

Dayspace Studio Rental Agreement

Rental Contract

These terms and conditions form part of the rental contract (the “Rental Contract”) between (“Customer”) and Day Space Studio referred to hereon as Day Space Studio, LLC (“the Rental Company”), and apply to all the equipment, (including, but not limited to, lights, grip equipment, productions supplies, expendables, and vehicles), (the “Equipment”) rented by you.

PREPRODUCTION – TESTING THE EQUIPMENT

Customer will always have an opportunity to test and examine the Equipment to determine that the Equipment is in good working order. The Equipment may be tested at the rental facility, on location, or at another place. Customer is considered to have taken delivery of the Equipment when the Equipment is picked up by the agent Customer has hired to deliver the Equipment to the location of Customer’s production. Customer is responsible for any damage it causes to the Equipment, property, person’s), during testing. After Customer completes its test, it must notify the Rental Company of any defective or inoperable Equipment within 12 hours upon discovering the defect. Unless Customer notifies the Rental Company of a defect or problem with the equipment supplied, Customer agrees that the Equipment is in good working order and that the Equipment is acceptable to Customer.

TRANSPORTING EQUIPMENT – PICK UP AND DELIVERY

Customer must pick up and return the Equipment at 2625 Nakota Road Royal Oak, MI 48073 (“Rental Facility”), during business hours. If customer does not pick up and/or return the Equipment at the Rental Facility Customer is responsible for the transportation to and/or from the location of the Equipment. At Customer’s request and expense, the Rental Company may arrange shipment of the Equipment to Customer’s designated location. Customer is responsible for all costs (transportation charges, taxes, duties, broker fees, bonds, insurance and any other applicable costs) incurred during transit. The Rental Company is not responsible for shipping delays once the Equipment is delivered to Customer’s carrier. The Rental Company will not accept collect shipments from Customer.

EQUIPMENT RISK OR LOSS

Customer assumes all risk of loss of the Equipment it has rented. Once Customer has taken delivery of the Equipment Customer’s responsibility includes, but is not limited to, risks while in transit, at all locations named and unnamed, at all studios, while on Customer’s own premises and while in use, or storage on the Rental Facility’s premises. Customer’s responsibility ends when the equipment arrives at the rental facility and all of the following conditions have been met:

- (1) Property has been brought back to the Rental Facility during normal business hours,
- (2) An inventory has been completed and a missing and damaged list has been compiled, if needed, and
- (3) The term of this Rental Contract has expired.

CUSTOMER IS RESPONSIBLE FOR ALL EQUIPMENT THAT IT HAS TAKEN POSSESSION OF OR HAS RENTED FROM RENTAL COMPANY

Customer is responsible for all Equipment which is picked up by the Rental Company for its ultimate use. The Rental Company shall be acting as Customer’s agent in storing any such property which belongs to third parties. All risks of physical loss to property which is transported or stored by the Rental Company for Customer’s benefit shall remain Customer’s responsibility.

EQUIPMENT CAN ONLY BE USED BY QUALIFIED TECHNICIANS

The Equipment may be used only by Customer’s duly qualified employees or agents and in strict accordance with the use contemplated in the Rental Contract. Customer shall keep the Equipment in its sole custody and shall not permit the Equipment to be used in violations of any laws.

NO SUBLEASING IS PERMITTED

Customer may not sublease all or any part of the Equipment without prior written consent of the Rental Company.

DO NOT REMOVE SERIAL NUMBERS OR COVER COMPANY LOGOS

Customer may not remove or cover over any serial numbers, tags, nameplates, or identifying logos on the Equipment showing ownership by the Rental Company.

NO WARRANTY OR GUARANTY

Except as provided by law, Equipment is rented to Customer without warranty or guaranty of any kind, expressed or implied, and the Rental Company assumes no responsibility unless agreed to in writing.

EQUIPMENT DAMAGED OR DESTROYED WHILE IN THE FIELD

Customer must notify the Rental Company of the problem and, if necessary, return the Equipment to the Rental Company, freight prepaid, For evaluation as soon as Customer discovers any defect in the rented Equipment. The Rental Company will make a reasonable effort to repair or replace the Equipment in a reasonable amount of time considering the extent of the defect.

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LOSS AND DAMAGES

Upon return of damaged equipment, the Rental Company will make a determination of the extent of the damage and the required repairs. You and or your representative's will have a reasonable amount of time to inspect the damage. In determining whether equipment shall be replaced or repaired, the Rental Company's judgment shall be conclusive upon you. Should the Rental Company determine that the equipment must be replaced, you will be responsible for the cost to replace the same item or the closest comparably equipped model, at current retail prices less any discounts available, without deduction for depreciation.

LOST, STOLEN OR DESTROYED EQUIPMENT

In the event that after delivery to Customer, any of the Equipment is lost, stolen, damaged beyond repair, destroyed or otherwise disappears or is not returned for any reason, Customer will be responsible for the cost to replace the same item or the closest comparably equipped model, at current retail prices less any discounts available, without deduction for depreciation. **AS SOON AS CUSTOMER REALIZES THAT EQUIPMENT IS MISSING, NOTIFY THE RENTAL COMPANY AND FILE A POLICE REPORT.** In all instances immediately report any missing, lost, or stolen Equipment to the Rental Company and file a report with the local authorities.

RENTAL CHARGES AND LATE CHARGES

CUSTOMER MUST RETURN THE EQUIPMENT ON THE DATE SPECIFIED in the Rental Contract or be subject to additional charges. **The last rental day shall be the day specified in the Rental Contract or up until 10:00 a.m. of the next business day. A full additional day's rental will be charged for any Equipment not returned by 10:00 a.m. Full daily rates shall be charged for each day Equipment is not returned after the date specified.**

DAMAGED EQUIPMENT

IF CUSTOMER RETURNS THE EQUIPMENT DAMAGED OR IN NONWORKING CONDITION, the lease period will be extended by the shortest reasonable time necessary to repair such damage or replace nonrepairable Equipment and return the item(s) to the Rental Company's general inventory. **The extended rental period shall apply only to the damaged or nonworking item(s), unless the item(s) forms a part of other equipment. There may be delays in repair or replacement attributable to causes beyond the Rental Company's control. The acceptance of the return of the Equipment by the Rental Company is not a waiver by the Rental Company of any claims that it may have against you.**

RENTAL CHARGES FOR THE DAMAGED OR NONWORKING ITEM(S)

These items shall accrue at full rental rate for the item(s) irrespective of any package discounts or other discounts agreed to at the inception of the Rental Contract, until the item(s) is repaired and/or replaced and the invoice for the damages has been paid in full to the Rental Company. If requested Customer shall advance the money in order to allow the Rental Company to repair or replace the Equipment.

WEEKENDS AND HOLIDAYS

When on a daily schedule, Customer will be charged the daily rental rate for weekend days and holiday if the Equipment is used.

MINIMUM CHARGES

There may be minimum rental periods and/or special minimums applicable to Equipment to be used other than locally.

RENTAL PAYMENTS DO NOT APPLY TO PURCHASE PRICE

Rental payments may not be applied to the purchase price of any Equipment.

CANCELLATION PENALTIES

The Rental Company shall be entitled to compensation, not to exceed the lease payments for any losses the Rental Company may sustain due to your cancellation of all or part of any order.

INSURANCE REQUIRMENTS YOU MUST INSURE ALL OF THE EQUIPMENT.

Customer shall, at Customer's expense, and at all times during the rental, maintain in full force and effect insurance covering all Equipment rented from all sources, for full replacement cost except vehicles which are at actual cash value and for the loss of use (rents) of the Equipment. Coverage must begin from the time Customer or its agents accept delivery of the Equipment and continue until the time the Equipment is returned. Customer shall deliver to the Rental Company, upon request, evidence of the insurance coverage, typically a Certificate of Insurance, satisfactory to the Rental Company, showing Liability Coverage, Property Insurance and Worker's Compensation Insurance, prior to taking possession of the Equipment. Such insurance shall be written by reputable insurers acceptable to the Rental Company; Customer's insurers shall agree to be the primary insurers of such equipment during the rental period. Notwithstanding this paragraph, Customer shall remain primarily liable to the Rental Company for full performance under the terms and conditions of the rental contract. The Rental Company may enforce its remedies directly against you without resort to Customer's insurance.

PROPERTY INSURANCE

Customer's insurance should be on a worldwide basis; shall name the Rental Company as Loss payee for loss or damage to the property rented; shall cover "All Risks" of loss or damage for Equipment ; vehicles physical damage coverage shall include the perils of "Comprehensive" and "Collision" and all policies shall provide for 10 days written notice to the Rental Company before any policy shall be modified or cancelled. Limits shall be sufficient to encompass all property at risk, regardless of source, but in no event less than \$1,000,000.00.

