

Equipment Lease Agreement

This Equipment Lease Agreement (the "Agreement") is made and entered on ___ / ___ / _____ by and between Telco Antennas Pty Ltd ("Lessor") and _____ ("Lessee") (collectively referred to as the "Parties").

The Parties agree as follows:

1. EQUIPMENT:

Lessor hereby leases to Lessee the following equipment: _____

_____ (the "Equipment").

2. LEASE TERM:

The lease will start on ___ / ___ / _____ (begin date) and will end on ___ / ___ / _____ (end date) (Lease Term).

3. LEASE PAYMENTS:

Lessee agrees to pay to Lessor as rent for the Equipment the amount of \$_____ ("Rent") each month in advance on the first day of each month at: _____ (address for rent payment) or at any other address designated by Lessor. If the Lease Term does not start on the first day of the month or end on the last day of a month, the rent will be prorated accordingly.

4. LATE CHARGES:

If any amount under this Agreement is more than ___ days late, Lessee agrees to pay a late fee of \$_____.

5. SECURITY DEPOSIT:

Prior to taking possession of the Equipment, Lessee shall deposit with Lessor, in trust, a security deposit of \$_____ as security for the performance by Lessee of the terms under this Agreement and for any damages caused by Lessee or Lessee's agents to the Equipment during the Lease Term. Lessor may use part or all of the security deposit to repair any damage to Equipment caused by Lessee or Lessee's agents. However, Lessor is not just limited to the security deposit amount and Lessee remains liable for any balance. Lessee shall not apply or deduct any portion of any security deposit from the last or any month's rent. Lessee shall not use or apply any such security deposit at any time in lieu of payment of rent. If Lessee breaches any terms or conditions of this Agreement, Lessee shall forfeit any deposit, as permitted by law.

Upon taking possession of the equipment, lessee acknowledges that s/he has received equipment as itemized and in good working condition. Lessee agrees to return equipment in the same condition in which it was received, allowing for normal wear from responsible use. Telco Antennas offers all equipment for inspection and testing at its offices. If lessee fails to inspect or test equipment, s/he waives the right to claim s/he did not receive equipment in good working condition.

Lessee assumes all responsibility for leased equipment while out of Telco Antennas's possession, and will be liable for any loss, theft, damage or destruction of the equipment. Lessee agrees to have no repairs performed on leased equipment without Telco Antennas's consent, but lessee agrees to pay for repairs to damaged equipment. Where equipment is damaged beyond repair or is not returned for any reason, lessee agrees to pay the cost of replacement.

Lessee agrees that the leased equipment is for her/his use only and is not to be subleased. Lessee further agrees to operate equipment only in accordance with prescribed instructions and standards of professional usage, and to allow only qualified personnel to operate equipment.

Lessee agrees to report all losses, damages or malfunctions immediately to Telco Antennas, which shall have the option of replacing or repairing the equipment or terminating the lease. Any waiver of lease charges is at the sole discretion of Telco Antennas, and is contingent upon immediate notification by client and verification of malfunction by Telco Antennas.

Lessee agrees to pay for lease of equipment at the rate set forth in this agreement for the entire term of this lease. Time is of the essence and equipment shall be returned to the premises and control of Telco Antennas on the return date set forth in this agreement. If equipment is not returned on the specified date, lessee shall pay the daily rate for every day until the equipment is returned. Said sum shall not be in lieu of any and all other rights and remedies whether in law or equity accruing to lessor as a result of lessee's failure to return equipment on the return date. Lessee shall compensate Telco Antennas for any losses, expenses or damages sustained as the result of failure to return equipment in good working condition when due or for any other breach of the terms and provisions of this agreement. Said compensation shall include, but not be limited to, payment for loss of rental revenue until equipment is returned to inventory in good working condition.

Lessee agrees to pay all charges and full value insurance for shipping associated with the rental, replacement and repair of equipment.

