

**NORTHWEST GEOPHYSICS LLC
GEOPHYSICAL EQUIPMENT LEASING**

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**LEASE AGREEMENT
Northwest Geophysics, LLC**

GENERAL TERMS OF LEASE

Northwest Geophysics LLC guarantees its rental equipment to be complete and in working order when it leaves our office. Renter must report damage evident upon receipt, or failure of equipment to operate, to Northwest Geophysics LLC within 24 hours of receipt. Not reporting within this time will indicate acceptance of equipment.

No modifications are to be made to the equipment without prior approval from Northwest Geophysics LLC. If unauthorized modifications are made, the renter agrees to pay to have the equipment restored to its original condition. If the equipment is damaged renter agrees to pay for repairs. In either case renter agrees that the rental rate will apply until the equipment is repaired and returned to Northwest Geophysics LLC. If the equipment is lost or damaged beyond repair, the renter agrees that the rental rate will apply until Northwest Geophysics LLC is paid the Replacement Value listed in "RENTAL AGREEMENT Page 2 EQUIPMENT LIST AND SPECIFIC TERMS". Insurance coverage is the responsibility of the lessee from the time equipment is shipped until the time it is received.

Northwest Geophysics LLC makes no claims of suitability of equipment for renter's purpose. Northwest Geophysics LLC is not liable for data loss, injuries, damages, or delays due to equipment failure or malfunction. This includes but is not limited to physical damage, mechanical or electrical malfunction, batteries, magnetic media, power supplies, and physical loss. It is the responsibility of the renter to interface any equipment requiring a computer with said computer or with mechanical hardware required for deployment or operations. Northwest Geophysics LLC is not responsible for use of data collected.

The rental period shall consist of the total number of days the equipment is not in the possession of Northwest Geophysics LLC, including but not limited to days in transit to and from Northwest Geophysics LLC, customs delays, and delivery delays. The day shipped from Northwest Geophysics LLC and the day received by Northwest Geophysics LLC will each count as one full rental day, unless other arrangements have been made in advance. Equipment insurance during transit and use is the sole responsibility of the lease.

Payment terms are net due upon receipt of the Northwest Geophysics LLC invoice, regardless of any payment terms the lessee may have or may have established with their ultimate client. Past due accounts may be assessed interest at the rate of 1.5% per month.

LESSEE:

Company _____

Address _____

I have read and accept the terms of this General Terms of Rental Agreement.

Name: _____

Date: _____

Sign: _____

Company: _____

EQUIPMENT LIST

Page 2 of 2

EQUIPMENT	SERIAL NO.	RATE	MOB/DEMOB	VALUE

RENTAL PERIOD:

Requested Arrival Date:

Estimated Return Date:

INVOICING AND TERMS:

Equipment may be picked up by the renter, delivered by Northwest Geophysics LLC personnel (\$101.50/hour; 60.00/day vehicle, \$0.59/mile) or shipped via commercial carrier. Freight charges paid by Northwest Geophysics LLC will be billed at cost +15%. Rental period shall be daily, door to door. The minimum rental period is 3 days. Equipment kept longer than the minimum rental period will be invoiced at the daily rate, or agreed upon weekly rate. Invoices will be sent each month or upon return of the equipment, net due upon receipt.

RENTING WITHOUT OPERATOR:

The equipment described above is being rented without an operator. By signing below, the renter affirms that he/she or his/her associates have sufficient knowledge to operate said equipment in a safe and responsible manner. Northwest Geophysics LLC may provide technical support for specific problems or questions, at their discretion. It is neither Northwest Geophysics LLC's intention nor obligation to instruct the renter in the operation or use of the equipment.

I have read, understand, and accept the terms of the Equipment List and Specific Terms of this Rental Agreement.

Name: _____

Date: _____

Sign: _____

Company: _____