

DEVICE LOAN AGREEMENT

1. Parties

This **Device Loan Agreement** (shall be referred as "**Agreement**" hereinafter) has been signed by and between the parties below, on _____ ;

The "Lender"

The "Borrower"

2. Rented Device

The "**Device**" rented under this contract is described below;

Make and Model:

Date of Manufacture:

Serial Number:

Description:

3. Term of the Loan

The term of this Agreement shall begin on the date of the delivery of the Device and, unless renewed and extended in accordance with the terms of this Agreement, shall continue until _____ .

The Borrower may request the extension of the term of the Contract under the same conditions, with a written notification to be made _____ before the expiry of the Contract. The extension is subject to the written approval of the Lender.

The Parties may decide to renew this Contract with their common will. Unless otherwise agreed separately, the renewal of the Contract does not mean that the unperformed obligations of this contract are eliminated.

4. Rental and Payment

The Borrower hereby agrees to pay Lender _____ per month as rent ("**Rent**") during the course of this Agreement term. The Rent shall be due on the _____ of every month and paid by bank transfer.

No holidays, special events or weekends shall excuse Borrower's obligation to pay timely Rent. The Lender shall not be permitted to raise the Rent throughout the duration of this Agreement.

5. Usage, Maintenance and Repair

The Borrower is obliged to show due diligence during the use of the Device and keep the Device in good condition. During the rental period the Device cannot be used outside the area of use for which it is specified under normal conditions.

The Borrower is responsible for the maintenance and repair of the device during the rental period. The Borrower accepts, declares and undertakes that they will have the periodical maintenance of the device, in case of malfunction, they will start the necessary procedures for its repair without delay, and will take the necessary security measures. The Borrower is also obliged to keep all documents regarding damage and repair and present them to the Lender upon request.

6. Delivery and Right of Inspection

The delivery date of the Device is _____. The Parties may decide to change this date only by mutual consent.

The Borrower may request to inspect the Device for defects before the delivery of the Device. In case of such a request, the Lender determines a suitable day before the delivery of the device and allows the Borrower to inspect the Device.

The Borrower may request that the defects detected in the Device be recorded. This report shall be signed by both parties. The Borrower shall not be held responsible for the defects that are recorded in this report.

During its inspection, if the Borrower understands that the Device does not meet the qualifications as specified during the contract negotiations, the Borrower may notify the Lender in writing and rescind the Agreement without paying any compensation.

7. Return of the Device and Liability for Damages

The Device shall be returned to the Lender within three (3) working days at the latest following the end of the contract period. If the Borrower refrains from returning the Device or returns a different device on this date, the Lender may request a penalty of _____. In addition, the Lender may pursue all kinds of legal proceedings within the framework of applicable law, in order to ensure the return of the Device.

The Borrower is responsible for any damage that occurs after the delivery of the Device, which is not included in the inspection report. In the event that defects that cannot be revealed by inspection are discovered later, the Borrower bears the repair costs. The Borrower can demand the repair cost from the Lender by proving that the said defect (hidden defect) existed before.

8. Sublease and Assignment

The Borrower cannot sublease the Device, nor assign the use of third parties. If it turns out that the Borrower has sub-leased the Device, the Lender may terminate the Agreement with a written notice and request the immediate return of the Device.

Alongside, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other party. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

9. Notifications

All notification or other communications under this Agreement shall be delivered personally or sent by facsimile transmission or by registered mail to the address set forth above in the first page of this Agreement, except that such address has been changed in writing.

10. Governing Law and Dispute Resolution

The Parties to this Agreement undertake to use all efforts as to amicably resolve upon any and all dispute or controversy arising from this Agreement.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____.

Lender's Signature

Borrower's Signature



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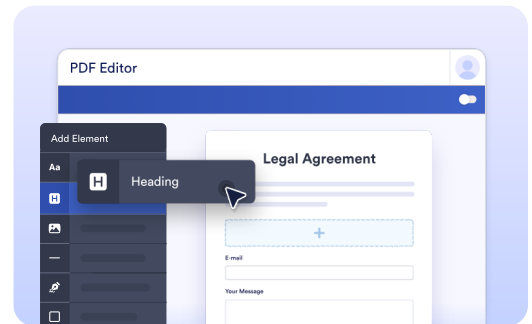
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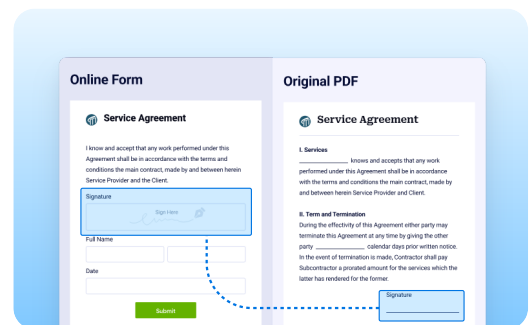
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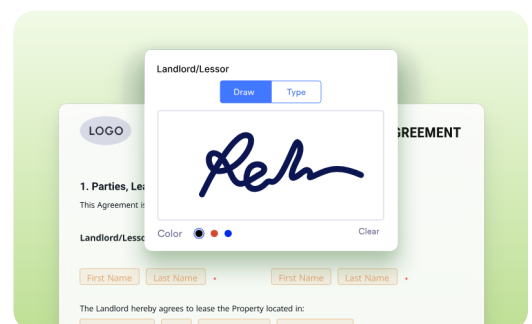
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