**EQUIPMENT RENTAL AGREEMENT**

**THIS EQUIPMENT RENTAL AGREEMENT (this “Agreement”) dated \_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_.**

**BETWEEN:**

Providence Warwick Convention & Visitors Bureau, 10 Memorial Blvd., Providence, RI 02903 (the “PWCVB”) AND COMPANY NAME of COMPANY ADDRESS (the “Lessee”) (the PWCVB and Lessee are collectively the “Parties”).

**IN CONSIDERATION OF** the mutual covenants and promises in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the PWCVB leases the Equipment to the Lessee, and the Lessee leases the Equipment from the PWCVB on the following terms:

**Definitions**

1. The following definitions are used but not otherwise defined in this Agreement:
	1. “Casualty Value” means the market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value the Equipment would have had at the end of the Term but for the Total Loss.
	2. “Equipment” means see attached list of items which has an approximate value of $\_\_\_\_\_\_\_.
	3. “Total Loss” means any loss or damage that is not repairable or that would cost more to repair than the market value of the equipment.

**Lease**

1. The PWCVB agrees to lease the Equipment to the Lessee, and the Lessee agrees to lease the Equipment from the PWCVB in accordance with the terms set out in this Agreement.

**Term**

1. The Agreement commences on DATE and will continue until DATE (the “Term”).

**Delivery and Return of Equipment**

1. The Lessee will, at the Lessee’s own expense and risk, pick up/drop off and Transport the Equipment from ADDRESS. The Lessee will return the Equipment at the Lessee’s cost, expense and risk to the PWCVB by delivering the Equipment back to ADDRESS. If the Lessee fails to return the Equipment to the PWCVB at the end of the Term or any earlier termination of this Agreement, the Lessee will pay to the PWCVB the Casualty Value of the Equipment.

**Use of Equipment**

1. The Lessee will use the Equipment in a good and careful manner and will comply with all of the manufacturer’s requirements and recommendations respecting the Equipment and with any applicable law, whether local, state or federal respecting the use of the Equipment, including, but not limited to, environmental.
2. The Lessee will use the Equipment for the purpose for which it was designed and not for any other purpose.
3. Unless the Lessee obtains the prior written consent of the PWCVB, the Lessee will not alter, modify or attach anything to the Equipment unless the alteration, modification or attachment is easily removable without damaging the functional capabilities or economic value of the equipment.

**Repair and Maintenance of Equipment**

1. The Lessee will, at the Lessee’s own expense, keep the Equipment in good repair, appearance and condition, normal and reasonable wear and tear is expected. The Lessee will supply all parts that are necessary to keep the Equipment in such a state.
2. If the Equipment is not in good repair, appearance and condition when it is returned to the PWCVB, the PWCVB may make such repairs or may cause such repairs to be made as are necessary to put the Equipment in a state of good repair, appearance and condition, normal and reasonable wear and tear expected. The PWCVB will make the said repairs within a reasonable time of taking possession of the Equipment and will give the Lessee written notice of and invoices for the said repairs. Upon receipt of such invoices, the Lessee will immediately reimburse the PWCVB for the actual expense of those repairs.
3. The PWCVB agrees that the Equipment will be in good working order and good condition upon pick-up.

**Loss and Damage**

1. To the extent permitted by law, the Lessee will be responsible for risk of loss, theft, damage or destruction to the Equipment from and every cause.
2. If the Equipment is lost or damaged, the Lessee will provide the PWCVB with prompt written notice of such loss or damage and will, if the Equipment is repairable, put or cause the Equipment to be put in state of good repair, appearance and condition.
3. In the event of Total Loss of Equipment, the Lessee will provide the PWCVB with prompt written notice of such loss and will pay to the PWCVB the Casualty Value of the Equipment, at which point ownership of the Equipment passes to the Lessee.

**Ownership, Right to Lease and Quiet Enjoyment**

1. The Equipment is the property of the PWCVB and will remain the property of the PWCVB.
2. The Lessee will not take any action that interferes with PWCVB’s ownership interest in the Equipment, and shall not allow any liens against the Equipment, or pledge or use of the Equipment as security in any manner.
3. The PWCVB warrants that the PWCVB has the right to lease the Equipment according to the terms in the Agreement.
4. The PWCVB warrants that as long as no Event of Default has occurred, the PWCVB will not disturb the Lessee’s quiet and peaceful possession of the Equipment or the Lessee’s unrestricted use of the Equipment for the purpose for which the Equipment was designed. An Event of Default is defined herein as any breach of Lessee’s duties and obligations contained in this Agreement. Upon an Event of Default, PWCVB may immediately terminate this Agreement, and pursue all remedies at law and at equity that PWCVB may have as a result of Lessee’s breach. Upon termination of this Agreement, Lessee shall immediately return the Equipment to PWCVB consistent with Lessee’s obligations concerning the return of the Equipment contained herein. Nothing herein prohibits PWCVB’s use of self-help in the case of an Event of Default by Lessee. This Section 17 shall survive the termination of this Agreement.
5. No insurance coverage for the Equipment is required under this Agreement.

**Indemnity**

1. The Lessee will indemnify and hold harmless the PWCVB and PWCVB’s agents, employees, officers, directors, successors, and assigns from and against any and all damages, losses, expenses, costs, claims, actions, suits, proceedings, including attorney’s fees and costs, arising out of or related: (i) to the Lessee’s use of the Equipment;

(ii) Lessee’s breach of this Agreement or (ii) any act or omission of Lessee, its employees, agents, or representatives.

**Governing Law and Jurisdiction**

1. It is the intention of the Parties to this Agreement that this Agreement and the performance under this Agreement, and all suits and special proceedings under this Agreement, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of Rhode Island (the “State”), without regard to the jurisdiction in which any action or special proceeding may be instituted. The parties agree to the exclusive jurisdiction of federal and state court of competent jurisdiction located in Providence County, Rhode Island with respect to any dispute regarding this Agreement or the Equipment.

**NOTICE TO LESSEE:** This is a lease. You are not buying the Equipment. Do not sign this Agreement before you read it. You are entitled to a completed copy of this Agreement when you sign it.

Providence Warwick Convention & Visitors Bureau (PWCVB) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ have affixed their signatures by authorized personnel on DATE.

Providence Warwick Convention & Visitors Bureau

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COMPANY NAME

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