



EQUIPMENT RENTAL AGREEMENT

This Equipment Rental Agreement, hereinafter referred to as "Agreement," is entered into and made effective this _____ by and between the following parties:

BETWEEN THE EQUIPMENT PROVIDER(S) (hereinafter "Provider"):

Laser Combat Australia (ACN 653 940 222)

Of the Following address:

AND THE RENTER(S) (hereinafter "Renter"):

Of the following address:

RECITALS:

WHEREAS, Provider wishes to offer for rent certain Equipment, as defined below;

WHEREAS, Renter wishes to rent such Equipment from Provider;

NOW, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties do hereby agree as follows:

(1) DEFINITIONS:

In this Agreement, the following definitions apply:

"ACL" means the Australian Consumer Law which is contained in the Competition and Consumer Act 2010 (Commonwealth).

"Agreement" means this agreement.

"Bankruptcy Act" means the Bankruptcy Act 1966 (Commonwealth).

"Business Day" means a day which is not a Saturday, Sunday, public holiday or bank holiday in New South Wales.

"Charge" means any registered charge or security over the Equipment.

"Claim" means a cause of action, claim, proceedings, or demand.

"Corporations Act" means the Corporations Act 2001 (Commonwealth).

"Damage or Loss" has the meaning defined in the "Deposit" clause of this Agreement.

"Deposit" means any deposit amount payable under this Agreement.

"Delivery Costs" has the meaning defined in the "Delivery Costs" clause of this Agreement.

"End Date" has the meaning defined in the "Duration of Rental" clause of this Agreement.

"End Time" has the meaning defined in the "Duration of Rental" clause of this Agreement.

"Equipment" has the meaning defined in the "Rental of Equipment" clause of this Agreement.

"Event of Default" means one or more of the events described in the "Event of Default" clause of this Agreement.

"GST" means Goods and Services Tax imposed on a supply of goods or services in Australia, pursuant to the GST Law.

"GST Amount" means an amount equal to the GST payable on the Rental, calculated by multiplying the Rental Price by the prevailing GST rate as provided by GST Law.

"GST Law" means the same as in the *A New Tax System (Goods and Services Tax) Act 1999 (Commonwealth)*.

"Insured Value" has the meaning defined in the "Risk of Loss" clause of this Agreement.

"Judgment or Order" has the meaning defined in the "Event of Default" clause of this Agreement.

"New Address" has the meaning defined in the "Notices" clause of this Agreement.

"New Renter" has the meaning defined in the "Event of Default" clause of this Agreement.

"Nominating Party" has the meaning defined in the "Notices" clause of this Agreement.

"Party" means either the Provider or the Renter.

"Parties" means the Provider and the Renter collectively.

"Provider" means Laser Combat Australia (ACN 653 940 222).

"Purpose" means the purpose for which the Equipment may be used, which is:

Equipment must be used as per instructions provided and Laser Combat Australia T&C.

"Remaining Rental Period" has the meaning defined in the "Event of Default" clause of this Agreement.

"Rental" means the transaction between Provider and Renter in accordance with this Agreement.

"Rental Price" means the amount (in Australian dollars) that the Renter must pay to the Provider for the Rental of the Equipment under this Agreement, as set out in the "Price" clause of this Agreement.

"Rental Period" means the period of time which commences on the earlier of the Start Time or the date and time when the Renter actually takes possession of the Equipment, and ends on the later of the End Time or the date and time when possession of the Equipment is actually returned to the Provider.

"Renter" means _____.

"Renter Liability" has the meaning defined in the "Event of Default" clause of this Agreement.

"Return" means the date and time when possession of the Equipment is actually returned to the Provider.

"Risk Period" has the meaning defined in the "Risk of Loss" clause of this Agreement.

"Start Date" has the meaning defined in the "Duration of Rental" clause of this Agreement.

"Start Time" has the meaning defined in the "Duration of Rental" clause of this Agreement.

"Statutory Rights" has the meaning defined in the "Limitation of Liability" clause of this Agreement.

"Termination" means the termination of this Agreement.

(2) INTERPRETATION:

In this Agreement, unless the context otherwise requires, the following rules of interpretation shall apply:

- (a) Words referring to one gender include every other gender.
- (b) Words referring to a singular number include the plural, and words referring to a plural include the singular.
- (c) If a word or phrase is defined in this Agreement then any grammatical variations of that word or phrase have a corresponding meaning.
- (d) Words referring to a person or persons include firms, corporations, associations, partnerships, joint ventures, authorities, government bodies, organisations and other legal entities, and vice versa.

- (e) Any reference to time is a reference to time in New South Wales.
- (f) In the event that something must be done under this Agreement on or before a particular date, if that date falls on a day which is not a business day, then that thing must be done on or before the next business day.
- (g) Any obligation on a Party not to do something includes an obligation not to allow that thing to be done.
- (h) Headings and titles are included in this Agreement for convenience only and shall not affect the interpretation of this Agreement.
- (i) Each Party must, at its own expense, take all reasonable steps and do all that is reasonably necessary to give full effect to this Agreement and the events contemplated by it.
- (j) A reference to legislation or any part or provision of that legislation includes any subordinate legislation, any amended legislation, and any substituted legislation issued under that legislation.
- (k) A reference to an agreement or document is a reference to that agreement or document as amended, replaced, supplemented or novated from time to time.
- (l) A reference to a Party also includes that Party's successors, assigns, legal personal representatives and/or any person that is substituted by way of novation.
- (m) Any reference to money or currency, unless otherwise specified, is a reference to Australian dollars.

(3) RENTAL OF EQUIPMENT:

- (a) Provider hereby agrees to provide, and Renter agrees to rent, the following (the "Equipment"):

BRX Laser Tag Equipment is the latest innovation in live-action gaming!
Included items are BRX Laser Rifle Complete, Wireless head-sensors,
Rechargeable Li-Ion battery, and red-dot sight.

- (b) The transaction between Provider and Renter will hereinafter be described as the "Rental".

(4) DURATION OF RENTAL:

(a) The Rental will begin on _____ ("Start Date") and end on _____ ("End Date").

(b) The Renter will acquire the Equipment at the following time on the Start Date ("Start Time"): _____. The Renter will return the Equipment at the following time on the End Date ("End Time"): _____.

(5) PRICE:

(a) For the rental of the Equipment, the Renter agrees to pay and Provider agrees to accept the following amount:

A flat fee of \$_____ (_____) (the "Rental Price"). This Rental Price is exclusive of GST.

(b) If the Equipment is not returned to the Provider by the designated End Time on the End Date, the following late fee will apply:

Failure to return the equipment on the scheduled date will result in a late fee of \$35 per day.

(c) The Provider and the Renter each acknowledge the sufficiency of the Rental Price as consideration.

(d) Unless otherwise explicitly agreed to by each of the parties, any taxes (which may include but are not limited to GST), duties (including stamp duty) levies, charges or imposts payable in respect of this Agreement or the transactions contemplated by it will be paid by the Renter.

(6) GOODS AND SERVICES TAX:

(a) Unless otherwise explicitly agreed to by each of the parties, the Rental Price payable under this Agreement excludes GST.

(b) In the event that GST is payable on the Rental made under or in connection with this Agreement, the Renter will pay to the Provider an amount equal to the GST payable on the Rental ("the GST Amount"), calculated by multiplying the Rental Price by the prevailing GST rate.

(c) The Renter must pay the GST Amount to the Provider at the same time and in the same manner as the Rental Price is payable.

(d) Any obligation on the Renter to pay the GST Amount under this clause is conditional on the Provider providing to the Renter a valid tax invoice in accordance with GST Law.

(e) This clause will survive the Termination or expiration of this Agreement.

(7) SECURITY DEPOSIT:

(a) A Non-Refundable security deposit of 50% Of Rental Price Is Required To Secure your reservation.

(b) The Deposit will be due on or before _____.

(c) The Deposit will be held by the Provider in trust, as security for the performance by the Renter of the Renter's obligations under this Agreement and as security for damage to or loss of the Equipment, or loss suffered by the Provider in connection with this Agreement, caused by the Renter or by any directors, employees, officers, agents, representatives or contractors of the Renter ("Damage or Loss").

(d) In the event that an act or omission by the Renter or by any of the Renter's directors, employees, officers, agents, representatives or contractors results in Damage or Loss, then the Provider may use part or all of the Deposit to compensate for the said Damage or Loss.

(e) The Provider's right to use the Deposit in accordance with this clause is cumulative and applies in addition to any other rights, remedies or powers which the Provider may otherwise have. Nothing in this clause will in any way reduce, extinguish, postpone, restrict or otherwise limit any other right, remedy or power which the Provider may have.

