



Equipment & Materials Lease Policy

Adopted: August 2013

Reviewed:

Revised:

The Wisconsin Off-Road Vehicle Park, Incorporated (WORVPI) will adhere to all federal, state, tribal, and local laws concerning the rental of corporate equipment to businesses, organizations and individuals.

Equipment & Materials Lease Agreement

All parties wishing to lease or use WORVPI equipment and materials are required to:

1. Reserve the equipment and materials to assure availability.
2. Complete and return the WORVPI Equipment & Materials Lease Agreement (Agreement).
3. Comply with all terms of the Agreement.

Equipment & Materials Lease Preference

WORVPI will attempt to grant requests from all entities wishing to lease or use equipment and materials. In the case of two or more requests to use the same equipment and materials on the same or over-lapping dates priority for rental will be determined in the following order:

Rental Preference Priority

- WORVPI Members will receive preference (based upon years of membership).
- WORVPI Sponsors will receive preference (based upon level of support).
- Date that completed Agreement was submitted.

Equipment & Materials Lease Approval

The WORVPI Board of Directors (BOD) will review all Agreements at the Monthly BOD Meeting prior to date of the Agreement.

No Agreement is valid until approved by the BOD.

To facilitate the agreement process, Agreements should be returned to WORVPI a minimum on 60 days prior to the begin date of the lease term.

WORVPI reserves the right to cancel or revoke Agreements without cause. Additionally, WORVPI reserves the right to deny any and all requests to reserve or lease equipment and materials without cause.

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Wisconsin Off-Road Vehicle Park, Incorporated Equipment & Materials Lease Agreement

This Equipment & Materials Lease Agreement (Agreement) is made and entered into on _____,
by and between the Wisconsin Off-Road Vehicle Park, Inc. (WORVPI) and

(Lessee).

The Parties agree as follows:

1. Equipment: WORVPI hereby rents to the Lessee the following equipment and materials:

(the "Equipment & Materials").

2. Lease Term: The lease will begin on _____ (begin date) and will end on _____ (end date) (Lease Term).

3. Lease Payments: Lessee agrees to pay WORVPI (as rent) for Equipment & Materials the amount of \$ _____
(Rent) 14 days in "advance" of the rental begin date. Additionally, \$ _____ (Rent) is required each month in advance of the first day of each month at WORVPI, 116 South Lake Avenue, Crandon, WI 54520 or at other address as designated by WORVPI. If the Lease Term does not start on the first day of the month the rent has been prorated (see "advance" above).

4. Late Charges: If any amount under this Agreement is more than ____ days late or if return is more than ____ days late, Lessee agrees to pay a late fee in the amount of \$ _____.

5. Security Deposit: Prior to taking possession of Equipment & Materials, Lessee shall deposit with WORVPI, in trust, a security deposit of \$ _____ as security for the performance by Lessee of the terms under this Agreement and for any damages caused by Lessee or Lessee's agents to the Equipment & Materials during the Lease Term. WORVPI may use part or all of the security deposit to repair any damage to the Equipment & Materials incurred during the Lease Term. However, the Lessee is not just limited to the security deposit amount and the Lessee remains liable for any and all damages in excess of said deposit. Lessee shall not apply or deduct any portion of any security deposit from the last month's rent. Lessee shall not use or apply as such security deposit at any time in lieu of payment of rent. If Lessee breaches any terms or conditions of this Agreement, Lessee shall forfeit any deposit, as permitted by law.

6. Delivery: WORVPI shall be responsible for all expenses and costs incurred to deliver the Equipment & Materials to the address stipulated by the Lessee. Upon receipt of the Equipment & Materials or the beginning of the Lease Term (whichever is earliest) the Lessee assumes financial responsibility for the Equipment & Materials including shipping and return of the Equipment & Materials back to WORVPI or to an address determined by WORVPI.

