

OWNER OPERATOR LEASE AGREEMENT

Location: _____ Agreement No.: _____

Lessor Information:

Full Legal Name: _____

Business Address: _____

Phone/Email: _____

Lessee Information:

Full Legal Name: _____

Business Address: _____

Phone/Email: _____

Vessel/Equipment Description:

Make/Model: _____

Year: _____ Hull Identification No. (HIN): _____

Length Overall (LOA): _____ Beam: _____

Term of Lease:

Commencement Date: _____

Termination Date: _____

Lease Payments and Charges:

Monthly Lease Payment: _____ USD

Payment Due Date Each Month: _____

Late Payment Penalties: _____

Use of Vessel/Equipment:

Lessee shall use the Vessel/Equipment solely for lawful business purposes and in compliance with all applicable laws, regulations, and good industry practices. Lessee shall not operate or permit operation of the Vessel/Equipment in any unsafe manner, nor allow any unauthorized persons to operate or use the Vessel/Equipment.

Maintenance, Repairs, and Condition:

Lessee agrees to maintain the Vessel/Equipment in good operating condition, ordinary wear and tear excepted. Lessee shall promptly notify Lessor of any damage, loss, or need for repair. Lessor may inspect the Vessel/Equipment upon reasonable notice. Lessee shall be responsible for all repairs caused by misuse or negligence.

Insurance:

Lessee shall maintain comprehensive liability and property damage insurance covering the Vessel/Equipment with limits no less than those customarily maintained in the industry. Lessee shall name Lessor as additional insured and

provide certificates evidencing such coverage prior to commencement of this Agreement and upon renewal.

Indemnification:

Lessee shall indemnify, defend, and hold Lessor harmless from any and all claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) arising from Lessee's use, possession, or operation of the Vessel/Equipment, except to the extent caused by Lessor's gross negligence or willful misconduct.

Default and Remedies:

If Lessee fails to make any payment when due or otherwise materially breaches any provision of this Agreement, Lessor may terminate this Agreement upon written notice and recover possession of the Vessel/Equipment. Lessor's remedies shall include, without limitation, recovery of unpaid payments, damages, and costs of repossession.

Return of Vessel/Equipment:

Upon termination or expiration of this Agreement, Lessee shall return the Vessel/Equipment to Lessor in good condition, ordinary wear and tear excepted. Lessee shall be responsible for all costs related to the return, including transportation and any necessary repairs.

Governing Law and Venue:

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to conflict of law principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____.

Entire Agreement and Amendments:

This Agreement, including any attachments or schedules, constitutes the entire agreement between the parties and supersedes all prior agreements. No amendment or modification shall be effective unless in writing and signed by both parties.

Severability:

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Waiver:

Failure or delay by either party to enforce any provision of this Agreement shall not constitute a waiver of such provision or any other provision.

Counterparts and Execution:

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which shall

constitute one and the same instrument. Electronic signatures shall be deemed as valid as original signatures.

LESSOR'S SIGNATURE

LESSEE'S SIGNATURE

Signature: _____

Signature: _____

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