

EQUIPMENT RENTAL AGREEMENT

This Equipment Rental Agreement ("Agreement") is effective as of the date of last signature ("Effective Date"), and is made between McMahon Limited ("Owner"), and [INSERT INDIVIDUAL NAME] and [INSERT INDIVIDUAL NAME OR DELETE IF ONLY ONE] ("Renter"). Owner and Renter are hereinafter collectively referred to as "Parties".

Owner rents to Renter and Renter rents from Owner, subject to the terms and conditions of this Agreement:

Fluke 435 Series 11 Power Quality and Energy Analyser (Testing Equipment), Bag, Manuals & Security Lock
("Equipment").

1. Term. This Agreement shall commence on the Effective Date and remain in full force and effect until Equipment is returned to Owner. Renter shall return the Equipment on _____, _____, unless terminated earlier consistent with the terms herein.

2. Payment. Renter shall pay the following:

\$_____ per /hour/day/week/month for _____

Renter shall also pay other charges in accordance with this Agreement due upon return of Equipment, including but not limited to:

- a) charges for optional services, if any;
- b) applicable taxes;
- c) loss of, or damage or repair to the Equipment, loss of use, diminution of the Equipment's value caused by damage to it or repair to it, and costs to enforce such charges including administrative fees for processing the claim and legal expenses;
- d) all expenses Owner incurs due to Renter's failure to return the Equipment including costs in locating and recovering the Equipment;

3. Security Deposit. In addition to the fees listed in Section 2, Renter shall pay a bond of \$ _____ at the time this Agreement is signed. Owner may use the bond to cover any amounts due under this Agreement or use for repairs of damaged equipment returned. Subject to the aforementioned the bond will be refunded to the Renter when the Equipment is returned.

4. Location of Equipment. During the Term, Equipment shall be located at _____, unless expressly agreed otherwise in writing by Owner.

5. Care of Equipment. Equipment can only be used in a careful and proper manner and shall not be used in any way that is inconsistent with Manufacturer instructions or manuals.

6. Repair and Alterations. The costs of all repairs made during the Term shall be paid by Renter, including but not limited to labour, material, parts and other items. Equipment shall not be serviced or repaired and parts and accessories shall not be replaced without Owner's prior consent.

7. Insurance. Renter must carry insurance satisfactory to Owner equal to the value of the Equipment (\$12,000 + gst) to ensure its full replacement, unless agreed otherwise in writing by Owner. The Owner shall be noted on the Insurance Policy as the Owner of the Equipment and evidence provided in the form of an Insurance Certificate.

8. Restrictions on Use. Renter shall not:

- a) permit the Equipment to be used by any person who is not authorized to use such Equipment;
- b) operate, use, maintain or store the Equipment in a manner likely to cause damage to the Equipment.

c) sub rent / lease to others

9. Loss or Damage. Renter shall alert Owner to any damage to the Equipment. Renter shall be responsible for any loss or damage to Equipment and loss of use, diminution of the Equipment's value caused by damage to it or repair to it and missing equipment.

10. Condition of Equipment. The Condition of Equipment Checklist ("Checklist") attached. Renter acknowledges that Renter has examined the Equipment and that it is in good condition except as otherwise specified in the Checklist. .

11. Return of Equipment. Renter shall return Equipment on the date specified in Section 1 in the same condition as Renter received it, except for normal wear and tear. Renter shall return the Equipment to the agreed return location. If Equipment is not returned on said date, Owner reserves the right to take any action necessary to regain possession of the Equipment and charge for cost to recover equipment.

12. Ownership. Owner shall at all times retain ownership and title to the Equipment. Renter shall immediately notify Owner in the event Equipment is levied, has a lien attached or is threatened with seizure. Renter shall indemnify and hold Owner harmless against all loss and damages caused by such action. Equipment shall be deemed at all times to be personal property, whether or not it may be attached to any other property.

14. Entire Agreement. This Agreement represents the entire understanding relating to the subject matter hereof and prevails over any prior or contemporaneous, conflicting or additional communications. This Agreement can only be modified by a written amendment signed by the party against whom enforcement of such modification is sought.

15. Assignment. Renter may not, without the prior written consent of Owner, transfer or assign this Agreement or any part thereof. Any attempt to do so shall be a material default of this Agreement and shall be void.

Renter acknowledges receipt of a copy of this Agreement and acknowledges having read and understood the foregoing.

McMahon Limited

INSERT RENTER NAME

Printed Name: _____ Printed Name: _____

Signature: _____ Signature: _____

Title : _____ Title : _____

Date: _____ Date: _____

Equipment Checklist

- Fluke 435 Series 11 Power Quality and Energy Analyser
- Test Leads, 2.5m + Color Coding Clips (set of 5)
- Power Adapter
- USB Interface Cable for PC Connection
- Soft Carrying Case
- Locking Device / Security Lock
- Safety Instructions Booklet & Operating Manuals