies and holds harmless Lessor for the actions of operator or related personnel, including but not limited to, operator's failure to follow safe, accepted operating or transport practices per industry standards and requirements, local or Federal guidelines and certification or licensing requirements, and manufacturer's published guidelines and recommendations for safe operation of Equipment.

8. DAMAGE TO EQUIPMENT

All risks of loss or damage to the Equipment, accidental or otherwise shall be borne by Lessee. The appraisal of any such loss or damage shall be based upon the replacement value of new equipment as stated under the heading "Details of Equipment". In making such adjustment it is understood that no Rental Charges, paid or due, shall apply to the payment of such loss. The Rental Period shall continue until all repairs to the Equipment are completed. Lessee shall and does hereby indemnify and hold Lessor harmless from any liability of any kind arising out of possession, maintenance, use, operation, and/or failure of the leased Equipment, whether defective or not.

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9. LIABILITY

The Lessee shall be liable to the Lessor for and shall indemnify and save harmless the Lessor, its directors, officers, employees, agents, owners, successors, and assigns, of and from any and all liabilities, losses, costs, damages, charges, legal fees and disbursements, fines, penalties, expenses, claims, causes of action, actions, suits, proceedings, fines and demands, all of whatever kind or nature, which any of the foregoing indemnified parties may suffer or incur or be liable for, directly or indirectly, howsoever caused and arising in any way whatsoever by virtue of the Equipment being leased hereunder to the Lessee including, without restricting the generality of the foregoing, by reason of:

- (i) the possession, operation, handling, transportation or use of the Equipment or any part thereof by or while in the hands or possession of the Lessee, its servants, agents, employees or carriers;
- (ii) the Equipment being in the possession of and/or being used by any person other than the Lessor during the Rental Period; or
- (iii) personal injuries, property damage (including environmental damage) during the Rental Period when the Equipment is not in the possession of the Lessor, and any consequential loss or damage arising therefrom.

The Lessor shall not be responsible in any way whatsoever, directly or indirectly, for or by reason of the Equipment not being fit for the purpose of the work that it may be required to perform or for the condition of all or any portion of the Equipment. The Lessee hereby fully releases the Lessor of and from any and all claims which it may have against the Lessor for any direct or indirect loss or damage howsoever occasioned which the Lessee may suffer, either directly or indirectly, by reason of the condition of all or any portion of the Equipment, failure of all or any portion of the Equipment (whether mechanical or structural) or the suitability of all or any portion of the Equipment for the work that the Lessee requires the Equipment to perform. The Lessee covenants not to sue the Lessor for any such loss or damage which it may suffer. It is the intent of this Lease and agreed to by both parties hereto that all and every cost, expense, rate, tax or charge in any way related to the Equipment, except as otherwise expressly set forth herein to the contrary, will be the responsibility of and be paid for by the Lessee without any variation, set-off or deduction whatsoever. The covenant of indemnification and the release in this General Condition No. 9 shall survive the termination of this Lease.

Lessor's liability to Lessee, or anyone claiming through or on behalf of Lessee, through indemnification or otherwise with respect to any claim or loss arising out of this Lease or any Equipment leased by Lessor to Lessee or alleged to have resulted from an act or omission of Lessor, whether negligent or otherwise, and whether in tort, contract, or otherwise, including failure to deliver, delay in delivery, or breach of warranty, shall be limited to an amount equal to twelve (12) months of Rental Charges for the Equipment with respect to which such liability is claimed. **IN NO EVENT WILL LESSOR BE LIABLE TO LESSEE FOR LOST PROFITS, SPECIAL, CONSEQUENTIAL, INCIDENTAL, OR INDIRECT DAMAGES, HOWEVER CAUSED AND WHETHER ARISING IN AN ACTION OF CONTRACT, TORT OR OTHER LEGAL THEORY, EVEN IF IT WAS OR SHOULD HAVE BEEN AWARE OR ADVISED OF THE POSSIBILITY THEREOF.**

