

TRAILER INTERCHANGE AGREEMENT

THIS AGREEMENT is entered into by and between Big M Transportation (Leaser, Owner) and _____ (“User”).

In consideration of the mutual undertakings of the parties hereto, as set forth herein, it is agreed that User may interchange owned, leased or controlled trailer (“Equipment”) subject to the following terms and conditions.

1. **Equipment.** The term Equipment as used herein shall refer to any trailers owned, leased or controlled by Big M.
2. **Points of Interchange.** The specific points of interchange shall be at the points mutually agreed upon between parties. At the time of interchange, an authorized representative of each party shall execute, in multiple copies, as the parties may require, an Interchange Receipt and Inspection in the form and manner prescribed by Owner.
3. **Use and Return.** User agrees that the Equipment will be utilized only for transportation to complete promptly and expeditiously the motor vehicle movement and return the Equipment to Carrier in the city and the terminal where received, unless otherwise specified by the Carrier. User shall be responsible for the safe and timely return of the Equipment to Carrier, ordinary wear and tear expected. User agrees not to interchange Equipment obtained from Carrier hereunder with third parties.
4. **User’s Responsibilities.** User shall accept responsibility for all owner operators and their leased power units as if they were the User’s own employees and vehicles. Proper identification on tractors is mandatory and is an obligation of the User. User shall have complete control and supervision of such Equipment, and such Equipment shall be operated under its authority while in its possession, and Carrier shall have no right to control the detail of the work of an employee or agent operating or using said Equipment during such time.
5. **Taxes.** User shall bear the cost of all federal, state or municipal taxes, fines, fees, or charges levied or imposed or arising out of the use of the Equipment while in its possession, until its proper return to Big M.
6. **Indemnification.** User agrees to indemnify, defend and hold Big M Transportation from and against any and all loss, damage, liability, cost or expense, including but harmless not limited to, attorney’s fees, suffered or incurred in connection with injuries or death of any person, or loss of or damage to any property, arising out of use, operation or maintenance of said Equipment until such Equipment has been returned to Big M and receipt issued therefore. The obligations assumed by User pursuant to this paragraph shall apply regardless of any contributing act or omissions, whether negligent or not, on Big M’s part.

7. **Insurance.** Before commencing any work hereunder, User shall procure, and shall thereafter maintain in force during the period of the Agreement, all of its own insurance, with insurance companies satisfactory to Big M, covering all of the work and services to be performed hereunder by User and each of its subcontractors:
- a. User agrees to maintain for the duration of this Agreement, insurance coverage for owned and hired automobile liability including bodily injury and property damage, with coverage of at least \$1,000,000.00 combined single limit or the equivalent.
 - b. User agrees to maintain for the duration of this Agreement, insurance coverage for physical damage insurance for loss or damage to Equipment while in the care, custody and/or control of the User. Such coverage may be written on an actual cash value basis per unit, but in no event less than \$25,000.00
 - c. User agrees to maintain for the duration of this Agreement, insurance coverage for cargo loss insurance for loss and damage to lading contained in the Equipment while in the care, custody and/or control of the User. Such coverage shall be in the minimum amount of \$100,000.00
 - d. All certificates of insurance must provide Carrier a minimum of thirty (30) days notice of cancellation.
8. **Tires.** Big M shall furnish Equipment with tires and tubes of proper size at the time of interchange. Thereafter, until the Equipment is returned to Big M repairs to tires and tubes shall be made by and at the expense of the User. When an unserviceable tire or tube is replaced, it must be with a new tire/tube or newly recapped tire. When a tire is replaced, the empty tube should be reapplied if serviceable. User shall return the blown-out or unserviceable tire to Big M.
9. **Damage or Loss to Equipment.** The User shall be responsible for all damages and losses, occurring while in its possession, to the Equipment of the Carrier. In the event of total loss of Equipment, User shall pay to Owner the commercial value of the trailer at the time it was interchanged.
10. **Dispute Resolution.** If any suit shall be brought against either party and a judgement recovered which such party will be compelled to pay and the other party shall, under the provisions of the Agreement, be solely liable therefore, such party on demand shall promptly repay the party paying the same all money which it (the party paying the same) is required to pay, including damages, costs, fees, or other expenses. Neither party shall be bound by any judgement at law or in equity against the other party unless it has had reasonable notice from such other party requiring it to appear in an action or suit and make defense thereto for its own account or jointly with the other party and the party receiving the same shall fail to appear and make defense, thereupon it shall be bound by the judgement or decree in the suit. In the event of any charge due hereunder remains unpaid more than sixty (60) days

from invoice date and Carrier thereafter refers collection of such charge to an attorney, User agrees to pay, in addition to said charge, an amount equal to 25% of said charge to represent attorney's fees and collection expenses.

11. **Miscellaneous.** The laws of the State of Mississippi govern this Agreement in all of its aspects, including execution, interpretation, performance and enforcement. This Agreement together with all exhibits shall constitute the entire agreement between the parties, and no oral amendment or modification thereof shall be permitted.

12. **Term and Termination.** This Agreement is in effect from the date shown herein, and shall continue to be in effect until terminated by either party giving the other party ten (10) days advance notice of termination, in writing, addressed to the other party. Any Equipment in possession of the User on the date of termination must be returned to Big M within seventy-two (72) hours. If Equipment is not returned by User and it becomes necessary for Carrier to have the Equipment returned, User shall bear all expenses for the return of Equipment.

IN WITNESS WHEREOF, this Trailer Interchange Agreement is executed between the parties as of the _____ day of _____, _____.

BIG M TRANSPORTATION

By: _____

Printed Name: _____

USER

By: _____

Printed Name: _____