



Family Owned & Operated Since 1949
219 Duval Street
San Antonio TX 78208
210 222-1308 Fax 210 222-1353

AVERY & COMPANY, INC.
EQUIPMENT LOAN AGREEMENT

This Equipment Loan Agreement, made and entered into by and between **AVERY & COMPANY**, A Texas Corporation, hereinafter referred to as **LENDER** and:

Company Legal Name: _____
If incorporated, Charter number: _____
Physical Address: _____
Postal Address: _____

Hereinafter referred to as **BORROWER** is for the establishment of conditions for the **BORROWER** to receive equipment for the subsequent purchases of bulk oil products from **LENDER**. It is here established the **BORROWER** will purchase bulk oil from **LENDER** exclusively as pertaining to the said equipment being provided and that the estimated annual purchases will be _____ gallons. This purchase agreement will be effective upon installation or delivery of equipment and continue in force until termination of contract by either part with thirty days written notice or by cancellation by **LENDER** for non payment of account at which time all equipment will be surrendered in good condition.

WITNESSETH:

BORROWER acknowledges receipt of the described equipment loaned by **LENDER** and agrees upon request to return it to **LENDER** in as good condition as received, ordinary wear and tear accepted. Said equipment shall remain the proper of said **LENDER** and **LENDER** may at any time, without notice, enter upon the premises where the said equipment shall be located and retake possession of same without legal process or liability.

BORROWER shall not remove the equipment from the address listed above without the written consent of the **LENDER** and shall notify **LENDER** of any change of ownership or occupancy of the real estate designated by the above address and shall advise the new owner or occupant that the above listed equipment is the property of the **LENDER**. **BORROWER** shall be responsible for said equipment, regardless of negligence, until it is returned to **LENDER**.

BORROWER agrees to take good care of the equipment and to make any repairs necessary for its proper operation.

BORROWER shall at all times while the equipment is in their possession, at **BORROWER'S** expense, keep in effect on the equipment, at least an 80% co-insurance clause, insuring against loss or damage by fire, lightning, windstorms, hail, aircraft, vehicle, smoke, riot, civil commotion, explosion, vandalism and malicious mischief, up to the full insurance value of the equipment. **LENDER** may request appropriate evidence of said insurance, which is not to be canceled, terminated or amended, without ten days' prior notice to **LENDER**. Any loss under said policy shall be paid to the **LENDER** and **BORROWER** as their interests may appear.

LENDER shall not be responsible for the loss of any oil, ATF, gear lube, grease, antifreeze, undercoating, rust-proofing, etc., caused by a line, fitting, or hose rupturing. It is recommended for **BORROWER'S** own protection that the air supply be cut off from the pumps whenever they are not being used.

LENDER has loaned the equipment free of any warranties, express or implied, including warranties of merchantability or fitness to use, and borrower accepts the equipment "as is" and agrees to indemnify LENDER against all claims of all persons, however arising, on account of said equipment.

BORROWER:

DATE:

PRINTED NAME:

TITLE:

SALES REP:

DATE:

