

**SAMPLE  
TWINSTAR LEASING EQUIPMENT RELEASE**

**CUSTOMER ACCEPTANCE OF TWINSTAR LEASING'S EQUIPMENT  
PREDICATES CUSTOMER ACCEPTANCE OF TWINSTAR LEASING'S  
STANDARD LEASE AGREEMENT.**

LESSOR: Twinstar Leasing, Ltd.

LESSEE:

LEASE #: \_\_\_\_

This lease agreement made and entered into on this the \_\_day of \_\_\_\_, by and between Twinstar Leasing Ltd., a Louisiana corporation with its principal place of business at 1414 Butternut Avenue Metairie, LA 70001 and it's mailing address at the same, and \_\_\_\_\_, a corporation (Lessee), with its principal place of business at \_\_\_\_\_

Tel: ( \_\_\_\_\_ )

Fax: ( \_\_\_\_\_ )

THE LESSOR agrees to hire to the LESSEE and the LESSEE agrees to hire from the LESSOR the following equipment hereinafter referred to as Leased Equipment, whether one or more, under the terms and conditions set forth hereinafter.

UNIT NUMBER (s):

ON-HIRE DATE: The Lessor and Lessee agree that the date(s) listed shall be considered as the date Lessee takes possession of the Leased Equipment, and charges as are described hereunder calculated from such date. \_\_\_\_\_

ON-HIRE LOCATION: The Lessor and Lessee agree that Lessee shall take possession of Leased Equipment at the following location(s). \_\_\_\_\_  
\_\_\_\_\_

HANDLING (additional) CHARGES: \_\_\_\_\_

SURVEY CHARGES: (only if requested) \_\_\_\_\_

OFF-HIRE LOCATION: The Lessor and Lessee agree that at the end of lease term the Leased Equipment will be returned to Lessor's possession at the following location(s). \_\_\_\_\_

TOTAL NUMBER OF UNITS: \_\_\_\_\_

RATE PER DAY: Lessor and Lessee agree that the following rate per day shall apply to each unit of equipment. \$ .00 per chassis / per day

TERM: Lessor and Lessee agree that Leased Equipment shall be hired by Lessee from Lessor on a month to month basis for the following period of time. \_\_\_ year minimum - month to month thereafter

REPLACEMENT VALUE: Lessor and Lessee agree that the value of the Leased Equipment is as follows. \$ \_\_\_\_\_

For and in consideration of the mutual covenants and agreements herein contained, it is agreed by and between Twinstar Leasing, Ltd. and the LESSEE as follows:

1. **General.** Twinstar Leasing, Ltd. is in the business of, among other things, leasing equipment ("EQUIPMENT"), and including cargo containers, chassis, or other equipment at rental rates periodically established by Twinstar Leasing, Ltd. From time to time, LESSEE may desire lease and rent from Twinstar Leasing, Ltd. units of EQUIPMENT at the then current rental rate established by Twinstar Leasing, Ltd.
2. **Equipment Covered.** This Master Lease Agreement shall control, cover and govern any and all leasing or rental of units of EQUIPMENT to LESSEE by Twinstar Leasing, Ltd. as though this Master Lease Agreement were entered into by and between Twinstar Leasing, Ltd. and LESSEE at the time of each separate lease or rental of a unit of EQUIPMENT to LESSEE by Twinstar Leasing, Ltd. The terms and conditions hereof shall apply to any and all Twinstar Leasing, Ltd. EQUIPMENT now or hereafter in the possession of LESSEE.
3. **Term.** EQUIPMENT shall become EQUIPMENT rented or leased from Twinstar Leasing, LTD. by LESSEE ("LEASED EQUIPMENT") at the time LESSEE takes or comes into possession of any unit of EQUIPMENT of Twinstar Leasing, Ltd. and shall remain LEASED EQUIPMENT until each such unit of EQUIPMENT is returned to Twinstar Leasing, Ltd. in the condition and at the place required by this Master Lease Agreement and is accepted by Twinstar Leasing, Ltd. At the time LESSEE takes possession of any unit of EQUIPMENT leased or rented from Twinstar Leasing, Ltd., LESSEE shall cause its authorized agent to complete the applicable portions of and execute an EQUIPMENT INTERCHANGE INSPECTION REPORT, the form of which is attached hereto as EXHIBIT "A" and made a part hereof.
4. **Lease Rentals.** LESSEE agrees to pay lease or rental payments for all units of LEASED EQUIPMENT at the agreed rental rate. Twinstar Leasing, Ltd. will invoice LESSEE or LESSEE's agent on a monthly

basis for lease or rental payments due Twinstar Leasing, Ltd. and for other charges due to Twinstar Leasing, Ltd. from LESSEE hereunder.

5. **Payment of Lease Rentals and Other Obligations.** LESSEE shall pay all rentals and other charges arising hereunder to Twinstar Leasing, Ltd. within (45) days of Twinstar Leasing Ltd.'s date of the invoice. All payments to Twinstar Leasing, Ltd. shall be remitted in United States Dollars. If required by Twinstar leasing, Ltd., LESSEE shall deposit with Twinstar Leasing, Ltd. as security for the faithful performance of LESSEE's obligations hereunder a Security Deposit in such amount as may be established by Twinstar Leasing, Ltd. Any such Security Deposit shall be returned to LESSEE, less any amounts then owing and unpaid by LESSEE, upon return to Twinstar Leasing, Ltd. of the applicable Leased Equipment in the condition herein required.
6. **Prohibition of Encumbering and Alteration.** LESSEE shall not (a). mortgage, pledge, hypothecate or encumber, any LEASED EQUIPMENT or parts thereof; (b). or remove any part of, modify, alter or deface any LEASED EQUIPMENT or any identification, description, or color thereof or permit the same to be done, except LESSEE may (i) add safety devices which are removable without injury to LEASED EQUIPMENT and (ii) replace components or parts of LEASED EQUIPMENT with those of equal or better quality [which components shall become the property of Twinstar Leasing, Ltd. or equipment owner(s)]; Twinstar Leasing, Ltd. or equipment owner(s) shall, at all times, retain title to LEASED EQUIPMENT.
7. **Taxes and Claims.** LESSEE (a). shall pay all taxes (other than income taxes) and charges levied or assessed which in any way relate to LEASED EQUIPMENT or the rental or operation thereof; (b). shall promptly satisfy at LESSEE's expense all claims, including, but not limited to, charges, liens, attachments, or executions against LEASED EQUIPMENT (except where the same are caused by Twinstar Leasing, Ltd.), shall notify Twinstar Leasing, Ltd. immediately of any such claims, and defend, indemnify and hold Twinstar Leasing, Ltd. harmless from any loss resulting there from; and shall, at the request of Twinstar Leasing, Ltd. , notify Twinstar Leasing, Ltd. of the location of all LEASED EQUIPMENT leased or rented by LESSEE.
8. **No Warranties.** Twinstar Leasing, Ltd. or Equipment owner MAKES NO WARRANTY, EXPRESS, IMPLIED, OR STATUTORY, REGARDING ANY EQUIPMENT OR LEASED EQUIPMENT, ITS MERCHANTABILITY OR ITS FITNESS FOR ANY PARTICULAR PURPOSE, CATEGORY OR USE, OR AS TO ANY OTHER MATTER WHATSOEVER, AND LESSEE LEASES AND RENTS ALL EQUIPMENT IN ITS "AS IS" CONDITION, except that Twinstar Leasing, Ltd. warrants that so long as this Master Lease Agreement is in effect and LESSEE is not in default there under, LESSEE shall have

quiet possession of LEASED EQUIPMENT, as against any person claiming under or through Twinstar Leasing, Ltd.

9. **Maintenance and Repairs; No Waiver By Twinstar Leasing, Ltd.; Condition On Return.** LESSEE shall, at all times, and at its expense, keep and maintain LEASED EQUIPMENT in first class condition and repair. No return by LESSEE of any LEASED EQUIPMENT or acceptance thereof by Twinstar Leasing, Ltd. nor any other course of conduct, nor any delay by Twinstar Leasing, Ltd. in exercising any rights hereunder shall constitute a modification of this Master Lease Agreement, (b). discharge LESSEE from any of its obligations hereunder or under applicable law, (c). be an admission by Twinstar Leasing, Ltd. as to the condition of any returned LEASED EQUIPMENT, or (d). be a waiver by Twinstar Leasing, Ltd. of any claim with respect to such condition or any other of its rights hereunder. Upon receipt of LEASED EQUIPMENT by Twinstar Leasing, Ltd., the amount of damage to such LEASED EQUIPMENT for which LESSEE is responsible shall be conclusively established at an off-hire inspection by Twinstar Leasing, Ltd., except that if requested by LESSEE prior to return of LEASED EQUIPMENT, such off-hire inspection will be conducted by a qualified contractor mutually agreed upon between Twinstar Leasing, Ltd. and LESSEE, at the expense of LESSEE. Such independent inspection must occur within fourteen (14) days of return of LEASED EQUIPMENT or Twinstar Leasing Ltd.'s determination of repair cost will control.
10. **Risk of Loss.** LESSEE assumes all risk of damage, destruction, or loss of LEASED EQUIPMENT from the time the same comes in LESSEE's possession until the same is returned to Twinstar Leasing, Ltd. immediately following discovery of the same and shall, at its expense (less any insurance proceeds received by Twinstar Leasing, Ltd. from LESSEE's insurance policies provided for in paragraph 12 herein), and at Twinstar Leasing, Ltd.'s option (a). continue to keep the LEASED EQUIPMENT on lease or rental until the same is repaired or restored by LESSEE at LESSEE's expense to its condition when picked up by LESSEE, (b). return the LEASED EQUIPMENT for repair by Twinstar Leasing, Ltd. at LESSEE's expense or (c). pay Twinstar Leasing, Ltd. the replacement value of the LEASED EQUIPMENT.
11. **Lessee's indemnity of Twinstar Leasing, Ltd.** LESSEE shall indemnify and forever save harmless Twinstar Leasing, Ltd., its stockholders, officers, agents, equipment owners, or employees from and against any and all claims, demands, actions, causes of action, costs, suits, liability, or punitive damages (including all expenses of defending any claim or suit, such as court costs, attorneys' fees and expert witness' fees) for loss or damage to tangible or intangible property (including cargo) or for bodily injury (including death) to any person, as a result of, arising out of or incidental to the design, manufacture, ownership, selection, possession, leasing, renting, inspection, operation, erection,

dismantling, storage, control, use, licensing, maintenance, servicing, condition, repair, delivery, or return of any LEASED EQUIPMENT, whether such property damage, personal injury or death is due or claimed to be due to any negligence or strict liability of Twinstar Leasing, Ltd. , its officers, agents, or employees, or any other person.

12. **Insurance.** LESSEE shall, at its own expense, maintain insurance policies in form and substance and with insurers satisfactory to Twinstar Leasing, Ltd. equipment owner(s), as follows: (a). public liability insurance, with limits of liability of not less than \$5,000,000 for bodily injury and \$500,000 for property damage; (b). contractual liability insurance covering LESSEE's indemnity obligations hereunder; and (c). property insurance on all LEASED EQUIPMENT in an amount equal to the replacement value thereof covering all risks of loss or damage thereto from any cause, including war, labor disputes, slow downs, strikes, riot, civil disorders, and Particular Average and General Average; and effective anywhere in the world, whether on land, afloat, or at rest, all such policies will also state that Twinstar Leasing, Ltd. is an additional insured. LESSEE hereby irrevocably appoints Twinstar Leasing, Ltd. as LESSEE's attorney-in-fact to make claims for, sue for, receive payment of, execute and endorse all documents, checks, or drafts for payment of, loss or damage under any insurance policy covering LEASED EQUIPMENT. Recovery under any such insurance shall be applied first to Twinstar Leasing, Ltd.'s cost, if any, in recovering under such insurance, then to LESSEE's liabilities and obligation hereunder, and then, the balance, if any, shall be remitted to LESSEE. Prior to the receipt by LESSEE of EQUIPMENT, LESSEE shall furnish Twinstar Leasing, Ltd. with certificates of insurance evidencing the required insurance coverage with loss payable clause in favor of Twinstar leasing, Ltd. Such certificates shall provide that in any event of policy cancellation, no renewal or material change, Twinstar Leasing, Ltd. will receive thirty (30) days prior written notice. If LESSEE shall fail to furnish such certificates or to keep in effect such insurance coverage, then Twinstar Leasing, Ltd. shall have the right, but not the obligation, to obtain such coverage, and to charge the amount thereof to LESSEE as additional rent, payable promptly on demand.
13. **No Set-Off.** LESSEE agrees that its obligations under this Master Lease Agreement, including, without limitation, LESSEE's obligation to pay rentals, are absolute and shall continue in full force and effect, regardless of any inability of LESSEE to use LEASED EQUIPMENT for any reason, and that LESSEE's obligation shall not abate due to any claims or set-off against Twinstar Leasing, Ltd. except for breach of Twinstar Leasing, Ltd.'s warranty of quiet possession.
14. **Lessee's Responsibility for Compliance With All Applicable Laws, Regulations and Requirements.** It shall be LESSEE's sole and absolute responsibility to comply with all laws, regulations, and requirements of

each and every jurisdiction into which LEASED EQUIPMENT is taken, operated or stored which are in any way applicable to LEASED EQUIPMENT or to the possession, leasing, renting, inspection, operation, licensing, control, use maintenance, servicing, or presence in any particular jurisdiction thereof.

15. **Force Major.** Twinstar Leasing, Ltd. shall not be liable to LESSEE or any other person for any failure or delay in the performance of any obligation under this Master Lease Agreement due to events beyond its reasonable control, including, but not limited to, fire, storm, flood, earthquake, hurricane, windstorm, adverse weather conditions, explosions, accidents, acts of the public enemy, sabotage, riots and civil disorders, stoppages, transportation embargoes or delays, failure or shortage of materials, supplies or equipment, failure of suppliers to deliver as requested, acts of God, acts of regulations or priorities of any government or its branches or agencies.
16. **Redelivery.** LEASED EQUIPMENT shall be returned to Twinstar Leasing, Ltd. at LESSEE's expense and in first-class condition, normal wear and tear expected, to the off hire location, unless Twinstar Leasing, Ltd. gives written permission for delivery to some other point.
17. **Default.** If LESSEE fails to pay rental or other charges when due or fails to keep or perform any of its obligations hereunder, and such non-payment or non-performance continues for ten (10) days after the sending of notice thereof to LESSEE, or if a petition is filed by or against LESSEE under any bankruptcy, insolvency or similar law, or under any other laws providing for the relief of debtors, or if LESSEE makes an assignment for the benefit of its creditors, or if any lien, distress, execution or attachment is levied or attempted to be levied upon any LEASED EQUIPMENT, then Twinstar Leasing, Ltd. shall have the right, at its option, at any time to (1). Require the LESSEE to immediately re-deliver LEASED EQUIPMENT to Twinstar Leasing, Ltd., or (2). Without demand Twinstar Leasing, Ltd. or legal process, to enter into any premises of and remove the same and any contents thereof, or avail itself of any legal remedy to enforce the return of LEASED EQUIPMENT, and all rights of LESSEE, if any, in LEASED EQUIPMENT so returned by LESSEE or removed or obtained by Twinstar Leasing, Ltd., shall Twinstar Leasing, Ltd. terminate absolutely. LESSEE shall be liable for and shall pay to Twinstar Leasing, Ltd. all reasonable expenses incurred by Twinstar Leasing, Ltd. in connection with its enforcement of the provisions hereof, including reasonable attorneys fees and costs.
18. **Governing Law.** This Master Lease Agreement shall be deemed to have been entered into in the State of Louisiana, United States Of America and shall be governed, construed and enforced in accordance with the laws of the State of Louisiana, United States of America.

19. **No Assignment by Lessee; Merger, Entire Agreement.** Without the advance written permission of Twinstar Leasing, Ltd., neither this Master Lease Agreement nor any rights or obligations of LESSEE hereunder shall be assigned by LESSEE. Any such assignment or attempted assignment shall be ineffective to relieve LESSEE of any obligations hereunder and shall give to Twinstar Leasing, Ltd. the right, at its option, at any time to (a). require the LESSEE to immediately re-deliver LEASED EQUIPMENT to Twinstar Leasing, Ltd., or (b). without demand or legal process, to enter into any premises where LEASED EQUIPMENT may be found, and take possession of and remove the same and any contents thereof, or avail itself of any legal remedy to enforce the return of LEASED EQUIPMENT, and all rights of LESSEE, if any, in LEASED EQUIPMENT so returned by LESSEE or removed or obtained by Twinstar Leasing, Ltd., shall terminate absolutely. LESSEE shall be liable for and shall pay to Twinstar Leasing, Ltd. all reasonable expenses incurred by Twinstar Leasing, Ltd. in connection with its enforcement of the provisions hereof, including reasonable attorneys fees. Any negotiations, agreements, representations, trade practices or course of conduct by Twinstar Leasing, Ltd. or LESSEE prior to the execution hereof shall be deemed merged into and superseded by this Master Lease Agreement. This Master Lease Agreement contains the entire agreement between the parties with respect to the subject matter hereof, and may not be amended, altered or modified, except by a writing signed by both parties.
20. **Notice.** Any notice or other communication required or desired to be given hereunder shall be sufficiently given if sent by first class mail, postage pre-paid, addressed to the party to whom the notice or other communication is to be given at the mailing address set out at the beginning of this Master Lease Agreement.
21. **Tires.** Any "normal wear and tear" provisions contained herein shall not apply to tires. LESSEE shall return LEASED EQUIPMENT with tires equal in value and condition to those supplied with LEASED EQUIPMENT at the time LEASED EQUIPMENT was picked up by LESSEE.
22. **Number; Gender; Captions.** All words used herein in the singular number extend to and include the plural and all words used herein in the plural number shall extend to and include the singular. All words used herein in any gender shall extend to and include all genders. The captions or paragraph headings herein are for convenience of reference only and shall not be deemed or construed to alter or affect any provisions hereof.
23. **Successors and Assigns.** This Master Lease Agreement shall be binding upon and inure to the benefit of the successors and assigns of LESSEE,

but this Master Lease Agreement may not be assigned by LESSEE without the advance written permission of Twinstar Leasing, Ltd.

24. Additional Provisions, If Any:

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed on their behalf by their officers thereunto duly authorized as of the date first above written.

Twinstar Leasing, Ltd. (LESSOR)  
A Louisiana Corporation  
BY \_\_\_\_\_

LESSEE  
BY \_\_\_\_\_

As its \_\_\_\_\_

as its \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_