



Instrument and Software Rental Agreement

Geoscanners AB, hereinafter called "Geoscanners", and **Customer**, hereinafter called "Renter", agree to the following:

- 1. Equipment Rented:** Geoscanners hereby rents to Renter, and Renter hereby rents from Geoscanners, the Equipment and/or Software set forth in the attached quotation/acknowledgment No. 8XXXX, dated Month XX, 20XX.
- 2. Rent:** Renter shall pay to Geoscanners rent in the amounts, and at the times stated, in the attached quotation/acknowledgment.
- 3. Rental Terms:** The rental and any related charges, including all shipping charges, shall commence upon the date the Equipment and/or Software is received at the Renter's location and signature is received from the courier. It shall terminate on the date the Equipment and/or Software is returned by Renter and the courier signature received, unless otherwise stated in the quotation/acknowledgment.

If Renter wants to extend the time of rental beyond what is stated in the attached quotation, they must notify Geoscanners before the original time of termination is past. Renter must receive written permission from Geoscanners to extend time of rental. The cost of the extended rental is one percent of the total cost of the Equipment and/or Software per day. The total cost of the extended rental will be deducted from the 60% Safety Deposit.

- 4. Ownership:** Equipment and/or Software is, and shall at all times remain, the sole and exclusive property of Geoscanners.
- 5. Taxes:** Renter shall pay all taxes and duties imposed on Equipment and/or Software while under rental, except those levied against Geoscanners' income.
- 6. Warranty:** Geoscanners warrants that Equipment will be tested prior to shipment and is in satisfactory operating condition at the time of shipment. In the event of any damage to the Equipment during shipment to Renter, and provided that Renter promptly notifies Geoscanners of such damage, in accordance with the provisions of Section 12 of this Agreement, Geoscanners will replace the Equipment at no charge to Renter. Geoscanners is not responsible for any damage to the Equipment due to Renter's misuse or mishandling of the Equipment. Nor is Geoscanners responsible for the methods or conditions of Equipment operation or for the results obtained.

THE EXPRESS WARRANTIES SET FORTH IN THIS AGREEMENT ARE IN LIEU OF, AND GEOSCANNERS DISCLAIMS, ANY AND ALL OTHER WARRANTIES, (EXPRESS OR IMPLIED, ORAL OR WRITTEN), WITH RESPECT TO THE EQUIPMENT, INCLUDING, BUT NOT LIMITED TO, ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PURPOSE (WHETHER OR NOT GEOSCANNERS KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE). THE WARRANTIES SET FORTH IN THIS AGREEMENT ARE MADE SOLELY TO RENTER AND NOT TO OR FOR THE BENEFIT OF ANY THIRD PARTY.

- 7. Alteration:** No alteration to the Equipment may be made without the prior written consent of Geoscanners.
- 8. Assignment:** Neither this Agreement nor Equipment and/or Software may be assigned, transferred, or in any way encumbered by Renter without written consent of Geoscanners.
- 9. Purchase Option:** Renter shall have the option to purchase the Equipment, at a discount, at any time during the rental term. If the option is exercised, 50% of the cumulative rent paid during the first three months of continuous rental will be credited to the purchase price. Renter's option to



purchase must be delivered in writing to Geoscanners at its location in Sweden. Unless otherwise specified in the attached quotation/acknowledgment, rental conversion terms of payment shall be net 10 days. All rental terms and conditions shall remain in effect until full payment has been received by Geoscanners. This purchase option will become void upon termination of this Agreement and any rent paid prior to termination may not be applied to future purchases.

- 10. Operation:** Renter will use the Equipment in a safe manner and in full compliance with the operating procedures established by Geoscanners and provided to Renter with the Equipment. Further, Renter's use of the Equipment shall be in compliance with all applicable laws of federal, state and local authorities and rules and regulations promulgated thereunder. Renter shall indemnify and hold Geoscanners harmless from any liability whatsoever resulting from Renter's use of the Equipment. Geoscanners is not responsible for the results of the surveys produced by Renter or their interpretation.

