



## RIG EXCHANGE AGREEMENT

This exchange agreement is made effective as of \_\_\_\_\_, by \_\_\_\_\_ (Owner) and \_\_\_\_\_ (Exchanger). The parties agree as follows: Owner, in consideration of the exchange requirements provided in this agreement shall provide the recreational vehicle (Vehicle) for use by the Exchanger.

### Owner Vehicle

Make	
Model	
Year	
VIN	
License	

**DURATION:** The exchange period shall be from \_\_\_\_\_ to \_\_\_\_\_.

Exchanger must return the Vehicle to location determined and agreed upon by Owner, on the date and time as specified in this Agreement, and in the same condition that Exchanger received it, except for ordinary wear.

Exchanger remains responsible for the safety of, and any damage to, the Vehicle until Owner inspects it upon return of the Vehicle.

**CHARGES:** Exchanger agrees to pay Owner or Overland Rig Exchange Inc. the appropriate government authorities, on demand for all charges due Owner or Overland Rig Exchange Inc. under this Agreement, including but not limited to:

- a) Time and mileage for the period during which Exchanger kept the Vehicle, or a mileage charged based on Owner's experience if the odometer or its seal is damaged, tampered with or disconnected.
- b) Charges for optional products or services Exchanger elects to purchase.
- c) Fuel, if Exchanger returns the Vehicle with less fuel than when received.
- d) Loss of, or damage to, the Vehicle which includes the cost of repair, or the actual cash value of the Vehicle based on valuation methods accepted by the auto insurance industry on the date of the loss if the Vehicle is not repairable, or if Owner elects not to repair the Vehicle, plus any administrative expense incurred in processing the claim.
- e) Cleaning cost if the Vehicle is not returned in the same condition received.

- f) Actual expenses Owner incurs in locating and recovering the Vehicle if Exchanger fails to return it or Owner elects to repossess the Vehicle under the terms of this Agreement.
- g) Any and all traffic violations, and associated costs, received during exchange period regardless of when Owner is made aware of violation(s), i.e. red light cameras, toll booth plazas, etc.

**SECURITY DEPOSIT:** A security deposit will be held by Overland Rig Exchange Inc. in the amount of \$2,500.00 USD, or another amount agreed upon by the Owner and Exchanger, plus a \$150 USD non-refundable processing fee paid to Overland Rig Exchange Inc. Security deposit is due 30 days before exchange period starts. Owner may use deposit to pay any amounts owed to the Owner under this agreement. If the amount of the security deposit is insufficient to satisfy all amounts due then the Exchanger agrees to pay all charges in excess, either by credit card, PayPal, or cashier's check. Deposit may be used to pay any amounts owed to the Owner or Overland Rig Exchange Inc. under this Agreement. Security deposit will be returned to Exchanger after all obligations have been met and Owner and Overland Rig Exchange Inc. are satisfied.

**LIABILITY INSURANCE:** Exchanger is responsible for all damage or loss caused to others. Exchanger will provide Overland Rig Exchange Inc. and Owner with an insurance binder indicating that Exchanger has vehicle liability, collision and comprehensive insurance covering Exchanger, and Vehicle. Since Exchanger has auto liability insurance, Overland Rig Exchange Inc. provides no liability insurance. Proof of insurance and a copy of a valid drivers license of any drivers of the vehicle will be provided to Overland Rig Exchange Inc. and Owner, 15 days before the exchange period starts. If Exchanger is driving outside of Exchanger's Country of residence, it is Exchanger's responsibility to secure any and all appropriate insurances to cover any and all vehicles, persons, and properties during the entire length of exchange specified in this agreement. Proof of such insurances must be provided 15 days prior to exchange period start date.

**EXCHANGE, INDEMNITY, AND WARRANTIES:** This Agreement is a contract for the exchange of the Vehicle. Owner may repossess the Vehicle at Exchanger's expense without notice to Exchanger, if the Vehicle is abandoned or used in violation of law or this Agreement. Exchanger agrees to indemnify Owner and Overland Rig Exchange Inc., defend Owner and Overland Rig Exchange Inc. and hold Owner and Overland Rig Exchange Inc. harmless from all claims, liability, cost and attorney fees incurred by Owner or Overland Rig Exchange Inc. resulting from, or arising out of, this exchange and Exchanger's use of the Vehicle. Overland Rig Exchange Inc. or Owner make no warranties, express, implied or apparent regarding the Vehicle, no warranty of merchantability, and no warranty that the vehicle is fit for any particular purpose.

**PHYSICAL CONDITION OF EXCHANGE ITEMS:** Exchanger acknowledges that prior to taking the exchange item(s), Exchanger has examined it, witnessed it in action (if applicable), and is aware of it's condition and that it is in good working condition except for any defect noted on this contract. It is Exchanger's responsibility to return the exchanged item(s) to Owner in the same condition except for ordinary wear and tear.

**USE OF THE ITEM(S):** Exchanger agrees that he/she is satisfied with the instruction given by the Owner in the proper and safe manner of using the item(s) or that Exchanger is so familiar with the item(s) and told the Owner that he/she is. Exchanger agrees that the item(s) will be used only for the purpose for which the item(s) was manufactured and intended. Subleasing or improper use is prohibited. Exchanger has read and understood all manuals, written operating instructions and warnings as supplied for the equipment.

**RESPONSIBILITY FOR USE AND DISCLAIMER OF WARRANTIES:** Exchanger is responsible for the use of the exchanged item(s). Exchanger assumes all risk inherent in the operation and use of the item(s) and agree to assume the entire responsibility for the defense of, and to pay, indemnify and hold Overland Rig Exchange Inc. and Owner harmless from, and hereby release Overland Rig Exchange Inc. and Owner from, any and all claims for damage to property or bodily injury (including death) resulting from the use, operation, or possession of the item(s), whether or not it be claimed or found that such damage or injury resulted in whole or part from Overland Rig Exchange Inc. or Owner's negligence, from the defective condition of the item(s) or from any cause. EXCHANGER AGREES THAT NO WARRANTIES, EXPRESSED OR IMPLIED INCLUDING MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE HAS BEEN MADE IN CONNECTION WITH THE EQUIPMENT EXCHANGED.

**RESPONSIBILITY FOR EQUIPMENT:** From the time the Item(s) is exchanged out until it is returned, Exchanger is responsible for it. If the item(s) is lost, stolen, or damaged under any circumstances while exchanged, regardless of fault, the Exchanger shall be responsible for all charges, including labor costs, to replace or repair the item(s).

**FAILURE TO RETURN EXCHANGED PROPERTY UNDER THE TERMS OF THIS CONTRACT MAY SUBJECT THE EXCHANGER TO CRIMINAL PROSECUTION.**

**RESPONSIBILITY FOR DAMAGE OR LOSS; REPORTING TO POLICE:** Exchanger is responsible for all damage to the Owner's Vehicle(s), missing equipment, and Owner's administrative expenses connected with damage. Exchanger is responsible for loss due to theft of the Vehicle and all damages due to vandalism that occurs in connection with a theft, if Exchanger fails to exercise ordinary care while in possession of the Vehicle. Exchanger is responsible for damage due to vandalism not associated with theft of the Vehicle. Exchanger is responsible for all damage and will pay Owner on demand for all missing equipment, loss or damage to the vehicle regardless of whether or not Exchanger is at fault. Exchangers must report all accidents or incidents of theft or vandalism to the police as soon as Exchangers discover them. Exchangers must report all accidents involving the Vehicle to the Owner within 24 hours of occurrence.

**EXCHANGER ACKNOWLEDGES THAT COLLISION DAMAGE WAIVER IS NOT INSURANCE.** If Exchanger violates any of the terms or conditions of this Exchange Agreement or fails to call the police to the scene of a collision loss, Exchanger will be responsible for the full amount of damages. Exchangers must report all accidents involving the Vehicle to the Owner within 24 hours of occurrence. Furthermore Exchangers shall exercise, and shall empower Owner to exercise, all your rights to obtain recovery under insurance, shall cooperate with Owner to obtain recovery and all insurance proceeds shall be given or assigned to Owner.

