



THE CROSSED KNOT  
LOOM RENTAL AGREEMENT

THIS AGREEMENT (the "Agreement") dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

**BETWEEN:**

Julia Blake of \_\_\_\_\_ Skokie, IL 60076  
(the "Lessor")

**OF THE FIRST PART**

**-AND-**

\_\_\_\_\_ of \_\_\_\_\_  
(the "Lessee")

**OF THE SECOND PART**

**IN CONSIDERATION OF** the mutual covenants and promises in this Agreement, the receipt and sufficiency of which consideration the Parties acknowledge, the Lessor rents the Property to the Lessee on the following terms:

**Definitions**

1. The following definitions are used but not otherwise defined in this Agreement:
  - a. "Casualty Value" means the market value of the Property at the end of the Term or when in relation to a Total Loss, the market value the Property would have had at the end of the Term but for the Total Loss. The Casualty Value may be less than but will not be more than the original purchase price of the Property.
  - b. "Property" means Weaving Loom & Equipment.
  - c. "Lease" means this Agreement
  - d. "Total Loss" means any loss of or damage that is not repairable or that would cost more to repair than the market value of the Property

**Lease**

2. The Lessor agrees to lease the Property to the Lessee, and the Lessee agrees to lease the Property from the Lessor in accordance with the terms provided in this Agreement

**Term**

3. The Lease term commences on \_\_\_\_\_ and will continue on a week-to-week basis until the Lessor or the Lessee terminates the Lease by providing two days written notice of intention to terminate (the "Term").

**Rent and Deposit**

4. The rent for the Property will be paid in installments of \$ \_\_\_\_\_ each week beginning on \_\_\_\_\_ and will be paid on the Monday of every week on the same day until the end of the Term (the "Rent").
5. The Lessee will pay a deposit of \$250.00 (the "Deposit") before taking possession of the Property. The Lessor will refund the Deposit to the Lessee at the end of the Term, less any costs required to repair the Property due to damage caused by the Lessee during the rental Term, provided that the Lessee performed all of its obligations under this Agreement.

### **Delivery**

6. The Lessee will pick up and transport the Property from 8118 Kenton Ave. Skokie, IL 60076.
7. The Lessee will pay any cost of delivery.

### **Use and Repair of the Property**

8. The Lessee will use the Property in a good and careful manner and only for the purpose for which it was designed. The Lessee will comply with all of the manufacturer's requirements and recommendations respecting the Property and with any applicable law, whether local, state or federal, respecting the use of the Property.
9. The Lessee will, at the Lessee's own expense, keep the Property in good repair, appearance and condition, normal and reasonable wear and tear expected.

### **Warranties**

10. The Property will be in working order and good condition upon delivery. The Property is of merchantable quality as is fit for the following purpose: Handweaving.

### **Loss and Damage**

11. The Lessee will be responsible for all risk of loss, theft, damage, or destruction to the Property from any and every cause. If the Property is lost or damaged, the Lessee will continue to pay Rent and will put or cause the Property to be put in a state of good repair, appearance and condition.
12. In the event of Total Loss of the Property, the Lessee will continue to pay Rent, will provide the Lessor with prompt written notice of such loss and will replace the Property with substantially similar, encumbrance-free property. If a similar property is no longer available, the Lessee will pay to the Lessor the Casualty Value of the Property.

### **Surrender**

13. At the end of the Term or upon earlier termination of this Agreement, the Lessee will return the Property, at the Lessee's expense and risk, to the Lessor by delivering the Property to 8118 Kenton Ave. Skokie, IL 60076.

### **Insurance**

14. No insurance coverage for the Property is required under this Agreement.

### **Taxes**

15. The Lessor will report and pay all taxes, fees and charges related to ownership of the Property as required by law.

### **Indemnity**

16. With the exception of the gross negligence or willful misconduct of the Lessor, the Lessee will indemnify and hold harmless the Lessor against any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including attorney's fees and costs, arising out of or related to the Lessee's use of the Property.

### **Default**

17. The occurrence of any one or more of the following events will constitute an event of default ("Event of Default") under this Agreement:
  - a. The Lessee fails to pay any amount provided for in this Agreement when such amount is due or otherwise breaches the Lessee's obligations under this Agreement.
  - b. The Lessee becomes insolvent or makes an assignment of rights or property for the benefit of creditors or files for or has bankruptcy proceedings instituted against it under the Federal bankruptcy law of United States or other competent jurisdiction.
  - c. A writ of attachment or execution is levied on the Property and is not released or satisfied within 10 days.

### **Remedies**

18. On the occurrence of an Event of Default, the Lessor will be entitled to pursue any one or more of the following remedies (the "Remedies"):
  - a. Declare the entire amount of the Rent for the Term immediately due and payable without notice or demand to the Lessee.
  - b. Apply the Deposit toward any amount owing to the Lessor.
  - c. Commence legal proceedings to recover the Rent and other obligations accrued before and after the Event of Default.

- d. Take possession of the Property, without demand or notice and without court order or other judicial process. Any and all damage or damages arising from or related to the foregoing are waived.
- e. Terminate this Agreement immediately upon written notice to the Lessee.
- f. Pursue any other remedy available in law or equity.

**Assignment**

- 19. The Lessor may assign this Agreement, the Lessor's interest in this Agreement and the Lessor's interest in the Property by providing the Lessee with prior written notice of the assignment, provided the assignment is a reasonable one to which a reasonable person in the circumstance of the Lessee would not object.

**Additional Documents**

- 20. Upon written demand by the Lessor, the Lessee will execute and deliver to the Lessor documents required by the Lessor to protect the Lessor's interest in the Property including, but not limited to, the documents necessary to file a UCC financing statement.

**Entire Agreement**

- 21. This Agreement will constitute the entire agreement between the Parties. Any prior understanding or representation of any kind preceding the date of this Agreement will not be binding on either Party except to the extent incorporated in this Agreement.

**Address for Notice**

- 22. Services of all notices under this Agreement will be delivered personally or sent by registered mail or courier to the following addresses:

\_\_\_\_\_:  
\_\_\_\_\_

Julia Blake: \_\_\_\_\_ Skokie, IL 60076

**Payment**

- 23. All dollar amounts in this agreement refer to U.S. dollars, and all payments required to be paid under this Agreement will be paid in U.S. dollars unless the Parties agree otherwise.

**Overdue Fee**

- 24. The Lessee will have to pay a fee on any overdue amounts under this Agreement. The details of the fee are: Lessee to pay a late fee of \$15 per day for each day that they are late paying the weekly Rental fee.

**Interpretations**

- 25. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

**Governing Law**

- 26. It is the intention of the Parties to this Agreement that this Agreement and the performance under this Agreement, and all suits and special proceedings under this Agreement, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of Illinois (the "State"), without regard to the jurisdiction in which any action or special proceeding may be instituted (the "Governing Jurisdiction").

**Severability**

- 27. If there is a conflict between any provision of this Agreement and the applicable legislation of the Governing Jurisdiction (the "Act"), the Act will prevail and such provision of the Agreement will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Agreement.
- 28. If there is a conflict between any provision of this Agreement and any form of Agreement prescribed by the Act, that prescribed form will prevail and such provisions of the Agreement will be amended or deleted as necessary in order to comply with that prescribed form. Further, any provisions that are required by that prescribed form are incorporated into this Agreement.
- 29. In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions will nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions had been executed by both Parties subsequent to the expungement of the invalid provision.

**General Terms**

- 30. This Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.
- 31. Time is of the essence in this Agreement.
- 32. This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each Party to this Agreement.
- 33. Neither Part will be liable in damages or have the right to terminate this Agreement for any delay or default in performance if such delay or default is caused by conditions beyond its control including, but not limited to, acts of God, Government restrictions, wars, insurrections, natural disasters, such as earthquakes, hurricanes or floods and/or any other cause beyond the reasonable control of the Party whose performance is affected.

**Notice to the Lessee**

- 34. NOTICE TO THE LESSEE: This is a lease. You are not buying the Property. Do not sign this Lease before you read it. You are entitled to a completed copy of this Agreement when you sign it.

**Financial Disclosures**

- 35. Cash Value of Property: \$ \_\_\_\_\_
- 36. Value other than rent paid or being paid to Lessor: \$0.00 in administrative fees.
- 37. Total cost of Lease \$ \_\_\_\_\_ per week.

**IN WITNESS WHEREOF** the Parties have executed this Agreement on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_,

\_\_\_\_\_  
  
\_\_\_\_\_

\_\_\_\_\_  
  
Julia Blake