

This is an EQUIPMENT RENTAL AGREEMENT entered into by and between \_\_\_\_\_ (“Customer”) and Learning Equipment Supply Service (“LESS”) 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 or borrowed by Customer from LESS 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 or to borrow from LESS nor LESS to rent or to lend to Customer during the life of this Agreement. However, in the event of rental or lending/borrowing 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 LESS, the price for renting

\_\_\_\_\_

shall be

\$\_\_\_\_\_ for the loan period of two weeks.

The loan period begins on \_\_\_\_\_ and ends on \_\_\_\_\_. Late return is subject to a prorated fee of \$\_\_\_\_\_ per week

4. Warranty of Authority. Customer hereby warrants that any person which it directs or allows to receive equipment from LESS 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 LESS 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 or borrowed items are returned. The Customer agrees not to remove, cover, alter or deface any tags, serial numbers or nameplates on the equipment.

6. Lost and/or Damaged Equipment. In the event of any loss or damage to the rented or borrowed equipment, the Customer agrees to pay the rental rate during the period of time LESS 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 or borrowed 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.

7. 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 the equipment is shipped to Customer, Customer’s failure to

notify LESS of any defects or problems with the 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.

8. Exclusion of Warranties. CUSTOMER HEREIN ACKNOWLEDGES THAT ALL EQUIPMENT TO BE RENTED OR BORROWED FROM LESS WILL BE AS A RESULT OF CUSTOMER'S SOLE SELECTION, DISCRETION AND OPINION AS TO THE EQUIPMENT WHICH IT REQUIRES. ALL EQUIPMENT IS ACCEPTED BY CUSTOMER "AS IS". NO WARRANTIES OR REPRESENTATIONS ARE MADE BY LESS OF ANY TYPE OR NATURE WHATSOEVER, EXPRESSED OR IMPLIED, REGARDING THE PERFORMANCE OF SUPPLIES OR OTHER EQUIPMENT RENTED OR BORROWED. LESS 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 ANY CIRCUMSTANCES, SHALL LESS BE RESPONSIBLE OR LIABLE TO CUSTOMER OR TO ANYONE ELSE FOR ANY DAMAGES, INCLUDING LOST REVENUE, LOST SAVINGS OR OTHER DIRECT OR INDIRECT INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE USE OR INABILITY TO USE ANY EQUIPMENT RENTED OR BORROWED OR THE ALLEGED BREACH OF ANY AGREEMENT DESCRIBED HEREIN, EVEN IN THE EVENT THAT LESS OR LESS'S AGENTS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

9. Indemnification and Hold Harmless. The customer agrees to assume full responsibility and liability for the safekeeping and return of all rented or borrowed equipment accepted by Customer as shall be set forth in LESS's Rental Checkout Sheet. Customer agrees to indemnify and hold harmless LESS and any other persons to which LESS 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 possession of the rented or borrowed equipment.

10. Returned Equipment. Acceptance by LESS of the return of rented or borrowed equipment does not waive any claims that LESS may have against the Customer for patent, latent or hidden damage to the equipment. LESS shall have a reasonable period of time after return of said equipment to discover said damages.

11. Inspection/Repossession of Equipment. The Customer agrees to admit any employee or agent of LESS to enter the premises upon which equipment is kept for the purposes of checking the condition of the equipment and/or for repossessing the equipment in the event the Customer is in default of any term of this Agreement whatsoever.

12. 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.

13. Cost of Shipment. At the discretion of LESS, shipment of rental equipment to and/or from Customer will be arranged and paid for by LESS.

14. Miscellaneous Provision for Liens, Charges, etc. The Customer specifically acknowledges LESS's

ownership of the equipment and agrees to keep the equipment free of all liens and encumbrances. Customer agrees that Customer shall be liable for all taxes, transportation charges, duties, broker fees and any and all other costs imposed upon the equipment.

15. 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 California.

16. 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.

17. 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 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 LESS.

18. 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** (print institutional name): \_\_\_\_\_

By (authorized agent's signature): \_\_\_\_\_

(print agent's name): \_\_\_\_\_

Its (print agent's title): \_\_\_\_\_

**LESS**

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

Glen Chung, Director