**CLEANING AND RETURN:** The Security Deposit becomes Exchanger's Cleaning / Damage Deposit at time of your departure. This deposit is refunded providing the vehicle is returned in the condition it was received (clean inside and out, gas tank full, portable toilet clean and empty, and no damage or missing equipment) less any outstanding charges (i.e. propane, excess mileage, etc.). Any monies held beyond the 5 normal business days will be refunded (if applicable) after all outstanding charges have been satisfied and repairs/replacement completed. The Exchanger will forfeit all exchange deposits for any vehicle returned with any odor of fish, animal, smoke or other offensive odor. Excess cleaning fees of \$100 USD per hour will be charged above and beyond

normal cleaning should it be necessary. A possible \$200 USD cleaning fee will be applied for each pet that accompanies Exchanger in any and all vehicles used by Exchanger. Owner reserves the right to refuse certain pets. Not all pets will be subject to cleaning fee. Rules regarding pet occupancy will be handled on a case-to-case basis. Overland Rig Exchange Inc or Owner will be not help liable for any injury, illness, or death of Exchanger's pets for any and all reasons.

Owner reserves the right to void any agreements regarding pets and will note so in writing on this agreement in the Special Considerations section if Owner and Exchanger agree to do so.

**PROHIBITED USES:** The following uses of the Vehicle are prohibited and constitute a breach of this Agreement.

The Vehicle will not be driven: a) by anyone who is not an Authorized Driver, by anyone not licensed to drive, by anyone whose driving license is suspended, or by anyone whose driving license is restricted because of past traffic law violations; or any individuals less than 25 years of age; b) by anyone who is intoxicated or under the influence of alcohol, prescription or nonprescription drugs; c) by anyone who obtained the Vehicle, or extended the exchange period by giving Overland Rig Exchange Inc. or Owner false, fraudulent or misleading information; d) in furtherance of any illegal purpose, or under any circumstances that could be properly charged as a crime other than minor traffic violations; e) to carry persons or property for hire or for compensation; f) to push or tow anything; g) in any race or speed contest; h) to carry dangerous, hazardous, or illegal materiel; i) in any area restricted by terms found elsewhere in this agreement; j) when loaded beyond its capacity as determined by the manufacturer of the Vehicle; l) to transport more persons than the Vehicle has seat belts or to carry persons outside the passenger compartment; m) to transport children without a federally approved child safety restraint or booster seat as required by State law; n) when the odometer has been tampered with or disconnected; o) when the Vehicle's fluid levels are low, or it is otherwise reasonable to expect Exchanger to know that further operation of the Vehicle would damage it; o) with inadequately secured cargo; p) to transport an animal; q) after an accident involving the Vehicle without first reporting the accident to the police and to the Owner ;r) Driving the Vehicle under an overpass, overhang or roof structure without sufficient clearance is also a prohibited use; s) to rent or sublet Owner's Vehicles or Trailers to any persons.

Owner also reserves the right to prohibit or restrict certain usage of exchanged Vehicle(s), i.e. restrict certain mileage limits, areas of travel, difficulty of trails, etc. These restrictions will be in the Special Considerations section of the agreement.

**INSURANCE:** Exchanger agrees to maintain Automobile Insurance during the term of this exchange agreement, providing the Exchanger and any other person using or operating the exchange vehicle with the following primary coverage: A) Bodily injury and property damage liability coverage: B) Personal injury protection, no-fault, or similar coverage where required: C) Uninsured / underinsured coverage where required, and D) Comprehensive and collision damage coverage extending to the exchange vehicle. Exchanger's insurance will provide at least the minimum limits of coverage required by the financial responsibility laws of the state where the loss occurs. Because the Exchangers are providing automobile insurance, Overland Rig Exchange Inc. is not. Any insurance Exchangers are required to provide applies to claims of bodily injury and property damage only. Exchangers agree to cooperate with all insured or insurer if any claim is made. Exchanger must obtain written permission, and purchase special liability insurance, to use or operate the rental vehicle in Mexico or Canada or any country applicable. By signing this agreement, Exchanger states that all listed drivers have

acceptable driving records. Any breach of this agreement will void ANY insurance coverage. Exchanger must also provide proof of insurance extending to any and all vehicles towed by Owner's Vehicles if agreed upon in this agreement.

