



**ASHTEAD TECHNOLOGY, INC.  
TERMS AND CONDITIONS**

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1. Lessee agrees to use the equipment in a careful, prudent manner, and to comply with all laws, regulations, rules or ordinances of lawfully constituted authorities. Lessee further agrees not to loan, sublet, mortgage or otherwise dispose of or alter equipment without the written consent of Lessor.
2. The rental period begins on the equipment at the time it leaves the Lessor's premises and continues until it is returned, except as otherwise agreed. The rental period will be calculated daily, weekly or 4 weekly, part of day being charged as if it were a full day. Lessee will only authorize suitably qualified persons to operate equipment. Lessee is responsible for costs of transporting and installation of equipment to and from Lessor's premises.
3. It is agreed that Lessee shall maintain effective control of the equipment and maintain the equipment in a secure location when not in use. Lessee shall return the equipment to Lessor in the same condition in which it was received by Lessee less normal wear and tear: and that Lessee shall be responsible for all damage, repairs, and maintenance while the equipment is in Lessee's possession. Lessee shall also be responsible for any costs to return the equipment to its condition as received plus an administration charge of fifteen per cent (15%). Lessee shall take care of normal needs of the equipment, including daily checking of general condition, replacing batteries, supplying consumables and other routine maintenance. If the equipment becomes disabled, Lessor will not be responsible for furnishing substitute equipment, and will for no reason be held liable for special or consequential damages resulting from such disablement.
4. Lessee shall not remove, alter, disfigure or cover up any numbering, lettering or insignia displayed upon the equipment. Lessee shall see that the equipment is not subjected to careless or needlessly rough usage and shall insure that the equipment is not installed in such a manner that it might be considered attached to realty.
5. Title to the equipment remains in the Lessor. Lessee shall give lessor immediate notice in the event any equipment is levied upon, claimed or otherwise for any reason is threatened with seizure.
6. **LESSEE AGREES TO INDEMNIFY AND HOLD LESSOR HARMLESS FROM AND AGAINST ALL LIABILITY AND EXPENSES (INCLUDING ATTORNEY'S FEES) HOWSOEVER ARISING OR INCURRED, BASED UPON DAMAGE TO PROPERTY OR INJURY TO, OR DEATH OF ANY PERSON ARISING OUT OF / OR ATTRIBUTABLE TO THE LESSEE'S POSSESSION OR USE OF THE EQUIPMENT.** Delivery dates are quoted without commitment thereto. It is expressly agreed that the Lessor shall not be under any liability to the lessee arising as a result of late delivery or of the condition of the equipment or otherwise. Lessee further agrees to assume full responsibility for loss or destruction of, or damage to the equipment while in Lessee's possession or in transit. Lessee agrees to pay Lessor in cash for the full value of the equipment in the event the equipment is lost or destroyed, or the full cost of repairs if damaged. Cost of repairs is to be determined by the Lessor, and if are undertaken, they are to be done by the Lessor and /or others the lessor designates. Lessor will not be liable for or reimburse Lessee for any charges not expressly authorized by Lessor. Full value at the time of any loss or destruction shall mean manufacturer's list price. Lost shall be lost and unrecovered for whatever number of days the Lessee's insurance carrier deems sufficient time to await a possible recovery before settling a claim, but in no event more than thirty (30) days. Destroyed shall mean damaged to the extent that the cost of repairs, determined by Lessor, exceeds the manufacturers list price. Lessee agrees that the rental rate for any lost, damaged or destroyed equipment shall continue until Lessor has been paid in full for damages as above. At all time Lessee



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has physical possession of the equipment (whether or not Lessee is then being charged with rental fees) Lessee is responsible for, and bears all risk of loss, or damage to the equipment.

7. Lessee shall, at its own expense, provide and maintain liability insurance in amounts satisfactory to Lessor, including, but not limited to, coverage for the contractual liability of the hold harmless clause contained in Paragraph six (6) hereof. Lessee shall, also at its own expense, provide and maintain insurance against loss by all risks of physical loss or damage such as at least that normally provided by a contractor's equipment floater policy, in an amount equal to the manufacturer's list price. Lessee shall, upon request of Lessor, provide Lessor with certificates of insurance evidencing the coverages required above, and naming Lessor as an insured party under the policies. Such certificates shall provide that Lessor be given at least ten (10) days prior written notice of any cancellation of or material changes in such coverage. Lessee must provide certificates of insurance, if requested by Lessor, before shipment or delivery of equipment to Lessee. If Lessee is self-insured, it shall furnish written evidence of such fact all to the satisfaction of Lessor. **THE PROVIDING OF ANY INSURANCE REQUIRED HEREIN DOES NOT RELIEVE THE LESSEE OF ANY OF THE RESPONSIBILITIES OR OBLIGATIONS ASSUMED BY THE LESSEE IN THIS AGREEMENT, OR FOR WHICH THE LESSEE MAY BE LIABLE BY LAW OR OTHERWISE.** If requested by Lessor, Lessee at its own expense shall furnish a bond in the amount of the value of the equipment with sureties satisfactory to the Lessor, to insure fulfillment of this agreement.
8. Lessee agrees that if it fails to pay the rent when due, or if it commits an act of bankruptcy, goes into receivership, or fails to abide by any of the provisions of this agreement, or if the Lessor at any time considers in its sole discretion that the equipment ought to be returned, the Lessee will return said equipment forthwith to the lessor. Lessor has the right and privilege, upon reasonable notice to the Lessee, to inspect the equipment on the premises of the Lessee or wherever located and to observe the use of the equipment.
9. Terms are NET 30 days from date of invoice subject to approval by Lessor's credit department. Invoices will be issued at the first of either, the end of the rental, month end or 16<sup>th</sup> calendar day from commencement of rental. A service charge shall be assessed on all delinquent accounts, which remain thirty (30) days past due.
10. Credit card customers must complete a credit card authorization form prior to commencement of the rental. Rental charges will be billed at the commencement of the rental. Credits due will be applied on the completion of the rental, including any ancillary charges such as repairs above and beyond normal wear and tear. Additional charges will be applied to the credit card depending on the nature of the rental, either weekly or 4 weekly.
11. The lessee shall pay the Lessor all cost and expenses, including Attorney's fees, incurred by the Lessor in exercising any of its rights or remedies hereunder or in enforcing any of the terms, and conditions hereof.
12. Lessor makes **NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS** for a particular purpose with respect to this rented equipment and hereby disclaims the same.



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13. There are no oral or written promises, terms, conditions, representations of quality or fitness for any purpose, or warranties, express or implied, concerning the equipment other than those contained herein in writing, if any.
14. The liability of the Lessor with respect to this contract, or anything done in connection therewith such as the performance or breach thereof, or with respect to the manufactures, sale, deliver, resale, installation or use of any equipment furnished under contract, whether in contract, in tort, under any warranty, or otherwise, shall not, except as expressly provided herein, exceed the total rental charges paid by the Lessee under this contract.
15. Lessee acknowledges its understanding that the equipment is subject to export control laws and regulations of the United States of America, including the Export Administration Regulations (EAR), the International Traffic in Arms Regulations (ITAR), and the Foreign Assets Control regulations. Lessee is responsible for determining whether export or reexport licenses or other authorizations are required for any export, reexport, deemed export, and/or deemed reexport, and for obtaining any such required licenses or authorizations from the United States government and any other relevant government or governments, prior to exporting or reexporting the equipment. Lessee is also responsible for obtaining any required licenses or other authorizations necessary for return of the equipment. Lessee acknowledges its responsibility for ensuring that no unauthorized transfers or diversions of the equipment occur.