Unless otherwise stated herein, payment for lease is due as follows: Fifty percent due prior to commencement of contract term; balance due thirty days from end of contract term or thirty days from date equipment is returned, whichever is earlier. If payment of any debit balance is not made within thirty days of due date, a late charge of 5 percent per month will thereafter be imposed on the outstanding balance. Lessee agrees to pay that charge promptly upon receipt of Telco Antennas's bill.

If any payment required hereby is not made when due, and should Telco Antennas incur any expenses in collecting any amount due or in otherwise enforcing its rights hereunder, including but not limited to attorney's or collector's fees, lessee shall reimburse Telco Antennas therefor to the fullest extent permitted by law.

Lessee agrees to provide Telco Antennas with an insurance certificate upon request for the full value of leased equipment, including all categories of insurance specified by Telco Antennas.

Equipment leaving Australia must be insured by lessee and registered with customs prior to departure. Telco Antennas will supply necessary information, including serial numbers, country of origin and value, at lessee's request. No allowance time will be made for lease time lost due to improper documentation or customs impoundment.

All equipment is used at lessee's risk. Telco Antennas shall not be liable to lessee for any direct or indirect losses, damages, costs, expenses or liabilities which arise from lessee's lease, possession, use or return of equipment, including but not limited to consequential damages.

Telco Antennas makes no warranties express or implied as to the condition, merchantability, fitness for particular purpose, or any other matter concerning the equipment.

Lessee agrees to hold Telco Antennas harmless and indemnify Telco Antennas from and against any claims, liabilities, losses, demands, actions, proceedings, damages, costs and expenses, including attorney's fees and costs of defence, arising from or connected in any way with lessee's lease, use, possession, or return of the leased equipment, whether based in tort, contract or any theory whatsoever.

Lessee shall have the right to retain possession of the equipment leased herein, only as long as lessee is not in default under this agreement.

If lessee fails to pay any rent punctually when due, or if any execution or other writ or process is issued in any action or proceeding against lessee, whereby the equipment may be seized or taken or distrained, or if a proceeding in bankruptcy, receivership, or insolvency is instituted by or against lessee or the property of lessee, or if lessee enters into any arrangement or composition with its creditors, or if lessee fails to observe any term, covenant, or condition of this lease, a default shall exist hereunder. On default Telco Antennas shall have the right to retake immediate possession of the equipment leased herein, and for such purpose lessor may enter on any premises where the equipment may be kept and may, with or without notice of intention to do so, retake the equipment without incurring any liability whatsoever.

On lessor's retaking of leased equipment, this lease will immediately terminate without prejudice to any right or claim for unpaid rental, or on account of any other default or defaults hereunder.

Lessee agrees to compensate Telco Antennas for cancellation of equipment lease as follows:

- If cancelled with more than sixty hours notice prior to commencement of contract term: no charge.
- 48-60 hours notice: 25% of rate.
- 24-48 hours notice: 50% of rate.
- Less than 24 hours notice: 100% of rate.

Telco Antennas has the right to deem cancellation of one or more items to be cancellation of the entire equipment package.

Special conditions: _____

This agreement shall be governed by and construed under the laws of the State of Queensland.

There are no other agreements or understandings of any nature whatsoever, oral or written, between lessor and lessee regarding the subject matter of this agreement. Neither this agreement nor any provision hereof may be modified, waived, terminated or rescinded except by an instrument in writing signed by the party charged with the modification, waiver, termination or rescission. This agreement shall inure to the benefit of and be binding on the parties hereto and their personal representatives. If two or more lessees sign this agreement, lessee's liability hereunder shall be joint and several.

No failure or delay by lessor to exercise any right, power, or remedy pursuant to lessee's breach or default shall be construed as a waiver of any such breach or default shall be construed as a waiver of any other breach or default. All remedies to lessor under this lease and by law shall be cumulative and not alternative.

If any provision of this agreement is declared invalid, it shall be considered deleted from this agreement and shall not invalidate the remaining provisions hereof.

Company Name:

Signature: Date:

Name printed:

This Contract will remain on file for one year after date of signing.