Nordholm Companies Inc.

STANDARD RENTAL PROPOSAL AND AGREEMENT

This Equipment Rental Agreement ("Agreement") is made effective this XX-XX-XX (the "Effective Date") by and between Nordholm Companies Inc. (Lessor) and XXXXXXXXXXXXX, ("Lessee").

1. Rental. Lessee agrees to rent the following equipment ("Equipment") on the terms and conditions contained herein. The Lessee will use the Equipment on the following project ("Project"):

Special conditions:

2. Rental Term. The rental term shall be deemed to have commenced and delivered shall occur as of XX-XX-XX, and continue for approximately 1 month(s) or for the duration of the Project, whichever is longer. The Equipment shall be deemed delivered to Lessee on the delivery date and at the delivery location agreed. The Equipment shall be returned to Lessor for redelivery at Lessor's nominated facility, at Lessee's sole risk and expense. Redelivery shall not be deemed to have occurred, and the rental term and accrual of rent shall continue, at Lessor's current rate schedule or $XXX/day if not otherwise agreed, until redelivered to Lessor as required below.

3. Rental Rates. The rental rate(s) for the Equipment is/are identified above. Rent shall continune until the Equipment is redelivered to Lessor. Loading, unloading at NCI facility, preparation (not including assembly or disassembly) and cleanup costs are included in the rental rates. Unless prior arrangements in writing have been made, rental shall be paid in advance and weekly or monthly as indicated above, and continuing until the Equipment has been redelivered to Lessor. Any amounts overpaid shall be refunded to Lessee by Lessor following redelivery of the Equipment. If rent is upon a lump sum basis, it shall be deemed earned at the commencement of the term and paid as indicated in Special Conditions.

4. Gear and Equipment. The equipment and the rates charged hereunder are based on information provided by Lessee to Lessor. If any such information proves to be inaccurate or the Project requires additional time, personnel or equipment to be safely and/or efficiently accomplished, Lessee shall pay for the same at Lessor's current rate schedule. Similarly, if Lessor delays the Project or requires additional time or labor, or requests additional equipment or labor, the same shall be provided subject to the terms and conditions of this agreement and at Lessee's current rate schedule. Lessee shall be solely responsible for the inspection, selection, employment and use of all gear and equipment, and for any loss/damage to the same which in any way results from and/or relates to Lessee's use thereof and/or the Project. If applicable, actual records of all material and Equipment shipped will be tracked through shipping documents and shall be sufficiently accurate for tools and Equipment to be treated as ship’s gear for purposes of entry and exit from countries of operation. Any such entry and exit shall be at Lessee's sole risk and expense.

5. Extention of Rental Term. Unless prior arrangements in writing have been made, for each Subsequent Rental Term, Lessee shall pay rent an additional month’s rental at the beginning of the next rental term. In no event shall any portion of the rent for the Initial Rental Term or any subsequent Rental Term be refundable. The rental payments for each Subsequent Rental Term shall be due on the earlier of (a) the last day of such Subsequent Rental Term, and (b) the date on which the Equipment is redelivered to Lessor at the NCI Yard.

6. Delivery, Redelivery, and Risk of Loss. The Equipment shall be considered delivered to Lessee as of XXX-XXX-XXX. All duty to insure and risk of loss of and damage to the Equipment shall pass to Lessee upon delivery and remain with Lessee until the Equipment is redelivered to Lessor, regardless of how

such loss or damage arises or occurs. Redelivery shall not be deemed to occur until the Equipment is redelivered in the same condition as it was delivered to Lessee, less reasonable wear and tear. In addition to continuing rent, Lessee agrees to pay reasonable charges for all parts and labor necessary to restore the Equipment to the same condition as it was delivered, less reasonable wear and tear. All repair work shall be made at Lessee's expense and to the reasonable satisfaction of Lessor and in a manner that will not adversely affect the operation or value of the Equipment.

7. Reasonable Wear and Tear. Reasonable wear and tear shall mean only the normal deterioration of the Equipment caused by ordinary and reasonable use on a one-shift (eight hours per day, five days per week) basis or its normal expected use. The following, among other things, shall NOT be deemed reasonable wear and tear: (a) damage resulting from lack of lubrication or maintenance of necessary oil, water, and air pressure levels; (b) damage resulting from lack of servicing or preventative maintenance suggested in the manufacturer's operation and maintenance manual; (c) damage resulting from collision, overturning, or improper operation of the Equipment, including overloading or exceeding the rated capacity of the Equipment, damage in the nature of dents, bending, tearing, and misalignment to the Equipment or any part thereof; (d) wear resulting from use in excess of one shift basis; and (e) cutting, burning, welding or other modification made to the Equipment without the written permission of Lessor.

