

Equipment Rental Agreement

Quantum Composers Inc.
212 Discovery Dr. | Bozeman, MT | 59718
406.582.0227 | 406.582.0237

Customer Contact Information

Full Name

Company Name

E-mail Address

Phone

Shipping Address

Billing Address

Product Order Information

Product(s) to be rented

PO or Reference Number

Shipping Method

Lease Dates

Lease Cost

Payment Type

Contract Duration

Special Terms

Standard Terms

1. DURATION & RETURN:

The lease will start and end on specific dates set forth above ("Lease Dates"). After the conclusion of the contract date, the lessee is required to return the instruments within five (5) business days and provide a tracking number to Quantum Composers as soon as it becomes available.

2. CONTRACT PERIOD & RENEWAL:

Lessee agrees to pay to Lessor as rent for the Equipment the amount specified above ("Lease Cost") each contract period on the date of renewal. At the end of each term, the contract will automatically be renewed for an additional month. If the lessee should wish to terminate the rental or extend the contract length he/she must contact Quantum Composers at least five (5) days in advance of the expiration date.

3. PAYMENTS & PURCHASING OPTION:

Quantum Composers requires a credit card to be kept on file for all standard rentals. If such a card is not available special arrangements can be made for payments by PO or Wire transfer. In this case the PO must be received at least three (3) days before the expiration date of the contract and all wire transfers must be received by the date of expiration. Should the lessee wish to purchase the unit the lessee shall request a formal quote for the cost to purchase from sales@quantumcomposers.com. Purchase must be completed at least three (3) days prior to the expiration of the contract or lessee will be held responsible for a prorated rental fee equal to the number of days past the contract expiration that the lessor receives the complete order.

4. DELIVERY & OWNERSHIP:

Lessee shall be responsible for all shipping expenses and costs: Lessee can provide a UPS or FEDEX collect account or can add the shipping fee to the initial payment. The Equipment is and shall remain the exclusive property of Lessor until an order for purchase has been submitted.

5. DEFAULTS:

If Lessee fails to perform or fulfill any obligation under this Agreement, Lessee shall be in default of this Agreement. Subject to any statute, ordinance or law to the contrary, Lessee shall have five (5) days from the date default to cure the default. In the event Lessee does not cure a default, Lessor may (a) cure such default and charge the cost of such action to Lessee or (b) declare Lessee in default of the Agreement. If Lessee shall become insolvent, ceases to do business as a going concern or if a petition has been filed by or against Lessee under the Bankruptcy Act or similar federal or state statute, Lessor may immediately declare Lessee in default of this Agreement. In the event of default, Lessor may, as permitted by law, retake possession of the Equipment. Lessor may, at its option, hold Lessee liable for the balance of the unpaid rent under this Agreement if this Agreement had continued in force or charge the lessee the full cost of the unit.

6. POSSESSION AND SURRENDER OF EQUIPMENT:

(a) Lessee shall be entitled to shipment of the Equipment no less than five (5) days prior to the start of the rental contract. The lessor is not responsible for any additional shipment time that it takes to receive the unit as the shipment method is at the discretion and responsibility of the lessee.

(b) Lessee shall only use the Equipment in a careful and proper manner and will comply with all laws, rules, and directions regarding the use, maintenance, and storage of the Equipment as specified in the manual.

7. CONDITION OF EQUIPMENT AND REPAIR:

Lessor has inspected the Equipment and acknowledges that the Equipment is in good and acceptable condition. Upon arrival it is the duty of the lessee to also inspect the unit and report within (3) days any damage or wear to the unit to Quantum Composers. If the lessee fails to report any such damage upon arrival they waive all rights to indemnity and shall be held responsible for the repair of the unit.

8. MAINTENANCE, DAMAGE AND LOSS:

Lessee will, at Lessee's sole expense, keep and maintain the Equipment clean and in good working order and repair during the Lease Term. In the event the Equipment is lost or damaged beyond repair, Lessee shall pay to Lessor the replacement cost of the Equipment; in addition, the obligations of this Agreement shall continue in full force and effect through the Lease Term.

9. INSURANCE:

Lessee shall be responsible to maintain insurance on the Equipment with losses payable to Lessor against fire, theft, collision, and other such risks as are appropriate and specified by Lessor.

10. SEVERABILITY:

If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

11. NOTICE: Any notice required or otherwise given pursuant to this Agreement shall be in writing and mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service to Quantum Composers Inc. Any time this contract is amended or changed a new contract will be issued and signed by both parties prior to the amendment taking effect.

12. INDEMNIFICATION:

Except for damages, claims or losses due to Lessor's acts or negligence, Lessee, to the extent permitted by law, will indemnify and hold Lessor and Lessor's property, free and harmless from any liability for losses, claims, injury to or death of any person, including Lessee, or for damage to property arising from Lessee using and possessing the Equipment or from the acts or omissions of any person or persons, including Lessee, using or possessing the Equipment with Lessee's express or implied consent.

13. SPECIAL TERMS

Any and all special terms to this contract shall be notated in the section above and duly agreed to by both parties before signing. If that section is left blank all terms of this contract shall be held in full effect.

Signature of Lessee

Name:

Date:

Signature of Lessor

Name:

Date: