



OWNER OPERATOR EQUIPMENT LEASE AGREEMENT

Made under 49 CFR Part 376.

This Equipment Lease Agreement (the Lease) is between SoReel Outdoors LLC, a Florida limited liability company, USDOT 7638339, MC-48560174 (CARRIER, the authorized motor carrier and lessee), and the equipment owner named below (LESSOR).

1. LESSOR AND EQUIPMENT

Effective date:

Lessor name:

Lessor company, if any:

Lessor address:

Phone: Email:

DL number: DL state:

Truck

Year, make: Model:

VIN: Plate, state:

Truck GVWR, lbs:

Trailer

Year, make: Type, length:

VIN: Plate, state:

Trailer GVWR, lbs:

CARRIER takes on both CDL and non-CDL equipment and drivers. If the combined GVWR above is over 26,000 pounds, the CDL requirements in Section 10 also apply.

2. DURATION

This Lease begins on the effective date and continues until ended by either party on thirty (30) days written notice, or immediately for a safety, insurance or legal violation. The Lease is in effect from the time the equipment comes under CARRIER's control until the equipment and CARRIER's identification are returned under Section 11.



3. EXCLUSIVE POSSESSION AND CONTROL

While this Lease is in effect, CARRIER has exclusive possession, control and use of the equipment and assumes complete responsibility for its operation, as required by 49 CFR 376.12(c)(1). LESSOR will not operate the equipment under any other authority or haul any load not dispatched or approved by CARRIER. This does not make LESSOR an employee of CARRIER for any other purpose.

4. COMPENSATION

CARRIER keeps the Carrier Percentage written below of the gross revenue on each load LESSOR hauls, including accessorials. LESSOR is paid the balance, less only the chargebacks listed in Section 7. The Carrier Percentage is set for each lessor based on experience, equipment, and how much dispatching CARRIER provides, and it covers dispatch, broker setup, billing and back office.

Carrier Percentage:

Lessor Percentage:

Factoring (LESSOR checks one, CARRIER initials):

- ☐ Factoring fees up to 2.5 percent of the invoice are included in the Carrier Percentage. Factoring charges above that are passed to LESSOR at actual cost.
- ☐ All factoring fees on LESSOR's loads are passed to LESSOR at actual cost, in addition to the Carrier Percentage.

The Carrier Percentage can be changed only by a written amendment signed by both parties.

5. PAYMENT

CARRIER pays LESSOR within fifteen (15) days after LESSOR turns in the signed bill of lading, proof of delivery, required photos and any other papers CARRIER needs to bill the load, as required by 49 CFR 376.12(f). CARRIER gives LESSOR a written settlement statement with each payment showing the gross, the Carrier Percentage, and every chargeback.

6. RIGHT TO SEE THE RATE

Because pay is a percentage of revenue, LESSOR may see the rate confirmation or freight bill for any load LESSOR hauls. CARRIER provides it within five (5) business days of a written request.



7. CHARGEBACKS

Only these items may be deducted from LESSOR's pay, each at actual cost with no markup, and each shown on the settlement statement: (a) LESSOR's insurance cost share under Section 8; (b) factoring charges as chosen in Section 4; (c) fuel, if bought on a CARRIER card; (d) repairs, tires or parts CARRIER pays for on LESSOR's behalf; (e) tolls, scales and permits on LESSOR's loads; (f) tracking or ELD service on LESSOR's unit; (g) broker or shipper fines caused by LESSOR, with the broker's document showing the charge; (h) insurance deductibles on claims caused by LESSOR's operation; and (i) advances. Anything not listed here will not be charged back. CARRIER shows proof of cost on request.

