



## ELECTRIC PICTURE SOLUTIONS RENTAL AGREEMENT

### DEFINITIONS AND DATE IN FORCE

THIS AGREEMENT IS BETWEEN \_\_\_\_\_ OR IT'S AUTHORIZED AGENT (HEREIN AFTER REFERRED TO AS 'LESSEE') AND ELECTRIC PICTURE SOLUTIONS (HEREINAFTER REFERRED AS 'LESSOR') BEGINNING WITH THE DATE SPECIFIED ON EXHIBIT "A" WHICH IS ATTACHED HERETO AND MADE A PART HEREOF BY THIS REFERENCE AND CONTINUING UNTIL A DATE AGREED UPON IN ADVANCE BY THE LESSOR AND LESSEE (HEREINAFTER REFERRED TO AS THE 'RENTAL PERIOD') WITH REGARDS TO THE EQUIPMENT (HEREINAFTER REFERRED TO AS THE 'EQUIPMENT') SPECIFIED ON EXHIBIT 'A'.

### LENGTH OF THE AGREEMENT

THIS AGREEMENT SHALL BE ENFORCED FOR THE ENTIRE PERIOD OF TIME THAT THE EQUIPMENT IS UNDER THE CONTROL OF THE LESSEE AND/OR ON THE PREMISES DESIGNATED BY THE LESSEE WHETHER OR NOT THE RENTAL PERIOD HAS ENDED. THE ENDING DATE OF THE AGREEMENT SHALL BE AS SPECIFIED INITIALLY BY THE LESSEE TO THE LESSOR AND SHALL BE EXTENDED AT THE SOLE DISCRETION OF THE LESSOR.

### OWNERSHIP

ELECTRIC PICTURE SOLUTIONS SHALL RETAIN OWNERSHIP OF ALL EQUIPMENT. THE LESSEE SHALL MAKE NO EFFORTS TO DISPOSE OF THE EQUIPMENT NOR USE THE EQUIPMENT AS COLLATERAL OR CHATTEL AT NO TIME WILL THE RENTAL PRICES ACCRUE TOWARD THE PURCHASE OF THE EQUIPMENT WITHOUT THE WRITTEN CONSENT OF THE LESSOR.

### PAYMENT

LESSEE AGREES TO PAY THE RENTAL RATE FOR SAID PERIOD FOR NOT LESS THEN THE RENTAL PERIOD, AND FOR SUCH TIME THEREAFTER UNTIL COMPLETION OF RENTAL. RENTAL IS CONSIDERED COMPLETE WHEN EQUIPMENT IS RETURNED TO LESSOR IN RENTABLE CONDITION, OR, IN CASE OF DAMAGE:

1- WHEN LESSEE HAS REPAIRED THE EQUIPMENT OR, 2 - PAID FOR THE COST OF SUCH REPAIRS AND THE EQUIPMENT HAS BEEN REPAIRED WITHOUT DELAY BY THE LESSOR, 3 - OR UNTIL EQUIPMENT IS REPLACED, IN ACTUAL KIND, REGARDLESS OF CAUSE OF SUCH LOSS OR DAMAGE WHERE INCURRED BY THE LESSEE.

ALL RENTAL PAYMENTS ARE DUE WITHIN THIRTY (30) DAYS OF INVOICE DATE, INVOICES NOT PAID WITHIN THIRTY DAYS WILL BEAR INTEREST AT THE RATE OF 1 1/2 % PER MONTH, 18% PER ANNUM.

### LOCATION

THE EQUIPMENT SHALL BE KEPT AT THE PREMISES TO WHICH IT WAS DELIVERED BY THE LESSOR FOR THE ENTIRE PERIOD AND SHALL NOT BE MOVED WITHOUT THE EXPRESS WRITTEN PERMISSION DURING THE RENTAL PERIOD.

