

# MASTER RENTAL AGREEMENT (REV 11)

## RATE CALCULATION:

Rate terms for specific equipment are specified by Protec Equipment Resources, Inc. ("Protec") at the time of order placement. Any agreement made upon order commencement and detailed on the order form will take precedent over the rate calculation specified otherwise. Prior to acceptance of an order, Protec reserves the right to change published rates, prices and terms. Customer is responsible for all sales, property or use taxes imposed as a result of his rental of the subject equipment. Not all equipment is available on a daily basis.

## TERMS:

This agreement is effective from the order date and shall remain in force until the subject equipment is received by Protec or Protec's designee. Unless otherwise noted on the rental form, the rental term begins the day after the equipment is shipped by Protec or Protec's designee, and ends the day before the equipment is received by Protec or Protec's designee. The billing calculation begins the day after the equipment is shipped by Protec or Protec's designee, and the last billed day will be the day before the equipment is received by Protec or Protec's designee. For equipment picked up by the customer, the rental term begins the day the equipment is picked up from Protec's or Protec's designee's facilities, and ends the day the equipment is received back by Protec or Protec's designee. Equipment must be returned in the same condition as it was when shipped by Protec. Normal wear and tear, as defined by Protec, is accepted. All accessories, leads, manuals, software, laptops, shipping boxes or crates, parts etc. must also be returned in the same condition as when they were shipped by Protec. Failure to return any and all accessories, leads, manuals, parts etc. will result in charges for the replacement of such items at rates specified by Protec. Any damages to the equipment will be billed at a cost to be specified by Protec. If the cost of the repair exceeds the cost of replacement, the Customer will be billed for the replacement of that equipment. All orders are subject to credit approval prior to shipment. Invoices for equipment rental for periods of one (1) month or longer are processed twenty days after shipment and every thirty days thereafter. Payment terms are net thirty from receipt of invoice, unless otherwise specified on the invoice. Past due payments are subject to late fees and/or costs incurred by collection, as dictated by Protec. Protec retains ownership of the equipment at all times. The Customer is responsible for keeping the equipment free of all liens, levies and encumbrances. At no point during the rental period, should equipment be taken outside of the continental U.S., including Alaska and Hawaii, for any purpose, without the expressed knowledge and consent of Protec. Equipment malfunction, damage or rental discrepancies must be reported to Protec in writing within forty-eight (48) hours of equipment receipt, or it will be presumed the received equipment is as ordered, was received in good condition and is accepted. If such equipment is not received by Protec or Protec's designee within forty-eight (48) hours of notice of malfunction, damage or rental discrepancies, this same equipment will be considered acceptable and rental charges will continue to accrue. All pricing quoted is net; sales, state, federal, local, GST or other taxes or duties are the sole responsibility of the end user, unless otherwise noted.

## AVAILABILITY:

Availability is subject to prior rental or sale unless reserved a minimum of thirty days in advance and approved in writing by Protec. A charge of thirty-five (35%) per cent of one month's rent will be assessed for cancellation of a reservation or order. If the order has already shipped, rental charges will be billed in accordance with "Rate Calculation" above plus shipping and handling.

## SHIPMENT:

F.O.B. point is Protec's Grand Prairie, Texas facility. The Customer is responsible for the cost of both the outgoing and the return shipping and handling. Lost or damaged equipment by the carrier on either the outbound or inbound shipment is the sole responsibility of the customer. Protec shall not be liable for transportation delays nor damages. Provided the packaging is in suitable condition for reuse, the equipment shall be returned in its original packaging. In the event the original packaging cannot reasonably be reused for the return shipment, the Customer is responsible for providing packaging adequate to insure the equipment will not be damaged in transit.

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#### EXCUSABLE DELAYS:

Protec shall not be liable for delays in shipment due to: (1) cause(s) beyond its reasonable control, (2) acts of God, acts of the Customer, acts of any entity contracted by the customer, acts of civil or military authority, governmental priorities, strikes, fires, flood, epidemics, war, riot and/or delays in transportation, (3) inability for any cause beyond the reasonable control of the Customer to obtain necessary materials, components, services or facilities.

#### WARRANTY:

Protec warrants the rented equipment will be adequately packaged and in properly functioning condition at the time of shipment. If the equipment is damaged or not functional upon receipt by the Customer, or if any accessories are missing or damaged, Protec must be notified in writing within forty-eight (48) hours of receipt of the equipment. Rental charges will continue to accrue if Protec is not so notified. If the equipment fails due to no fault of the Customer, Protec will either repair the equipment or supply replacement equipment on an expedited basis, subject to equipment availability. Note that every commercially reasonable effort will be made to replace the equipment and reduce the impact on the Customer's work. The foregoing warranty is exclusive and in lieu of all other warranties, written or oral, implied or statutory, unless agreed to in writing. Protec does not warrant the marketability of the equipment or the fitness or suitability of the rented equipment for any specific application.

#### DEFAULT:

If any invoice is not paid for a period of fifteen days or more after becoming due, Protec may take possession of the rented equipment with or without demand or notice. In the event bankruptcy 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 ceases to function, Protec may declare the Customer to be in default and immediately take possession of the rented equipment and exercise any other rights that Protec may have at law or in equity to collect the replacement value of the equipment or the unpaid invoices. If an invoice is not paid within a period of 60 days from the invoice date, Protec may declare the Customer to be in default and may pursue formal collections proceedings, including, but not limited to, public or private credit bureaus, public or private collection firms, pursuit of action with city, county, state, or federal agencies, and/or litigation. In the event the customer is declared to be in default, the Customer will be responsible to Protec for any and all fees or expenses made in collecting their debt.

#### LIABILITY

In no event, whether as a result of breach of contract, warranty, tort (including negligence) or otherwise, shall Protec be liable for any consequential, incidental, or exemplary damages, including but not limited to loss of profit or revenue, loss of life or health, loss of use of the products or any associated equipment, cost of substituted products, facility, services, or replacement power, down time costs, or claims of the Customer for such damages. The above warranty shall constitute the sole remedy of the Customer and the sole liability of Protec. The Customer has no right to assign or sublet the equipment under this agreement. Equipment damage, whether by abuse, misuse, neglect or exposure of the equipment to adverse environmental and/or operating condition(s) will obligate the Customer to pay the cost of restoring the equipment to its condition at the time Protec shipped it. The Customer is responsible for the repair or replacement of equipment damaged while in his possession or while in shipment. The Customer is responsible for immediate payment to Protec for the full replacement cost of any equipment lost, stolen, or not returned for any reason.

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