8. Transportation and Other Costs. Lessee shall pay all charges, costs and expenses relating to the Equipment and/or its transportation, use or operation during the rental term, including any wharfage, dockage, terminal, etc. charges as well as any personal property taxes assessed during the rental term. All transportation of the Equipment during the term shall be at Lessee's risk and expense, and regardless of whether provided or arranged by Lessor (in which event Lessor does so as authorized agent of Lessee). All risk of loss and damage related to such transportation (including stowage, securing and transportation by any mode) shall be within the risk of loss transferred to Lessee at delivery, as above. All transportation costs are to be paid by Lessee in a timely manner so as to not cause any delay.

9. Operation, Maintenance and Repair. Lessee shall at its expense supply trained operators for the Equipment, and shall insure that the Equipment is used and operated properly and is not subjected to careless, rough, or improper use. Until redelivery of the Equipment to Lessor, Lessee shall be responsible for maintaining the Equipment, at its own expense, in accordance with manufacturer recommendations and good industry practice, including all routine maintenance, all factory recommended maintenance (as applicable) and necessary repair of the Equipment. Lessee shall not alter or modify the Equipment or any part thereof without the written permission of Lessor; any such modifications allowed shall be removed at Lessee's expense prior to redelivery of the Equipment, unless otherwise agreed by Lessor.

10. Inspections and Warranties. The Equipment being rented is used and is being rented strictly on an "AS IS" basis. Lessee acknowledges and agrees that it has full opportunity to inspect the Equipment, or to have the Equipment inspected for it by technicians of its choice, prior to delivery. Lessee shall bear all expense of preparing the Equipment for rent and Lessee's intended use UNLESS OTHERWISE AGREED IN WRITING BY LESSOR. Any recommendations and/or advice from Lessor is agreed to be informal and shall not create any warranty from Lessor, other than as set forth herein. It shall be and remain Lessee's sole responsibility to determine the suitability and fitness of the Equipment for the intended use. LESSEE SPECIFICALLY WAIVES AND LESSOR SHALL NOT BE HELD TO ANY WARRANTIES REGARDING THE CONDITION OF THE EQUIPMENT OR ANY PART THEREOF OR ITS/THEIR FITNESS OR SUITABILITY FOR ANY PURPOSE OR USE WHATSOEVER, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY THAT THE EQUIPMENT IS FREE FROM LATENT DEFECTS AND ANY WARRANTY OF MERCHANTABILITY.

11. Lessor's Personnel. Lessor has agreed to provide the personnel identified above (Special conditions) with respect to the equipment and Project (Lessor's personnel). Lessor's personnel shall

assist with the equipment and project as requested by Lessee and under its supervision, direction and control. It is specifically agreed that Lessor is unfamiliar with the item(s) to be lifted, and that Customer shall be solely responsible for identifying all weights, lifting points, balances, centers of gravity and potential problems associated with the lift project. Customer shall independently review and approve all lifting methods and procedures. Customer shall be solely responsible for supervising the lift, including the selection of all gear, fittings and equipment as well as for making all connections and directing the operations of all cranes and other gear and equipment.Any recommendations or advice from Lessor or its personnel shall be deemed preliminary only and shall be specifically reviewed and approved by Lessor.

12. Liability and Indemnity. Lessor shall be responsible for, and shall indemnify and hold harmless Lessee of and from (including legal fees and litigation costs), any bodily injury, illness or death of its personnel provided hereunder, howsoever caused or arising and regardless of fault, and shall waive any immunity from suit and/or exclusivity of remedy provided under any workers compensation act or similar law in furtherance of such obligation to indemnify. Except for the the immediately preceeding sentence, Lessee shall be responsible for, and shall indemnify and hold harmless Lessor of and from (including legal fees and litigation costs), all losses, damages, claims, costs, expenses, liabilities, fines, penalties and/or suits which in any way arise out of and/or relate to the Equipment during the rental term, the Project and/or this agreement, howsoever caused or arising and regardless of fault, including without limitation any loss of or damage to the Equipment or any other property, including any cargo or other property items being lifted or otherwise involved in the Project, and the bodily injury, illness or death claims of any other person, including any employee of Lessee, its subcontractors or others involved in the Project, and shall waive any immunity from suit and/or exclusivity of remedy provided under any workers compensation act or similar law in furtherance of such obligation to indemnify.

13. Insurance. Lessee shall, at its expense including premiums, deductibles and all other policy related charges, procure and maintain the following insurances, until redelivery of the Equipment to Lessor and otherwise at all times hereunder: (a) all-risk first party property insurance upon all items of Equipment rented, such insurance to include waterborne, transit and general average risks and to have limits to the full market value of the Equipment; (b) commercial general liability insurance including contractual liability coverage upon a standard ISO format, with limits of $10,000,000; (c) workers compensation and employers liability insurance, including OCSLA and/or Longshore Act coverage as applicable, upon all employees of Lessee, its subcontractors and others involved in the Project (other than Lessor's personnel provided hereunder); and (d) all-risk first party property insurance upon any items being lifted with use of the Equipment and/or otherwise involved in the Project; and (e) upon any vessels involved in the Project, or with respect to which the Equipment may be used or transported, hull and machinery insurance to full market value, protection & indemnity insurance, and pollution/environmental risk insurance as required by law. The policies identified at (a) and (b), above, shall name Lessor as an insured and be primary and non-contribury as to any insurance of Lessor. All policies required of Lessee, at (a) through (e), above, shall provide waiver of subrogation to Lessor, and Lessor shall be given at least thirty (30) days notice prior to any cancellation or material change in any such policy. Lessor shall provide certificates of insurance evidencing the foregoing prior to commencement of the rental term. Lessor shall provide, at its expense including premiums, deductibles and all other policy related charges, workers compensation and employers liability insurance upon its personnel provided hereunder, including OCSLA and/or Longshore Act coverage as applicable. Each party shall indemnify and hold harmless (including costs of litigation and legal fees) the other party of and from any policy deductible amount or premium obligation allocated to it, from the failure to provide and maintain an insurance as required above, from the failure (for any reason) of any insurance, and/or from any other breach of these insuring requirements; the foregoing shall cover, as well, any breach of warranty or other policy condition.

14. Title, Ownership, and Liens. Title to the Equipment, and ownership of the Equipment, shall remain with Lessor at all times. Lessee agrees that it will not impair such title, represent to any person that it owns or has ownership rights to the Equipment, and shall not attempt to mortgage, pledge, or use such Equipment as collateral under any circumstances. Lessee shall not remove, deface, or conceal signs and markings that identify the Equipment as owned by Lessor, and shall maintain such signs and markings. Lessee shall not allow any levy, lien, or encumbrance to be placed against the Equipment and shall immediately notify Lessor if any levy or seizure of the Equipment is threatened or occurs. In the event of any such lien upon the Equipment, Lessee shall, at its sole expense, either cause any such levy, encumbrance or seizure to be released or cooperate with Lessor to effect such release, at Lessor's option but at Lessee's sole expense including legal fees and litigation costs.

15. Default. Lessee shall be deemed to be in default of this Agreement if any of the following circumstances occur: (a) The Equipment is damaged from any cause and not promptly repaired; (b) Lessee is otherwise in breach of this Agreement. In the event of default, this Agreement and all of Lessee's rights hereunder, shall, without notice, immediately terminate and Lessor may: (1) retake the Equipment without legal process wherever the same may be; (2) in its discretion do all acts and make all reasonable expenditures necessary to retake possession of the Equipment or attempt to retake and regain possession of the Equipment; or (3) take any other action to protect and enforce its rights and remedies at law or in equity. Lessee covenants and agrees to promptly reimburse Lessor, with interest at the rate of 18% per annum or the maximum amount allowed by law, whichever is less, for any and all expenditures so made or incurred. If this Agreement terminates, it may only be reinstated by a separate written agreement signed by Lessor.

16. Taxes, Fees, etc. Lessee shall pay all taxes, fees, licenses, charges, and all other assessments relating to the possession or use of the Equipment. Lessee shall be responsible for all taxes relating to the rental and/or use of the Equipment and/or Project, other than U.S. income taxes upon the rental payments made to Lessor hereunder.

17. Consequential Damages. Neither party shall be responsible to the other for any indirect, special or consequential damages of any type or nature whatsoever, regardless of the cause thereof and regardless of whether such damages may have been foreseeable.

18. Jurisdiction, Applicable Law, Venue and Legal Costs. Any dispute relating to or arising out of this agreement, the rented Equipment and/or Project must be filed in the federal or state courts located in Seattle, King County, Washington, and Lessee agrees to the appropriateness of that forum and to its personnel jurisdiction. The general maritime law of the United States shall be applicable to this agreement, or the laws of the state of Washington in the event no general maritime rule of law applies. The substantially prevailing party in any action shall be entitled to recover its reasonable legal fees and litigation costs.

19. Execution; Entire Agreement. This agreement may be executed in counterparts, and/or by exchange of signatures in electronic format. This constitutes the entire agreement between Lessor and Lessee and supersedes and replaces all prior and contemporaneous communications, agreements and understandings, written and oral. This agreement may not be modified except through a writing signed by both parties. This agreement shall be construed nuetrally, and as the mutual assent of the parties, rather than for or against either party. The headings used above are for convenience of reference only and are not substantive.