

Rental Agreement

Renewed Instruments

General

Order for, or statement of intent to rent, or any direction to deliver rental Equipment constitutes agreement by Customer to be bound by **RENEWED INSTRUMENTS** terms and conditions included herein. No provisions of any purchase order submitted by or additional or different terms proposed by Customer and no waiver, alteration or modification of any of the provisions below shall be effective or binding upon **RENEWED INSTRUMENTS**, unless specifically assented to in writing and signed by an officer of **RENEWED INSTRUMENTS**.

1. Rental Period and Rates

The Rental Period commences two calendar days after **RENEWED INSTRUMENTS** ships Equipment to the Customer and shall extend until the date Equipment is returned to and received at **RENEWED INSTRUMENTS**. Minimum Rental Period is one week. Customer shall sign and return Rental Agreement, which indicates the contracted Rental Period, and submit paper copy of the purchase order before order can be filled. Rentals not received at **RENEWED INSTRUMENTS** by the end of contracted rental period shall be automatically re-invoiced for an identical rental period and price. Rentals extended past the first (minimum) period but returned early in the extension period are allowed a prorated credit applied to the final invoice. Long-term rental discounts (for rental periods of 3 months or more) are available, and are applicable only if negotiated in advance. All equipment is subject to **RENEWED INSTRUMENTS's** terms, conditions and price provisions in effect at the time the order is accepted. If an order is canceled after receipt of the purchase order but before the equipment is shipped, a restocking fee equal to 25% of the total monthly rental fee shall be applied. If order is canceled after equipment is shipped, a minimum of 1 week rental shall be charged. Rental rates are subject to change without notice but are not changed during a rental period.

2. Payment

Customer shall pay **RENEWED INSTRUMENTS** the quoted rental Fee at the end of each rental interval during the agreed upon Rental Period. The specific Rental Fee is indicated on the Rental Agreement. All shipping, insurance and use taxes will be added as incurred. The first rental period will be billed at the time of shipping and payment is expected within 30 days. All amounts due hereunder shall be due according to the terms on the Rental Agreement, subject to charge on late payment accounts.

3. Shipping and Handling

All Equipment is provided FOB shipping point. Shipment will be made as specified by Customer and at Customer's expense. Equipment shall not be shipped via mail service. **RENEWED INSTRUMENTS** will not be held liable for transportation delays. Unless Customer notifies **RENEWED INSTRUMENTS** to the contrary within seventy-two (72) hours after receipt of Equipment, it shall be conclusively presumed that the Equipment was delivered to Customer and is in good operating condition. The Equipment may be used only at the location to which it is shipped unless written approval granted in advance from **RENEWED INSTRUMENTS**.

4. Taxes

Customer will be billed and shall pay all taxes and other governmental charges assessed in connection with the rental, use or possession of the Equipment including, without limitation, any and all sales and/or use taxes.

5. Warranty

RENEWED INSTRUMENTS hereby warrants to Customer only that each item of Equipment, when shipped, will be in good operating condition. This warranty does not apply if the product has been damaged by accident, abuse, misuse, or misapplication or as a result of service or modification by anyone other than **RENEWED INSTRUMENTS**. Customer's damages for any breach by **RENEWED INSTRUMENTS** of such warranty with respect to an item of Equipment shall be limited to the direct damages caused by a defective operating condition which could not reasonably have been discovered by Customer after the delivery to it of such item, but in no event shall exceed the total rental fees paid by Customer for such item. THE FOREGOING WARRANTY IS THE EXCLUSIVE WARRANTY AND IS IN LIEU OF ANY ORAL REPRESENTATION AND ALL OTHER WARRANTIES AND DAMAGES, WHETHER EXPRESSED, IMPLIED, OR STATUTORY, EXCEPT AS SPECIFICALLY SET FORTH IN THIS PARAGRAPH. **RENEWED INSTRUMENTS** HAS NOT MADE NOR DOES MAKE ANY WARRANTIES OF ANY KIND, EXPRESSED OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE. **RENEWED INSTRUMENTS** makes no warranty that the property will not infringe any patent or property right of any third party.

6. Ownership and Use

The Equipment shall remain the property of **RENEWED INSTRUMENTS** and is provided to Customer solely on a rental basis without any option to purchase unless such an option is granted prior to the commencement of the Rental Period and explicitly set forth in writing on the Rental Agreement or some other document signed by the parties.

7. Safekeeping, Damage, and Loss

Customer shall bear the entire risk of loss, theft, damage or destruction from any cause whatsoever of the property, and Customer shall not be relieved of the obligation to pay rent or from any other obligation under the agreement. Customer shall be responsible for any pay to **RENEWED INSTRUMENTS** on demand the replacement cost of any lost or materially damaged Equipment (including accessories), as well as the cost of restoring any Equipment that is returned with extraordinary wear and tear or damage. With respect to lost or materially damaged Equipment, Customer shall be responsible for Rental Fees for the Equipment, or pro-rated portion thereof, to the date of receipt by **RENEWED INSTRUMENTS** of the full replacement cost. As used herein, the term "materially damaged" means damage to the Equipment to such an extent that the cost to repair such Equipment equals or exceeds fifty percent (50%) of the fair market value of the Equipment at that time as assessed by **RENEWED INSTRUMENTS**. Until a damaged item has been repaired, Customer shall be responsible for all Rental Fees. Customer shall not remove or deface

ownership labels, calibration seals, and anti-tamper notices affixed to the property. Customer shall insure Equipment against risk of loss, damage, theft, or destruction for not less than the replacement cost of each item and if requested by **RENEWED INSTRUMENTS** shall provide evidence of such insurance. Customer shall not undertake repair, modification, or disassembly of the rental Equipment without **RENEWED INSTRUMENTS'** prior written authorization.

8. Limitation of Liability

In no event, whether as a result of breach of contract, warranty, tort (including negligence), or otherwise shall **RENEWED INSTRUMENTS** be liable for any consequential, incidental, or exemplary damages including, but not limited to, loss of profit or revenues, loss of use of the products or any associated equipment, damages to associated equipment, cost of substituted products, facilities, services or replacement power, downtime costs, lost data, or claims of the Customer's customer for such damages.

9. Delinquent Payments and Default

Customer shall pay to **RENEWED INSTRUMENTS** a late charge on any late payment from the due date thereof until the date paid at 2.0% per month (equal to 24% per annum) or the maximum rate permitted by law, whichever is less. In the event any invoice remains unpaid for a period of thirty (30) days or more after becoming due, or the Customer is otherwise in default or breach of the Terms and Conditions herein, **RENEWED INSTRUMENTS** shall have the right to terminate this Agreement and take immediate possession of the rented equipment and recover for the Customer in any action to enforce **RENEWED INSTRUMENTS's** right hereunder, all amounts hereunder, together with **RENEWED INSTRUMENTS's** costs and reasonable attorney's fees. Notwithstanding any requirements of notice of default provided above, in the event a petition under the federal bankruptcy laws is filed by or against the Customer, or the Customer makes an assignment for the benefit of creditors, or a receiver for the Customer is appointed or applied for, or the Customer to be in default and immediately thereon **RENEWED INSTRUMENTS** may take possession of the rented equipment and exercise any other remedies or right that **RENEWED INSTRUMENTS** may have at law or in equity.

10. Return

Property shall be returned to **RENEWED INSTRUMENTS** by prepaid insured shipment, in original shipping container. Customer shall return Equipment and Accessories to **RENEWED INSTRUMENTS** in good operating condition, normal wear and tear excepted. Customer shall properly pack for shipment all Equipment being returned and shall be responsible for any damage caused during the return shipment. Customer shall pay repair charges for any equipment returned in damaged conditions. If accessories integral to the equipment are not returned, the rental period will not cease until said accessories are returned or replaced. All rental items not returned will be billed to the customer at replacement cost, plus any rental due or \$50, whichever is greater.

11. Miscellaneous

The invalidity of any of the within terms and conditions shall not affect the validity of any other terms and conditions. Customer shall furnish such financial and business information about Customer and shall execute such financing statements and other documents as **RENEWED INSTRUMENTS** may from time to time request. The above terms and conditions are the only terms and conditions upon which **RENEWED INSTRUMENTS** is willing to rent the equipment. No waiver of any breach of default by customer shall waive any other breach of default. These rental terms may not amended or modified except in writing signed by both parties.

12. Customer Information

The undersigned agrees to the above terms and declares to be an authorized representative of the company named below.

Authorized representative: _____ Signature: _____ Title: _____

Company Name: _____

Company Address: _____

Date: ____ / ____ / 20____

PO Number: _____ (please attached copy of PO to signed rental agreement and email to Renewed Instruments)

Please issue payments to: Renewed Instruments, 44 Forest Drive, Brighton, Ontario K0K 1H0 Canada

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