



LOSS DAMAGE WAIVER FORM

If Customer elects not to provide commercial property/equipment insurance covering the full replacement cost of the Equipment, and a loss payee endorsement, as required in the Rental/Services Agreement Additional Terms and Conditions ("Agreement"), Customer will be enrolled in Elite Equipment & Services LLC's ("ELITE") Loss Damage Waiver program, also known as "LDW". The fee for LDW is an automatic fifteen (15%) of the rental charged by Elite.

LDW IS NOT INSURANCE COVERAGE AND DOES NOT RELEASE CUSTOMER FROM THIRD PARTY LIABILITY LOSSES.

Claims that are waived under LDW include claims for damage to the Equipment resulting from accidental damage, collision, criminal acts, earthquake, falling objects, fire, flood, hail, ingestion, overturns, theft, tornado, vandalism, weight of load, and wind. This LDW is only effective if: 1) Customer does not breach the terms and conditions set forth in the Agreement; 2) the loss is not an Excluded Loss as set forth below; 3) Customer has made payment in full of all LDW charges that have been billed to Customer as of the date of the loss; and 4) Customer has complied with the Loss Report Procedure outlined below.

Excluded Loss: LDW EXCLUDES LOSS RESULTING FROM THE FOLLOWING: contamination or deterioration, civil authority (seizure, confiscation, destruction or quarantine); nuclear hazard; criminal, fraudulent, dishonest or Illegal acts; gross negligence loss of use; mechanical breakdown; missing property; pollutants, temperature/humidity; voluntary parting; and wear and tear.

Loss Report Procedure:

Notice: Customer must provide ELITE with prompt notice of the a loss no less than forty-eight (48) hours after the loss;

Protection of Property: Customer must take all reasonable steps to protect the Equipment to avoid further loss.

Proof of Loss: Customer must send ELITE, sworn proof of loss that includes the time, place and circumstances of the loss and other information requested by ELITE regarding the loss; within five (5) business days of claim and in the case that additional information is requested, within five (5) business days of ELITE's request for additional information.

Examination: If requested by ELITE Customer must submit to examination under oath and/or provide a written statement under penalty of perjury regarding matters connected with the loss.

Records: If requested by ELITE Customer must produce all records requested connected with the loss.

Damaged Equipment: If requested by ELITE, Customer must take pictures and/or exhibit the damaged Equipment and allow ELITE to inspect and/or take samples.

Return Equipment: If requested by ELITE, Customer must return the Equipment to ELITE if it is in your care, custody or control.

Cooperation: Customer must cooperate with ELITE in performing all acts reasonably requested by ELITE in connection with the loss.

___ Customer DECLINES to provide the commercial property/equipment insurance and loss payee endorsement required by the Agreement. By declining, Customer acknowledges the automatic 15% charge on rentals.

Company Name: _____ Print Name: _____
Date: _____ Acct#: _____ Signed: _____