10. INSPECTION AND REPAIR

Prior to picking up or taking possession of the Equipment, the Lessee may, at its own expense, inspect the Equipment at a time and place designated by the Lessor. By taking possession of or picking up the Equipment the Lessee shall be deemed to have accepted that the Equipment is in good condition and running order with the effect that from the time of picking up or taking possession of the Equipment the Lessee shall be forever stopped and prevented from claiming that at the Commencement Date the Equipment was not in good condition and running order or fit for the Lessee's purposes. The Lessee's right to inspect the Equipment is accepted by the Lessee in lieu of any warranties, representations or guarantees and it is agreed that the Lessor makes no warranties, representations or guarantees whatsoever as to the Equipment, its condition, its performance or its fitness for the purpose intended and that all such warranties – express or implied – are excluded.

Lessee agrees to complete and return to Lessor a signed equipment inspection report upon delivery of the Equipment. Failure to return an equipment inspection report to Lessor at time of delivery waives any right by Lessee to dispute any charges imposed by Lessor for damage to the Equipment while in possession of Lessee. The Lessor shall have the right at any time or times to enter upon the premises where the Equipment is located and shall be given free access thereto and afforded all necessary facilities for the purposes of inspecting the Equipment.

The Lessor shall, at the Lessor's option, either have the right to inspect the Equipment at the Lessee's shipping point prior to reshipment and shall be given sufficient notice prior to reshipment to make such an inspection or shall have the right to perform the final inspection at its yard upon delivery of the Equipment.

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The Lessor shall promptly notify the Lessee, in writing, of any repairs or maintenance required, normal wear and tear excepted, arising out of the Lessee's use of the Equipment. The Lessee shall either make suitable arrangements to promptly carry out the required maintenance or repairs or shall authorize the Lessor to carry out said work at Lessee's sole cost.

11. TITLE

Title to the Equipment shall at all times be and remain vested in the Lessor and nothing contained in this Lease shall be deemed to have the effect of conferring upon the Lessee any right or title whatsoever in or to the Equipment, or any right to purchase the Equipment.

The Lessee shall not encumber or attempt to encumber the Equipment. The Lessee shall give the Lessor immediate notice in the event that the Equipment or any part thereof is levied upon or becomes liable to seizure.

12. TERMINATION OF LEASE

Should Lessee fail to make any payment for more than five (5) days after such payment becomes due, fail to maintain, operate or return the Equipment as herein provided, or if the Equipment is in danger because of strikes or any other condition, or if Lessee violates any provision of this Lease, or becomes bankrupt, the Lessor may immediately terminate this Lease and, without notice, enter the premises occupied by Lessee without being a trespasser thereon and take possession of and remove said Equipment with or without process of law (with Lessee providing Lessor unobstructed ingress and egress for such purpose) to recover all Rental Charges due and recover full damages for any injury to the Equipment. In addition, Lessee shall pay all costs of removal of said Equipment from the possession of the Lessee and all freight, demurrage, storage, labor or other charges on or against said Equipment incurred during or by the removal, shipping and return to the possession of Lessor at Lessor's yard, or equivalent point designated by Lessor.

13. INSURANCE

Without restricted the generality of Article 9 Liability of Lessee, the Lessee shall provide, maintain, and pay for the insurance coverages specified on Exhibit A attached hereto during the term of this Lease:

Where the Equipment is being transported by the Lessee as a motor vehicle under its own power, the Lessee shall ensure that the Equipment at all times prominently displays appropriate license plates registered in the name of the Lessor. Where the Lessee caused the Equipment to be transported by any carrier, the Lessee shall ensure that such carrier maintains "All Risks" Cargo Insurance with adequate Limits of Liability.

14. SUBLETTING

None of the Equipment shall be sublet by the Lessee. The Lessee shall not assign or transfer its interest in this Lease or part with possession of all or any portion of the Equipment without the prior written consent of the Lessor which consent may be unreasonably withheld.

15. NOTICE

Any notice required to be given hereunder by any party shall be in writing and shall be deemed given if delivered or sent by prepaid registered post to any party hereto at the respective address as set forth on the first page of this Lease. Any notice delivered as aforesaid shall be deemed to have been received on the date of delivery and any notice mailed shall be deemed to have been received on the fifth day after the date it is postmarked.

16. SURVIVAL

The parties acknowledge that the provisions of this Lease which are by their context meant to survive the expiry or sooner termination hereof for the benefit of the Lessor shall survive such termination or early expiry, as the case may be, for the benefit of the Lessor and shall not be merged therein or therewith.

17. NO RELIANCE ON LOAD MEASURING DEVICE

If any crane has been fitted with a load measuring device, the Lessee hereby acknowledges and agrees that the Lessor has made no warranties or representations whatsoever with respect to the ability of the said load measuring device to accurately or consistently measure the weight of loads being lifted by such crane. The Lessee further acknowledges and agrees that it is the responsibility of the Lessee to independently determine the weight of every load to be lifted by any crane comprising all or a portion of the Equipment so as to ensure that any such load to be lifted does not exceed the rated load as determined by such crane's capacity chart and that the load measuring device shall be used as an operator-aid only. The Lessee will be liable for and shall indemnify and save harmless the Lessor of and from any and all liabilities,

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losses, costs, damages, charges, legal fees and disbursements, fines, penalties, expenses, actions, suits, proceedings and demands, all of whatever kind or nature which the Lessor may suffer or incur or be liable for, either directly or indirectly, by reason of failure of any load measuring device to perform consistently or accurately, notwithstanding the negligence of the Lessor directly or indirectly related thereto. The Lessee hereby releases the Lessor of and from any and all liabilities, losses, costs, damages, claims and demands which it may have against the Lessor, either directly or indirectly, arising by reason of the failure of any load measuring device to perform consistently or accurately, notwithstanding the negligence of the Lessor. Without restricting the generality of the foregoing, the Lessee covenants and agrees not to sue the Lessor for any such losses, or costs, damages, claims or demands. As well, the Lessee acknowledges and agrees that if Lessee relies in any way whatsoever on any such load measuring device that Lessee does so completely at its own risk.

18. TAXES

Lessee agrees to comply with all municipal, state and federal laws relating to the operation of said Equipment and to pay all costs and expenses of every character occasioned by or involving the use or operation of the Equipment, and to pay all legal assessment, taxes or public charges which may be levied upon said Equipment while in the possession of the Lessee. Lessor may pay the same and recover the amount of any such payment, with interest at 18% per annum from the Lessee on demand.

19. OTHER CONDITIONS

This Lease, including all Exhibits, constitutes the parties' final and complete agreement and terminates all the parties' prior oral and written agreements and understandings with respect to this Lease's subject matter. In case any matter is written or typed into this Lease other than such as is necessary to fill the blanks provided, such matter shall be deemed an addition to the Lease; and it is specifically understood and agreed that such added matter is not intended to alter the meaning or intention of the printed clauses of the Lease. Both Lessor and Lessee agree that no modification of this Lease shall be binding upon them or either of them unless such modifications shall be in writing and duly accepted in writing. The omission by Lessor at any time to enforce any default or right to reserve to it, or to require performance of any of the terms, covenants or provisions hereof by Lessee at the time designated shall not be a waiver of any such default or right to which Lessor is entitled, nor shall it in any way affect the right of Lessor to enforce such provisions thereafter. The remedies of the Lessor are cumulative, not alternative and the entry of judgment by confession or otherwise and the issuance of execution for unpaid Rental Charges or other sums to be paid hereunder by Lessee, or any part thereof, shall not operate to release Lessee, until the full amount of the Rental Charges due and all other sums to be paid hereunder have been paid. If any term of this Lease is held invalid, illegal, or unenforceable by a tribunal of competent jurisdiction, this Lease will be deemed severable and the rest of the Lease will remain enforceable and valid.

20. DISPUTES OR LITIGATION

Lessor and Lessee agree that any contract disputes will be litigated in the State of Colorado, and governed by the laws and statutes thereof.

21. FORCE MAJEURE

If any place of business or other premises of Lessor shall be affected by lockouts, strike, riots, war, acts of terrorism, fire, civil insurrection, flood, earthquake, pandemics, epidemics, local outbreaks of disease, or any other casualty or cause beyond Lessor's control, which may reasonably tend to impede or delay the reception, handling, inspecting, processing, or marketing of any Equipment covered by this Lease (collectively, a "Force Majeure Event"), Seller's failure to deliver Equipment as required will not be considered a breach of this Lease to the extent caused by a Force Majeure Event.

22. PARTIES' RELATIONSHIP

The parties' relationship is that of independent contractors. Nothing in this Lease authorizes either party or its employees to act as the other party's agent or representative. Neither party's employees, agents or contractors shall under any circumstances represent themselves as or be construed to be the other party's employees, agents or contractors.

23. COUNTERPARTS; ELECTRONIC DELIVERY

This Lease may be executed in one or more counterparts all of which taken together constitute one and the same agreement. A signed counterpart is as binding as an original. A signed copy of this Lease delivered by e-mail, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Lease.

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INSPECTION, MAINTENANCE AND RECORDKEEPING REQUIREMENTS

Maintenance Reports: Maintenance is required as per the manufacturer's specifications found in the Operator's Manual. All Preventative Maintenance (PM), inspections (except Daily Inspections noted below), and repairs are to be performed by Sterling Crane LLC unless agreed on and approved in advance.

Daily Inspection Reports: Sterling Crane LLC has provided each crane with a log to assist you in complying with OSHA inspection requirements. Bare rental customers are required to designate a competent person to inspect cranes on a daily basis and record inspection in the Crane Log Book. If you do not locate a Crane Log book, please contact our Service Office immediately at (281) 573-2080.

The following items are being furnished to assist you in OSHA compliance. If they are not returned, you will be charged the amounts listed.

CRANES RETURNED WITHOUT CRANE LOG:	\$500.00 FEE
CRANES RETURNED WITHOUT OPERATOR'S MANUAL:	\$1,000.00 FEE
CRANES RETURNED WITHOUT FIRE EXTINGUISHER:	\$500.00 FEE
CRANES RETURNED WITHOUT LOAD CHART:	\$1,000.00 FEE

LESSOR: Sterling Crane LLC

LESSEE:

By: _____

By: _____

Date: _____

Date: _____

EXHIBIT A
LESSEE INSURANCE REQUIREMENTS

A. Lessee shall obtain and at all times during which this Lease is in effect, and for two years thereafter, maintain at its own cost and at no cost to the Lessor, the following insurance coverages which may be provided by any combination of primary, umbrella and excess policies. All insurance must be maintained with companies reasonably acceptable to Lessor, licensed to do business in the state and/or province where the work and operations are located and having an A.M. Best rating of "A-VIII" or better:

- (1) Commercial General Liability insurance with limits of at least \$1,000,000 each occurrence for bodily injury and property damage, \$2,000,000 annual products-completed operations aggregate, and \$2,000,000 annual general aggregate per project, or per location, for bodily injury (including death), property damage, personal and advertising injury. Such insurance shall include coverage for, but not limited to:
 - (i) Rigger's liability covering damage to property while being rigged, lifted, moved, and similar situations,
 - (ii) Premises – Operations liability,
 - (iii) Products and Completed Operations liability,
 - (iv) Blanket Contractual liability,
 - (v) Personal and Advertising Injury liability,
 - (vi) Separation of Insureds clause or Cross Liability coverage endorsement, and
 - (vii) Defense costs in addition to the policy limits.

Coverage shall be written on an occurrence form. Lessor, its officers, directors and employees will be included as additional insureds to the fullest degree allowed by law, and on current ISO forms CG 20 10 Additional Insured – Owners, Lessees or Contractors – Scheduled Person or Organization and CG 20 37 Additional Insured – Owners, Lessees or Contractors – Completed Operations, or equivalent endorsements having coverage at least as broad.

- (2) Commercial Automobile Liability insurance for owned, hired and non-owned motor vehicles with limits of at least \$1,000,000 combined single limit per accident for bodily injury and property damage. Lessor, its officers, directors and employees will be included as additional insureds to the fullest degree allowed by law, and on a current ISO form CA 20 48 (Designated Insured), or an equivalent endorsement having coverage at least as broad.
- (3) Workers' Compensation insurance with statutory limits in accordance with all State and Federal statutes and regulations having jurisdiction over the employees where they are employed and where any operations are being conducted, and Employer's Liability insurance with limits of at least \$1,000,000 each accident, \$1,000,000 disease each employee, and \$1,000,000 disease policy limit. If the purchase of Workers' Compensation insurance and/or Employer's Liability insurance is optional under applicable laws or regulations, Consultant shall nevertheless purchase the insurance.
- (4) Umbrella Liability or Excess Liability insurance providing coverage excess of, and at least as broad as, the Commercial General Liability, Commercial Automobile Liability and Employer's Liability policies, with limits of not less than \$3,000,000 combined single limit per occurrence and \$3,000,000 annual aggregate. This insurance shall include, but not be limited to, additional insured, primary and non-contributory, and waiver of subrogation coverage extensions found on the primary policies.

- (5) Inland Marine or Commercial Property insurance on either an "all-risks" or ISO "special causes of loss" form for the full replacement value of the Equipment as hereinbefore stated. Overload, boom and theft risks must be insured, with any overload, boom and/or theft exclusion being deleted. Lessor shall be included as a loss payee under such insurance to the full extent of Lessor's interests.
- B. Lessee and all of its insurance company(ies) shall grant a waiver of subrogation to Lessor, its officers, directors and employees and to their insurers. All Lessee's insurance policies shall be primary to and non-contributory with any other coverage placed by or on behalf of Lessor or which is otherwise available to Lessor. Any deductible or self-insured retention will be paid by Lessee.
- C. Where the Equipment is being transported by the Lessee as a motor vehicle under its own power, the Lessee shall ensure that the Equipment at all times prominently displays appropriate license plates registered in the name of the Lessor. Where the Lessee caused the Equipment to be transported by any carrier, the Lessee shall ensure that such carrier maintains "All Risks" Cargo insurance and Commercial Automobile insurance with adequate limits of liability. Any deficiency in insurance limits or coverage thereof, and any deductible or self-insured retention, shall be borne by Lessee.
- D. Lessee shall provide written notice to Lessor no less than 30 days prior to the effective date of cancellation, non-renewal or material reduction of any required insurance coverages, including any modification affecting any policy's compliance with the terms of this Lease.
- E. Prior to the effective date of this Lease, and at least ten (10) days before renewal or replacement of any required insurance, Lessee shall provide certificates of insurance to
- F. Lessee acknowledges that its compliance with the insurance provisions described herein is material to Lessor's decision to enter into this Lease. Lessee acknowledges that the insurance required in this Lease does not limit Lessee's responsibility in the event of a loss.
- G. Lessee's failure to maintain the required insurance coverages and/or Lessor's failure to confirm that Lessee's insurance coverage complies with these requirements shall not be deemed a waiver of the requirements.
- H. The insurance obligations imposed by this section are separate and distinct from any indemnification obligation imposed by this Lease. The insurance as required in this Lease shall in no way be interpreted as relieving or limiting Lessee's (including its subcontractors of every tier) indemnification obligations in this Lease.

NOTE: the contract should include a severability clause providing that if any part of the contract, or the insurance provision, is held to be illegal or otherwise unenforceable, the remainder of the contract, and the insurance provision, still apply.