

MASTER LEASE AGREEMENT

THIS MASTER LEASE AGREEMENT ("**Master Lease Agreement**" or "**Agreement**") is entered into this ____ day of _____, 20__, by and between **CORE & MAIN LP**, a Florida limited partnership ("**Lessor**"), and _____, ("**Lessee**"). Each of Lessor and Lessee may be hereinafter referred to as a "**Party**" or jointly as the "**Parties**".

WITNESSETH:

WHEREAS, Lessor owns (either directly or through an affiliate) equipment that it leases from time to time in connection with certain projects; and

WHEREAS, from time to time during the term of this Agreement, the Parties may agree that Lessor should lease certain equipment to Lessee in accordance with the terms and conditions described herein.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Leased Equipment and Lessee's Responsibilities.

(a) Should the Parties agree for Lessor to lease certain equipment to Lessee, the Parties will execute a Lease Schedule ("**Lease Schedule**") that will more particularly describe the equipment ("**Equipment**") to be leased, the term of the lease of the Equipment, and the rate to be charged by Lessor to Lessee. The terms of this Agreement will be and are hereby incorporated by reference into any subsequent Lease Schedule and the Parties will be fully bound hereby. Any differing terms of Lessee in any acknowledgment or other document will be of no force or effect and are hereby rejected. The terms of this Agreement and any subsequent Lease Schedule will form the entire agreement between the Parties with respect to the lease of any Equipment.

(b) The Parties hereby acknowledge and agree that: (i) Lessee will use the Equipment only for uses authorized by the manufacturer of the Equipment, and for no other purpose without prior written consent of Lessor; (ii) Lessee at all times and at its own expense will maintain the Equipment in good and safe condition and repair; (iii) Lessee will use the Equipment in a safe and proper manner and in conformity with all laws and ordinances pertaining thereto and in accordance with the manufacturer's written safety policies; (iv) Lessee will not sublet, loan, assign, alter, modify, add to, improve, or dispose of the Equipment or any part thereof without Lessor's prior written consent; (v) Lessor may at any time enter upon the premises, during reasonable hours, where the Equipment is located for the purposes of inspecting the Equipment, to watch its use or operation or determine the nature and extent of its use; however, Lessor will have no obligation to make any such inspection or observation, and neither Lessor's inspection or failure to inspect will in any way relieve Lessee of its obligations under this Agreement; (vi) Lessee will have the sole responsibility for any utility or other connection that is necessary to operate the Equipment; and (vii) Lessee will bear all risks of loss or damage, normal wear and tear excepted, to the Equipment during the Term (defined below) until such date and time as it is returned to Lessor as provided in sub-section 1(c) below.

(c) Equipment, along with all attachments and parts thereto, will be returned on or prior to the expiration of the Term, or upon earlier termination as provided in Section 2 below, in the same condition in which the Equipment was received, ordinary wear and tear excepted, to the location set forth on the packing slip. Upon return of the Equipment, Lessor will perform an inspection of the Equipment. All damages or other work needed to return the Equipment to the condition in which it was provided to Lessee, normal wear and tear excepted, will be billed after completion of the inspection report.

(d) Lessee acknowledges that, at the time of delivery, it has examined and inspected or has had a reasonable opportunity to examine and inspect the Equipment prior to its use and has received the Equipment in good physical condition and in working mechanical condition.

(e) Lessee acknowledges and agrees that any written instructions as to the safe operation of the Equipment are provided by the manufacturer, a copy of which is available upon request, and that Lessee will not use the Equipment other than as instructed by the manufacturer in such instructions. Lessee further certifies that the Equipment will not be used except by persons who are skilled in the operation of the Equipment in a safe and proper manner.