8. INSURANCE

CARRIER carries the auto liability, cargo and general liability coverage required by 49 CFR Part 387, and LESSOR's equipment is scheduled on CARRIER's policy while this Lease is in effect. Under 49 CFR 376.12(j), LESSOR is charged only the actual premium increase caused by adding LESSOR and LESSOR's equipment, with no markup, in the weekly amounts in Exhibit A. CARRIER gives LESSOR evidence of the premium on request. If the premium changes, CARRIER gives LESSOR a revised Exhibit A in writing before any changed amount is deducted. If the Lease ends before the share is paid, the unpaid balance comes out of the final settlement or is due within thirty (30) days.

Physical damage on LESSOR's own equipment, and non-trucking (bobtail) liability for times the equipment is not under CARRIER's dispatch, are LESSOR's responsibility. LESSOR gives CARRIER a certificate for those coverages before the first load. CARRIER does not provide workers compensation or occupational accident coverage, and LESSOR is advised to carry it.

9. NO REQUIRED PURCHASES AND NO ESCROW

CARRIER does not require LESSOR to buy or rent any product, equipment or service from CARRIER or anyone CARRIER names, as required by 49 CFR 376.12(i). CARRIER holds no escrow or bond under this Lease. Any later escrow must be agreed in writing and meet 49 CFR 376.12(k).

10. LESSOR RESPONSIBILITIES

LESSOR will keep a valid driver license and DOT medical card; keep the equipment safe, inspected and in good repair, including an annual inspection under 49 CFR 396.17; follow hours of service, inspection and cargo securement rules; stay within the weight and size limits of the equipment; turn in paperwork and photos on every load; and supply everything CARRIER needs for its driver qualification file. Before the first load, LESSOR provides: driver license; DOT medical card; truck and trailer registration; most recent annual inspection; a photo of the VIN plate on the truck and on the trailer; a photo of the truck and trailer together showing CARRIER's USDOT number on the truck; a photo of all securement equipment laid out on the trailer deck; and the certificate required in Section 8.



If the combined GVWR is over 26,000 pounds, or the load otherwise requires a CDL, LESSOR also holds a valid CDL of the proper class; is enrolled in CARRIER's drug and alcohol testing program under 49 CFR Part 382 and consents to FMCSA Clearinghouse queries; and is responsible, on LESSOR's own accounts and at LESSOR's own cost, for apportioned plates (IRP), IFTA, and any state weight-distance or highway use taxes on the equipment.

11. RECEIPTS AND RETURN OF IDENTIFICATION

Each party gives the other a written, dated receipt when the equipment comes under or leaves CARRIER's control (Exhibit B). When the Lease ends, LESSOR removes all CARRIER identification and confirms it in writing, and does not display CARRIER's name or USDOT number again.

12. COPIES

CARRIER keeps a copy of this Lease for the term and one year after. LESSOR keeps a copy in the truck at all times while this Lease is in effect, as required by 49 CFR 376.11(c).

13. GOVERNING LAW AND VENUE

This Lease is governed by Florida law. Any action arising from it will be brought in the state courts located in Wakulla County, Florida.

14. ENTIRE AGREEMENT

This Lease and its Exhibits are the whole agreement. Changes must be in writing and signed by both parties. If any part is found unenforceable, the rest stays in effect.

SIGNATURES

CARRIER (Lessee): SoReel Outdoors LLC, USDOT 7638339, MC-48560174

Name: _____ Title: _____

Signature: _____ Date: _____

LESSOR

Name: _____ Company: _____

Signature: _____ Date: _____



EXHIBIT A, INSURANCE COST SHARE

Actual premium increase from adding LESSOR and LESSOR's equipment. No part of CARRIER's base premium is charged to LESSOR.

Total premium increase, \$:

Policy term ends:

Weekly deduction, \$:

Number of weeks:

Final week amount, \$:

First deduction date:

Paid in full date:

EXHIBIT B, EQUIPMENT RECEIPT

Signed when the equipment comes under, and again when it leaves, CARRIER's control.

Equipment received by CARRIER

Date and time:

Odometer:

Carrier signature:

Lessor signature:

Equipment returned to LESSOR, CARRIER identification removed

Date and time:

Odometer:

Carrier signature:

Lessor signature: