



Aqua VISION Environmental llc  
375 33 1/2 Road  
Palisade, Colorado 81526  
1.888.830.4004  
support@aquavisionenv.com

### **Rental/Lease Agreement for the Colloidal Borescope**

During the term of this Agreement, \_\_\_\_\_ (hereinafter referred to as "Customer") may rent equipment from AquaVISION (hereinafter referred to as "the supplier") from time to time. In consideration of any rental/lease of equipment by the Customer, AquaVISION and Customer agree in advance that the following terms and conditions will govern all rental/leases:

1. Term. This Agreement is effective beginning on the date it is signed by Customer and shall continue thereafter until Customer notifies AquaVISION in writing that the Agreement is terminated. Any rental/lease of equipment by Customer prior to termination shall continue to be governed by this Agreement. This Agreement, when signed by Customer, supersedes all prior Agreements including those previous executed by Customer, unless otherwise agreed to in writing by AquaVISION, this Agreement shall control over inconsistent terms contained in any customer purchase order.

2. Rental/Lease Equipment. From time to time, during the term of this Agreement, Customer may rent equipment from AquaVISION. The equipment type, quantity, term and rate, which apply, shall be determined at the time of rental/lease. All other terms of the rental/Lease shall be governed by this Agreement. AquaVISION will confirm orders by an invoice mailed at or shortly after the time of shipment.

3. Rental/Lease Rates and Payment.

(a) AquaVISION establishes uniform rental/lease rates for its equipment from time to time. Rental/lease rates are contained in a published price list available to Customer. Current rental/lease rates for Customer to rental/lease the colloidal borescope system will be \$3000 per week, which represents a 29 percent discount from the current, published price. This discount is only available to Customer due to the special business arrangement that exists between AquaVISION and Customer.

(b) Customer agrees to pay AquaVISION amounts invoiced within thirty (30) days of the date of the invoice. Customer agrees to pay AquaVISION at the rate of 1-1/2 percent per month (18% ANNUAL PERCENTAGE RATE) beginning 91 days after the invoice date on any amounts not timely paid.

4. Rental/Lease Period. The rental/lease period starts on the day after training is completed and continues for a period of one week or seven days. If equipment is retained longer than the one week period, then a daily charge of \$540 will be assessed until equipment is received in the Grand Junction, CO office.

5. Shipping Charges and Taxes. (a) Customer is responsible for return shipping charges. (b) Customer agrees to be responsible for the payment of any federal, state, or local taxes, if any, which are owed on the value of or the use of the equipment as a result of renting equipment to Customer. (c) Customer is responsible for insuring the contents for a minimum of \$20,000.

6. Cancellation Fee. If an order is canceled after equipment has been shipped, Customer agrees to pay a charge equal to the three-day minimum for equipment plus shipping charges.



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7. Shipping. AquaVISION agrees to ship equipment to Customer in compliance with all applicable federal, state and local rules, regulations, and procedures. All instruments are examined, checked, and cleaned prior to shipment. Upon request, AquaVISION will provide to Customer AquaVISION's cleaning procedure. Equipment is shipped in packaging, which has been tested in compliance with Department of Transportation regulations, where necessary. Customer agrees to comply with all applicable federal, state, and local rules, regulations, and procedures when returning the equipment to AquaVISION and to return the equipment in its original shipping containers, whenever possible. Customer is advised that Department of Transportation regulations apply to the shipment of AquaVISION equipment containing lithium batteries. Federal laws provide for penalties if such regulations are not followed. AquaVISION is required by law to report any violations known to it. Further information about shipment can be obtained from AquaVISION.

8. Damage or Failure through No Fault of Customer. Prior to rental/lease of equipment to Customer, AquaVISION has verified that the equipment operates properly. Should equipment fail to operate as a result of loss or damage during shipment to Customer or otherwise through no fault of Customer, Customer's sole remedy shall be limited to the following:

- (a). Repair or replacement of the damaged equipment by AquaVISION, and/or
- (b). An abatement of the rental/lease cost until Customer receives the repair or replacement equipment.

Customer agrees to inspect the equipment on receipt and notify AquaVISION of any damage to the equipment. In the event of any failure caused by shipping, Customer agrees to contact AquaVISION within one day following discovery of the problem for return instructions and Customer agrees to return the failed equipment with AquaVISION's instructions.

