

EQUIPMENT USE AGREEMENT
FAIROAKS HOMEOWNERS ASSOCIATION, INC.

This is an agreement between the Fairoaks Homeowners Association, Inc. identified in this agreement as the "Lender", and _____ identified in this agreement as the "Borrower" for equipment use. The Equipment Use Agreement must be completed and signed for equipment use before taking possession of the property.

EQUIPMENT USE

Under the normal exchange of equipment both parties agree that the individual assigned to operate the equipment must be trained on the operation of and recognizes the hazards of the equipment.

The borrowed equipment must be returned to the Lender in the condition it was received. Excluding general maintenance, the Borrower is responsible for all reasonable repairs including parts and labor should malfunction or damage occur during the period in which the Borrower is in possession of the equipment. The Borrower is encouraged to inspect the equipment before taking possession.

Each party is responsible for and agrees to hold each other harmless for all liability, losses, damages, costs or expenses which arise out of the negligent act or omission of the equipment user while acting in the course of their involvement with the Equipment Use Agreement. Any charges arising from damage or loss of equipment that are not paid by the borrower will result in a lien against the homeowner's property.

A request for equipment use can be initiated by contacting any current board member of the Fairoaks Homeowners Association, Inc. listed in the "Contact" section of the website located at www.fairoaksonline.org. Requests for equipment use are honored on a first-come, first-served basis. Borrowers are required to be current residents of the Fairoaks neighborhood. Borrowers are required to show proof of residency in the Fairoaks neighborhood.

This is a same day use agreement. Any equipment signed out on this agreement is to be returned on the same day. A board member of the Fairoaks Homeowners Association, Inc. must be present to inspect the equipment at the time the equipment is returned from the Borrower.

The use of this equipment is limited to properties located in the Fairoaks neighborhood as identified in the Subdivision Map found under the "Maps" section of the website located at www.fairoaksonline.org.

X

Borrower:

Resident Printed Name

Resident Signature

Date

Lender on behalf of the Fairoaks Homeowners Association, Inc.:

Board Director Printed Name

Board Director Signature

Date