

# Terms and Conditions

**1. RISK OF LOSS:** Customer will bear the risk of loss or damage to the equipment including, without limitation that caused by the negligence or willful act of Customer, its agents, employees or servants upon delivery of the equipment. **Customer will be solely accountable for and bear the risk of loss of all equipment and/or supplies delivered to the Customer's place of business.** In case of loss or damage to the equipment, Customer will, at Rent-A-Bit, Inc. (hereafter referred to as RAB) option, restore the equipment, replace it, or pay RAB the fair market value thereof as of the date of loss or damage. If RAB so requests, Customer's insurance (required by this Agreement) shall name RAB as an additional insured and loss payee. **Rental charges will continue to accrue until any such loss has been satisfied.**

**2. CANCELLATIONS:** **Confirmed work orders and signed contracts cancelled within 24 hours of scheduled delivery or pickup will be charged the full stated contract value. The same cancelled within 48 hours will be subjected to a minimum 25% restocking fee,** not to include any procurement costs, shipping charges, or other fees incurred on Customer's behalf.

**3. DELIVERY AND INSTALLATION:** No equipment will be removed from the location thereof specified on the face of this Agreement without the prior written consent of RAB. **Customer will inspect the equipment within the first hour of installation; unless within the same time period Customer gives immediate verbal notice to RAB regarding any defects in the equipment, it will be conclusively presumed that the Customer has fully accepted the equipment,** and that it is in full compliance with this Agreement and in good condition.

**4. RETURN AND RENEWAL:** Upon expiration or termination of this Agreement, **Customer will make the equipment available at Customers' premises, or return to RAB in as good a condition as when received, reasonable wear and tear accepted.** Contracts returned prior to the original return date will be charged the lesser of the full stated contract value, or the monthly base rate. Early returns with rental terms in excess of 30 days will be prorated at the monthly base rate in weekly intervals. Prorated charges will not be issued within two (2) weeks of the return date. Without 48 hours prior notice of intention to renew, equipment returned in part or in full beyond the original return date will be charged the lesser of the daily rental rate for each item and day that the equipment has not been returned, or a renewal term having a duration identical to the original term and commencing on the date after expiration of the then current term. All renewal invoices will be subject to a \$15.00 processing charge.

**5. PAYMENT TERMS:** All charges will be paid in full to RAB at the address stated on the invoice or to such other person or address as RAB specifies in writing to Customer. The minimum base monthly, weekly, or daily charge will be paid in advance on or before the first day of each rental period during the term of this Agreement, or within the terms described on the face of this document. **A 2% finance charge will be assessed on any outstanding and delinquent balance. Balances are considered delinquent if not paid as stated above. If allowed by law and at the discretion of RAB a \$15.00 late charge may be added to the past due payment, if said payment is not received in ten (10) days after the scheduled due date.** The parties to this rental contract agree that the proper venue for any action commenced hereunder shall be a court of General jurisdiction in the State of Indiana. **For Customers making payments via credit card, your signature on the face of this document is verification that the credit card on the same is valid and that you are authorized to use this credit card. Your signature also verifies that you will be charged on this credit card, unless otherwise agreed upon in writing, for successive renewal terms, or the cost for any loss or damage.**

**6. TERMINATION AND DEFAULT:** RAB reserves the right to terminate this Agreement and/or to repossess the equipment and supplies covered hereby at any time in the event of the default of the Customer under this Agreement. This will not be deemed to exclude such other legal remedies that may be available to RAB if Customer defaults under this Agreement and RAB institutes legal action to enforce RAB's rights hereunder. Customer will pay RAB reasonable attorneys' fees and costs incurred by RAB therein.

**7. LEINS, TAXES:** In addition to the charges provided for herein, Customer will pay RAB any applicable taxes which are levied or payable by RAB as a result of the rental charges for the equipment, and Customer will pay all licensing and registration fees for the equipment, keep the same free of levies, liens and encumbrances, and be responsible and pay for all property taxes assessed.

**8. TITLE IDENTIFICATION:** Title to the equipment will at all times remain with RAB and Customer will have no right, title or interest therein other than the right to maintain possession and use thereof for the term of this Agreement subject to compliance with the terms and conditions hereof. Plates or other markings will be affixed to or placed on the equipment by RAB showing RAB as owner thereof, and Customer will not remove the same. Customer will not sell, assign, sublet, pledge, hypothecate or otherwise encumber or suffer a lien upon or against this Agreement of the equipment. During Customer's normal business hours, RAB dealer or its agents or designees may enter the premises where the equipment is located and inspect the equipment.

**9. HOLD HARMLESS:** Customer will indemnify and hold RAB harmless against all loss, cost and/or liability for injury to any person or damage to property arising out of Customer's possession and use of the equipment and/or supplies therein other than injury or damage caused by the negligence of RAB's representatives or employees for which RAB assumes responsibility.

**10. LIABILITY LIMITATIONS:** RAB warrants the equipment covered hereby is free from defects in materials and workmanship at the time of installation and when used in accordance with the instructions. RAB and Dealer liability under this warranty will be limited to the repair or replacement, at RAB's option, of any defective part or parts of the equipment. RAB will not be responsible for any consequential damages, however the same may arise. Except as stated above, RAB makes no warranties, express or implied, of merchantability or otherwise, with respect to the equipment.

**11. SOFTWARE LICENSING:** RAB will not be held responsible for the installation of improperly licensed software. **Unless agreed as per the face of this document, software installed by RAB is for the expressed convenience of customer (installation charges may apply), who agrees to be solely responsible for any and all licenses and supporting documentation.**

**12. ASSIGNMENT:** RAB may assign this Agreement, in whole or in part, to another entity. In the event of assignment by RAB all rights of RAB hereunder will be succeeded to by above said, or its assignee, and above said rights or those of those of its assignee as the case may be, to the charges herein proclaims of any kind which Customer may be entitled to assert against said or its assignee; it being understood and agreed, that above said, or its assignee, does not assume any obligations of RAB herein named. It is further understood and agreed, however, that Customer may separately claim against RAB as to any matters that Customer may be entitled to assert against RAB.

**13. AMENDMENT OR MODIFICATION:** No oral explanation or information by either party hereto will alter the meaning or interpretation of the Agreement. No amendment hereof or addition hereto will be effective or binding on either party unless reduced to writing and executed by the respective duly authorized representatives of both parties hereto.

**14. FORCE MAJEURE:** RAB will not be liable for any loss or delay from cause beyond RAB's reasonable control.

**15. ACCEPTANCE:** This Agreement does not bind RAB until accepted as evidenced by the signature of an authorized officer of RAB.

**16. CONFIDENTIALTY NOTICE:** **This contract contains confidential information meant for the exclusive use of Customer. Unauthorized use or distribution of this Contract is strictly prohibited.**