

# STRATTON CAMERA

This is an **EQUIPMENT RENTAL AGREEMENT** entered into by and between \_\_\_\_\_ (“Customer”) and Stratton Camera Inc. (“Stratton Camera”) entered into the day and date hereinafter set forth.

1. **Term of Agreement.** The parties do herein bind themselves to the terms of this Agreement in regard to all equipment rented by Customer from Stratton Camera from the date of this Agreement until terminated, modified, or replaced.
2. **Non-Exclusivity.** This is a nonexclusive Agreement, nothing herein contained shall obligate Customer to rent from Stratton Camera nor Stratton Camera to rent to customer during the life of this Agreement. However, in the event of rental transactions this Agreement shall govern until it has been modified, terminated or replaced.
3. **Price.** Unless otherwise agreed to in writing by an authorized agent of Stratton Camera, the price listed in the Stratton Camera Inc. Equipment Rental Catalog in effect at the time Customer receives rental equipment shall control.
4. **Warranty of Authority.** Customer hereby warrants that any person which it directs or allows to receive equipment from Stratton Camera and who shall sign for acceptance of said equipment is authorized by Customer to do so. Customer herein waives any obligation on the part of Stratton Camera to confirm said person’s authority to act on behalf of Customer.
5. **Maintenance of Equipment.** The Customer agrees to keep and maintain all of the rental equipment in good condition and assumes full responsibility for all the equipment and supplies until the rented items are returned. The Customer agrees not to remove, cover, alter or deface any tags, serial numbers or nameplates on the equipment.
6. **Insurance.** The Customer agrees to obtain, at Customer’s own expense, all-risk insurance coverage equal to the replacement value without deduction for depreciation of the rented equipment. The equipment must be insured by the Customer before it can leave the premises of Stratton Camera Inc. and must include in-transit/shipment insurance coverage. The Customer agrees to provide written certification and proof from Customer’s insurance company of an all-risk policy naming Stratton Camera Inc. as a loss payee for any and all claims including coverage of the equipment while in possession of a common carrier during shipment.
7. **Lost and/or Damaged Equipment.** In the event of any loss or damage to the rented equipment, the Customer agrees to pay the rental rate during the period of time Stratton Camera Inc. is deprived of the equipment and until such time as it is repaired and/or replaced. The Customer agrees that the value of the rented equipment, in the event of damage and/or loss requiring replacement rather than repair of said equipment is the replacement value as determined by the manufacturer’s list price at the time of said loss.
8. **Inspection of Equipment.** The Customer acknowledges that Customer’s agent (as defined in paragraph 4 above) by executing a Rental Checkout Sheet for particular equipment warrants on behalf of Customer that the equipment has been examined and tested by Customer and that the same is in good working order and condition.

In the event equipment is shipped to Customer, Customer failure to notify Stratton Camera of any defects or problems with equipment within 24 hours of receipt shall be conclusively deemed as acknowledgment that all equipment has passed customer approval and is in good working order.

9. **Exclusion of Warranties.** CUSTOMER HEREIN ACKNOWLEDGES THAT ALL EQUIPMENT TO BE RENTED FROM STRATTON CAMERA WILL BE AS A RESULT OF CUSTOMER’S SOLE SELECTION, DISCRETION AND OPINION AS TO EQUIPMENT WHICH IT REQUIRES. ALL EQUIPMENT IS ACCEPTED BY CUSTOMER “AS IS”. NO WARRANTIES OR REPRESENTATIONS ARE MADE BY STRATTON CAMERA OF ANY TYPE OR NATURE WHATSOEVER, EXPRESSED OR IMPLIED, REGARDING THE PERFORMANCE OF CAMERAS, SERVICES, SUPPLIES, FILM OR OTHER EQUIPMENT RENTED. STRATTON CAMERA HEREIN EXPRESSLY EXCLUDES ANY AND ALL WARRANTIES, GUARANTEES, EXPRESSED OR IMPLIED, STATUTORY, BY OPERATION OF LAW, OR OTHERWISE, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

IN NO EVENT, UNDER NO CIRCUMSTANCES, SHALL STRATTON CAMERA BE RESPONSIBLE OR LIABLE TO CUSTOMER OR ANYONE ELSE FOR ANY DAMAGES, INCLUDING LOST PROFITS, LOST SAVINGS OR OTHER DIRECT OR INDIRECT INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE USE OR INABILITY TO USE ANY EQUIPMENT RENTED OR THE ALLEGED BREACH OF ANY AGREEMENT DESCRIBED HEREIN, EVEN IN THE EVENT THAT STRATTON CAMERA OR STRATTON CAMERA’S AGENTS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

10. **Indemnification and Hold Harmless.** The customer agrees to assume full responsibility and liability for the safekeeping and return of all rented equipment accepted by Customer as shall be set forth in Stratton Camera’s Rental Checkout Sheet. Customer agrees to indemnify and hold harmless Stratton Camera and any other persons to which Stratton Camera itself may be responsible to indemnify and hold harmless, from any and all liability, claims, damages, costs and expenses arising from Customer’s use, misuse and/or

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possession of the rented equipment.

- 11. Returned Equipment. Acceptance by Stratton Camera Inc. of the return of rented equipment does not waive any claims that the company may have against the Customer for patent, latent or hidden damage to the equipment. Stratton Camera shall have a reasonable period of time after return of said equipment to discover said damages.
- 12. Inspection/Repossession of Equipment. The Customer agrees to admit any employee or agent of Stratton Camera Inc. to enter the premises upon which equipment is kept for the purposes of checking the condition of the company's equipment and/or for repossessing the equipment in the event the Customer is in default of any term of this Agreement whatsoever.
- 13. Exclusive Possession/Non-Assignability of Lease. The Customer shall not sublease or loan the equipment or assign this Agreement to any other persons, firms or corporation and said equipment shall at all times remain under the immediate, exclusive control and direction of the Customer.
- 14. Cost of Shipment. When required, Stratton Camera shall arrange for shipment of rental equipment to Customer and any and all shipment costs incurred by Stratton Camera shall be a charge included against Customer's account.
- 15. Miscellaneous Provision for Liens, Charges, etc. The Customer specifically acknowledges Stratton Camera Inc.'s ownership of the equipment and agrees to keep the equipment free of all liens and encumbrances. The Customer agrees that he shall be liable for all taxes, transportation charges, duties, broker fees and any and all other costs imposed upon the equipment.
- 16. Governing Law. This Agreement and all the rights and liabilities of the parties hereto shall be governed by and construed in accordance with the laws of the State of Michigan.
- 17. Headings. The headings as to the contents of particular paragraphs of this Agreement are inserted for convenience and reference only and shall not be construed as a part of this Agreement nor be considered in construing the terms hereof.
- 18. Entire Agreement. This Agreement sets for the entire understanding and agreement between the parties hereto with respect to the subject matter hereof, and cancels and supersedes any prior oral or written agreement between the parties with respect to the subject matter. No alterations, additions, amendments or modifications to this Agreement shall be binding unless made in writing and executed by an authorized agent of Stratton Camera.
- 19. Construction. In the event any parts of this Agreement are found to be void, the remaining provisions of this Agreement shall be binding with the same effect as if the void parts were not included.

CUSTOMER DOES HEREIN WARRANT THAT ITS AUTHORIZED AGENT HAS READ THE TERMS OF THIS AGREEMENT, UNDERSTANDS THE SAME AND DOES SIGN IT ON BEHALF OF CUSTOMER AS CUSTOMER'S FREE ACT AND DEED. THE BELOW SIGNOR FOR CUSTOMER DOES HEREIN WARRANT THAT HE/SHE IS DULY AUTHORIZED TO BIND CUSTOMER TO EACH AND EVERY TERM OF THIS AGREEMENT.

IN WITNESS WHEREOF: The parties hereto have hereunto set their hands this

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

CUSTOMER: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

STRATTON CAMERA INC.

By: \_\_\_\_\_

President