### ACCEPTANCE

THE ACCEPTANCE OF THE RETURN OF THE EQUIPMENT IS NOT A WAIVER BY THE LESSOR OF ANY CLAIMS THAT IT MAY HAVE OR SUBSEQUENTLY BRING AGAINST THE LESSEE. ACCEPTANCE OF THE EQUIPMENT BY THE LESSEE AT TIME OF DELIVERY MEANS THAT THE LESSEE ACKNOWLEDGES THAT THE EQUIPMENT IS IN GOOD CONDITION AND REPAIR.

### INSURANCE

LESSEE AGREES TO PROVIDE INSURANCE TO PROTECT THE EQUIPMENT FROM ALL MISHAPS, DAMAGES, THEFT OR OTHER SITUATIONS WHICH MAY DECREASE THE VALUE OF THE EQUIPMENT. IN CASE OF A DEDUCTIBLE PORTION OF THE INSURANCE THE LESSEE AGREES TO BE RESPONSIBLE FOR THIS EXPENSE.

### ALTERATIONS

LESSEE AGREES NOT TO MAKE ANY ALTERATIONS, ADDITIONS OR IMPROVEMENTS WITHOUT THE WRITTEN CONSENT OF THE LESSOR.

### SURRENDER

THE LESSEE AGREES TO SURRENDER ALL EQUIPMENT TO THE LESSOR AS IT WAS DELIVERED WHETHER OR NOT THE RENTAL PERIOD HAS EXPIRED OR NOT.

### DEFAULT

UPON THE LESSEE'S DEFAULT OR BREACH OF ANY PROVISION OR UPON THE HAPPENING OF ANY EVENT EXPRESSED IN THIS DOCUMENT, LESSOR SHALL WAIVE, IN ADDITION TO, ALL LEGAL REMEDIES AVAILABLE, THE RIGHT TO TAKE POSSESSION OF ANY OR ALL OF THE EQUIPMENT WITHOUT NOTICE. LESSEE HEREBY WAIVES ANY AND ALL DAMAGES CAUSED BY EXPERIENCING ANY RIGHTS OR REMEDIES WITH REGARD TO EQUIPMENT RENTED.

### WARRANTY

LESSEE ACKNOWLEDGES AND AGREES THAT LESSOR MAKES NO WARRANTY EXPRESSED OR IMPLIED REGARDING THE EQUIPMENT'S FITNESS FOR ANY PURPOSE. THE LESSEE AGREES AND ACKNOWLEDGES A PREVIOUS UNDERSTANDING OF THE PURPOSE, FITNESS OR ANY OPERATION OF THE

EQUIPMENT. IT SHALL NOT BE THE LESSOR'S RESPONSIBILITY TO EDUCATE THE LESSEE WITH REGARD TO THE OPERATION OF THE EQUIPMENT. LESSOR CANNOT BE RESPONSIBLE FOR THE LESSEE'S FAILURE TO OPERATE THE EQUIPMENT PROPERLY. LESSOR SHALL NOT BE LIABLE FOR CONSEQUENTIAL DAMAGE SUCH AS COMPENSATION PAYABLE TO PERSONNEL CAUSED BY MALFUNCTIONING OR INOPERABILITY FOR ANY REASON OF THE EQUIPMENT. IN THE EVENT OF PERCEIVED EQUIPMENT FAILURE, LESSEE MUST NOTIFY LESSOR IMMEDIATELY AND BE ACKNOWLEDGED BY AN AUTHORIZED AGENT OF THE LESSOR BY TELEPHONE. LESSOR SHALL NOT BE RESPONSIBLE FOR MALFUNCTIONS REPORTED AFTER TERMINATIONS OF THE RENTAL PERIOD. ALL LIABILITIES FOR DAMAGE TO THE LESSEE'S PROPERTY OR FAILURE OF THE LESSEE TO COMPLETE HIS PURPOSE FOR RENTING THE EQUIPMENT SHALL BE LIMITED TO THE REPLACEMENT OF BLANK RAW VIDEOTAPE IN THE SAME QUANTITY OF WHICH WAS DAMAGED OR PURPORTED TO BE SUCH.

