

# BUBBLESCAN LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") is made by and between **Academy Technologies LLC**, ("Lessor") and **the company, organization, or individual listed in Appendix A** ("Lessee").

Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, certain tangible personal property. Now, therefore, in consideration of the mutual covenants and promises hereinafter set forth, the parties hereto agree as follows:

## **1. Lease.**

Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the following described equipment (the "Equipment"): **BubbleScan 101 with Test, Survey, and Scan2xIs Wizard.**

## **2. Term.**

The term of this Lease shall commence on **the later of the START DATE as stated in Appendix A or the day after the Equipment is received at Lessee's premises.** The Lease shall expire upon the Lessee submitting a courier supplied tracking number to the Lessor, showing the Equipment has indeed been transferred to said courier. Lessor reserves the right to cancel a lease agreement with two months notice.

## **3. Shipping.**

Lessor shall be responsible for shipping the Equipment to Lessee's premises. Lessee shall be responsible for returning the Equipment at the end of the lease period to Lessor's premises. The time Equipment is in transit to Lessee's premises and back to Lessor's premises is NOT part of the Lease Term.

## **4. Rent.**

Weekly or monthly rent for the Equipment shall be paid in advance. Failure to return Equipment on the last day of the Lease term shall be deemed a one week extension of the Lease. Lessor is authorized to charge Lessee for the one week extension at the end of said week. Rent for any partial week shall NOT be prorated.

## **5. Use.**

Lessee shall use the Equipment in a careful and proper manner and shall comply with and conform to all national, state, municipal, police and other laws, ordinances and regulations in any way relating to the possession, use or maintenance of the Equipment.

**6. Warranty.** LESSOR DISCLAIMS ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, EXCEPT THAT LESSOR WARRANTS THAT LESSOR HAS THE RIGHT TO LEASE THE EQUIPMENT, AS PROVIDED IN THIS LEASE.

## **7. Maintenance/Updates.**

Lessor will replace Equipment free of charge should any product defects become apparent during normal use of the Equipment. Lessee is entitled to any free upgrades to the Test or Survey Wizard during the Lease Term.

## **8. Loss and Damage.**

A. Lessee hereby assumes and shall bear the entire risk of loss and damage to the Equipment from any and every cause whatsoever. Specifically excluded from this liability is Equipment failure during normal use. No loss or damage to the Equipment or any part thereof shall impair any obligation of Lessee under this Lease, which shall continue in full force and effect through the term of the Lease.

B. In the event of loss or damage of any kind whatever to the Equipment, Lessee shall, at Lessor's option:

- (i) Place the same in good repair, condition and working order; or
- (ii) Replace the same with like equipment in good repair, condition and working order; or
- (iii) Pay to Lessor the replacement cost of the Equipment.

## **9. Indemnity.**

Lessee shall indemnify Lessor against, and hold Lessor harmless from, any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including reasonable attorney's fees and costs, arising out of, connected with, or resulting from Lessee's use of the Equipment, including without limitation the manufacture, selection, delivery, possession, use, operation, or return of the Equipment.

**10. Default.**

If Lessee fails to pay any rent or other amount herein provided within ten (10) days after the same is due and payable, or if Lessee fails to observe, keep or perform any other provision of this Lease required to be observed, kept or performed by Lessee, Lessor shall have the right to exercise any one or more of the following remedies:

- A. To declare the entire amount of rent hereunder immediately due and payable without notice or demand to Lessee.
- B. To sue for and recover all rents, and other payments, then accrued or thereafter accruing.
- C. To take possession of the Equipment, without demand or notice, wherever same may be located, without any court order or other process of law. Lessee hereby waives any and all damages occasioned by such taking of possession.
- D. To terminate this Lease.
- E. To pursue any other remedy at law or in equity.

Notwithstanding any repossession or any other action which Lessor may take, Lessee shall be and remain liable for the full performance of all obligations on the part of the Lessee to be performed under this Lease. All of Lessor's remedies are cumulative, and may be exercised concurrently or separately.

**11. Bankruptcy.**

Neither this Lease nor any interest therein is assignable or transferable by operation of law. If any proceeding under the Bankruptcy Act, as amended, is commenced by or against the Lessee, or if the Lessee is adjudged insolvent, or if Lessee makes any assignment for the benefit of his creditors, or if a writ of attachment or execution is levied on the Equipment and is not released or satisfied within ten (10) days thereafter, or if a receiver is appointed in any proceeding or action to which the Lessee is a party with authority to take possession or control of the Equipment, Lessor shall have and may exercise any one or more of the remedies set forth in Section 10 hereof; and this Lease shall, at the option of the Lessor, without notice, immediately terminate and shall not be treated as an asset of Lessee after the exercise of said option.

**12. Ownership.**

The Equipment is, and shall at all times be and remain, the sole and exclusive property of Lessor; and the Lessee shall have no right, title or interest therein or thereto except as expressly set forth in this Lease.

**13. Entire Agreement.**

This instrument constitutes the entire agreement between the parties on the subject matter hereof and it shall not be amended, altered or changed except by a further writing signed by the parties hereto.

**14. Assignment.**

Lessee shall not assign this Lease or its interest in the Equipment without the prior written consent of Lessor.

**15. Governing Law.**

This Lease shall be construed and enforced according to laws of the State Utah.

**16. Headings.**

Headings used in this Lease are provided for convenience only and shall not be used to construe meaning or intent.

# BubbleScan Demo Lease Agreement

## Appendix A

Academy Technologies • 2666N 650E • Provo, UT 84604  
 Tel: (888) 456 –SCAN • Intl. (801) 374-3290 • Fax (801) 983-5705



**Complete, print, sign, and fax this form to Academy Technologies (AT) at (801) 983-5705.**

An account representative will be contacting you within one business day.

### A brief summary of the Lessor's responsibilities\*:

- Provide a working BubbleScan OMR scanner with current Survey & Scan2xls & Test Wizard software for the rental period.
- Replace non-working rental equipment at Lessor's expense.

### A brief summary of the Lessee's responsibilities\*:

- Pay in advance special one-week demo-rental fee of \$14.95.
- Pay weekly rental fee of \$79 for each full or partial week after the initial rental period until rental equipment has been returned.\*\*
- Return rental equipment at last day of the rental period, using original packaging, and insured, postage pre-paid, trackable courier service. Share tracking number with AT representative upon request.
- Assume risk of loss or damage (except equipment failure during normal use and when in transit to Lessee's premises).

\*This information is shown for the Lessee's convenience and does not supersede terms and conditions stated otherwise in the BubbleScan Lease Agreement.

\*\* The rental equipment is deemed 'returned' when Lessee transfers it to a courier, properly packaged in its original packaging, addressed to Academy Technologies, 2666N 650E, Provo, UT 84604, and insured to a value of \$999 and obtains a tracking number which is shared with Lessor upon request.

**This agreement shall commence on (enter date) \_\_\_\_\_  
 and shall expire when the rental equipment has been returned.**

**I agree to the terms and conditions as stated in the 'BubbleScan Lease Agreement' including this Appendix A.**

Date: \_\_\_\_\_ Lessee Signature: \_\_\_\_\_

Company		Contact	
Street		City, State	
ZIP code		Tel	
Fax		Email	