(f) The Renter will not deduct or apply any portion of the Deposit from or against any portion of the Rental Price and will not at any time use or apply any portion of the Deposit in lieu of payment of any portion of the Rental Price.

(g) In the event that the Renter breaches any term(s) or condition(s) under this Agreement, and as permitted by law, the Renter will forfeit any Deposit.

(h) In the event that the Rental is cancelled by the Renter, the Deposit may be handled in accordance with the "Cancellation" clause of this Agreement.

(i) In the event that the Provider does not obtain the right to retain the Deposit under this clause, the Deposit will be returned to the Renter.

(j) For the avoidance of doubt, the Parties hereby acknowledge and agree that the Deposit is separate from and in addition to the Rental Price and any taxes (which may include but are not limited to GST), duties (including stamp duty) levies, charges or imposts payable in respect of this Agreement or the transactions contemplated by it.

(8) CANCELLATION:

In the event that the Renter wishes to cancel the Rental, the Deposit will be handled in the following manner:

If you transfer your booking to another date this is subject to availability. Bookings cannot be transferred or cancelled once shipped or packed. If you cancel once the equipment has been shipped no refund will be provided. If it is postponed or cancelled over 14 days before the event (or shipping date) no extra charges will be incurred (unless the package is already in transit). If your booking is postponed within 14 days of the event and before packing then a \$25 processing and handling fee will apply. If you cancel within 14 days of your event date and before packing you will forfeit 50% of your booking. All transfers and cancellations of bookings must be made over the phone or in-person and confirmed in writing such as via text or email. We will then confirm available dates and organise a refund or to receive payment, whichever is necessary

(9) PAYMENT:

(a) The Rental Price will be paid in only one of the following methods of payment:

A 50% non-refundable deposit is due on booking to secure your rental booking. Payment in full is due 7 days prior to your equipment being dispatched unless prior arrangements have been made through Laser Combat Australia and confirmed. No orders will be dispatched until payment is made in full. Payment can be made over the phone Visa, MasterCard (with a surcharge) or via direct debit (credit card or PayPal). Direct deposits must be made to the account 3 days before your payment is due so it clears in time. Please email us a remittance advice/ along with invoice number to sales@lasercombataustralia.com.au. Upon receipt of payment an email will be sent to you confirming, please double-check the information

(b) Payment of the full Rental Price will be due prior to the Start Date of the Rental.

(10) PURPOSE:

The Renter hereby agrees that the Equipment may only be used for the following purpose:

Equipment must be used as per instructions provided and Laser Combat Australia T&C.

(11) ACQUISITION OF EQUIPMENT:

The Renter will acquire the Equipment for the purpose of the Rental as follows:

Equipment rental packages can be collected in the following ways - Pick Up From Laser Combat Australia Pick Up Point, Delivery By Laser Combat Australia Staff Member, Pre Organised & Quoted Courier Service As Per Terms And Conditions

(12) SHIPPING & SHIPPING COSTS:

(a) The Equipment will be delivered to the following location ("the Delivery Location"):

(b) Client pick up and drop off Monday to Friday is available from Tweed Heads Business Address, for Local Zone Deliveries on the Gold Coast And Northern Rivers Of NSW freight will be charged at a rate of \$50 each way, For all courier deliveries you are required to be at your delivery address on the day of delivery as per your booking details previously emailed. Depending on the location of the delivery this can take up to 7 business days from dispatch. You are required to be there between the times of 9 am and 5 pm for delivery, so you can sign for your courier delivery. Failure to be there may result in a re-delivery and fees to cover this cost. We will try and organize a re-delivery for the next business day. If you are not at the address for delivery and therefore do not receive your equipment we cannot offer you a refund, equally if your boxes were not delivered due to you giving us an incorrect address, or if the business was closed, on your delivery date. You are required to be at your pick up location, as per the address on the confirmation email, on the day of pick-up which is the next business day after your event. The equipment needs to be packed into the boxes, sealed, and return labels attached before 9 am.

(13) PROHIBITED USAGE:

Only lawful uses of the Equipment are permitted. Renter hereby agrees not to use the Equipment for any illegal purpose or in any illegal manner, or in a manner which is unsafe.

(14) SURRENDER OF EQUIPMENT:

(a) At the End Time, or upon the Termination of this Agreement, the Renter will surrender the Equipment and will do all things necessary or reasonably required by the Provider to enable the Provider to take possession of the Equipment and to have the full use and enjoyment of the Equipment.

(b) The Renter must surrender the Equipment in good condition and working order, and in the same condition as it was in at the Start Date, ordinary wear and tear permitted.

(15) RISK OF LOSS:

(a) Risk of loss for the Equipment passes to the Renter at the date and time when the Renter actually takes possession of the Equipment, and remains with the Renter until Return ("Risk Period").

(b) The Renter bears the risk of any and all loss or damage in connection with the Rental during the Risk Period, including but not limited to:

(I) any damage to the Equipment caused by vandalism, theft, a force majeure event, or any other event; and

(II) any damage caused by the Equipment or by the operation of the Equipment; and

(III) any costs incurred in relation to the Equipment, including costs related to the repair or replacement of the Equipment, or the salvage of the Equipment.

(c) In the event that the Equipment is lost or damaged, the Renter remains liable for payment of the Rental Price in accordance with the terms of this Agreement for the period while the Equipment is being repaired or replaced.

(d) In the event that the Equipment is damaged but is capable of repair, the Renter hereby agrees to compensate the Provider for the full cost of any repair. The Provider will assess the cost, at Provider's sole and exclusive discretion, and will provide the Renter with an invoice to be paid immediately.

(e) The Renter must not attempt to repair any damage to the Equipment itself, without the Provider's prior written consent.

(f) In the event of loss or destruction of the Equipment, the Renter hereby agrees to compensate the Provider for the replacement cost, without deduction for depreciation, or the insurance value set in the Provider's insurance policy ("Insured Value"), whichever is the greater. The Renter will not be obliged to pay the Insured Value unless and until the Provider provides the Renter with evidence of the Insured Value for the Equipment (for example, by providing a copy of the relevant insurance policy). The said insurance policy and the Insured Value may be updated from time to time.

(16) PROVIDER ACCESS TO EQUIPMENT:

(a) The Renter hereby acknowledges and agrees that the Provider may enter any property or premises where the Equipment may be in use in order to inspect and/or remove the Equipment, by providing reasonable notice to the Renter (except that no notice is required in the case of emergency).

(b) The Renter hereby acknowledges and agrees that in the event that the Provider removes the Equipment under the preceding sub-clause hereof, such removal will be without prejudice to the rights of the Provider to recover from the Renter any monies due under this Agreement or any damages in relation to a breach of this Agreement.

(c) The Renter hereby indemnifies the Provider and keeps the Provider indemnified in relation to any claims, damages, costs or expenses in connection with any action which the Provider may take under this clause.

(17) RENTER FURTHER ACKNOWLEDGEMENTS:

In addition to any acknowledgements which the Renter provides elsewhere in this Agreement, the Renter hereby further acknowledges and agrees that:

(a) The Renter is entitled to use the Equipment as a renter only. Nothing in this Agreement will be construed as conferring on the Renter any right, title or interest in the Equipment except for a temporary leasehold interest.

(b) The Renter will only use the Equipment for the Purpose and in accordance with this Agreement.

(c) The Provider is the sole and exclusive owner of the Equipment.

(d) The Renter has had the opportunity to fully inspect the Equipment and has found the Equipment suitable for the Purpose.

(e) There are risks associated with the use, operation, storage, repair or maintenance of the Equipment, including direct and indirect risks of injury, loss or damage to any property or to any person. The Renter hereby accepts these risks and takes full responsibility for ensuring that no such injury, loss or damage to any property or any person occurs in connection with the Rental or in connection with the Renter's use, operation, storage, repair or maintenance of the Equipment.

(f) The Renter is relying solely on its own investigations, inspections and/or examinations and has not been induced by the Provider or any of Provider's directors, employees, officers, agents, representatives or contractors making any statements as to the quality or condition of the Equipment.

(g) The Renter understands the proper use of the Equipment and the Renter will notify Provider immediately in case the Equipment becomes unsuitable or unsafe for use. In such instance, Renter will immediately discontinue use

of the Equipment and Provider will replace the Equipment if possible. However, in no circumstance is Provider responsible for any damage, delay, or incidental or consequential damages caused by any form of interruption of use for the Equipment.

(h) The Renter is responsible for all acts and omissions of its directors, employees, officers, agents, representatives and contractors. In the event that a director, employee, officer, agent, representative or contractor of the Renter commits an act or omission which, if committed by the Renter, would constitute a breach of this Agreement, then such act or omission will be deemed to have been committed by the Renter and will constitute a breach of this Agreement.

(i) The Equipment is being rented "as is" and to the maximum extent permitted by law, Provider hereby expressly disclaims any and all warranties of quality, whether express or implied, including but not limited to any warranties of merchantability and fitness for a particular purpose.

(18) RENTER FURTHER COVENANTS:

In addition to any covenants and undertakings which the Renter provides elsewhere in this Agreement, the Renter hereby further covenants, undertakes and agrees with the Provider that during the term of this Agreement:

(a) The Renter will not use, and will not allow any other person to use, the Equipment for any purpose other than the Purpose.

(b) The Renter will not lend, sublet, subrent, pledge, sell or otherwise dispose of or encumber the Equipment, except as expressly permitted by the Provider.

(c) The Renter must do all things necessary and must take all reasonable steps in order to protect the Provider's interest in the Equipment and must make it clear to other parties that the Provider is the owner of the Equipment.

(d) The Renter will take all reasonable steps to ensure that any person who uses the Equipment does so in accordance with the terms of this Agreement and with any manufacturer's specifications (if applicable).

(e) The Renter will not modify or disassemble the Equipment except with the Provider's prior written consent.

(f) The Renter will take all precautions and all reasonable steps in order to avoid loss, damage or destruction to the Equipment for the duration of the Rental.

(g) The Renter will take all precautions and all reasonable steps in order to ensure the safety of any and all persons in connection with the use,

operation, storage, repair or maintenance of the Equipment, including by ensuring the use of safety gear, by observing safety practices, and by providing instruction and supervision as required.

(h) In the event that loss, damage or destruction to the Equipment occurs, the Renter will promptly notify the Provider of such loss, damage or destruction and will provide details of the nature of such loss, damage or destruction as well as an explanation of how, when, where, and by who it was caused.

(i) In the event that the Renter discovers a defect or fault with the Equipment:

(I) if the defect or fault renders the Equipment unsuitable or unsafe for use, the Renter will immediately discontinue use of the Equipment and will immediately notify the Provider of such defect or fault; and

(II) in all other cases, the Renter will advise the Provider within 24 hours of the Renter having discovered such defect or fault, and if directed by the Provider, the Renter will immediately discontinue use of the Equipment; and

(j) The Renter will at all times when using the Equipment ensure that it complies with all laws, regulations, legislation, by-laws, ordinances, rules and other obligations.

(k) The Renter will not at any time commit any act or omission which could cause or actually causes the Provider to be in breach of any Charge.

(l) In the event that a Claim is made against the Renter and such Claim relates directly or indirectly to the Renter's use of the Equipment, the Renter will promptly notify the Provider of such Claim and will provide details of the Claim, the circumstances giving rise to the Claim, the party making the Claim, and any other information which a reasonable party in the Provider's position would expect to receive.

(19) INDEMNITY:

(a) The Renter hereby irrevocably indemnifies the Provider, keeps the Provider indemnified and holds the Provider harmless against any losses, liabilities, claims, damages, expenses, charges, fines, penalties or other costs whatsoever which the Provider or any directors, employees, officers, agents, representatives or contractors of the Provider may incur, directly or indirectly in relation to:

(I) the use, operation, storage, repair or maintenance of the Equipment; or

(II) any loss or damage to property in connection with the use, operation, storage, repair or maintenance of the Equipment; or

(III) any injury (or death) suffered by any person in connection with the use, operation, storage, repair or maintenance of the Equipment; or

(IV) any loss or destruction of the Equipment; or

(V) any damage to the Equipment; or

(VI) any breach of this Agreement by the Renter or by any directors, employees, officers, agents, representatives or contractors of the Renter; or

(VII) any breach by the Renter or by any directors, employees, officers, agents, representatives or contractors of the Renter, of any registration, licence, permit, authorisation, regulation, legislation, by-law, ordinance or rule relating to the use of the Equipment; or

(VIII) any failure by the Renter to deliver up possession of the Equipment at the end of the Rental Period; or

(IX) any claim made by a third party against the Provider that is related in any way to the Renter's use of the Equipment; or

(X) any costs which the Provider might incur in enforcing its rights under this Agreement, including the Provider's legal costs on a full indemnity basis.