9. Damage in Use. Customer agrees to pay for all loss or damage occurring to equipment following Customer's receipt of the equipment and prior to its receipt back by AquaVISION. In the event such damage occurs, AquaVISION may repair or replace such damaged equipment and Customer agrees to pay for the reasonable cost of such repair or replacement.

10. Determination of Cause. Following repair of equipment, AquaVISION shall promptly notify Customer of determination of the cause of the loss, damage to, or failure of the equipment.

11. Limitation of Damages. With respect to all rental/lease equipment, CUSTOMER SHALL NOT IN ANY EVENT BE ENTITLED TO RECOVER FROM AquaVISION AND AquaVISION SHALL NOT BE LIABLE FOR, ANY INDIRECT, CONSEQUENTIAL, SPECIAL OR INCIDENTAL DAMAGES OF ANY KIND OR NATURE WHATSOEVER, INCLUDING BUT NOT LIMITED TO DAMAGES OR REIMBURSEMENT FOR LOSS OF PROFIT, MANUFACTURING COSTS, LABOR COSTS, SALES COSTS, OVERHEAD EXPENSE, AND/OR LOSS OF GOODWILL. UNDER NO CIRCUMSTANCES SHALL CUSTOMER, OR ANY OTHER PARTY RECOVER FROM AquaVISION FOR ANY SUCH CLAIMS ASSERTED HEREUNDER IN EXCESS OF THE RENTAL/LEASE PRICE OF SUCH RENTAL/LEASE EQUIPMENT, WHETHER SUCH CLAIM IS IN THE NATURE OF A BREACH OF CONTRACT OR WARRANTY, OR A TORT, OR A TORTIOUS BREACH OF CONTRACT, OR OTHERWISE.



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12. Contact with Hazardous Materials; Indemnity. In the event the equipment comes into contact with any material deemed to be hazardous by any federal, state, or local agency, Customer shall, at its expense and risk, fully clean and decontaminate the equipment prior to its return to AquaVISION. Decontamination shall be full and complete to the satisfaction of all federal, state and local authorities so that the equipment is safe to be handled by anyone or anything coming into contact with it. In addition to such decontamination, Customer shall notify AquaVISION in writing and label all equipment that has been contaminated, describing in detail the nature of the contamination, regardless of subsequent decontamination. AquaVISION may, at its option, perform additional decontamination (in which case Customer's rental/lease obligation shall continue unabated until the equipment is returned to AquaVISION fully decontaminated) or take such further action as AquaVISION deems reasonable to decontaminate the equipment and recover the cost of such further action from Customer. AquaVISION agrees to indemnify and hold AquaVISION harmless from all claims against AquaVISION, its employees, and any third parties arising out of contamination to equipment occurring as a result of the rental/lease thereof by Customer.

13. Used Equipment. It is likely that the equipment rented to Customer will have been previously used by other customers in uses over which AquaVISION has no control. All equipment has been cleaned prior to delivery to Customer. AquaVISION's cleaning procedures will be provided to Customer upon request. AquaVISION cannot guarantee that the equipment is free from contamination caused by previous uses not disclosed to AquaVISION. If any AquaVISION equipment is determined to be unsuitable, Customer's sole remedy shall be that provided in Paragraph 8 herein.

14. Ownership of Equipment. The equipment remains the property of AquaVISION or its affiliates and may be repossessed by AquaVISION from Customer at any time upon default in any rental/lease payment or other breach of Customer's agreement with AquaVISION.

15. No Modification. This Agreement may not be modified except in writing duly signed by both parties. Neither party shall be deemed to have waived any right or remedy under or with respect to this Agreement unless such waiver is in writing and signed by that party.

16. Severability. If any provision in this Agreement is held to be invalid or unenforceable, such holding shall not be deemed to render any other provision hereof invalid or unenforceable.

17. Governing Law. Customer agrees that the terms and conditions of Colorado law shall govern the parties' relationship. For and in consideration of the rental/lease, in the event of default, Customer agrees to and hereby stipulates to jurisdiction in the District or County Court, for and in Mesa County, State of Colorado for the enforcement of this agreement.



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The undersigned hereby agree to the terms and conditions set herein above.

AquaVISION

Customer

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

**NOTE:**

**This agreement may be faxed to AquaVISION Env., Ilc. 1.970.523.7903. Original must be mailed to 375 33 ½ Road Palisade, Colorado 81526.**