

AGREEMENT FOR EQUIPMENT LENDING

This Equipment Lending Agreement (the “Agreement”) is by and between YCENA Compact Equipment North America, Inc. (hereinafter referred to as “YCENA” or “Released Parties”) and the City of Grand Rapids (hereinafter referred to as “Releasor”), (collectively referred to herein as the “Parties”), to establish the terms and conditions of equipment lending activities.

In consideration of the terms of this Agreement outlined below, and for further good and valuable consideration, the receipt and sufficiency of being hereby acknowledged and agreed, the Parties hereto agree as follows;

1. YCENA and Releasor expressly agree, represent and covenant that Releasor shall borrow and conduct operation activities on TL100 with bucket and snow blower attachments, Machine Serial # _____ (the “Equipment”) as an independent party for a one-year period (the “Term”). Releasor shall utilize the Equipment for maintenance and snow removal of Yanmar Arena and showcase it outside during the games.

- i. Releasor shall be fully responsible for any damage incurred on the Equipment from point of departure from YCENA facilities to point of return to YCENA facilities, including but not limited to any intervening transit to and from activities during the Term;
- ii. Releasor shall provide insurance coverage for the Equipment during the lending period;
- iii. Modifications to the Equipment shall not be allowed;
- iv. The Equipment is to be used for maintenance, snow removal and showcasing purposes only;
- v. The Equipment may not be sold;
- vi. The Equipment shall remain under the ownership of YCENA at all times, and possession of Releasor in no manner conveys any ownership interest;
- vii. Within fifteen (15) days of the end of the Term, Releasor shall deliver the Equipment to YCENA. Releasor shall be fully responsible for any and all repairs or cosmetic damage to the Equipment, and shall reconcile any repairs or damage within thirty (30) days of notice by YCENA;
- viii. YCENA expressly reserves the right, and Releasor agrees, that YCENA may require return of the Equipment at any time prior to the end of the Term, for any reason whatsoever.

2. Releasor acknowledges and agrees that YCENA has properly advised on the Equipment. Releasor acknowledges and agrees that it fully understands the operation details of the Equipment.

3. Releasor does hereby release, remise, quitclaim and further discharge YCENA and its successors and assigns from any and all manner of action, causes of action, suits, debts, dues, sums of money, contracts, controversies, administrative claims, agreements, promises and demands whatsoever, both at law and equity, against any of them that Releasor might now have or ever had arising out of the borrowing and operation of the Equipment or by any reason or any other cause or matter whatsoever.

4. Releasor recognizes and acknowledges that there are risks of physical injury and agrees to assume the full risk of any injuries (including death), damages or loss which may be sustained as a result of participating in any and all activities arising out of, connected with, or in any way associated with borrowing and operating the Equipment. Releasor understands and agrees that, before commencing any activity, the Equipment operator will need to adjust the settings and controls to testing specifications for each use of the equipment. Releasor understands that there is an inherent risk of injury when choosing to participate in any Equipment operation activities. Releasor assumes all risks of injury and illness that may result from such Equipment operation. Releasor understands and agrees that it is its responsibility to ensure Equipment operator is medically and physically safe to operate the Equipment.

Releasor covenants not to sue YCENA or its successors and assigns for any alleged liabilities, claims, or causes of action released hereunder.

6. Authority.

a. YCENA expressly warrants, represents and covenants that YCENA is authorized and empowered to enter into and effectuate this Agreement, and that this Agreement shall be fully binding upon and inure to the benefit of each of the parties and each of the parties' predecessors, successors, affiliates, subsidiaries and assigns.

b. Releasor expressly warrants, represents and covenants that Releasor is authorized and empowered to enter into and effectuate this Agreement, and that this Agreement shall be fully binding upon and inure to the benefit of each of the parties and each of the parties' predecessors, successors, affiliates, subsidiaries and assigns.

7. Waiver. The Parties hereto specifically acknowledge and agree that by agreeing to the terms herein, each has and hereby does forever waive any and all right to additional payments or other compensation arising from or out of the independent contractor relationship between the Parties.

8. Confidentiality. The parties acknowledge and agree that any and all information, pictures, descriptions, circumstances and communications surrounding the Equipment, Releasor's testing and terms of this Agreement shall remain strictly confidential. Neither party shall discuss, communicate, or imply, directly or indirectly, any of the circumstances surrounding the borrowing and testing of the Equipment unless ordered by a court of competent jurisdiction, or otherwise required by law.

9. Understanding and Execution. The signatories hereto represent and warrant that they have read this Agreement, that they are fully authorized in the capacities shown, they understand the terms of this Agreement, and that they are executing the same voluntarily and upon their best judgment, solely for the consideration described herein.

10. Severability. The various provisions of this Agreement are severable from each other and from the other provisions of the Agreement, and in the event that any provision in this Agreement shall be held to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be fully effective, operative and enforceable.

11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, executors, administrators, successors and assigns.

12. Entire Agreement. This instrument contains the entire agreement of the parties and may be changed only by an agreement in writing signed by YCENA and Releasor.

13. Counterparts. This Agreement may be executed in one or more counterparts each of which shall be deemed an original and all of which together shall be deemed to be one and the same instrument.

14. Cooperative Effort. This Agreement has been drafted through a cooperative effort of all parties, and no party shall be considered the drafter of this Agreement so as to give rise to any presumption or convention regarding construction of this document.

IN WITNESS WHEREOF, the undersigned have hereto set their hands and seals and caused their corporate officers to do so this ____ day of _____, 2023.

CITY OF GRAND RAPIDS

**YANMAR COMPACT EQUIPMENT
NORTH AMERICA, INC,**

By: _____

By: _____

Title: _____

Title: _____

Address:

