

OWNER OPERATOR LEASE AGREEMENT

THIS AGREEMENT is entered into this _____ day of _____, 20____, by and between _____, hereinafter referred to as "Lessee", located at _____, and _____, hereinafter referred to as "Lessor", located at _____.

1. **TERM OF AGREEMENT:** The term of this Agreement shall begin on _____ and continue until _____, unless otherwise terminated as provided herein.
2. **EQUIPMENT:** The Lessor agrees to lease the equipment described as follows: _____. The Lessor represents that the equipment is in good operating condition and is suitable for the purposes for which it is leased.
3. **LEASE PAYMENTS:** The Lessee shall pay to the Lessor a lease payment in the amount of _____ dollars (\$_____) for each day the equipment is in the possession of the Lessee.
4. **INSURANCE:** The Lessee shall maintain insurance coverage on the equipment at its own expense.
5. **OPERATOR:** The Lessee will provide an operator for the equipment. The operator must meet the qualifications set forth by the Lessor.
6. **MAINTENANCE AND REPAIRS:** The Lessor shall be responsible for the routine maintenance and repair of the equipment.
7. **COMPLIANCE WITH LAWS:** The Lessee will operate and maintain the equipment in compliance with all applicable laws, regulations, and industry standards.
8. **DEFAULT:** In the event of default, the Lessor may take possession of the equipment without notice or demand and without legal process.
9. **INDEMNIFICATION:** The Lessee shall indemnify and hold harmless the Lessor from any and all claims, damages, and expenses arising out of the operation, possession, or use of the equipment.
10. **ASSIGNMENT:** The Lessee may not assign this Agreement or sublease the equipment without the prior written consent of the Lessor.
11. **TERMINATION:** Either party may terminate this Agreement upon _____ days' written notice to the other party.

Owner Operator Lease Agreement Sample

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