**FINES/OTHER EXPENSES:** Any fines, penalties, court costs, and other expenses assessed against Owner or Overland Rig Exchange Inc., by result of Exchanger's possession and use of the vehicle will be borne by Exchanger.

**PERSONAL PROPERTY:** Exchanger releases Overland Rig Exchange Inc. and Owner from all claims for loss of, or damages to, Exchanger's personal property or that of any other person, that was left or carried in Vehicle.

**CONDITION OF VEHICLE:** Owner shall provide the Vehicle in clean and operating condition. Service to the Vehicle or replacement of parts during the exchange must have Owner's prior approval. Exchanger must check and maintain all fluid levels and tire air pressure during the exchange period. **PETS:** No pets shall be allowed in the Vehicle without approval. Additional fees would be applied. Failure to comply with this requirement will result in loss of Security Deposit plus cost of cleanup.

**SMOKING:** Smoking of any kind included but not limited to: vaporizers; pipes; cigarettes; cigars, etc. is NOT allowed in any Owner's Vehicle including Trailers. No open flames of any kind will be allowed in any Owner's Vehicles or Trailers. Failure to comply with this requirement will result in loss of Security Deposit plus cost of cleanup.

**TOWING:** The Vehicle is not allowed to tow any other vehicle or trailer. Depending on Exchanger's insurance this could be an option.

**DRIVER REQUIREMENTS:** The Vehicle can only be driven by an authorized driver 25 years of age or older possessing a valid and identifiable driver's license. All drivers must be covered under the Exchanger's insurance and will be bound by the terms and conditions of this exchange agreement. **OCCUPANTS:** Only the drivers and passengers listed below are allowed to travel in the Vehicle. Please list all.

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**BREACH OF AGREEMENT:** Exchangers waive all recourse against Overland Rig Exchange Inc. or Owners for any criminal reports or prosecutions that Overland Rig Exchange Inc. or Owners take against Exchangers that arise out of Exchanger's breach of this Agreement.

**MODIFICATIONS:** No term of this Agreement can be waived or modified except in writing that Owner and Exchanger have signed. If Exchangers wish to extend the exchange period, Exchangers must return the Vehicle to the agreed upon location for inspection and written amendment by Owner and Exchanger of the due-in date. This Agreement constitutes the entire agreement between Owner and Exchanger. All prior representations and agreements between Owner and Exchanger regarding this Exchange are merged into this Agreement.

Owner Vehicle

Odometer Miles at departure		At Return	
Fuel level at departure		At Return	

This image shows a blank sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. On the left side, there is a vertical margin line, creating a narrow left margin. The paper appears to be from a notebook or a standard ruled document.

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper has a slight shadow on the right side, suggesting it's resting on a surface.

[illegible]

Owner:\_\_\_\_\_

SIGNATURE:\_\_\_\_\_

Exchanger:\_\_\_\_\_

SIGNATURE:\_\_\_\_\_

Owner:

Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

Drivers License Number, State, Country, Exp. Date \_\_\_\_\_

Birth date \_\_\_\_\_

Social Security Number \_\_\_\_\_

Owner Insurance Carrier \_\_\_\_\_

Agent \_\_\_\_\_

Policy Number \_\_\_\_\_

Phone \_\_\_\_\_

Exchanger:

Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

Drivers License Number, State, Country, Exp. Date \_\_\_\_\_

Birth date \_\_\_\_\_

Social Security Number \_\_\_\_\_

Exchanger Insurance Carrier \_\_\_\_\_

Agent \_\_\_\_\_

Policy Number \_\_\_\_\_

Phone \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Exchanger Security Deposit to: Payable to: \_\_\_\_\_