

HEAVY EQUIPMENT XCHANGE

Construction Equipment Rental Policy

This Rental Policy governs all equipment rentals with Heavy Equipment Xchange. By taking possession of any rented equipment, the Customer agrees to be bound by all terms set forth herein.

SECTION A — RENTAL & PAYMENT TERMS

1. Rental Period

Rental charges commence at the time equipment departs the Heavy Equipment Xchange yard and cease upon its return and acceptance by a company representative. Customers are encouraged to schedule returns in advance to avoid additional charges.

2. Late Returns

Equipment not returned by the agreed date and time will incur additional rental charges at the prevailing daily rate for each day or partial day until the equipment is received back at the yard. Customer is responsible for notifying Heavy Equipment Xchange as soon as any delay is anticipated.

3. Payment & Deposit

Full payment or an authorized deposit is required before equipment is released. Customer agrees to pay all applicable state and local taxes, environmental fees, and any other charges outlined in this policy. All payments are non-refundable unless otherwise agreed in writing.

SECTION B — EQUIPMENT USE & OPERATION

4. Qualified Operators Only

Only trained, licensed, and qualified operators may operate any rented equipment. Customer warrants that all personnel who operate the equipment are properly trained and competent to do so safely. Heavy Equipment Xchange reserves the right to request proof of operator qualifications at any time.

5. Safe Operation

Customer agrees to operate all equipment in strict accordance with:

- Manufacturer specifications and operating guidelines
- All applicable federal, state, and local laws and regulations
- OSHA safety standards and requirements
- Applicable weight limits, load ratings, and site conditions

6. Prohibited Uses

The following are strictly prohibited and constitute a material breach of this policy:

- Subleasing, lending, or transferring equipment to any third party without prior written consent from Heavy Equipment Xchange
- Operating equipment outside of its designed purpose or rated capacity
- Removing, altering, or tampering with any safety devices, labels, or identification markings
- Operating equipment in a reckless, negligent, or unlawful manner

SECTION C — MAINTENANCE, FUEL & CLEANING

7. Daily Maintenance

Customer is responsible for all routine daily maintenance throughout the rental period, including:

- Checking and maintaining proper fuel levels at all times

- Monitoring and topping off all fluid levels, including engine oil, hydraulic fluid, and coolant
 - Performing all required greasing and lubrication per the manufacturer's schedule
 - Inspecting the equipment for visible damage, leaks, or mechanical concerns before each use
- Any mechanical issues or damage discovered during the rental period must be reported to Heavy Equipment Xchange immediately.

8. Fuel

Equipment must be returned with the same fuel level as at the time of pickup. Any fuel shortfall will be billed to the customer at current market rates plus a refueling service charge.

9. Cleaning

Equipment must be returned in a reasonably clean condition, free of excessive mud, concrete, debris, or other materials. Equipment returned in an excessively dirty condition will be subject to a cleaning fee assessed at the time of return.

SECTION D — DAMAGE, LOSS & LIABILITY

10. Customer Responsibility for Damage

Customer assumes full financial responsibility for all damage to equipment occurring during the rental period, including damage resulting from:

- Misuse, negligence, or operation outside manufacturer guidelines
- Failure to perform required daily maintenance checks
- Overloading or exceeding the equipment's rated capacity
- Operation in unsuitable terrain or conditions beyond the equipment's design parameters
- Vandalism or unauthorized access by third parties under the customer's control

11. Theft & Total Loss

Customer is responsible for the full replacement cost of any equipment that is stolen, lost, or destroyed during the rental period. In the event of theft or total loss, customer must promptly notify local law enforcement and provide Heavy Equipment Xchange with all relevant police reports and documentation.

12. Loss Damage Waiver (LDW) — Optional

Customer may elect to purchase a Loss Damage Waiver (LDW), which limits the customer's financial exposure for accidental physical damage to the equipment. The LDW fee will be included in the rental charges if selected.

The LDW does NOT provide coverage for:

- Theft, mysterious disappearance, or unexplained loss
- Damage resulting from misuse, abuse, or intentional acts
- Rollovers or tip-overs resulting from operation on unsuitable terrain
- Damage caused by negligence or failure to perform required maintenance
- Vandalism by the customer or parties under the customer's supervision

The LDW is not insurance. Customers are strongly encouraged to consult their insurance provider regarding coverage for rented equipment.

SECTION E — INSURANCE REQUIREMENTS

13. Required Coverage

Before taking possession of any rented equipment, Customer must maintain and provide proof of the following insurance coverage:

- Commercial General Liability insurance with a minimum limit of \$1,000,000 per occurrence
- Coverage must include property damage and bodily injury
- Heavy Equipment Xchange must be named as an Additional Insured on the policy

Customer agrees to provide a valid Certificate of Insurance upon request. The customer's insurance will respond as primary coverage; any coverage held by Heavy Equipment Xchange shall be considered excess and non-contributory.

14. Notification of Claims

Customer must immediately notify Heavy Equipment Xchange of any accident, injury, property damage, or claim arising from the use of rented equipment. Customer shall cooperate fully with Heavy Equipment Xchange and its insurers in any related investigation.

SECTION F — SAFETY & COMPLIANCE

15. OSHA & Regulatory Compliance

Customer agrees to comply with all applicable Occupational Safety and Health Administration (OSHA) regulations and any other federal, state, or local workplace safety standards that apply to the operation of the rented equipment.

16. Personal Protective Equipment (PPE)

Customer is responsible for ensuring all operators and nearby personnel use appropriate personal protective equipment as required by OSHA and applicable site safety plans. This includes, but is not limited to, hard hats, high-visibility vests, steel-toed boots, and work gloves.

17. Site Conditions

Customer assumes sole responsibility for evaluating and confirming the suitability of the work site for safe equipment operation. This includes verifying ground stability, overhead clearances, underground utility locations, and any other site-specific hazards prior to commencing work.

SECTION G — LEGAL PROVISIONS

18. Assumption of Risk

Customer acknowledges that heavy construction equipment is inherently dangerous and that its operation carries significant risk of serious injury, death, and property damage. Customer voluntarily assumes all such risks associated with the rental, transportation, operation, and return of the equipment.

19. Release of Liability

To the fullest extent permitted by applicable law, Customer releases, waives, and discharges Heavy Equipment Xchange, its owners, officers, employees, agents, and representatives from any and all liability for injury, death, property damage, or other loss arising out of or related to the use of rented equipment.

20. Indemnification

Customer agrees to defend, indemnify, and hold harmless Heavy Equipment Xchange, its owners, officers, employees, agents, and representatives from any and all claims, demands, damages, losses, costs, and expenses (including reasonable attorneys' fees) arising out of or related to:

- The customer's use, operation, or possession of rented equipment
- Any breach of this policy by the customer
- Any negligent or wrongful act or omission by the customer or the customer's agents or employees
- Any violation of applicable law or regulation by the customer

21. Limitation of Liability

In no event shall Heavy Equipment Xchange be liable for any indirect, incidental, special, or consequential damages, including but not limited to lost profits, loss of business opportunity, project delays, or equipment downtime, even if Heavy Equipment Xchange has been advised of the possibility of such damages.

22. Governing Law & Dispute Resolution

This Policy shall be governed by and construed in accordance with the laws of the state in which the rental originates. Any disputes arising under this Policy shall be resolved through binding arbitration or in the appropriate court of competent jurisdiction, as determined by Heavy Equipment Xchange.

23. Entire Agreement & Amendments

This Policy constitutes the entire agreement between the parties regarding the rental of equipment and supersedes all prior discussions, representations, or understandings. No amendment or modification shall be valid unless made in writing and signed by an authorized representative of Heavy Equipment Xchange.