GEOSCANNERS SHALL NOT BE LIABLE FOR ANY (A) SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL LOSSES OR DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE OR PROFITS) ARISING FROM OR RELATED TO A BREACH OF THIS AGREEMENT OR THE OPERATION OR USE OF THE EQUIPMENT, EVEN IF GEOSCANNERS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES; OR (B) CLAIMS MADE A SUBJECT OF A LEGAL PROCEEDING AGAINST GEOSCANNERS MORE THAN TWO (2) YEARS AFTER THE CAUSE OF ACTION GIVING RISE THERETO BECAME KNOWN OR REASONABLY SHOULD HAVE BECOME KNOWN TO RENTER

- 11. Default and Remedies:** Renter shall be deemed to have breached this Agreement if Renter:
- Defaults in any payment obligation as set forth in the attached quotation/acknowledgment.
 - Defaults in any of the terms herein and such default shall continue uncorrected for ten (10) days after written notice hereof to Renter by Geoscanners, or
 - Becomes insolvent, or if a petition is filed by or against Renter under the Bankruptcy Act or any other law relief of debts, or the petition is not discharged within 30 days.

In the event of any default, Geoscanners may accelerate and declare the entire amount of all rental payments payable by Renter through the term of this Agreement immediately due and payable, and Geoscanners may immediately terminate this agreement. In the event of such termination, Geoscanners may enter into the premises where Equipment is located and remove the rented Equipment and/or Software. Renter hereby authorizes Geoscanners to enter Renter's premises to accomplish such repossession. Renter shall be responsible for all costs and expenses, including legal fees, incurred by Geoscanners in enforcing its rights under this Agreement.

- 12. Risk of Loss:** Promptly upon the delivery of Equipment to the Renter's facility, Renter will carefully inspect the Equipment to determine whether it has been damaged during shipment. In the event of any such damage, Renter shall promptly inform Geoscanners and the shipper of the nature of the damage, with full details and any required certifications, photographs or other proof of damage required by Geoscanners. If Renter fails to notify Geoscanners of any damage to the Equipment within three business days of Renter's receipt of the Equipment, then Renter shall be deemed to have accepted the Equipment as being in first-class operating condition.

- 13. Risk of Damage:** Renter must inspect Equipment and make note of any defects or damage upon receipt. Renter must notify Geoscanners of the condition of the equipment with pictures and documentation within three business days of Renter's receipt of Equipment. All Equipment must be returned in the same condition that it was upon arrival at Renter's premises. All risk of loss, destruction of, or damage to the Equipment during the term of this Agreement or during the period of the Renter's custody and control of the Equipment, from any cause whatsoever, shall be borne by the Renter. Renter shall insure the Equipment against loss from all perils. The cost of any damage done to the Equipment while under the care of Renter will be deducted from the 60% Safety Deposit. The Renter agrees that the amount needed for the repair or replacement of the damaged equipment will be determined by Geoscanners. Renter shall return the Equipment to Geoscanners in its delivered shipping container.



14. **Interpretation:** This Agreement shall be construed for all purposes under the laws of the Kingdom of Sweden. The Renter waives its rights to the Lugano convention (September 16, 1988) and agrees that all disputes will be solved exclusively in Swedish courts under the Swedish jurisdiction laws.
15. **Payment Terms:** Unless otherwise stated, payment must be made before shipping for the specified rental time. A Safety Deposit of 50 – 60 % (XX USD, EUR) of the total price of the equipment must be transferred to Geoscanners' account before the rental equipment will be sent to the Renter. When Geoscanners receives the equipment back and it passes inspection, the price for the rent and other expenses such as shipping, will be deducted from the transferred 60%. The remainder of the 60% will be transferred back to the Renter after the deductions have been made.
16. **Insurance:** For companies outside Sweden, an insurance shall be added to the total of the rental and in some cases a deposit of 50% of the total Equipment or Software value may apply.

Renter is responsible for all shipping charges, but if Renter chooses to order the shipping, they must take out insurance for 100% of the price of the Equipment and/or Software.
17. **Severability:** Each term, condition, and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law. If there is any conflict between any term, condition, or provision of this Agreement and any statute, law, ordinance, order, rule, or regulation, the latter shall prevail; provided, that any such conflicting term, condition, or provision shall be curtailed and limited only to the extent necessary to bring it within the legal requirements and the remainder of this Agreement shall not be affected thereby.

Month XX, 20XX

Renter

Geoscanners

Name

Name:

Title

Title: Sales Manager

Instructions for Completing Rental Agreement

1. Please review this Instrument and Equipment Rental Agreement. Should there be any portion thereof, which you deem to be inappropriate or incorrect, delete by lining through, or correct as needed, and initial. Any deletions and/or changes will be subject to approval by Geoscanners.
2. Sign this Agreement and immediately return to Geoscanners. No Instrument or Equipment will be shipped by Geoscanners prior to receipt and acceptance of the signed Rental and credit approval.