

# IMTA Show Trailer Lease Agreement

This Lease agreement, made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between Iowa Motor Truck Association (IMTA) of Des Moines, Iowa, (the registered owner of the vehicle described below, hereinafter called the “Lessor”) and \_\_\_\_\_ of \_\_\_\_\_ hereinafter the “Lessee.”

Witnesseth, that the lessor hereby leases to the lessee the trailer equipment described in exhibit “A” for a term beginning \_\_\_\_\_ and ending \_\_\_\_\_ upon the following terms.

1. The Trailer equipment described in Exhibit “A” shall be in the exclusive possession, control and use of the lessee during the term of this lease, and the lessee hereby assumes full responsibility for the operation of said equipment during the entire period of this lease. Lessee shall provide lessor with evidence of public liability and property damage insurance for the trailer equipment with single limit coverage of not less than \$750,000 and shall name lessor as an additional insured on such policy.
2. Lessee agrees to secure any and all licenses, trip permits, fuel tax permits, and other licenses and permits that may be required on said vehicle for the proper operation thereof in any state or states in which lessee will operate said vehicle and for which lessor has not already secured the same. Lessee shall pay all operating and maintenance expenses incurred for the operation of the equipment during the term of the lease.
3. Lessee agrees to hold lessor harmless and to fully indemnify lessor from any and all claims which may be asserted or made against lessor by third parties arising from the operation of said equipment by lessee and lessee further agrees to assume the defense of lessor in any legal actions that may be commenced against lessor that in any way are connected with or arise out of the operation of said equipment during the term of this lease.

4. The lessee agrees to pay to the lessor, and the lessor agrees to accept in full payment for the use of said equipment, a rental on the basis that the **Lessee shall pay all operating and maintenance expenses for the operation of said trailer equipment during the term of the lease.**
  
5. Lessee agrees to return to lessor, at the termination of this lease, the trailer equipment covered herein in the same condition as it received said equipment, reasonable wear and tear excluded. Lessor shall give Lessee a receipt upon taking possession of said equipment.
  
6. This agreement shall constitute a receipt by the lessee for the possession and use of the equipment described in exhibit "A"

Executed in duplicate, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Company: Iowa Motor Truck Association (Lessor)

Sign \_\_\_\_\_

Print \_\_\_\_\_

Company: \_\_\_\_\_ (Lessee)

Sign \_\_\_\_\_

Print \_\_\_\_\_

# EXHIBIT A

TRAILER: \_\_\_\_\_

MAKE \_\_\_\_\_ YEAR \_\_\_\_\_

MODEL \_\_\_\_\_ SERIAL NO. \_\_\_\_\_

LICENSE PLATE NO. \_\_\_\_\_ STATE \_\_\_\_\_

# RECEIPT FOR EQUIPMENT

TRAILER: \_\_\_\_\_

Possession of this equipment was taken on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_,  
at \_\_\_\_\_ o'clock \_\_.M.

Lessee Sign \_\_\_\_\_

Lessee Print \_\_\_\_\_

Possession of this equipment was returned to the lessor on the \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_.M.

Lessor Sign \_\_\_\_\_

Lessor Print \_\_\_\_\_