### BANKRUPTCY

NEITHER THIS RENTAL AGREEMENT NOR THE EQUIPMENT IS ASSIGNABLE OR TRANSFERABLE BY OPERATION OF LAW. IF ANY PROCEEDING UNDER THE BANKRUPTCY ACT AS AMENDED IS COMMENCED BY OR AGAINST LESSEE, OR IF THE LESSEE IS ADJUDGED, INSOLVENT, OR MAKES ANY ASSIGNMENT FOR THE BENEFIT OF HIS CREDITORS, OR IF A WRIT OF ATTACHMENT OR EXECUTION IS LEVIED ON ANY ITEMS OF THE EQUIPMENT AND IS NOT RELEASED OR SATISFIED WITHIN TEN DAYS THEREAFTER, OR IF A RECEIVER IS APPOINTED IN ANY PROCEEDING, OR ACTION TO WHICH THE LESSEE IS A PARTY WITH AUTHORITY TO TAKE POSSESSION OR CONTROL OF ANY ITEM OR ITEMS OR EQUIPMENT, THE RENTAL PERIOD SHALL IMMEDIATELY BE TERMINATED AND THE EQUIPMENT SHALL BE RETURNED TO THE LESSOR IMMEDIATELY. LESSEE AGREES TO PLACE THE LESSOR ABOVE ALL OTHERS, AS IS ALLOWABLE BY THE LAW FOR PAYMENT OF LESSOR'S INVOICE.

### EXPENSES

LESSEE SHALL PAY LESSOR ALL COSTS AND EXPENSES INCLUDING ATTORNEY'S FEES, WHERE ALLOWABLE BY LAW. INCURRED BY THE LESSOR IN EXERCISING ANY RIGHTS OR REMEDIES HEREUNDER ENFORCING THE TERMS, CONDITIONS OR PROVISIONS HEREOF.

### CANCELLATION

PREMATURE TERMINATION OF THE RENTAL PERIOD SHALL NOT REDUCE THE LIABILITY OF THE LESSEE WITHOUT THE WRITTEN PERMISSION OF THE LESSOR.

### RECIPROCAL INDEMNITY

LESSEE SHALL BE RESPONSIBLE FOR ALL EXPENSES, DAMAGE OR LIABILITY CAUSED BY THE EQUIPMENT DURING THE RENTAL PERIOD AND THE LESSEE SHALL INDEMNIFY AND HOLD THE LESSOR HARMLESS FROM ANY SUCH EXPENSE, DAMAGE OR LIABILITY. EXPENSES HEREIN SHALL INCLUDE REASONABLE ATTORNEY'S FEES AND PAYMENT OF THE DEDUCTIBLE AMOUNT OF ANY APPLICABLE INSURANCE IN THE EVENT OF LOSS.

### LATE CHARGES

IN THE EVENT THAT THE LESSOR'S INVOICE IS NOT PAID WITHIN THE TERMS STATED ON THE ELECTRIC PICTURE SOLUTIONS APPROVAL LETTER DOCUMENT, LESSOR SHALL HAVE THE RIGHT TO ACCRUE INTEREST IN THE AMOUNT OF 1-1/2 PER MONTH OF THE UNPAID BALANCE OF 18% PER ANNUM, WHERE ALLOWABLE BY LAW.

### GENERAL PROVISIONS

BY SIGNING THIS DOCUMENT, THE LESSEE AGREES THIS RENTAL AGREEMENT CONSTITUTES THE ENTIRE UNDERSTANDING.

### LESSEE

\_\_\_\_\_  
COMPANY NAME

\_\_\_\_\_  
AUTHORIZED REPRESENTATIVE - PLEASE PRINT

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

### LESSOR

ELECTRIC PICTURE SOLUTIONS

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE