

Lease Agreement

This Lease Agreement ("Agreement") is entered into as of the date affixed by the party last signing by and between:

"Lessor": StingRay Optics, a G&H Company
17A Bradco Street
Keene, NH 03431
603-358-5577

"Leasee":

Ship to:

Bill to:

Email:

Phone:

Email:

Phone:

1. Identification of "Property":

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

2. **Lease:** The Leasee 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. Leasee's intention is to borrow the Property for an extended period of time. This Agreement does not constitute or create a joint venture, partnership or formal business entity of any kind.

3. **Period:** IS ON A WEEKLY BASIS. LEASEE AGREES TO PAY THE WEEKLY FEE PLUS SHIPPING. THE BELOW TIMEFRAME IS AN ESTIMATE. FOR EVERY WEEK LEASED, THE FEE APPLIES. IF ADDITIONAL TIME OTHER THAN WHAT IS AGREED UPON BELOW, IS DESIRED, PLEASE CONTACT A STINGRAY SALES REPRESENTATIVE REGARDING EXTENDING THE LEASE AGREEMENT.

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

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

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

4. **Shipping:** Lessee 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 Lease 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: Lessor has and shall at all times retain title to and ownership of the Property. Lessee shall have no right, title, or interest in the Property except as set forth in this Agreement. Lessee's use and possession of said Property is by virtue of this Agreement only. Lessee 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 Lessee will not misuse the Property so as to void any insurance covering the Property. In consideration of the use of such Property, Lessee 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 Lessee as a result of inspection of said Property. At their risk, Lessee 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 Lessor's prior written consent.

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

Warranty: The Property is furnished to the Lessee in an "as is" condition as identified on the Inspection Check List. Lessee 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: Lessor 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: Lessee shall endeavor to use the Property in such a way as to maintain its original condition as identified and confirmed on the inspection checklist. Lessee will not make any alterations, modifications, additions, or improvements to the Property without Lessor's written consent. Lessee assumes and shall bear the entire risk of Lessor'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 knowledge. Lessor acknowledges that normal wear and tear will occur throughout the duration of the lease period. However, in the event the Property is lost, stolen, or damaged to such an extent that it cannot in the opinion of the Lessor be economically restored to the original condition, functionality, and appearance, at the Lessee's expense, the Lessee shall promptly pay Lessor the remaining amount of one hundred twenty-five percent (125%) of the Estimated Value minus the total weekly fee charged to lease the Property.

Overdue Property: In the event the Property is not returned by the termination date agreed to by executions of this agreement, Lessee 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 Lessee's possession. Payment is due upon issuance of the invoice. If Lessee does not return the Property, Lessee shall be responsible for all of Lessor's costs and expenses, including attorney's fees, related to the retrieval of the Property.

Access: Lessor shall at all times during normal business hours, have the right to enter the Lessee'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. Lessee shall give Lessor immediate notice of any attachment or other judicial process affecting the Property.

Indemnity: In no event shall Lessor be liable for consequential damages. Lessee shall indemnify Lessor against, and hold Lessor 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: Lessee 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, Lessee 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 Lessee.

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 Lessee to assign its rights in the Property or in this Agreement without the prior consent of the Lessor.

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 Lease Agreement as of the date affixed by the party last signing this Lease, indicated below.

Lessor: Authorized Rep. Signature:

Lessee: Authorized Rep. Signature:

Printed Name and Title:

Printed Name and Title:

Date:

Date:
