



# Advanced Test Equipment Rentals

*The Knowledge. The Equipment. The Solution.*

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## TERMS AND CONDITIONS FOR RENT WITH OPTION RENTAL

### *General Terms*

The following are the terms and conditions applicable to rental, sales, and service of equipment from Advanced Test Equipment Corporation, Advanced Test Equipment Rentals, Advanced Test Equipment Sales, and Advanced Test Equipment Service. These entities herein after will be referred to as A.T.E. It is agreed and understood that proper legal jurisdiction and venue resides in San Diego, CA for all agreements entered into henceforth. These terms and conditions will prevail over any similar or conflicting terms and conditions of customer.

Acceptance of equipment by customer constitutes the exclusive and binding agreement by the customer to be bound by these terms and conditions covering the purchase or rental of the goods, equipment and or service of such goods and equipment ordered. The term "equipment" means all hardware, software, firmware, manuals, accessories, options, pouches and containers related to the products set forth.

Customer will be in default thereunder if it fails to pay any sum due to A.T.E within payment terms granted, or fails to timely perform any other obligation owing to A.T.E., or if any bankruptcy or similar proceedings under federal or state law are filed by or against customer. Upon the occurrence of any default, A.T.E. will: (1) terminate the rental of all products or equipment rented to customer under any and all agreements, (2) require customer to assemble and return all such products and/or equipment, or repossess all such products and/or equipment, and (3) recover from customer all amounts payable hereunder.

A.T.E. does not have any duty to account to customer for the proceeds of any disposition of equipment subsequent to return or repossession. All rights and remedies of A.T.E. on default are cumulative and will be exercised simultaneously or successively. No waiver of any one default will waive any other or subsequent default.

Customer indemnifies and holds A.T.E. harmless for any damage done by rented or leased equipment to other equipment projects or personnel and will insure A.T.E. against any such liability.

Customer is responsible for all loss, theft, mysterious disappearance, damage due to fire, flood, wind, or any other cause while equipment is in customer's possession or in transit via any common special carrier or courier.

### *Specific Terms and Conditions for Rent with Option agreements (R.W.O.)*

1. A rent with option agreement is an operating lease NOT a capital lease.
2. Customer will be invoiced for possession of equipment, NOT use. Equipment is in customer's possession once equipment leaves A.T.E.'s shipping dock to customer's designated ship to location up until equipment is received back on A.T.E.'s receiving dock, contingent upon customer fulfilling rental term and all equipment passing lab inspection.
3. Customer has the option to continue the rental after the original rental term has expired.
4. The payment term, rental term, rental rate, billing period, purchase price, and percentage of monthly rental payment(s) that may apply to the purchase of equipment (SEE ACCRUING EQUITY TOWARDS PURCHASE PRICE) must be confirmed in writing between A.T.E. and customer prior to processing and shipping equipment to customer.
5. The payment term is defined as the timeliness for when payment is to be made to A.T.E. by customer for rental services provided by A.T.E. A.T.E. offers payment terms as follows: (a) payment in advance, (b) payment upon receipt of invoice, (c) Net 10 terms from invoice date, and (d) Net 30 terms from invoice date.