(f) Lessee will, at Lessee's sole cost and expense: (i) maintain property insurance in reasonable amounts against total or partial loss occasioned by, without limitation, fire, theft, flood, explosion, accident, act of God, or any other cause that may occur during the duration of the lease of the Equipment; (ii) with respect to all of Lessee's employees who will use or work around the Equipment, maintain workers' compensation insurance as required by law and must, at a minimum, maintain a workers' compensation insurance policy, if available in the relevant jurisdiction, or self-insure so as to provide equivalent coverage, even if Lessee may otherwise lawfully "opt out" of maintaining workers' compensation coverage under relevant law; and (iii) maintain liability insurance in reasonable amounts for the mutual benefit of the Parties with respect to damages to persons or property resulting from Lessee's use of the Equipment. Lessee will provide Lessor with evidence of such insurance upon execution of this Agreement. For the avoidance of doubt, any employee of Lessor will not be considered an employee of Lessee for purposes of this Agreement. The aforementioned liability insurance policy will name Lessee as an insured and Lessor as an additional insured and will further provide that Lessor will receive thirty (30) days' notice of any termination, cancellation, or alteration of the terms of such insurance policy and will provide that the coverage afforded to Lessor will not be rescinded, impaired, or invalidated by any act or neglect of Lessee. Lessee agrees to present a claim to its insurance carrier for all such expenses and damages as may be covered by the insurance policy. In the event of loss of insurance coverage for the Equipment, Lessee acknowledges and agrees that it bears the entire risk of loss of the Equipment, will be responsible for any losses to the Equipment, and will compensate Lessor for such losses. No loss will relieve Lessee of any of its obligations under this Agreement.

(g) Lessee agrees that, if the Equipment becomes unsafe or enters a state of disrepair, Lessee will immediately discontinue the use thereof, promptly notify Lessor of the deficiency, and return Equipment to Lessor as promptly as practicable. If Lessor determines, in its sole and absolute discretion, that Lessee is not responsible for the deficiency, Lessor agrees to replace such Equipment with equipment of like kind and in working condition or credit or adjust the rental charge.

2. Term. The term of this Agreement will be for a period of one (1) year commencing as of the date hereof ("**Term**"). This Agreement will automatically renew for successive terms of one (1) year on the anniversary of the date of this Agreement unless Lessee will deliver notice in writing to Lessor at least sixty (60) days prior to the end of the current term of its intent to terminate the Agreement. Any such notice of termination by Lessee will be effective only after: (a) the expiration of the sixty (60) day period above; (b) the expiration of all Lease Schedules executed between the Parties; (c) all Equipment has been returned to Lessor as set forth herein; (d) all amounts owed by Lessee to Lessor have been paid in full; and (e) Lessee has complied with all other obligations of Lessee hereunder. Lessor may terminate this Agreement at any time with or without cause, upon five (5) days' prior written notice, in which event Lessee will remain liable for all obligations of Lessee hereunder until all Equipment has been returned, all amounts due from Lessee to Lessor have been fully paid, and all other obligations of Lessee hereunder have been fully satisfied. Lessor may terminate this Agreement immediately, upon written notice, if Lessee commits any material breach of this Agreement. LESSEE'S PAYMENT OBLIGATIONS HEREUNDER ARE UNCONDITIONAL, NON-REFUNDABLE, AND ARE NOT SUBJECT TO SET-OFF OR REDUCTION.

3. Fees, Payment, and Security Deposit.

(a) Lessor will bill Lessee at the rate set forth in any Lease Schedule for use of the Equipment for the duration of the lease as set forth in the Lease Schedule or until the Equipment has been returned to Lessor as set forth herein or, in the event the Equipment is damaged, ordinary wear and tear excepted, until the Equipment has been repaired to the same condition in which it was received, whichever will last occur. Lessee will make all payments hereunder to Lessor no later than thirty (30) days from the date of Lessor's invoice. Lessee agrees to pay Lessor on past due amounts a monthly interest charge equal to the lesser of: (i) one and one-half percent (1.5%) per month; or (ii) the maximum interest charge permitted to be charged by the law governing the account between Lessee and Lessor. The interest rate provided hereby will continue to accrue after Lessor obtains a judgment against Lessee. Payments will be made to Lessor at Lessor's originating branch, or as otherwise designated by Lessor. The obligation to remit all taxes, including sale or use taxes, duties, or other applicable fees, expenses, and costs, (collectively, "**Taxes**") required by any state, federal, or local governmental authority in connection with the lease of the Equipment shall be undertaken by Lessor, but Lessee will be required to pay such Taxes to Lessor in connection with the lease of the Equipment which are ordinary, necessary, or required by law and any such Taxes will be separately identified on Lessor's invoices. Payment will be made without interruption, abatement, set-off, or reduction for any claims of any kind. In the event Lessee fails to repair or restore the Equipment, to procure or maintain insurance as herein required, or to pay any fees, expenses, charges, claims, or costs in connection with possession, use, or operation of the Equipment, Lessor may do so on behalf of Customer, and be entitled to immediate reimbursement from Lessee without prejudice of any of Lessor's rights or remedies.

(b) Lessee agrees to pay a refundable security deposit as set forth in any Lease Schedule ("**Security Deposit**"). Lessee further agrees that this Security Deposit may be applied against any unpaid rental payments and other charges accruing under any Lease Schedule and will be refunded to Lessee at the expiration of the Lease Schedule to which the Security Deposit applies, provided Lessee has satisfied its obligations hereunder and under the Lease Schedule.

(c) If applicable or required by Lessor, a personal guaranty executed by Lessee and/or others is attached hereto and incorporated by reference.

4. Ownership and UCC.

(a) Lessor will retain ownership of the Equipment. The Parties acknowledge that this Agreement and any Lease Schedules are a commercial lease and not a "consumer" lease under Article 2A of the Uniform Commercial Code. Lessee agrees to keep the Equipment free from any liens or encumbrances.

(b) Lessor may file UCC-1 financing statements, amendments thereto, and continuation statements with respect to the Equipment in any jurisdiction or office that Lessor deems appropriate to protect Lessor's interest in the Equipment. At the request of Lessor, Lessee will execute and deliver such other instruments or assurances, as Lessor deems necessary to protect Lessor's interest in the Equipment.

5. Events of Default; Lessor Remedies.

(a) Lessee will be in default under this Agreement upon the occurrence of any of the following events or conditions: (i) default by Lessee in making any payment as required under Section 3 above, which default has not been cured within seven (7) business days; (ii) the attempted sale or encumbrance by Lessee of any of the Equipment, or any levy, seizure, or attachment thereof or thereon; or (iii) Lessee: (A) is insolvent; (B) is generally unable to pay its debts as they become due; (C) is seeking appointment of a receiver, trustee, custodian, conservator, or other similar official for it or for all or any substantial part of its assets, or it makes a general assignment for the benefit of its creditors; or (D) commences a voluntary bankruptcy proceeding, or becomes subject to an involuntary bankruptcy proceeding.

(b) Upon the occurrence of any of the foregoing events or conditions in sub-section 4(a), Lessor may without notice and at its sole discretion exercise one or more of the following remedies: (i) declare all unpaid lease payments hereunder immediately due and payable; (ii) terminate this Agreement as to any and all items of the Equipment; (iii) take possession of the Equipment wherever found, and for this purpose enter upon any premises where the Equipment is located without any liability for suit, action, or other proceedings by Lessee or any third party; (iv) direct Lessee, at Lessee's expense, to promptly prepare the Equipment for pickup by Lessor; (v) use, hold, sell, lease, or otherwise dispose of the Equipment or any item thereof on the premises where the Equipment is located or any other location without affecting the obligations of Lessee hereunder; (vi) sell or lease the Equipment or any item thereof by public or private sale or lease at such time or times and upon such terms as Lessor may determine, free and clear of any rights of Lessee and if notice of sale is required by law, notice in writing not less than ten (10) days prior to the date thereof will constitute reasonable notice to Lessee; (vii) proceed by appropriate action either in law or in equity to enforce performance by Lessee of the terms of this Agreement or to recover damages for breach thereof; or (viii) exercise any and all rights accruing to Lessor under applicable law.

6. Indemnification. Lessee hereby agrees to defend, save, and hold harmless, at Lessee's expense, Lessor, its subsidiaries, affiliates, officers, directors, employees, consultants, and other agents from and against any and all claims, actions, proceedings, losses, costs, fees (including reasonable attorneys' fees at the pre-trial, trial, and appellate levels, and in any bankruptcy, creditors' rights, or other similar proceedings), expenses, liabilities, damages, injuries, judgments, and penalties, arising out of or in connection with: (a) the breach of any covenant, provision, or agreement by Lessee contained in this Agreement; and (b) any injury to Lessee's employees, agents, or any other third parties arising under or in connection with the use of Equipment under this Agreement. LESSEE WILL TAKE ALL NECESSARY PRECAUTIONS REGARDING THE EQUIPMENT RENTED AND PROTECT ALL PERSONS AND PROPERTY FROM INJURY OR DAMAGE. LESSEE AGREES TO HOLD LESSOR HARMLESS FROM AND AGAINST ANY AND ALL LIABILITY, CLAIMS, JUDGMENTS, ATTORNEYS' FEES, AND COSTS, OF EVERY KIND AND NATURE, INCLUDING BUT NOT LIMITED TO INJURIES OR DEATH TO PERSONS AND DAMAGE TO PROPERTY, ARISING OUT OF THE USE, MAINTENANCE, INSTRUCTION, OPERATION, POSSESSION, OWNERSHIP, OR RENTAL OF THE EQUIPMENT RENTED, HOWEVER CAUSED. This indemnification obligation will survive the termination of this Agreement.

7. Warranties and Disclaimers. The manufacturer's warranty only will apply to all Equipment leased or purchased by Lessee hereunder. Lessee acknowledges that Lessor offers no additional warranties. Lessor specifically disclaims all other warranties, whether express or implied, including the implied warranties of merchantability and fitness for a particular purpose.

8. Force Majeure. Under no circumstances will Lessor or its affiliates, subsidiaries, officers, directors, employees, or agents thereof, be held liable for any delay or failure in performance resulting directly or indirectly from acts of nature, forces, or causes beyond its reasonable control, whether foreseen or unforeseen, including, without limitation: electrical power failures, strikes, labor disputes, riots, insurrections, civil disturbances, shortages of labor or materials, fires, floods, storms, explosions, acts of God, war, theft, accident, governmental actions, orders of domestic or foreign courts or tribunals, or non-performance of third parties.

9. Governing Law; Waiver of Jury Trial. All issues and questions concerning the construction, validity, performance, enforcement, and interpretation of this Agreement will be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State in which the Equipment is leased or any other jurisdiction) that would cause the application hereto of the laws of any jurisdiction other than the laws of the State of New York. The Parties specifically exclude the application of the United Nations Convention on Contracts for the International Sale of Goods to: (a) the sale or lease of any goods hereunder; (b) the contractual relationship created under this Agreement and its constituent documents; and (c) the construction, validity, enforcement, and interpretation of this Agreement and its constituent documents.

10. **Dispute Resolution; Venue.** In the event of any dispute, claim, question, or disagreement arising out of or relating to this Agreement, the Parties hereto will use their best efforts to settle such disputes, claims, questions, or disagreements as promptly as practicable. To this effect, they will consult and negotiate with each other, in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both Parties. If said dispute cannot be settled through negotiation, the Parties agree first to try in good faith to settle promptly the dispute by mediation before resorting to litigation and shall schedule and conduct mediation at a mutually convenient time and place. The Parties further agree that in the event any dispute between them relating to this Agreement is not resolved as provided above, exclusive jurisdiction will be in the federal district court in the judicial district and division in which the Equipment is leased, and any objections as to jurisdiction or venue in such court being expressly waived by the Parties. If such federal district court will not accept jurisdiction of the dispute, the Parties agree to submit to the jurisdiction of the highest state trial court having jurisdiction over the dispute within the judicial district, division, or the like, in which the Equipment is leased. The Parties hereby knowingly, voluntarily, intentionally, irrevocably, and unconditionally waive trial by jury in any legal action or proceeding relating to this Agreement and for any counterclaims therein. Notwithstanding any provision to the contrary, Lessee agrees to bring any claim or dispute against Lessor within one (1) year after the occurrence of the event giving rise to such dispute.

11. **Waiver of Subrogation.** Lessor will have no liability to Lessee for any loss, cost, or expense resulting from loss of or damage to Lessee's property or for any other matter covered or required to be covered under the insurance Lessee is required to maintain under this Agreement. On behalf of itself, its subcontractors, and insurers, Lessee waives all rights of recovery, whether by subrogation or otherwise, that Lessee, its subcontractors, or insurers had, has, otherwise would have had at any time in the future against Lessor or its affiliates.

12. **Severability.** If any provision of this Agreement is held to be invalid, illegal, unconscionable, or unenforceable, the Parties agree, to the maximum extent allowable by law, to substitute an otherwise valid provision to effectuate the intent of the Parties and agree that the remaining provisions of this Agreement will remain valid, legal, and enforceable and in full force,

13. **Entire Agreement.** This Agreement and any Lease Schedule subsequently executed between the Parties comprise the entire and final expression and understanding between the Parties. All prior and contemporaneous negotiations and agreements between the Parties on the matters contained in this Agreement are expressly merged into and superseded by this Agreement. It is acknowledged that there are no understandings, representations, warranties, or promises, written or verbal, pertaining to this Agreement or to the Equipment that are not expressly incorporated herein. Additions, alterations, or modifications to this Agreement will only be valid if they are in writing and signed by the Parties to this Agreement. The Parties represent and warrant to each other that this Agreement has been duly authorized, executed, and delivered by such Party and constitutes a legal, valid, and binding agreement of such Party, enforceable against such Party in accordance with its terms. Lessee further represents and warrants that Lease Schedules subsequently signed by Lessee's agents may be relied upon by Lessor and will constitute legal, valid, and binding agreements of Lessee enforceable against Lessee in accordance with the terms thereof and the terms of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement on the dates indicated below.

CORE & MAIN LP (Lessor)

By: _____
Name: _____
Title: _____
Date: _____
Address: _____

Phone No.: _____
Fax No.: _____

_____. (Lessee)
By: _____
Name: _____
Title: _____
Date: _____
Address: _____

Phone No.: _____
Cell No.: _____

Master Lease Agreement No. _____
Master Lease Agreement Date _____
Lease Schedule No.: _____
Lease Schedule Date: _____

LEASE SCHEDULE

Lessor: **Core & Main LP**

Lessee: _____

This Lease Schedule sets forth the terms under which Lessor agrees to lease the Equipment identified below to Lessee. That certain Master Lease Agreement, Master Lease Agreement No. _____, is incorporated by reference as though fully set forth herein. All defined terms within this Lease Schedule carry meanings assigned herein or, if none are assigned, the meanings assigned in the Master Lease Agreement. LESSEE'S PAYMENT OBLIGATIONS HEREUNDER ARE UNCONDITIONAL, NON-REFUNDABLE, AND ARE NOT SUBJECT TO SET-OFF OR REDUCTION.

Equipment:	Rates:

Date Equipment Lease Begins: _____

Duration of Lease/Expiration Date: _____

Security Deposit: \$ _____

IN WITNESS WHEREOF, the undersigned have executed this Lease Schedule as of this ____ day of _____, 20__.

CORE & MAIN LP (Lessor)

_____ (Lessee)

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Address: _____

Address: _____

Phone No.: _____

Phone No.: _____

Fax No.: _____

Cell No.: _____