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LIABILITY INSURANCE

Customer shall list the Rental Company as Loss Payee and additional insured on its liability insurance and its liability insurance shall

be deemed primary and noncontributory

insurance in the event of any claim or suit. Liability insurance shall meet the following minimums:

1. Commercial General Liability: \$1,000,000.00 per occurrence and annual aggregate.
2. Automobile Liability: \$1,000,000.00 combined single limit.
3. Foreign Liability, if filming outside the USA or Canada: \$1,000,000.00 per occurrence.
4. Aircraft Liability, if filming from an aircraft: \$5,000,000.00.

THE RIGHTS OF THE RENTAL COMPANY ARE NOT AFFECTED BY CUSTOMER'S NONPERFORMANCE

Customer's insurers shall agree that the right of the Rental Company under the insurance coverage as described in the preceding paragraphs

shall not be affected by any act or neglect or breach of condition by Customer, other than nonpayment

of insurance premiums. Should Customer fail to procure or pay the cost of maintaining the insurance specified in the Rental Contract or to provide the Rental Company upon request with satisfactory evidence of the insurance, the Rental Company may, but shall not be obligated to, render the immediate and automatic default of this company.

TITLE AND OWNERSHIP

Customer specifically acknowledges the Rental Company's superior title and ownership of the Equipment and must keep the Equipment free of

all liens, levies and encumbrances. Customer may not assign or pledge the Equipment. This Rental Contract constitutes a lease and not a sale of

the Equipment or the creation of a security interest therein. No part of the rental payments made under this Rental Contract shall be deemed payment

towards the purchase of any of the Equipment. Title to the Equipment shall remain at all times in Rental Company.

RIGHT OF ENTRY AND INSPECTION

The Rental Company shall have the right to inspect the Equipment at any time during the rental term. Customer shall make any and all

arrangements necessary to permit a qualified employee of the Rental Company access to the location and Equipment. If a breach of any of the

provisions of the Rental Company occurs, the Rental Company has the right to remove all of the Equipment without any liability to Customer,

and without prejudice to the Rental Company's right to receive rent due or accrued to, including the date of removal of the Equipment.

INDEMNIFYING THE RENTAL COMPANY:

Customer agrees to indemnify the Rental Company and to hold the Rental Company and its employees and agents harmless from and against any and all losses, damages, claims, demands or liability of any kind or nature whatsoever, including legal expenses, arising from the use, or operation of the Equipment and by whosoever used or operated the Equipment during the rental term. This indemnification shall continue in full force and effect during and after the term of the rental for causes arising during the term of the rental.

THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF MICHIGAN.

The Rental Company shall be deemed to have been made in the County in which the Rental Company is located, and shall be interpreted and the rights and liabilities of the parties determined, in accordance with the laws of the State of Michigan.

CUSTOMER IS A CORPORATION:

The person executing the Rental Contract on behalf of Customer warrants that he/she has full authority of such Customer to sign the Rental Contract and obligate Customer.

DEFAULT AND BREACH OF TERMS:

Each Rental Contract includes provisions for remedies in the event of default by you in payment of rent, or Customer's breach of any terms of the Rental Contract, etc. Please read these sections in the Rental Contract carefully to understand Customer's rights.

ENTIRE AGREEMENT:

The signed Rental Contract and these Terms and Conditions constitute the entire agreement between you and the Rental Company. Any changes must be made in writing and agreed to by both parties.

FOREIGN USE (OUTSIDE THE U.S.)/ADDENDUM #1

Customer must notify a U.S. based Rental Company of its intention to use the Equipment outside the U.S. and gain its permission to do so.

TERMS AND CONDITIONS APPLY:

All of the preceding terms and conditions apply to Equipment which is rented from a U.S. based Rental Company and is transported to a location outside the U.S.

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SHIPMENT OUTSIDE THE USA:

The Rental Company will only allow shipment through an established Custom Broker, contracted by Customer. Said U.S. Customs Broker is to register the Equipment with United States Customs, using a United States Custom Form 4455, prior to the Equipment leaving the U.S. A certified copy of registration form must be returned to the Rental Company or said Custom Broker will arrange a Carnet through the United States Council of the International Chamber of Commerce, stipulating that Customer: "shall (1) return the said products described in the Carnet of the USA, or (2) pay such customs duties, excise taxes, and/or charges which may be imposed by any country for its failure to return said products". A certified copy of the Carnet must be returned to the renter. **RENTAL COMPANY WILL PROVIDE AN ITEMIZATION OF ALL EQUIPMENT, Listings: brand names, country of origin / manufacture; item; serial numbers; and replacement value. ALL BROKERAGE CHARGES AND SHIPPING CHARGES, fees and taxes are to be borne by Customer and prepaid prior to shipment. RETURNING SHIPMENTS SHOULD BE CONIGNED TO THE ORIGINATING CUSTOMS BROKER for clearance and re-entry into the U.S. In no cases is the Equipment to be shipped directly back to the rental Company, Returning shipments should contain instructions to the Customs broker regarding the disposition of the Equipment after clearing the U.S. Customs (i.e. deliver equipment to the Rental Facility, or to your U.S.A. address).**

CUSTOMER ACKNOWLEDGES THAT RENTAL CHARGES ACCRUE for time in transit, including the time Equipment may be in the hands of the designated Customs broker, or U.S. Customs Service. Customer acknowledges and agrees that the payment of the U.S. Import Duty Taxes which may be levied for foreignmade goods is your responsibility, even though Customer followed the above procedures.

CANCELLATION POLICIES In the event of cancellation when on a daily or weekly schedule, cancellation charges may apply in consideration of the company's preparing, holding in reserve or sub-renting equipment, facilities or vehicles on your behalf. By keeping the company informed of your shooting schedule you can either minimize or avoid cancellation.

THE TERMS OF PAYMENT are based upon credit information Customer supplies at the time of rental. Should there be any change in such information, Customer agrees that the Rental Company may demand immediate payment without prior notice. **PAYMENT TERMS:** Rental invoices and loss and damages invoices are payable upon receipt of invoice and not later than net 10 days. Payments due for 30 days or more shall be considered past due. For each month or part of a month thereafter, a past due or late charge may be assessed, which Customer is expected to pay. If the Rental Company incurs any costs, attorney fees and/or court costs, Customer agrees to pay the Rental Company directly or as directed by the Rental Company or its agent.

CUSTOMER PAYMENT TERMS:

Customer is required to have a valid credit card on file in order to make a reservation and to rent Equipment from Rental Company. It is the responsibility of Customer to inform Rental Company of its method of payment. If Customer's account becomes past due, your credit card will be charged.

NO SWITCHING BETWEEN PAYEES!

This complicates insurance responsibilities and our ability to collect on a debt. If Customer or its agent takes possession of Equipment it is responsible for any damages and past due invoices. Rental Company will not switch the responsibility of an invoice to a different entity or person.

INSURANCE DISCLOSURE

If Customer is using insurance through another company it must disclose this to Rental Company so Rental Company can obtain the insurance company's written consent.

SMALL RENTALS \$10,000 and lower

If Customer is renting Equipment that it does not have insurance for, Rental Company can authorize and capture the amount of the Equipment on a credit card for its rental and then credit its card once the rented Equipment is returned to the Rental Facility, checked for damages and then invoiced. A rental will not occur until the credit on the card amount has been captured.

INSURANCE LISTING ON CUSTOMER'S CERTIFICATE

Please list as follows: Day Space Studio, LLC, 2625 Nakota Road Royal Oak, MI 48073 Phone: 248-850-8085 Fax: 248-850-8086 Day Space Studio, LLC must be listed a "Loss Payee" and additional insured. **(No exceptions)**

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The undersigned has read and agrees to the above terms and conditions as stated in this Rental Contract with Day Space Studio, LLC The undersigned understands and intends that this Rental Contract be a continuing guaranty until Day Space Studio, LLC receives written notice from the undersigned of the withdrawal of this continuing guaranty, provided any such withdrawal shall not affect the liability of the undersigned with respect to the contract prior to the receipt of such notice. The undersigned acknowledge their its liability pursuant to this continuing guaranty extends not only to the due and punctual payment of rents, but also each and every provision of the Rental Contract. These terms signed are good for one year and will be used for jobs occurring from this date of signing till 365 days have occurred.

THIS IS TO CERTIFY THAT I HAVE READ, UNDERSTAND AND AGREE TO ALL OF THE INFORMATION ON THIS DOCUMENT.

*Type your name: _____ aaaaaaaaaaaaaaaaaa

"
(Please initial the bottom of each of the four preceding pages)

*Type the name of the renter/company that agrees to these terms:

Address: _____"

City: aa"

State: _____ Zip Code: _____

*Phone Number: _____"

*Fax Number: _____

*Email Address: _____

*Date: _____ aa

*Signature: _____