This agreement is drafted on date (\_\_/\_\_/\_\_) among following individuals,

**Lessor**:

Name: Chris Adams. Address: 34 Hill Road. Chicago, USA.  
Contact: 455 346-8393

**Lessee**

Name: Derek Hugh. Address: 45 Main Street. Chicago, USA.  
Contact: 384 245-8292

Terms and conditions of the equipment lease agreement are mentioned below,

1. This agreement shall commence from date (\_\_/\_\_/\_\_) and shall be followed strictly.
2. The lease agreement shall last for 2 years with cheap instalments every month.
3. Lessee shall pay the security deposit of the equipment with the first instalment to the lessor.
4. Payments shall be paid within the first 8 days of every month to avoid inconvenience.
5. Lessor shall take strict actions against the lessee if the lessee failed to submit payment instalment.
6. This agreement shall be applicable for leasing a single piece of equipment. For the lease of more equipment, other agreements shall be drafted.
7. Lessee shall pay the price of the equipment if it gets damaged or lost.
8. In terms of a longer lease, the lessee shall take proper care of the equipment and conduct maintenance procedures to keep the equipment functioning and in good shape.
9. The agreement shall be cancelled if the lessee finds the equipment to be non-functional or outdated.
10. Lessee shall inform the lessor 7 days before cancellation of the agreement.
11. Lessee shall ask for the renewal of the lease agreement if the equipment is still in use and cannot be returned.
12. Lessor shall conduct a maintenance check on equipment before the renewal of the agreement.
13. Lessee shall put forward the request for equipment change if it does not function properly.
14. Lessee shall pay all the excise, use or any other taxes associated with equipment during the course of the lease.
15. During the agreement course, the lessee shall pay for the repairing or changing of components of the equipment.
16. Lessee shall pay all the charges of gas, water, electricity or any other services required while using the equipment.
17. Lessee shall receive the security deposit from the lessor while returning the equipment.
18. If the equipment is damaged, the lessor shall deduct the required amount for a security deposit.
19. Lessee shall not be involved in any illegal or immoral activity using the equipment.
20. Legal counsels of both parties shall oversee the entire procedure to ensure their rights are reserved.
21. Witnesses provided by the parties shall sign the agreement to ensure that the process runs smoothly.

Lessor: Chris Adams

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

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

Lessee: Derek Hugh

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

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

Witness #1: Eric Dane

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

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

Witness #2: Richard Martin

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

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