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ORIGINAL

Compactor Rental Agreement

Brask Enterprises, Inc II

PO Box 55287

Houston, TX 77255

Type: New ☐ Renewal ☒

Tax Exempt: Yes ☐ No ☐

Account No: 01-00020416/B02

EQUIPMENT LOCATION INFORMATION:

CUSTOMER NAME: Grand Panama Beach Resort (COA)

ADDRESS: 11800 Front Beach Road

CITY: Panama City Beach

STATE: FL

ZIP CODE: 32407

PHONE: _____

CONTACT: _____

EMAIL: _____

BILLING INFORMATION:

CUSTOMER NAME: Grand Panama Beach Resort (COA) c/o RC Hospitality Solutions

ADDRESS: 495 Richard Jackson Blvd

CITY: Panama City Beach

STATE: FL

ZIP CODE: 32407

PHONE: _____

CONTACT: Lisa Grey

EMAIL: _____

The Customer agrees to pay a monthly rental fee per month directly to Brask Enterprises, Inc II. Rental fee is firm and will not be increased as long as the unit is in service. Monthly rental is to include maintenance by Brask Enterprises, Inc II, as long as equipment is used for the purpose for which it is installed. **Monthly Rental Rate: \$1,275 Rental Period: 6yr** ☒ Equipment: (1) PX50 Apartment Compactor and (3) 2YD FEL Compactor containers (1) 25YD Self-contained compactor

TERMS AND CONDITION

1. Agreement. This document is and for all intents and purposes shall constitute a legally binding agreement by and between Brask Enterprises, Inc II, a duly organized corporation, which shall hereinafter be referred to as the "Company" and the person, firm, or corporation more particularly identified above and below, which said person, firm, or corporation shall hereinafter be referred to as the "Customer".
2. Services Rendered. The Company agrees to furnish the solid waste collection equipment specified above and the Customer agrees to make the payments as provided for herein and abide by the terms and conditions of this agreement.
3. Binding Effect. This agreement shall constitute a legally binding agreement on the part of the Company and the Customer and their respective heirs, successors, and assigns in accordance with the terms and conditions set forth herein.
4. Term. This agreement shall be in full force and effect for an initial term as signified above and shall be renewed for successive terms without further action by the parties; provided, however, that this agreement may be terminated at the end of any term by either of the parties hereto by notice to terminate by certified mail received not less than 90 days prior to the expiration of the current term.
5. Payments. The Customer shall pay the Company on a monthly basis for the services and/or equipment furnished by the Company in accordance with the charges and rates provided for herein. Payments shall be made by the Customer to the Company within (10) days of the receipt of an invoice. The Company may impose and the Customer agrees to pay a late fee for all past due payments which said late fee shall be 5 percent of the monthly payment but in no event in an amount which shall exceed the maximum rate for same allowed by applicable law.
6. Liability for Equipment. The Customer acknowledges that it has the care, custody, and control of the Company's equipment which is owned by the Company and accepts responsibility for the equipment and its contents at all times except when it is being physically handled by the employees of the Company. The Customer, therefore, expressly agrees to defend, indemnify, and to hold the Company harmless from and against any and all claims for loss of or damage to property, or injury to or death of any person or persons resulting from or arising in any manner out of the Customer's use, operation, or possession of any of the equipment furnished under this agreement. If Customer moves or relocates its business, the Company reserves the right to relocate the equipment to the new site at Customer expense. All maintenance and repairs to the unit due to normal wear and tear are covered under this agreement. Any service outside of normal wear and tear will be billed to the customer.
7. Taxes. The Customer shall be responsible for and shall pay any and all local, municipal, and/or state taxes which shall be imposed upon the rental unit during the term of this agreement and any extension thereof and shall hold the Company harmless from all liability in connection therewith.
8. Failure to Perform. In the event the customer terminates this agreement prior to the expiration of its term or any extension thereof or breaches its obligations pursuant to this agreement, the Customer agrees to pay the Company, as liquidated damages a sum of money equal to the total of the Customer's billings for any eighteen months during which this agreement was in full force and effect. The parties hereto expressly agree that the award of liquidated damages would be particularly appropriate in the event of a breach by the Customer of this agreement taking into consideration the fact that the Company requires a minimum of sixty months income from the equipment supplied in order to economically justify its purchase and application to the Customer's needs. In the event that the Customer fails to pay the Company all amounts which become due under this agreement or fails to perform any of its obligations pursuant to this agreement, and the Company refers such matter to an attorney for collection, the Customer shall pay, in addition to the amount due, all costs incurred by the Company as the result of such action including, to the extent permitted by law, reasonable attorney's fees and court costs.
9. Applicable Law. If any provision of this agreement shall contravene existing law in a jurisdiction in which enforcement thereof is sought, such provisions as contravene applicable law and only such provisions shall be unenforceable; however, all provisions of this agreement which shall not exist in violation of applicable law shall remain in full force and effect.
10. Excused Performance. Neither party hereto shall be liable for its failure to perform hereunder due to contingencies beyond its reasonable control including, but not limited to, strikes, riots, fires and acts of God.
11. Assignment. The Customer shall not assign this agreement without the prior written consent of the Company; however, the Company may assign this agreement without the Customer's consent to any person, firm, or corporation affiliated with the Company, with which the Company may merge or consolidate, or to which it may sell all or a substantial portion of its assets. KB rev2/2018

Brask Enterprises, Inc II

Brask Signature: _____

CUSTOMER NAME: Grand Panama Beach Resort
Condominium Association, Inc

Signature: Nancy Stouall

Print Name: NANCY STOUALL

Title: Board Secretary Date: 1/23/24

Contract Effective Date: Upon Installation

Effective Date: 3/1/24

Amendments and Additional Provisions

Upon completion of the initial term, agreement shall continue on a month to month basis. Customer to provide 30 days' notice prior to termination of the agreement. Customer shall be responsible for all the maintenance for the photo-eye sensor, container lids, and casters.

Brask Initials: TR

Customer Initials: YD