COMMERCIAL EQUIPMENT RENTAL AGREEMENT

Business-to-Business Terms | Proposed California Corporation

Proposed legal name	TV Lens Pro Rentals, Inc.
Principal office	13029 Mindanao Way Unit #2, Marina Del Rey, California, 90292, United States of America
Website	www.tvlprentals.com
Draft version	6 October 2026

IMPORTANT — TRADE CUSTOMERS ONLY. These terms apply only to rentals for business, commercial, professional or production purposes. They are intended to operate with each quotation and with TVLP Rentals documented online or electronic acceptance process.

These terms govern each rental of equipment by **TV Lens Pro Rentals, Inc.**, a California corporation (*"TVLP Rentals," "we," "us" or "our"*), to the business customer identified in the applicable Quotation (*"Customer," "you" or "your"*).

1. Contract documents and acceptance

1.1 A written quotation issued by TVLP Rentals identifying the equipment, rental period, charges, job reference and any special conditions is a "Quotation." The contract for a rental consists of this Agreement, the applicable Quotation, any equipment list or schedule referred to in it, and any written amendment accepted by TVLP Rentals (together, the "Agreement").

1.2 These terms must be supplied with, attached to, or linked conspicuously from each Quotation in a form the Customer can retain. A binding Agreement arises when the Customer accepts the Quotation or these terms by signature, electronic acceptance, email or other written communication, makes payment, or collects or accepts delivery of the Equipment, provided that the Customer has first been given reasonable notice of these terms. TVLP Rentals will retain the applicable version and evidence of acceptance.

1.3 The Customer represents that each employee, officer, producer, production manager, crew member, agent, courier or representative who requests, accepts, collects or receives Equipment on its behalf has authority to bind the Customer for the relevant rental.

1.4 If documents conflict, an amendment signed by an authorized officer of TVLP Rentals prevails, followed by any Quotation, followed by this Agreement. Customer purchase orders, vendor-portal terms, call sheets and production documents do not vary this Agreement unless TVLP Rentals expressly accepts the variation in writing.

2. Orders, payment, cancellation and taxes

2.1 All rentals are subject to Equipment availability, credit approval and satisfactory insurance. TVLP Rentals may require advance payment, deposits, card authorizations, guarantees, credit references or other reasonable security and may change or withdraw credit terms if the Customer's risk profile changes.

2.2 The Customer must pay all charges in United States dollars at the time and by the method stated in the Quotation or invoice. Unless otherwise stated, invoices are due upon receipt. Undisputed overdue amounts accrue interest at the lesser of 1.5% per month or the maximum lawful rate. The Customer must reimburse reasonable collection costs and attorneys' fees to the extent awarded or recoverable under Section 16.

2.3 The Customer may not withhold or set off amounts arising under another transaction. A good-faith dispute concerning part of an invoice does not excuse timely payment of the undisputed balance.

2.4 Cancellation, postponement and reduction charges stated in the Quotation apply. If no charge is stated, the Customer is liable for TVLP Rentals reasonably foreseeable net loss caused by the cancellation, postponement or reduction in the rental period, start or finish dates of rental or quantity of equipment rented, including committed third-party costs and rental revenue reasonably lost because the Equipment could not be re-rented, less losses reasonably avoided through mitigation.

2.5 The Customer is responsible for sales, use, excise, customs and similar transactional taxes and governmental charges arising from the rental or use of Equipment, except taxes imposed on TVLP Rentals net income. The Customer must provide valid exemption or resale documentation before invoicing if it claims an exemption.

3. Bailment, title and identification

3.1 This Agreement is a bailment and rental only, not a sale or creation of a security interest. The Customer obtains no right, title or interest in the Equipment except the temporary right to possess and use it under this Agreement. Title remains at all times with TVLP Rentals or an undisclosed owner, financing party or equipment provider.

3.2 The Customer shall not sell, pledge, charge, encumber, abandon or create any lien or security interest over the Equipment, allow it to become a fixture, represent that it owns the Equipment, or retain the Equipment as security for any dispute or claim.

3.3 TVLP Rentals may place and maintain logos, ownership marks, serial numbers, security labels and tracking devices on the Equipment. The Customer shall not remove, obscure, disable or alter them without prior written approval. If TVLP Rentals permits Customer branding, all ownership, serial-number and security identifiers must remain intact and readily accessible.

4. Delivery, inspection, risk and return

4.1 The “Risk Period” begins when the Equipment is collected by, delivered to, placed with a carrier for, or otherwise enters the care, custody or control of the Customer or any person acting for it, whichever occurs first. The Risk Period ends only when all Equipment has been physically returned to the agreed return location and accepted by TVLP Rentals after a reasonable opportunity to inspect it.

4.2 The Customer shall inspect the Equipment promptly on receipt and report any apparent shortage, damage or defect before use. Delivery records, serial-number lists, photographs, video, checklists, tracking records and electronic handover records may be used as evidence of contents, condition, location and delivery.

4.3 The Customer shall return all Equipment, accessories, cases, media, batteries, chargers, cables and documents on time, at its cost and risk, in the same condition as received, reasonable wear and tear excepted. The Customer shall use the agreed carrier, packaging, location and return procedure unless TVLP Rentals agrees otherwise in writing.

4.4 Continued possession after expiration of the agreed rental term is unauthorized and does not create a renewal. The Customer remains liable for continuing rental charges at the applicable daily rate and for additional actual losses and recovery costs until return and, where the Customer is responsible for loss or damage, until repair or replacement and return to service as provided in Section 8.

5. Use, care, location and subrental

5.1 The Customer shall keep the Equipment secure and in suitable environmental conditions, use it only for its designed purpose and approved production, and ensure that each operator is properly trained, experienced and legally qualified. The Customer is responsible for all persons it permits to possess, transport, store or use the Equipment.

5.2 The Customer shall not alter, repair, open, dismantle, reconfigure, update firmware, install software, remove parts, defeat security features or attach non-approved accessories without prior written approval from TVLP Rentals, except for ordinary user settings and operation in accordance with manufacturer instructions.

5.3 The Customer shall not sub rent, lend or transfer possession of Equipment without TVLP Rentals prior written approval. Any approved subrental shall impose written terms and insurance no less protective than this Agreement. Approval does not release the Customer from any obligation or liability.

5.4 The Customer shall promptly notify TVLP Rentals of any change in location or approved use, threatened seizure, attachment, lien, insolvency event, loss of insurance, security incident or third-party claim affecting the Equipment and shall take reasonable steps to protect and recover it.

6. International use, transport and legal compliance

6.1 Equipment may leave the approved state, country, venue or route only with prior written approval from TVLP Rentals. The Customer shall disclose the intended end use, destinations, users, production entities, freight agents and transportation route and promptly report any material change.

6.2 The Customer shall provide complete and accurate information and reasonable cooperation required for permits, licenses, customs declarations, temporary imports, carnets, bonds, sanctions screening, export classification and export or re-export authorizations. The Quotation or shipping instructions should identify the agreed exporter and importer of record where relevant. TVLP Rentals retains control of any filing or decision for which it or an Equipment Provider has legal responsibility and may refuse or suspend a movement it reasonably considers non-compliant.

6.3 Except to the extent expressly allocated otherwise in the Quotation, the Customer bears the costs, taxes, duties, bonds, penalties and delay arising from its requested destinations, routing, end use or failure to provide correct information. The Customer shall comply with applicable federal, state, local and foreign laws, including US export controls, sanctions and restrictions on prohibited users, destinations and end uses.

6.4 The Customer and its freight agents shall follow industry best practice and applicable carrier, dangerous-goods and lithium-battery requirements, including packaging, labelling, manifests, state-of-charge limits, airline and road restrictions, safe storage and charging.

6.5 The Customer will defend, indemnify and hold harmless TVLP Rentals, its affiliates, owners, equipment owners, financing parties, officers and employees from claims, penalties, seizure, impoundment, taxes, duties, losses and reasonable legal costs caused by the Customer's transportation, information, end use or breach of this Section, including replacement value if Equipment is seized or cannot lawfully be returned, except to the extent caused by an indemnified party's gross negligence or willful misconduct.

7. Insurance

7.1 Before the Risk Period begins and throughout it, the Customer shall maintain the policies and limits in Schedule A and any higher or additional requirements stated in the Quotation. Equipment cover shall equal or exceed the total replacement value stated in the Quotation or equipment schedule.

7.2 The Customer shall provide certificates of insurance and, where requested or required by Schedule A, the relevant policy endorsements or other satisfactory evidence before release. A certificate alone does not amend a policy or establish additional-insured, loss-payee or waiver-of-subrogation rights. TVLP Rentals may withhold Equipment until the evidence is satisfactory.

7.3 Where reasonably available, the equipment policy shall name TVLP Rentals as loss payee, and liability policies shall name TVLP Rentals as additional insured. Coverage shall be primary and non-contributory. TVLP Rentals may require the certificates, endorsements and policy evidence described in Schedule A before release of Equipment and at any time during the rental.

7.4 The Customer bears all deductibles, self-insured retentions, exclusions, conditions and uninsured amounts. Insurance does not limit the Customer's liability. Release of Equipment without complete evidence of insurance does not waive any requirement or transfer risk to TVLP Rentals. TVLP Rentals has the right, but not the obligation, to seek additional-insured or loss-payee status for an undisclosed owner or financing party without disclosing its identity to the Customer. The Customer shall reasonably cooperate with any claim, insurer investigation or recovery process.

7.5 The Customer shall notify TVLP Rentals immediately of cancellation, non-renewal or material reduction in insurance coverage and shall return the Equipment before the change takes effect. Where available, the Customer shall obtain an endorsement providing advance notice to TVLP Rentals.

8. Loss, damage, valuation and claims

8.1 The Customer is responsible for all loss, theft, disappearance, damage or destruction to the Equipment during the Risk Period, including during transit, loading, unloading, storage, approved subrental and use, except to the extent caused solely by TVLP Rentals gross negligence or willful misconduct.

8.2 TVLP Rentals will determine reasonably whether Equipment is repairable or a total loss. The Customer shall pay: (a) reasonable inspection, repair, calibration, freight, customs and return-to-service costs; or (b) if the Equipment is not economically repairable, the full replacement value stated in the Quotation or, if none is stated, the current cost of obtaining new equipment of the same or nearest reasonably equivalent specification, including freight, taxes, duties, commissioning and configuration.

8.3 The Customer shall also pay actual and verifiable loss of use at the pre-loss rental rate from the date of loss or damage until the earliest of repair and return to service, delivery of equivalent replacement equipment, or payment of replacement value plus a commercially reasonable replacement-acquisition period. TVLP Rentals shall take commercially reasonable steps to mitigate this loss.

8.4 Accrued rental charges are not credited against repair or replacement costs. Insurance proceeds received by TVLP Rentals for the same loss are credited so that there is no double recovery.

8.5 In the event of loss, theft, disappearance, damage or destruction of the Equipment the Customer shall notify TVLP Rentals and its insurers immediately, protect the Equipment and evidence, cooperate with investigation and recovery, and file police, accident, customs, carrier or regulatory reports where appropriate. The Customer shall not admit liability or settle an insured claim in a manner prejudicing TVLP Rentals or an Equipment Provider without consent.

9. Equipment condition, testing and remedies

9.1 TVLP Rentals will test the Equipment in accordance with reasonable industry practice before release and warrants only that it will be in serviceable working order at release, subject to ordinary tolerances and the disclosed intended use. The Customer shall conduct its own compatibility, workflow and production testing before relying on the Equipment in production and shall stop using any item that appears unsafe or defective.

9.2 If Equipment fails through no fault of the Customer, the Customer's exclusive contractual remedy is, at TVLP Rentals option and subject to availability, reasonable repair, substitute equipment of reasonably similar specification, or a refund or credit of the rental charge attributable to the affected item for the period it was unusable.

9.3 WARRANTY DISCLAIMER. TO THE FULLEST EXTENT PERMITTED BY LAW, EXCEPT FOR THE LIMITED WARRANTY IN SECTION 9.1, THE EQUIPMENT IS PROVIDED "AS IS." TVLP RENTALS DISCLAIMS IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, COMPATIBILITY AND UNINTERRUPTED OPERATION.

9.4 The Customer is responsible for settings, media, recording formats, timecode, lenses and accessories, networking, wireless frequencies, power, software, cloud services and workflow. TVLP Rentals is not responsible for footage, recordings, files, metadata, passwords, LUTs, settings or other data stored on Equipment. The Customer shall back up and remove its data; TVLP Rentals may erase or reset Equipment after return.

10. Tracking, electronic systems and security

10.1 Equipment may contain GPS, cellular, Bluetooth or other asset-tracking and remote-security technology. The Customer consents to location and status monitoring for asset security, logistics, recovery, compliance and insurance purposes and shall give appropriate notice to persons it authorizes to transport or possess tracked Equipment. TVLP Rentals will not intentionally use asset tracking to monitor a person for an unrelated purpose.

10.2 The Customer shall not bypass security controls, install malicious code, expose credentials, connect Equipment to insecure or unlawful systems, or alter firmware or cloud functions without the prior written approval of TVLP Rentals. The Customer is responsible for cybersecurity and network configuration in its production environment and shall report suspected compromise promptly.

10.3 TVLP Rentals may use and disclose location, serial-number, handover, condition and security information where reasonably necessary to administer the rental, protect or recover Equipment, manage insurance or claims, comply with law, or communicate with Equipment Providers, insurers, carriers, venues, recovery agents or law enforcement.

11. Recordings and intellectual property

11.1 As between TVLP Rentals and the Customer, the Customer retains all rights it otherwise holds in photographs, footage, sound, recordings, files and program content created using the Equipment. The rental alone gives TVLP Rentals and Equipment Providers no copyright or other ownership interest in that content.

11.2 Section 11.1 does not limit TVLP Rentals rights to payment, possession or recovery of Equipment, use of non-content operational data permitted by Section 10, protection of its names and marks, erasure or reset of returned Equipment, or compliance with legal, insurance or preservation obligations.

12. Indemnity

12.1 The Customer shall defend, indemnify and hold harmless TVLP Rentals, its affiliates, owners, equipment owners, financing parties, officers and employees from all third-party claims, liabilities, damages, fines, penalties, costs and reasonable attorneys' fees arising from the Customer's possession, transportation, installation, operation, maintenance, subrental or use of the Equipment, or the Customer's breach of the Agreement, except to the extent caused by the indemnified party's gross negligence or willful misconduct.

12.2 The indemnified party shall give reasonable notice of a claim. The Customer may control the defense with counsel reasonably acceptable to the indemnified party, but may not settle a claim that admits fault by, imposes non-monetary obligations on, or fails unconditionally to release an indemnified party without that party's written consent. An indemnified party may participate with its own counsel at its own cost, except where a conflict requires separate counsel.

13. Exclusions and limitation of TVLP Rentals liability

13.1 TO THE FULLEST EXTENT PERMITTED BY LAW, TVLP RENTALS IS NOT LIABLE FOR PRODUCTION INTERRUPTION, DELAY, CANCELLATION, RESHOOT, LOSS OR CORRUPTION OF FOOTAGE OR DATA, LOSS OF PROFIT, REVENUE, OPPORTUNITY, GOODWILL OR ANTICIPATED SAVINGS, OR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES.

13.2 TVLP Rentals aggregate liability arising from any Quotation shall not exceed the rental charges actually paid for the affected Equipment under that Quotation.

14. Default, suspension and recovery

14.1 The Customer is in default if it fails to pay when due any amount due and owing under this Agreement, fails to maintain the insurance coverage required under this Agreement, materially breaches the Agreement, provides materially inaccurate information, becomes insolvent, ceases business, or if TVLP Rentals reasonably believes the Equipment is at material risk.

14.2 On default, TVLP Rentals may suspend performance, terminate the rental, cancel undelivered Equipment, require immediate return of the Equipment to TVLP Rentals normal place of business, apply deposits or security, notify insurers and Equipment Providers, and pursue any other lawful remedy. Continuing performance after default is not a waiver.

14.3 The Customer shall provide immediate and accurate location and possession information and cooperate in arranging inspection and recovery. Where lawful and with valid consent, TVLP Rentals and its authorized agents may enter Customer-controlled premises at reasonable times without breach of the peace. Nothing authorizes forcible entry, trespass or unlawful self-help. TVLP Rentals may seek immediate injunctive relief, replevin, claim-and-delivery or similar judicial relief.

14.4 The Customer is responsible for reasonable costs of locating, protecting, securing and recovering Equipment and for continuing rental and loss-of-use charges until recovery, inspection and restoration as applicable.

15. Force majeure

15.1 Neither party is liable for delay caused by events beyond its reasonable control, except that force majeure does not excuse the Customer’s payment obligations, duty to protect and return Equipment, insurance obligations, or liability for loss or damage. TVLP Rentals may cancel, delay or substitute Equipment if supply is prevented or materially delayed, without liability beyond refunding prepaid charges for Equipment not supplied.

16. Governing law, arbitration and legal fees

16.1 The Agreement is governed by California law, without regard to conflict-of-laws rules. The Federal Arbitration Act governs the interpretation and enforcement of this Section 16.

16.2 Except for claims seeking urgent injunctive relief, equipment recovery, preservation of assets or evidence, or enforcement of an award, every dispute arising from this Agreement will be resolved by confidential binding arbitration administered by JAMS under its Streamlined Arbitration Rules before one arbitrator. The seat is Los Angeles County, California. Hearings may be conducted remotely.

16.3 The arbitrator may award any remedy available at law or in equity and will award reasonable attorneys' fees and costs to the prevailing party. Judgment on the award may be entered in any court having jurisdiction.

16.4 For permitted court proceedings, the parties consent to the state and federal courts located in Los Angeles County, California, where those courts have subject-matter jurisdiction, and waive trial by jury to the fullest extent permitted by law.

17. General

17.1 Notices may be delivered by hand, nationally recognized courier or email to the addresses in the Quotation and are effective on receipt, subject to reasonable evidence of transmission. Operational communications may be sent to the contacts customarily used for the rental.

17.2 The Customer may not assign the Agreement without TVLP Rentals prior written consent. TVLP Rentals may assign the Agreement, receivables or ownership and recovery rights to an affiliate, equipment owner, financing party or successor.

17.3 The parties are independent contractors. Nothing creates a partnership, joint venture, fiduciary relationship, employment relationship or authority for the Customer to bind TVLP Rentals or an Equipment Provider.

17.4 No amendment or waiver is effective unless recorded in writing by an authorized representative of each Party. Failure or delay in exercising a right is not a waiver. Rights and remedies are cumulative. If a provision is unenforceable, it will be modified only to the minimum extent necessary and the remainder will continue in effect.

17.5 The Agreement is the entire agreement concerning the relevant rental and supersedes prior discussions and representations concerning it. It may be executed electronically and in counterparts. The version supplied with or linked from the accepted Quotation governs that rental; later website changes do not amend an existing rental unless agreed in writing.

17.6 Provisions concerning payment, title, risk, return, loss and damage, insurance, indemnity, liability, recovery, dispute resolution, recordings and accrued rights survive expiry or termination to the extent necessary to give them effect.

SCHEDULE A

Minimum Insurance Requirements

The Quotation may require higher limits or additional cover based on replacement value, territory, transport method or intended use. Policy endorsements and actual coverage terms control over any certificate of insurance.

Coverage / evidence	Minimum requirement
Equipment / production package	Worldwide all-risk or special-form cover for not less than the full replacement value stated in the Quotation, including transit, loading and unloading, theft, accidental damage and approved subrental. Loss-of-use cover where commercially available. TVLP Rentals as loss payee where reasonably available; primary and non-contributory.
Commercial general liability	$1,000,000 per occurrence and $2,000,000 aggregate, including contractual liability. TVLP Rentals as additional insured where reasonably available; primary and non-contributory; waiver of subrogation where commercially available.
Workers' compensation / employers' liability	Statutory workers' compensation and employers' liability of at least $1,000,000 where applicable to the Customer's operations and personnel.
Automobile / hired and non-owned auto	$1,000,000 combined single limit where vehicles are used in connection with the rental, together with hired-auto physical-damage cover adequate for any Equipment transported in or on those vehicles if not covered under the equipment policy.
Aviation, marine, foreign liability and other cover	Any aviation, drone, marine, transit, foreign liability, cyber or other cover reasonably required by the intended use, transport mode, territory or venue and stated in the Quotation.
Policy quality and territory	Insurers and policy forms reasonably acceptable to TVLP Rentals. Coverage must apply throughout every approved territory and remain effective for the whole Risk Period.
Evidence before release	Certificates plus applicable additional-insured, loss-payee, primary/non-contributory and waiver-of-subrogation endorsements, and further policy evidence reasonably requested. A certificate alone does not amend policy terms.
Deductibles and uninsured loss	All deductibles, retentions, exclusions, conditions, shortfalls and uninsured amounts remain the Customer's responsibility. Insurance does not cap or replace contractual liability.
Cancellation or material change	Immediate notice by the Customer and advance insurer notice by endorsement where commercially available. Equipment must be returned before coverage ends or is materially reduced.