

### EQUIPMENT LEASE AGREEMENT

THIS AGREEMENT is made and entered into this \_\_\_\_\_, day of \_\_\_\_\_, 20\_\_\_\_\_, by and between \_\_\_\_\_ (hereinafter Lessor), whose address is, \_\_\_\_\_ and \_\_\_\_\_ (hereinafter Lessee), whose address is \_\_\_\_\_ and who holds NPSC authority B/M-\_\_\_\_\_. This Agreement is made pursuant to and is in compliance with Title 291, Ch. 3, Rule 008.02 of the Nebraska Public Service Commission's Motor Carrier Rules.

WHEREAS, Lessor is the owner of certain motor vehicle Equipment described as:

Year	Make	Serial No.	DMV Plate No.
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WHEREAS, Lessor wants to lease such Equipment to Lessee and Lessee wants to lease Equipment for a period of \_\_\_\_\_ from the date of approval of this Agreement by the Nebraska Public Service Commission (hereinafter NPSC).

NOW THEREFORE, Lessor leases such Equipment to the Lessee, and Lessee hereby acknowledges the lease of such Equipment. Lessee agrees to pay Lessor for the use of such Equipment, the sum of \_\_\_\_\_, upon the following terms and conditions:

\*Strike the party that does not apply

1. Lessor represents such Equipment to be in condition and suitable for transportation of property/passengers to be hauled by Lessee. Lessee has inspected the Equipment and accepts it.
2. LESSOR\*, LESSEE\* shall pay for all gasoline, oil, and other operating expenses, and all repairs necessary to keep such Equipment in good running condition throughout the term of the lease. LESSOR\*, LESSEE\* shall be responsible and pay for all necessary licenses for such Equipment as may legally be required. **The required PSC Plates will be furnished by the Lessee.** Lessee may pay expenses in advance for the Lessor, but in such event, such advance shall be deducted from the rent.
3. Lessee shall procure public liability and property damage insurance covering the Equipment described and, when legally required, cargo insurance.
4. Possession and control of the Equipment during the period of this Agreement is entirely vested in the Lessee, in such way as to be good against all the world, including the Lessor. Operation of the Equipment shall be under the exclusive control and supervision of the Lessee and will be operated by Lessee during the ordinary course of Lessee's business.
5. The driver of the Equipment shall be exclusively the employee of the LESSOR\*, LESSEE\* and the LESSOR\*, LESSEE\* will pay the salaries of the personnel necessary to operate the Equipment, and all the cost of Workmen's Compensation Insurance or other employee insurance and taxes required by law.
6. Lessee shall comply with Sec. 75-301 to 75-322.04, R.R.S. 1943, as amended, and the Rules and Regulations of the NPSC. Failure to comply voids the Agreement.
7. Upon termination of this Agreement, Lessee shall return the Equipment to Lessor in its then condition, and Lessee shall notify the NPSC of such termination.
8. Either party may cancel this Agreement upon \_\_\_\_\_ days written notice to the other party by personal delivery or by mail to the last known address of such party, and the date of service, if served by mail, shall be the date of depositing such notice in the United States Mail, first class, postage prepaid. Upon termination of this Agreement as provided in this paragraph, the Equipment shall be delivered to Lessor.
9. This Agreement and any Exhibits or Addenda hereto contain the entire Agreement between the parties pertaining to the subject matter thereof. Any Agreement, representation, or understanding not specifically contained herein shall NOT be binding upon either party unless reduced to writing and signed by the parties. The terms, covenants, conditions, and provisions of this Agreement may hereafter be changed, amended, or modified only by an instrument in writing, specifically purporting to do so which is signed by the parties and filed with the NPSC.
10. THIS EQUIPMENT LEASE SHALL NOT CONSTITUTE A LEASE OF AUTHORITY AND SHALL NOT BE CONSIDERED AS SUCH BETWEEN THE PARTIES.

WHEREAS, Lessor and Lessee have executed this Agreement on the date first above written. Executed in four originals.

By: \_\_\_\_\_  
Lessor

By: \_\_\_\_\_  
Lessee