

EQUIPMENT LEASE AGREEMENT

This Equipment Lease Agreement (“*Lease Agreement*”) dated as of [REDACTED], (the “Effective Date”), is entered into by **LaserWares, LLC**, a Massachusetts limited liability company with a principal place of business at 15 Presidential Way, Woburn, MA 01801 (“*Lessor*”), and [Customer Name, type of entity and jurisdiction of origin, address of principal place of business] (“*Lessee*”) (each individually, a “*Party*” and collectively, the “*Parties*”).

SECTION 1. EQUIPMENT LEASED

Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the equipment described on *Schedule A* attached hereto, together with all accessions, accretions, or other additions or enhancements to such equipment (the “*Leased Equipment*”).

SECTION 2. LEASE TERM

2.1 Lease Term. Subject to Section 12, the term of the lease will commence on the Effective Date and continue until the [REDACTED] year anniversary of the Effective Date (the “*Lease Term*”).

2.2 Delivery. Lessor will arrange for the delivery to and installation of the Leased Equipment at the location identified on *Schedule B* (the “*Facility*”) on or before the date specified on *Schedule B* (the “*Scheduled Delivery Date*”). All out-of-pocket expenses for delivery and installation of the Leased Equipment will be paid by Lessee.

2.3 Use. The Leased Equipment will be used for commercial or business purposes and not for personal use. Lessee acknowledges that (i) each item of the Leased Equipment is of a design, size, quantity and capacity required by Lessee and suitable for its purposes, (ii) each item of the Leased Equipment has been manufactured to Lessee’s specifications, and (iii) Lessor has not manufactured the Leased Equipment.

SECTION 3. OWNERSHIP

3.1 Ownership. The Leased Equipment will be at all times the sole and exclusive property of Lessor. Lessee will have no right, title or property interest to or in the Leased Equipment except as specified in this Lease Agreement. Lessee will not deface or obscure in any manner the markings, logos, labels or other designations on the Leased Equipment.

3.2 Location and Identification. The Leased Equipment shall remain separately identifiable personal property and shall not be made a fixture or otherwise be incorporated into other real or personal property. Lessee may not move the Leased Equipment from the location specified in *Schedule A* without the prior written consent of Lessor, which will not be unreasonably withheld. Lessee shall affix to and maintain on each item of the Leased Equipment a conspicuous plate or label which identifies the Lessor as the owner of the Leased Equipment.

3.3 Inspection. Lessor will have the right to enter the Facility to inspect the Leased Equipment at any time upon 48 hours prior notice. In the course of any such inspection, Lessor will agree, in writing, to comply with all applicable rules and regulations in effect at the Facility and to protect all proprietary information belonging the Lessee of which it may become aware. During such inspection, Lessee will furnish all information reasonably requested by Lessor.

3.4 Other Documents. Lessee, at its own expense, will sign and deliver any and all documentation and will take any further action requested from time to time by Lessor as being necessary or advisable to carry out the provisions and intent of this Agreement, including the filing of UCC financing statements. Lessee irrevocably appoints Lessor as its attorney in fact during the Lease Term to sign, file and record any documents contemplated hereunder.

SECTION 4. PAYMENTS

4.1 Rent. Lessee will pay the monthly rent (the “*Monthly Rent*”) for the Leased Equipment in advance in the amounts set forth on *Schedule B* and on the Effective Date and on the corresponding day of each calendar month thereafter throughout the Lease Term. Rent will be paid at the address Lessor may designate from time to time. This Agreement is a triple net lease and Lessee agrees that its obligation to pay all rents, taxes and other sums payable hereunder are absolute and unconditional and will not be subject to any abatement, reduction, setoff, defense, counterclaim or recoupment for any reason whatsoever.

4.2 Late Fees. Any payment not made when due will be deemed overdue and Lessee shall be obligated to pay a late payment processing fee in the amount of [REDACTED] Dollars (\$ [REDACTED]). Furthermore, in addition to the Lessor’s remedies, any payment not made within ten (10) days of the due date shall be subject to an interest charge, until paid, in an amount equal to one and one-half percent

(1.5%) per month, or the maximum rate allowed by law, whichever is less.

