

INCORPORATED PROVISIONS

INSURANCE. LESSEE, at its own expense, shall carry adequate public liability insurance against bodily injury, including death, and against property damage, with maximum amount of \$300,000.00 and \$500,000.00 personal injury liability and \$100,000.00 property damage liability; shall keep all Equipment insured at the full insurable value hereof against fire and theft and under extended coverage and shall carry physical damage insurance on all Equipment. All such insurance shall be with loss payable to LESSOR and shall be in amounts and with companies acceptable to LESSOR. LESSEE shall furnish certificates of such insurance to LESSOR. Which certificates shall contain a ten (10) day notice of cancellation.

LESSEE assumes all risk, responsibility and liability arising from the possession, operations and use of the Equipment howsoever imposed; including damages for injury and death to persons and property howsoever arising therefrom or because thereof. LESSEE shall indemnify, save and hold LESSOR and its assigns harmless from any and all of the following, whether the same be actual or alleged; all claims, liens for storage, labor and materials and all loss of and damage to said Equipment and loss, damage, claims, penalties, liability and expense, including attorney's fees, howsoever arising or incurred because of said Equipment or the storage, maintenance, use or operation thereof.

LICENSES, ETC. LESSEE shall obtain all licenses, permits and other certificates as may be required by law or otherwise for LESSEE's lawful operation of the Equipment and furnish evidence thereof to LESSOR. If LESSEE cannot obtain any of the foregoing and LESSOR can lawfully do so, LESSOR will upon receipt of written request and the necessary cash from LESSEE, obtain such of the foregoing as it may lawfully obtain.

REPAIRS. LESSEE shall provide and pay for, at its own expense, all such repairs, replacement, parts (and replace with new parts and all badly or worn or broken parts), supplies, labor and tools as shall be necessary to keep the Equipment in good repair and operating condition. All of the foregoing furnished or fixed to the Equipment shall thereupon become the property of LESSOR. LESSOR shall not be liable to LESSEE for any loss, damage or expense of any kind caused, directly or indirectly, by any of the Equipment or by the use or maintenance thereof, or repairs, servicing or adjustments thereto or by any interruption of service or loss of the use thereof or for any loss of business, or damage whatsoever and howsoever caused. LESSEE shall be responsible for all liabilities, for safe operation of Equipment, tag, insurance, tires, brakes, lights, and all damages. LESSEE, at time LESSOR so requests, shall inform LESSOR of the exact location of the Equipment and permit LESSOR to inspect it.

RETURN. LESSEE agrees at the expiration or termination or cancellation of the Contract to return the Equipment to LESSOR, at its branch address where initially obtained or to such other address as may be directed at LESSEE's sole cost and expense in the same operation condition, order, repair and appearance as when received, reasonable wear and tear on excepted, and shall pay for any repairs necessary to restore the same to its original condition. Mud, weather conditions, strikes, acts of God are not the fault of Lessor and any and all rents shall continue until such conditions are resolved.

SIGNS. LESSOR shall have the right to place and maintain upon the Equipment signs bearing the words, "MID SOUTH LEASING, INC."; and LESSEE agrees to maintain said signs during the term of this Contract.

RENTAL ONLY. This is a Contract of rental only and nothing herein conveys to LESSEE any right, title or interest in or to any of the Equipment except as a lessee.

ASSIGNMENT. LESSEE shall not assign, mortgage or encumber this Contract or any Equipment rented hereunder, nor sublet or suffer or permit any Equipment to be used by others without the prior written consent of LESSOR.

DEFAULT. In the event that LESSEE fails to pay any rental payment when it becomes due or to pay any other sum or sums payable hereunder when the same become due; or if a trustee shall be appointed for LESSEE or its property; or, if LESSEE shall make an assignment for the benefit of creditors; or should LESSEE be the subject of any proceeding under the Bankruptcy Act or become insolvent or attempt to remove, sell, transfer, encumber, sublet or part with the possession of any Equipment rented hereunder or do any act or thing tending to impair the title of LESSOR; or should LESSEE default in or fail to perform any other term or condition hereof and fail to full remedy such default within five (5) days after receipt of written notice from LESSOR so to do (each such event being termed an event of default by LESSEE under this Contract), LESSOR may;

- A. Proceed by appropriate court action or actions, either at law or in equity, to enforce performance by LESSEE of the applicable covenants and terms of this Contract or to Recover damages for the breach of such covenants and terms hereof; or
- B. By notice of writing to LESSEE, terminate this Contract as to all or any of the Equipment rented hereunder, whereupon all right and interest of LESSEE to or in the use of said Equipment shall absolutely cease and terminate as though this Contract had never been made. LESSEE shall deliver said Equipment to LESSOR's aforesaid address and, without relieving LESSEE of such obligations, LESSOR, may directly or by its agents, enter upon the premises of LESSEE or other premises where any of the said equipment may be or be supposed to be and take possessions thereof and thenceforth hold, possess and enjoy the same free from any right of LESSEE or its successors or assigns, including any receiver, trustee in bankruptcy or creditor of LESSEE, to hold or use said Equipment for any purposes whatever; but LESSOR shall nevertheless have the right to retain all prior rental payments and any security deposit made hereunder, and to recover from LESSEE any and all amounts including rents which, under the terms of this Contract, may be then due and be unpaid hereunder for th use of said Equipment, together with any damages in addition thereto which LESSOR shall have sustained by reason of the breach of any covenant or covenants of this Contract; plus a reasonable sum for attorney's fees and such expenses as shall be expended or incurred in the seizure of said Equipment or in the enforcement of any right or privilege hereunder or in any consultation or action in such connection.
- C. Customers in arrears more than 60 days are subject to repossession of Equipment and disposal or sale of goods in accordance with the laws of the State of Mississippi, or Alabama, or Arkansas or Tennessee.

The remedies provided by the Contract in favor of LESSOR shall not be deemed exclusive, but shall be cumulative and shall be in addition to all other remedies in LESSOR's favor existing at law or in equity.

Any delinquent payments of rent shall~ at LESSOR's option, bear interest at the maximum legal rate of 1 1/2% per month from the date when due until paid.

The Lease agreement is subject to the Laws of the State of Mississippi S8-7-121, S85-7-123, S85-7-129, S85-7-125, S85-7-127, Mississippi Code 1972, Ann.

PICK-UP AND DELIVERY. LESSOR will not be responsible for the location of Equipment. Equipment is placed at LESSEE's direction and should Equipment be unavailable for pick-up and return to LESSOR-LESSEE shall be liable and the lease contract continue until the Equipment is returned to LESSOR. LESSEE shall be responsible for wrecker charges as well as resulting damage for Equipment that sink in sub-standard footings.

ALL EQUIPMENT MUST BE CLEANED AND SWEEPED PRIOR TO RETURN OR A MINIMUM OF \$50.00 CLEANOUT CHARGE WILL BE APPLICABLE. IF GOODS OR TRASH LEFT IN EQUIPMENT REQUIRE A TRIP TO THE CITY DUMP, ADDITIONAL CHARGES FOR DUMPING AND TIME INVOLVED WILL BE AT LESSEE'S EXPENSE.