

EQUIPMENT LEASE

This Agreement to Lease Equipment ("Lease") is entered into by and between **Milwaukee Makerspace, LLC** ("Lessee") and _____, ("Lessor") effective this ___ day of _____, ____.

Whereas, Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, certain tangible personal property.

Now, therefore, in consideration of the mutual and covenants and promises hereinafter set forth, the parties hereto agree as follows:

1. **Lease.** Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, the following described equipment ("Equipment"):

1.	26.
2.	27.
3.	28.
4.	29.
5.	30.
6.	31.
7.	32.
8.	33.
9.	34.
10.	35.
11.	36.
12.	37.
13.	38.
14.	39.
15.	40.
16.	41.
17.	42.
18.	43.
19.	44.
20.	45.
21.	46.
22.	47.
23.	48.
24.	49.
25.	50.

2. **Term.** The term of this lease shall commence on _____ and shall expire on _____.

3. **Rent.** The yearly rent for the Equipment shall be \$1.00, and shall be paid on the first day of each year commencing on _____ and continuing throughout the term of the Lease.

4. **Use.** Lessee and its members and invitees shall use the Equipment in a careful and proper manner and shall comply and conform to all national, state, municipal, police and other laws, ordinances and regulations in any way relating to the possession, use or maintenance of the Equipment.

5. **Right to Lease.** Lessor warrants that Lessor has the right to lease the Equipment, as provided in this Lease.

6. **Surrender.** Upon the expiration or earlier termination of this Lease, Lessee shall make best efforts to return the Equipment to Lessor in good repair, condition and working order, ordinary wear and tear resulting from the proper use thereof alone excepted.

7. **Indemnity.** Lessee shall indemnify Lessor against, and hold harmless from, any claims, actions, suits, proceedings, costs, expenses, damages and liabilities, arising out of, connected with, or resulting from Lessee's use of the Equipment. **Lessor shall hold Lessee harmless from any costs, expenses, or damages to the Equipment resulting from Lessee's use of the Equipment.**

8. **Bankruptcy.** Neither this Lease nor any interest therein is assignable or transferable by operation of law. If any proceeding under the Bankruptcy Act, as amended, is commenced against the Lessee, or if the Lessee is adjudged insolvent, or if Lessee makes any assignment for the benefit of its creditors, or if a writ of attachment or execution is levied on the Equipment and is not released or satisfied within ten (10) days thereafter, or if a receiver is appointed in any proceeding or action to which the Lessee is a party with authority to take possession or control of the Equipment, Lessor shall have and may exercise the option to terminate the Lease immediately and without notice and this Lease shall not be treated as an asset of the Lessee after the exercise of said option.

9. **Ownership.** The Equipment is, and shall at all times be and remain, the sole and exclusive property of Lessor; and the Lessee shall have no right, title or interest therein or thereto except as expressly set forth in this Lease.

10. **Entire Agreement.** This instrument constitutes the entire agreement between the parties on the subject matter hereof and it shall not be amended, altered or changed except by a further writing signed by the parties hereto.

11. **Governing Law.** This Lease shall be construed and enforced according to the laws of the State of Wisconsin.

Lessor
Sign: _____
Print: _____
Date: _____

Lessee
Sign: _____
Print: _____
Date: _____