7. Use or Display: Lessee shall use or display the Equipment & Materials only as outline and determined by WORVPI.

8. Defaults: If Lessee fails to perform or fulfill any obligation under this Agreement, Lessee shall be in default of this Agreement. Subject to any statute, ordinance or law to the contrary, Lessee shall immediately cure the default. In the event Lessee does cure a default, WORVPI may at WORVPI's option (a) cure such default and the cost of such action may be added to Lessee's financial obligations under this Agreement; or (b) declare Lessee in default of the Agreement. If Lessee shall become insolvent, cease to do business as a going concern or if a petition has been filed by or against Lessee under the Bankruptcy Act or similar federal or state statute, WORVPI may immediately declare Lessee in default of this Agreement. In the event of default, WORVPI may, as permitted by law, re-take possession of the Equipment & Materials. WORVPI may, at its option, hold Lessee liable for any difference between the Rent that would have been payable under this Agreement during the balance of the unexpired term and any rent paid by any successive lessee if the Equipment & Materials are re-let minus the cost and expenses of such re-letting. In the event WORVPI is unable to re-let

the Equipment & Materials during any remaining term of this Agreement, after default by Lessee, WORVPI may at its option hold Lessee liable for the balance of the unpaid rent under this Agreement if this Agreement had continued in force.

9. Possession and Surrender of Equipment & Materials: Lessee shall be entitled to possession of the Equipment & Materials on the first day of the Lease Term. At the expiration of the Lease Term, Lessee shall surrender the Equipment & Materials to WORVPI, WORVPI's agent, or entity designated by WORVPI by delivering the Equipment & Materials in good condition and working order, ordinary wear and tear (as determined by WORVPI) excepted, as it was at the commencement of the Agreement.

10. Use of Equipment & Materials: Lessee shall only use the Equipment & Materials in a careful and proper manner (as determined by WORVPI) and will comply with all laws, rules, ordinances, statutes and orders regarding the use, maintenance and storage of the Equipment & Materials.

11. Condition and Repair of Equipment & Materials: Lessee has inspected the Equipment & Materials. Lessee acknowledges that the Equipment & Materials are in good and acceptable condition.

12. Maintenance, Damage and Loss: Lessee will, at Lessee's sole expense, keep and maintain the Equipment & Materials clean and in good working order and repair during the Lease Term. In the event the Equipment & Materials are lost or damaged beyond repair, Lessee shall pay WORVPI the replacement cost of the Equipment & Materials, in addition, the obligations of this Agreement shall continue in full force and effect through the Lease Term.

13. Insurance: Lessee shall be responsible to maintain insurance on the Equipment & Materials with loss payable to the Lessee against fire, theft, collision, and other such risks as are appropriate and specified by WORVPI. Upon request by WORVPI, the Lessee shall provide proof of such insurance (Certificate of Insurance). Upon request by WORVPI, the Lessee shall have WORVPI (and WORVPI Directors) listed as Additional Insured on such insurance.

14. Encumbrances, Taxes and Other Laws: Lessee shall keep the Equipment & Materials free and clear of any liens or other encumbrances, and shall not permit any act where WORVPI's title or rights may be negatively affected. Lessee shall be responsible for complying with and conforming to all laws and regulations relating to the possession, use or maintenance of the Equipment & Materials. Furthermore, Lessee shall promptly pay all taxes, fees, licenses and governmental charges, together with any penalties or interest thereon, relating to the possession, use or maintenance of the Equipment & Materials.

15. WORVPI's Representations: WORVPI represents and warrants that WORVPI has the right to lease the Equipment & Materials as provided in the Agreement and that the Lessee shall be entitled to quietly hold and possess the Equipment & Materials, and WORVPI will not interfere with that right as long as Lessee pays the Rent in a timely manner and performs all other obligations under this Agreement.

16. Ownership: The Equipment & Materials shall remain the exclusive property of WORVPI.

17. Severability: If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of the Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

18. Assignment: Neither this Agreement nor Lessee's rights hereunder are assignable except with WORVPI's prior, signed consent.

19. Binding Effect: The covenants and conditions contained in the Agreement shall apply to and bind the Parties and their heirs, legal representatives, successors and permitted assigns of the Parties.

20. Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.

21. Notice: Any notice required or otherwise given pursuant to this Agreement shall be in writing and mailed certified return receipt requested, postpaid prepaid, or delivered by overnight delivery service to:

WORVPI:

Lessee:

WORVPI
116 South Lake Avenue
Crandon, WI 54520

Either party may change such addresses from time-to-time by providing notice as set forth above.

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IN WITNESS WHEREOF, the parties have caused the Agreement to be executed the day and year afore written.

WORVPI:

Authorized to sign contracts for Wisconsin Off-Road Vehicle Park, Inc.

(Signature)

(Printed Name)

(Position, if applicable)

Lessee:

Authorized to sign contracts for Lessee.

(Signature)

(Printed Name)

(Position, if applicable)

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