

## **PRESTON RENTALS, LLC**

### **Heavy Equipment Rental Agreement Addendum**

#### **Loss, Theft, Rental Protection, Indemnification, and Limitation of Liability**

The Lessee hereby accepts complete responsibility for all users of the rented equipment during the time the equipment is being rented and agrees to exercise proper care to prevent loss, theft, or damage. The Lessee accepts full responsibility for any and all loss, theft, or damage to the rented equipment while in the Lessee's possession, care, custody, or control for any reason and agrees to immediately notify Preston Rentals, LLC in the event of any loss, theft, or damage, or if the equipment cannot be returned by the agreed due date. The Lessee agrees to pay the cost of replacement or repair, up to the full retail replacement value of the equipment, for any loss or damage caused by negligence, misuse, improper operation, failure to follow manufacturer or Preston Rentals, LLC instructions, failure to secure the equipment, or allowing the equipment to be used outside the Lessee's personal control, all of which constitute improper use.

Rental Protection is mandatory on all rental orders unless the Lessee provides valid written proof of insurance prior to delivery or pickup of the equipment, which must cover the full replacement value of the rented equipment and name Preston Rentals, LLC as certificate holder and loss payee. If acceptable proof of insurance is not provided, Rental Protection will automatically be added to the rental agreement and charged accordingly. Rental Protection applies only to loss or theft of heavy equipment while under the Lessee's responsibility during the rental period and does not cover damage resulting from negligence or improper use. In the event of loss or theft covered under Rental Protection, the Lessee agrees to remain financially responsible for twenty percent (20%) of the total replacement cost of the equipment.

The Lessee assumes all risk of loss, destruction, damage, liability, injury, or death resulting from the use, operation, transportation, or possession of the rented equipment and hereby agrees to indemnify, defend, and hold harmless Preston Rentals, LLC, its owners, employees, and agents from and against any and all claims, demands, damages, losses, liabilities, costs, and expenses, including attorney's fees, arising out of or related to the rental or use of the equipment, including claims involving personal injury, death, or property damage, whether caused by the Lessee, any operator, or any third party.

All equipment is rented AS IS and WITH ALL FAULTS, and Preston Rentals, LLC makes no warranties, express or implied, including any warranties of merchantability or fitness for a particular purpose. The Lessee certifies that all operators of the rented equipment are properly trained, qualified, and capable of safely operating the equipment in accordance with manufacturer guidelines and applicable laws and assumes all risks associated with such operation. In no event shall Preston Rentals, LLC be held liable for any indirect, incidental, special, or consequential damages, including but not limited to loss of profits, loss of use, or downtime arising from the rental or use of the equipment.

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and any legal action arising from this Agreement shall be brought exclusively in a court of competent jurisdiction located in the county where Preston Rentals, LLC is headquartered.