(b) The Renter will not be liable under this clause for any loss, liability, claim, damages, expense, charge, fine, penalty or other cost which is caused by the Provider's negligence.

(c) This clause will survive the Termination or expiration of this Agreement.

(20) LIMITATION OF LIABILITY:

(a) The Renter may have certain rights under the Australian Consumer Law "ACL", or under other similar or related consumer protection laws.

(b) The ACL (or any other similar or related consumer protection laws) may give the Renter certain rights, warranties, guarantees and remedies regarding the provision of goods or services by the Provider, which cannot be excluded, modified or restricted by the Provider ("Statutory Rights").

(c) The Provider's liability to the Renter is governed solely by the ACL (and any other similar or related consumer protection laws) and by this Agreement.

(d) To the maximum extent permitted by law, the Provider excludes all conditions and warranties implied by custom, law or statute, except for the Renter's Statutory Rights, and the Provider expressly disclaims all warranties of any kind including but not limited to implied warranties that the Equipment is fit for a particular purpose.

(e) The Renter hereby agrees that the Renter is solely responsible for evaluating the Equipment and for determining whether the Equipment is fit for the Renter's purpose.

(f) The Renter hereby agrees that the Provider is not liable for any direct, indirect, consequential or incidental loss or damage which may result from the Renter's use of the Equipment. For the sake of clarity, in no event will the Provider be liable for any consequential, indirect, incidental or special damages of any kind including any damages for loss of revenue, profits, interruption of business, or loss of data, even if the possibility of such loss was made known to the Provider.

(g) Notwithstanding any contrary provision of this Agreement or elsewhere, and to the maximum extent permitted by law, the cumulative liability of the Provider to the Renter in connection with this Agreement, including any liability for negligence, for breach of this Agreement or under any law or indemnity, will be limited to the amount paid by the Renter under this Agreement.

(h) When the Renter's Statutory Rights apply, to the maximum extent possible, the Provider's liability in respect of any claim is limited to, at the Provider's option:

(I) in the case of goods:

(A) a replacement of the goods; or

(B) the supply of equivalent goods; or

(C) a repair of the goods; or

(D) the payment of the cost of replacing the goods; or

(E) the payment of the cost of acquiring equivalent goods or of having the goods supplied again; or

(F) the payment of the cost of having the goods repaired; and

(II) in the case of services:

(A) the supply of the services again; or

(B) the payment of the cost of having the services supplied again.

(i) The Provider's failure to exercise or enforce any right or provision of this Agreement will not constitute a waiver of such right or provision.

(j) This clause will survive the Termination or expiration of this Agreement.

(21) EVENT OF DEFAULT:

(a) Each of the following events will constitute an event of default ("Event of Default"), and upon the occurrence of such an Event of Default, the Renter will be in default of this Agreement:

(I) If the Renter fails to pay when due any amount which the Renter is obliged to pay under this Agreement.

(II) If the Renter fails to perform one or more of the Renter's obligations under this Agreement, and that failure cannot be rectified.

(III) If the Renter fails to perform one or more of the Renter's obligations under this Agreement, that failure is able to be rectified, but the Renter does not rectify the said failure within seven (7) days of having received a notice from the Provider requiring that said failure to be rectified.

(IV) If the Renter is a company and:

(A) the Renter or any subsidiary of the Renter is insolvent within the meaning of the Corporations Act; or

(B) the Renter or any subsidiary of the Renter fails to comply with a statutory demand in accordance with the Corporations Act; or

(C) a controller (as defined in section 9 of the Corporations Act), or a similar officer, is appointed to handle some or all of the affairs of the Renter or any subsidiary of the Renter; or

(D) a petition is filed against the Renter or any subsidiary of the Renter under the Bankruptcy Act or any similar law; or

(E) an administrator is appointed to handle some or all of the affairs of the Renter or of any subsidiary of the Renter, or any preliminary step is taken towards the appointment of such an administrator; or

(F) the process of any court or authority is commenced against the Renter or against any subsidiary of the Renter to obtain an order restraining any dealing(s) with property; or

(G) the process of any court or authority is commenced against the Renter or against any subsidiary of the Renter to enforce any judgment or order for payment of money or recovery of property ("the Judgment or Order"), and within five (5) Business Days of a written request by the Provider for an explanation, the Renter (or the relevant subsidiary of the Renter, as applicable), fails to satisfy the Renter that there is no reasonable justification for the Judgment or Order; or

(H) an application or order is made, proceedings are commenced, a resolution is passed, a resolution is proposed in a notice of meeting, or

any other steps ("the Steps") are taken towards the winding up or the dissolution of the Renter or any subsidiary of the Renter, or for the Renter or any subsidiary of the Renter to enter an arrangement, compromise with, or assignment for the benefit of, any or all of its members or creditors, provided that the Steps are not frivolous or vexatious; or

(I) the Renter ceases carrying on business as a going concern; or

(V) If the Renter is a natural person and:

(A) files for bankruptcy; or

(B) an application is made for the Renter's bankruptcy; or

(C) a creditor takes possession of some or all of the Renter's property or assets; or

(D) a trustee for creditors, trustee in bankruptcy, receiver, receiver and manager or other similar person is appointed to handle some or all of the Renter's property or assets; or

(E) the Renter enters a voluntary arrangement with a creditor; or

(F) the Renter proposes to enter a voluntary arrangement with a creditor.

(22) CONSEQUENCES OF DEFAULT:

If an Event of Default has occurred, and has not been rectified by the Renter, then the Provider may, by providing written notice to the Renter, do any one or more of the following:

(a) take action in law or in equity to enforce performance of this Agreement; and

(b) take action in law or in equity to seek compensation for any losses incurred in connection with the Event of Default; and

(c) terminate this Agreement.

(23) EFFECT OF TERMINATION:

(a) If an Event of Default occurs, and the Provider terminates this Agreement under the preceding clause hereof, the Provider may:

(I) take possession of the Equipment; and

(II) re-rent the Equipment to another party ("New Renter"); and

(III) withhold some or all of the Deposit in accordance with the "Security Deposit" clause of this Agreement; and

(IV) hold the Renter liable for any or all of the following amounts, (which may hereinafter be referred to as the "Renter Liability"):

(A) any unpaid amount of the Rental Price, which may include but is not limited to that portion of the Rental Price which relates to the remainder of the Rental Period (after the date of Termination) ("Remaining Rental Period"); and

(B) any costs associated with taking possession of the Equipment and re-renting the Equipment; and

(C) the Provider's costs and expenses associated with the Event of Default, which may include but are not limited to costs and expenses associated with the taking of possession of the Equipment, costs and expenses associated with re-renting of the Equipment and any costs and expenses (including legal costs on a full indemnity basis) associated with taking action against the Renter and enforcing the Provider's rights under this Agreement.

(b) In the event that the Provider re-rents the Equipment under the preceding sub-clause hereof, the Renter Liability may be offset by an amount equal to the amount recovered by the Provider from the New Renter in relation to the Remaining Rental Period.

(24) NOTICES:

(a) Any notice, demand, request or other correspondence in relation to this Agreement, which is required or permitted to be given in writing, will be deemed validly given to the Provider if delivered to the following address:

(b) Any notice, demand, request or other correspondence in relation to this Agreement, which is required or permitted to be given in writing will be deemed validly given to the Renter if delivered to the following address:

(c) Either Party ("the Nominating Party") may nominate another address ("the New Address") by notifying the other Party in writing of the New Address. Any notice demand, request or other correspondence in relation to this Agreement, which is required or permitted to be given in writing will, after nomination of the

New Address, be deemed validly given if delivered to the Nominating Party at the New Address.

(d) The relevant email contact information for the Parties is as follows:

Provider: sales@lasercombataustralia.com.au

Renter:.....

(e) The relevant facsimile contact information for the Parties is as follows:

Provider:.....

Renter:.....

(f) The relevant telephone contact information for the Parties is as follows:

Provider:.....

Renter:.....

(25) WRITTEN COMMUNICATION:

In relation to any correspondence or notification which is required under this Agreement to be provided in writing from one Party to the other Party:

(a) such notice is properly given if given to the other Party:

(I) by email to an email address that the other Party has nominated, acknowledged or used in connection with this Agreement.

(II) by facsimile to a facsimile address which the other party has nominated, acknowledged or used in connection with this Agreement.

(III) by post to a postal address the other party has nominated, acknowledged or used in connection with this Agreement.

(b) such notice is taken to be received:

(I) if sent by email, when the email becomes capable of being retrieved by the recipient at the relevant email address.

(II) if sent by facsimile, at the time shown of correct and complete transmission to the recipient's facsimile number by the sending machine.

(III) if sent by prepaid post within Australia, five (5) Business Days after the date of posting.

(IV) if sent by prepaid post to or from an address outside Australia, twenty (20) Business Days after the date of posting.

(26) WARRANTIES REGARDING LEGAL ADVICE:

(a) Each Party, (which for the purposes of this clause shall be referred to as the "Warranting Party" as the context requires) hereby respectively warrants:

(I) that the Warranting Party fully understands the terms of this Agreement.

(II) that the Warranting Party has had the opportunity to obtain independent legal advice in relation to the matters addressed by this Agreement and the Warranting Party has either:

(A) taken such independent legal advice; or

(B) elected not to take such independent legal advice.

(III) that the Warranting Party has not been induced to enter this Agreement by any representation(s) made by the other Party or by any officer, employee, director, agent, contractor, assignee, successor or other representative of the other Party, except as provided in this Agreement.

(b) This clause will survive Termination or expiration of this Agreement.

(27) GENERAL PROVISIONS:

(a) GOVERNING LAW: This Agreement shall be governed in all respects by the laws of New South Wales and any applicable federal law. Both Parties consent to jurisdiction under the state and federal courts within New South Wales.

(b) LANGUAGE: All communications made or notices given pursuant to this Agreement shall be in the English language.

(c) ASSIGNMENT: This Agreement, or the rights granted hereunder, may not be assigned, sold, leased or otherwise transferred in whole or part by either Party without the prior written consent of the other Party.

(d) AMENDMENTS: This Agreement may only be amended in writing signed by both Parties.

(e) RIGHTS, REMEDIES AND POWERS: Unless expressly provided in this Agreement, any rights, remedies or powers which a Party acquires under this Agreement are cumulative and apply in addition to any rights, remedies or powers which that Party may otherwise have. Unless expressly provided in this Agreement, nothing in this Agreement shall in any way reduce, extinguish, postpone, restrict or otherwise limit any right, remedy or power which that Party may have.

(f) SURVIVAL OF OBLIGATIONS: At the Termination or expiration of this Agreement, any provisions of this Agreement which would by their nature be

expected to survive Termination or expiration shall remain in full force and effect, including but not limited to any provisions which are explicitly stated to survive Termination and/or expiration.

(g) NO WAIVER: None of the powers or rights created under the terms of this Agreement shall be deemed to have been waived by any act or acquiescence of either Party. A power or right under the terms of this Agreement may only be waived in writing, signed by the Party that is waiving the said power or right. No waiver of any power or right under a term of this Agreement shall constitute a waiver of any other power or right or of the same power or right on a future date. Failure of either Party to enforce any term of this Agreement shall not constitute waiver of such term or any other term.

(h) SEVERABILITY: If any provision or term of this Agreement is held to be unenforceable, then this Agreement will be deemed amended to the extent necessary to render the otherwise unenforceable provision, and the rest of the Agreement, valid and enforceable. If a court declines to amend this Agreement as provided herein, the invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the remaining terms and provisions, which shall be enforced as if the offending term or provision had not been included in this Agreement.

(i) ENTIRE AGREEMENT: In relation to the subject matter of this Agreement, this Agreement constitutes the entire agreement between the Parties and supersedes any prior or contemporaneous understandings, whether written or oral.

(j) COUNTERPARTS: This Agreement may be executed in counterparts, all of which shall constitute a single agreement. If the dates set forth at the end of this document are different, this Agreement is to be considered effective as of the date that both Parties have signed the agreement, which may be the later date.

(k) FORCE MAJEURE/EXCUSE: Neither Party is liable to the other for any failure to perform due to causes beyond its reasonable control including, but not limited to, acts of God, acts of civil authorities, acts of military authorities, riots, embargoes, acts of nature and natural disasters, and other acts which may be due to unforeseen circumstances.

(l) FURTHER ACTS: Each Party must, and must ensure that its directors, employees, officers, agents, representatives and contractors do all things and sign, execute and deliver all documents, agreements and instruments as reasonably required in order to give effect to this Agreement and to the rights and obligations of the Parties created under this Agreement.

EXECUTED AS AN AGREEMENT THIS _____

Signed for and on behalf of Laser Combat Australia (ACN 653 940 222):

.....

Signed for and on behalf of _____:

.....
