

Bailment Agreement

This Bailment Agreement (“Agreement”) is entered into as of the date affixed by the party last signing by and between:

“**Bailor**”: StingRay Optics, a G&H Company
17A Bradco Street
Keene, NH 03431
603-358-5577

“**Bailee**”:

Ship to:

Bill to:

Email:

Email:

Phone:

Phone:

1. Identification of "Property":

Qty	StingRay Part #/Description	Serial #	Est. Value
Total Est. Value			

2. **Bailment:** The Bailee agrees to borrow the Property for use in a controlled environment at the location identified above per the terms and conditions agreed to by execution of this Agreement. Bailee's intention is to evaluate the Property prior to purchasing in order to ensure compatibility, functionality and suitability. This Agreement does not constitute or create a joint venture, partnership or formal business entity of any kind.

3. **Period:** NOT TO EXCEED TWO (2) WEEKS MAXIMUM INCLUDING SHIPPING. IF ADDITIONAL TIME IS DESIRED, PLEASE CONTACT A STINGRAY SALES REPRESENTATIVE REGARDING LEASING THE PROPERTY.

On dock date at Bailees's specified location above: _____

The Property will be available only after full execution of this Agreement.

On dock date ("Termination Date") at Bailor's office or at such a location identified by Bailor:



4. **Shipping:** Bailee is responsible for outbound & inbound shipping costs as well as insurance during transit for the property.

Please call or email StingRay with the below required information:

Name	Account #	Zip code associated with
Carrier	Carrier's Insurance	account
Method	Email address/fax number	Insured value
Telephone		

5. **Required Information:** A valid credit card or purchase order is required to complete the bailment process. If a credit card is preferred, please call StingRay with the required information. Do not transmit Credit Card information via email.

Purchase Order (Please attach a copy.)

-or-

MasterCard

VISA

Discover

AMEX

6. **Terms:**

Ownership: Bailor has and shall at all times retain title to and ownership of the Property. Bailee shall have no right, title, or interest in the Property except as set forth in this Agreement. Bailee's use and possession of said Property is by virtue of this Agreement only. Bailee agrees not to remove, alter, disfigure or cover up StingRay's identifying marks as displayed upon the Property.

Use: The Property shall be solely used for the purpose identified in section 2 and shall comply with all laws, ordinances, and regulations relating to the possession, use, or maintenance of the Property. The Bailee will not misuse the Property so as to void any insurance covering the Property. In consideration of the use of such Property, Bailee agrees to provide copies of any and all documentation realized or developed during the evaluation period related to the performance of the Property and will maintain in confidence such design details as may become disclosed to Bailee as a result of inspection of said Property. At their risk, Bailee shall use or permit the use of the Property solely at the location identified in the executed agreement. The Property shall not be moved without Bailor's prior written consent.

Inspection Check List: Within twenty-four hours of receipt of the Property, Bailee will complete and return a copy of the inspection checklist that accompanied the shipment. Failure to comply with the aforementioned timeline shall indicate Bailee has fully inspected the Property, and accepted it in good condition. Bailee shall be financially responsible for any varying conditions identified upon incoming inspection of the Property at StingRay after completion of the bailment period.

Warranty: The Property is furnished to the Bailee in an "as is" condition as identified on the Inspection Check List. Bailee agrees and acknowledges that the Property is delivered "as is" and "with all faults",

and waives any right, claim, or cause of action that might otherwise arise out of the use of the Property under the terms of this agreement.

Disclaimer of Warranties: Bailor makes no representation or warranties, express or implied, with respect to the Property, including without limitation the implied warranties of merchantability, fitness, design, condition, or performance for a particular use or application.

Loss or Damage: Bailee shall endeavor to use the Property in such a way as to maintain its original condition as identified and confirmed on the inspection checklist. Bailee will not make any alterations, modifications, additions, or improvements to the Property without Bailor's written consent. Bailee assumes and shall bear the entire risk of Bailor's direct and consequential losses related to the theft, deprivation of use, destruction, or damage of the Property for any reason whatsoever, whether direct or indirect. In the event the Property is lost, stolen, or damaged to such an extent that it cannot in the opinion of the Bailor be economically restored to the original condition, functionality, and appearance, at the Bailee's expense, the Bailee shall promptly pay Bailor one hundred twenty-five percent (125%) of the Estimated Value.

Overdue Property: In the event the Property is not returned by the termination date agreed to by executions of this agreement, Bailee will be subject to rental fees. A one (1) week rental fee of 5% of the Estimated Value of the Property will be invoiced for payment the first day after the termination date and for each week thereafter that the Property is in the Bailee's possession. Payment is due upon issuance of the invoice. If Bailee does not return the Property, Bailee shall be responsible for all of Bailor's costs and expenses, including attorney's fees, related to the retrieval of the Property.

Access: Bailor shall at all times during normal business hours, have the right to enter the Bailee's premises, where the Property will be located, for the purpose of inventorying, inspecting, observing the nature of use, and for the purpose of retrieving the Property if not returned by the Termination Date. Bailee shall give Bailor immediate notice of any attachment or other judicial process affecting the Property.

Indemnity: In no event shall Bailor be liable for consequential damages. Bailee shall indemnify Bailor against, and hold Bailor harmless from, any and all claims, actions, suits, proceedings, costs, expenses, damages, and liabilities, including attorney fees arising out of, connected with, or resulting from the Property subject to this Agreement, including but not limited to the manufacture, selection, delivery, use, operation, or return of such Property.

Export: Bailee shall comply with all applicable U.S. export control laws, specifically including but not limited to the International Traffic in Arms Regulations (ITAR), 22 C.F.R. 120 et seq.; the Export Administration Regulations, 15 C.F.R. 730-774; and the Foreign Assets Control Regulations, 31 C.F.R. 500-598 (collectively, "Trade Control Laws"). Without limiting the foregoing, Bailee shall not transfer any export controlled item, technical data, or service derived thereof, including transfers to foreign persons employed by, associated with, or under contract to Bailee.

Governing Law: This Agreement shall be governed by, and construed in accordance with, the laws of the State of New Hampshire. Both parties consent to New Hampshire as the sole jurisdiction and venue for action arising hereunder.

Miscellaneous: If any provision in this Agreement shall be held invalid, illegal, or unenforceable under any statute, regulation, ordinance, executive order, or any other rule of law, that provision only shall be deemed severed to the extent necessary for compliance therewith. This Agreement shall be binding on the parties and their administrators, legal representative, successors and assigns. Notwithstanding the foregoing, nothing contained herein shall allow the Bailee to assign its rights in the Property or in this Agreement without the prior consent of the Bailor.

Entire Agreement: This instrument constitutes the entire understanding and agreement between both parties and supersedes any prior or collateral communications or agreements. This Agreement shall not be amended, altered, or changed except by a written agreement signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Bailment Agreement as of the date affixed by the party last signing this Bailment, indicated below.

Bailor: Authorized Rep. Signature:

Bailee: Authorized Rep. Signature:

Printed Name and Title:

Printed Name and Title:

Date:

Date:
