

Loan/Hire Agreement (Updated)

Terms and Conditions

The loaner agrees to loan Equipment from Laserlight & Fasteners Pty. Ltd. (hereafter referred to as LLF) under the following terms and conditions.

Acceptance of these conditions is indicated by signature of Loaner or agent on this Agreement, or where it is impractical of impossible to obtain a signature, by delivery of equipment to the loaner.

Laserlight & Fasteners Pty. Ltd. agrees to:

- Loan equipment for the loan period as set out in LLF Delivery Docket No. _____
- Supply the equipment in clean condition and in good working order.
- Re-supply Equipment that does not function properly.
- Refund any security deposit in full on return of all the Equipment in the same working order as it was initially loaned.
- Should any damages or losses be incurred by the Loaner during this loan period, any costs will be deducted from the security deposit with the balance returned, should security deposit be required.
- Accept delivery and return costs of Equipment in breakdown or failure caused solely by reasonable wear and tear and not by the Loaners' negligence or misuse or any other reason whatsoever.

The Loaner agrees to:

- Pay
 - the security deposit (if required) and GST
 - And on demand on LLF:
 - any costs of cleaning returned Equipment if the cleanliness is not the same as LLF originally supplied it.
- Any replacement or repair costs of the Equipment
- Costs incurred by LLF in delivery and pickup of goods.
- Ensure that the Equipment is kept in a safe and proper location, and is packed and loaded so as to prevent damage during transportation and storage.
- Acknowledge that the Equipment always remains the property of LLF and undertakes not to part with possession of the Equipment and not to sublet, sub hire, or assign the Equipment to any other person or party.
- Operate the Equipment in a skilful and proper manner and at their own expense clean and maintain the Equipment in good and substantial repair and condition, reasonable wear and tear to be expected.
- Use the Equipment in a careful and proper manner for its intended use and strictly in accordance with applicable laws, Operator's Manuals supplied with the Equipment, and any verbal instructions given by LLF.
- Not repair, alter, interfere or tamper with Equipment.
- Indemnify LLF for any loss of or damage to property or person caused by the Equipment for any reason whatsoever during the period of loan and the Loaner shall so far as allowed by law indemnify LLF in respect to all claims, damages and expenses and costs in relation thereto, except where such liability is required by law.
- Accept full responsibility for any loss or damage to the Equipment whatsoever caused, from the time the Equipment leaves LLF premises or care until all the equipment is returned to LLF's premises or care.
- Accept the cost of replacing or repairing any item damaged or lost, such cost to be determined by LLF. The Loaner will reimburse LLF at the currently applicable daily hire rate for the Equipment for so long as it is unable to be re-let following damage sustained during the loan period. In the event that the Equipment is damaged beyond economic repair, the Loaner agrees to pay LLF the pre-damaged value of the Equipment.
- Report any breakdown or failure of the Equipment immediately to LLF in the event that such a breakdown or failure is caused by the Loaner's negligence or misuse or any other reason whatsoever, then the Loaner will be liable for any replacement or repair costs.
- If customer does not go ahead with repairs, the unit becomes a hire and the customer is required to pay the "quotation" fee.

The Loaner and LLF agree that:

- In the event of a dispute between the Loaner and LLF the parties agree to attempt settlement with the assistance of a mutually agreed arbitrator before beginning any legal action.
- This Loan Agreement constitutes the entire Agreement between the Loaner and LLF and shall not be varied except in writing by LLF expressly pertaining to have the effect of varying the agreement.

Signed: _____ Dated: _____