SECTION 5. ASSUMPTION OF LIABILITY AND INDEMNIFICATION

5.1 Liability. Except as otherwise provided in this Lease Agreement or arising out of (a) the gross negligence or willful misconduct of Lessor or any of its employees, agents, or subcontractors, or (b) any breach of the Lessor warranties set forth in Section 9 below, Lessee assumes all risks and liability for the Leased Equipment and for the use, operation and storage thereof.

5.2 Indemnification. Lessee will defend, indemnify and hold harmless Lessor and its officers, agents, employees, successors and assigns (collectively, a "**Lessor Indemnitee**") and Agiltron, Inc. from and against all losses, damages, claims, penalties, obligations, liabilities, actions, suits, costs and expenses, including reasonable attorneys' fees, arising out of or connected with this Lease Agreement or the enforcement hereof, or the possession, use, operation, condition, maintenance, storage or alleged use, operation or storage, or other disposition of the Leased Equipment, or any part thereof, except to the extent they arise out of the gross negligence or willful misconduct of Lessor or any Lessor Indemnitee. Lessor will defend, indemnify and hold harmless Lessee and its officers, agents, employees, successors and assigns (collectively, a "**Lessee Indemnitee**") from and against all losses, damages, claims, penalties, obligations, liabilities, actions, suits, costs and expenses, including reasonable attorneys' fees, arising out of or connected with the gross negligence or willful misconduct of Lessor or any Lessor Indemnitee. Each party's indemnities and liabilities as set forth herein will continue in full force and effect after termination or expiration of this Agreement.

5.3 Risk of Loss. Lessee will bear the entire risk of loss, theft, damage or destruction of the Leased Equipment from any cause whatsoever while in Lessee's possession; and no loss, theft, damage or destruction of the Leased Equipment will relieve Lessee of the obligation to make payments hereunder or any other obligation.

SECTION 6. INSURANCE

6.1 Amount and Type. At Lessee's own expense, Lessee will procure and maintain insurance policies on the Leased Equipment of such types and in such amounts as is customary, but at least equal to the replacement cost of the Leased Equipment. Such insurance policies will name Lessor as an additional insured and as loss-payee, and will provide that the policies may be altered or canceled by the insurer only after thirty (30) days prior written notice to Lessor. Any such insurance policy will be written as a

primary policy, not contributing with and not in excess of any coverage that Lessor may carry. Lessee will provide to Lessor proof of such insurance policies upon request.

6.2 No Rent Abatement. There will be no abatement of rent for any period during which the Leased Equipment is unusable by reason of damage thereto (unless such damage was caused by the gross negligence or willful misconduct of Lessor), even though such damage is covered by insurance.

SECTION 7. FINANCING STATEMENT

7.1 Security Interest. In the event a court of proper jurisdiction should determine the transaction under which Lessor leased the property to Lessee transferred any rights (beyond bare possession) Lessee hereby grants to Lessor a security interest in the Leased Equipment.

7.2 Authorization. Lessee authorizes Lessor to file any and all UCC financing statements or other documents as Lessor, in its sole discretion, deems necessary to reflect ownership of the Leased Equipment, or to perfect, continue, amend, assign or terminate Lessor's interest(s) in the Leased Equipment.

SECTION 8. NO LIENS

Lessee will keep the Leased Equipment at all times free and clear of all third party liens, claims, and encumbrances. Lessee will immediately notify Lessor of any attempted attachment or other judicial process affecting the Leased Equipment. Lessee will not pledge, lend, create a security interest in, or dispose of the Leased Equipment without the prior written consent of Lessor.

SECTION 9. LIMITED WARRANTY AND DISCLAIMER

9.1 Limited Warranties and Remedies. Lessor hereby warrants that (a) Lessor has good title to the Leased Equipment, free and clear of all liens, claims and encumbrances; (b) upon delivery and installation and for a period of [REDACTED] ([REDACTED]) days thereafter, the Leased Equipment will be in good working order; (c) the Leased Equipment and the operation thereof in accordance with the operating manual complies with all laws and government regulations, including without limitation all application federal and state health and safety laws; and (d) the Leased Equipment and the operation thereof in accordance with the operating manual delivered to Lessee does not violate the patent, copyright, trade secret or other proprietary rights of any third party. In the event of any breach or inaccuracy in the warranty set forth in this Section 9.1, Lessor will use all reasonable efforts to cure such warranty breach. If Lessor is unable to cure the breach within thirty (30) days, either

Party may terminate this Agreement, and Lessee shall return the Leased Equipment to Lessor in the condition in which it was delivered to Lessee, reasonable wear and tear excepted. The remedy expressly set forth in this Section 9.1 sets forth the sole remedy of Lessee with respect to any breach of the warranties set forth in this Section 9.1.

9.2 DISCLAIMER OF WARRANTIES. THE LEASED EQUIPMENT IS LEASED "AS IS". EXCEPT FOR THE FOREGOING WARRANTIES, LESSOR MAKES NO OTHER WARRANTIES OR REPRESENTATIONS WHATSOEVER. LESSOR'S WARRANTIES SET FORTH IN SECTION 9.1 ARE EXCLUSIVE AND LESSOR HEREBY DISCLAIMS, AND LESSEE HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER WARRANTIES OF LESSOR, EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO THE LEASED EQUIPMENT OR TO THIS AGREEMENT, INCLUDING (A) ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR USE, OR (B) ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE.

9.3 DISCLAIMER OF CERTAIN DAMAGES. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL EITHER PARTY BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, EXEMPLARY, OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE USE OF THE LEASED EQUIPMENT, WHETHER IN CONTRACT OR TORT INCLUDING NEGLIGENCE OR STRICT PRODUCT LIABILITY, EVEN IF SUCH PARTY KNEW, SHOULD HAVE KNOWN OR HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL THE LIABILITY OF LESSOR FOR CLAIMS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE LEASED EQUIPMENT (EXCLUDING HOWEVER ANY CLAIMS UNDER SECTION 5 HEREOF) EXCEED THE ACTUAL AMOUNTS PAID BY LESSEE UNDER THIS AGREEMENT.

SECTION 10. MAINTENANCE, REPAIRS AND RETURN

10.1 Maintenance and Repair. During the Lease Term, Lessee will perform, at Lessee's sole expense, routine maintenance and repairs on the Leased Equipment in accordance with manufacturer specifications, unless otherwise agreed to in writing by Lessor.

10.2 Return Condition. Upon termination or upon expiration of the Lease Term, Lessee, at its own expense, will return the Leased Equipment to Lessor in as good a condition as when delivered to Lessee, reasonable wear and tear excepted.

10.3 Lessee's Return Option. Upon the expiration of the Lease Term, Lessee, at its sole option, may purchase the Leased Equipment from Lessor for fair market value (% of the original value), plus the cost of transfer of title.

SECTION 11. TAXES

Lessee will pay all property, sales, use, excise, and other taxes incident to or arising out of the operation of the Leased Equipment.

SECTION 12. DEFAULT

12.1 Events of Default. This Agreement may be terminated by either Party in the event of a default by the other Party; provided that the non-defaulting Party provides written notice of such default to the defaulting Party and the defaulting Party fails to cure such default within fifteen (15) days after receiving such written notice. For purposes of this Agreement, an "*Event of Default*" will mean: (a) failure by a Party to make any required payment when due, (b) the material breach by a Party of any provision of this Agreement, or (c) a Party (i) makes an assignment or any general arrangement for the benefit of creditors, (ii) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding under any bankruptcy or similar law or has such petition filed or proceeding commenced against it, (iii) otherwise becomes bankrupt or insolvent, or (iv) has a receiver, liquidator, trustee or other similar official appointed with respect to it or substantially all of its assets.

12.2 Remedies. If an Event of Default occurs with respect to Lessee, Lessor has the right and option, but not the obligation, to exercise any one or more of the following remedies, which remedies or any of them may be exercised by Lessor without notice to Lessee and without any election of remedies by Lessor: (a) Lessor may, with legal process, enter onto the premises where the Leased Equipment may be or is believed to be located and repossess the Leased Equipment; (b) Lessor may declare all sums due and to become due hereunder immediately due and payable and institute litigation to collect the same; (c) Lessor may terminate the Lease Term; and (d) Lessor may pursue any other remedy now or hereafter existing in law or equity.

12.3 No Waiver. Termination or expiration of this Agreement and repossession of the Leased Equipment will

not affect in any manner other rights or claims the Parties may have against each other.

12.4 Enforcement. If the Lessor hires an attorney to aid in enforcing any obligation set forth in this Agreement, or in recovering possession of the Leased Equipment, the Lessee will pay the Lessor as additional rent, all reasonable costs and expenses expended or incurred in connection therewith, including reasonable attorneys' fees.

12.5 Survival. Sections 5, 9 and 12 will survive termination or expiration of this Lease Agreement.

SECTION 13. MISCELLANEOUS

13.1 Sublet and Assignment. During the Lease Term, Lessee will not sublet the Leased Equipment, nor will Lessee assign this Agreement or any part thereof or interest therein without the prior written consent of the Lessor, which consent may be withheld in Lessor's sole discretion. Lessor may freely assign, transfer and convey to a third party its rights hereunder without the prior approval or consent of Lessee. Subject to the restrictions set forth in this Section 13.1, this Agreement will be binding on, inure to the benefit of, and be enforceable by each of the Parties and their respective permitted successors and assigns.

13.2 Waiver. The failure or forbearance of either Party at any time to enforce the terms or conditions of this Agreement will not constitute a waiver as to any subsequent required performance or obligation of the other Party.

13.3 Invalid Provisions. Should any provision of this Agreement be held unenforceable or invalid for any reason, the remaining provisions of this Agreement will be unaffected by such holding.

13.4 Governing Law, Jurisdiction and Venue. This Agreement will be interpreted, construed and enforced in all respects in accordance with the laws of the Commonwealth of Massachusetts without reference to its choice of law rules to the contrary. Each Party hereby irrevocably consents to the jurisdiction and venue of the federal, state and local courts in Middlesex County, Massachusetts or in the United States District Court for the District of Massachusetts in connection with any action arising out of or in connection with this Agreement. Neither Party will prosecute any action, suit, proceeding or claim arising under or by reason of this Agreement except in such courts. EACH PARTY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF A DISPUTE BETWEEN THE PARTIES.

13.5 Entire Agreement. This Agreement constitutes the entire agreement of the Parties with respect to the

subject matter hereof and supersede all prior agreements and undertakings, both written and oral, between the Parties. This Agreement may be amended only by written consent of the Parties hereto.

13.6 Authority. This Agreement may be signed in counterparts, each of which shall constitute an original and all of which shall constitute one and the same agreement. The Parties and all third parties may rely upon copies of signatures to this Agreement to the same extent as manually signed original documents. Time is of the essence of this Agreement. Lessee has had the opportunity to consult with legal counsel prior to signing this Agreement, has read and understands this Agreement and has signed and delivered this Agreement to Lessor with the intent to be legally bound hereby.

IN WITNESS WHEREOF, the Parties have duly authorized and caused this Equipment Lease Agreement to be executed as of the first date written above.

LESSOR:

LaserWares, LLC, a Massachusetts limited liability company

By: _____

Name: _____

Title: _____

LESSEE:

[NAME, type of entity and jurisdiction of origin]

By: _____

Name: _____

Title: _____

GUARANTY OF LESSEE OBLIGATIONS

As a material inducement for Lessor to enter into this Agreement and for other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the undersigned, being principal owners of Lessee, hereby jointly and severally guaranty the obligations of the Lessee under the foregoing Agreement.

Print Name:

Print Name:

SCHEDULE A

LEASED EQUIPMENT

Item No.	Item Name	Detailed Material Info	Qty	Location

SCHEDULE B

MONTHLY RENT

Item Number	Scheduled Delivery Date	Location/Facility	Monthly Rent