

CTS Rental Terms and Conditions

The following are the terms and conditions that apply to the rental of equipment from **Competition Timing Systems**. (CTS). By accepting equipment furnished under this agreement, the customer whose name appears on this agreement accepts and agrees to these terms and conditions. Any modification to the terms and conditions must be in writing and signed by a representative of CTS. Equipment as referred to herein shall include all related accessories, manuals, and other items to be delivered as specified on the attached invoice.

Warranty

With respect to rental service, CTS warrants to the Customer only that rental equipment when shipped is in good operating condition. IF equipment is not received in good operating condition due to no fault of the Customer, CTS shall (at its option) either repair equipment or supply replacement equipment subject to availability from CTS's inventory. Defects or discrepancies in or like objection to equipment must be reported to CTS within 24 hours after Customer receives the equipment, failing which it will be conclusively presumed that the equipment was as ordered, was received in good condition and is accepted. The remedies provided herein are Customer's sole and exclusive remedies. In no event shall CTS be liable for direct, indirect, special, incidental or consequential damaged (including loss of profits) whether based on contract or any other legal theory. CTS makes no warranty expressed or implied that the equipment is fit for any particular purpose. Upon notice from Customer during the course of rental, and upon return of equipment by Customer, CTS will, at its option, repair or recalibrate malfunctioning equipment.

Payment Terms

Terms are pre-paid or pre-approved credit. CTS reserves the right to change the credit terms on further rentals at any time when in CTS's opinion, Customer's financial conditions or previous payment record so warrants.

Shipment/Delivery

All quoted prices include prepaid shipment from CTS. All return shipping costs, including cost of insurance are payable by Customer. Equipment must be returned by UPS, FEDEX or other 2 day service. Please do NOT use signature required. Shipments of any products are subject to availability from CTS's inventory. CTS will make a reasonable effort to meet any delivery quoted. CTS will attempt to ship in accordance with Customer's shipping instructions. In the absence of specific instructions, or if Customer's instructions are deemed unsuitable, CTS reserves the right to ship by the most appropriate method. ALL RISK OF LOSS AND DAMAGE SHALL PASS TO CUSTOMER AT THE FOB SHIPPING POINT. CTS shall not be liable for delays in performance hereunder due to causes beyond its control including, but not limited to acts of nature, acts of government, labor disputes, delays in transportation and delays in delivery or non-delivery by CTS's suppliers.

Liability

CTS shall not be responsible for loss or damage to Customer's business or property or for injury or death to persons; and Customer shall indemnify CTS and hold it harmless for claims for any of the foregoing, including associated legal fees and expenses.

Default

Should customer default in its obligations, Customer agrees to pay CTS for all costs and expenses incurred by CTS in recovering the equipment or monies due and enforcing its rights. CTS shall be entitled to recover its legal fees and expenses whether or not formal legal action is instituted.

Notifications

Any required notices shall be given in writing at the address of CTS or Customer as shown on this contract or to such other address as either party may substitute by written notice to the other.

Assignment

Neither CTS nor Customer may assign or transfer any rights, duties, or obligations herein without the prior written consent of the other, and any purported attempt to do so shall be null and void.

Waiver

Should CTS choose not to exercise any of its rights, that shall not constitute or be deemed a waiver or forfeiture of such rights.

Purchase Rights

Customer has no purchase rights or purchase options under this agreement.

Governmental Jurisdiction

This agreement shall be governed by the laws of the State of New Hampshire.

Errors

Stenographic, typographic and clerical errors in this agreement are subject to correction and Customer hereby agrees to re-execute any document that requires correction or signature.

Ownership

Rental equipment remains the property of CTS. Customer shall not remove, deface, or obscure ownership labels.

Rates

Rates are based on daily, weekly and monthly time periods. Rentals continuing beyond the initial time period requested are billed at the daily rate, until that exceeds the weekly rate. Rental charges will commence the next business day after CTS ships the equipment to Customer. Rentals shipped for Saturday delivery will commence on that day. Rental charges cease on the day equipment is received at the designated CTS facility. There are no credits or rebates for early return.

Equipment Usage

Customer shall not make any alterations, additions, modifications, or improvements to the equipment and shall use it only for the purpose and in the manner for which it was intended by the manufacturer. Customer may not permit the equipment to be used by another party or at a different location without the express written consent of CTS.

Customer Obligations

Customer is responsible for damage to equipment due to abuse, misuse, or negligence. Customer agrees to pay the charges to repair equipment so damaged, and incurred shipping charges. Equipment shall be returned to CTS in good condition and repair, wear from reasonable and proper use excepted. Upon return, customer must certify that equipment is free from contamination. Customer is responsible for loss or damage to equipment from theft, mysterious disappearance, fire or any other cause. In accepting liability for the safe keeping of all rented equipment, Customer agrees to pay CTS the replacement cost (as determined by manufacturer's current list price) of any such equipment which Customer is for any reason unable to return to CTS at the end of the rental period. **Rental charges will continue beyond the specified rental term, at the daily rental charge, until equipment is returned to CTS or Customer reimburses CTS for the replacement cost of the equipment.** Unless otherwise agreed to in writing, Customer shall pack the equipment for return to CTS in accordance with standard commercial practices. All packing will conform to requirements of carrier's tariffs. Unless special arrangements are made in advance, all equipment must be returned within 7 days of receipt. Customer may cancel an order at any time prior to actual shipment from CTS subject to a \$35.00 cancellation fee.

Acceptance

By signing below, the Customer agrees that they have read and understands the above Terms and Conditions, and will be bound by them.

Signature _____ Name (printed) _____
Company/Organization _____ Date _____