

**The Fine Print:**

I, the “Renter” by signing at the time of rental agree that I have read, am aware, accept full responsibility for and bound by the terms and conditions contained within this agreement during the rental period.

1. Term of Agreement. The renter and FastLaps MX do herein bind themselves to the terms of this Agreement in regard to all transponders, brackets, chargers, etc rented by the Customer from FastLaps MX from the date of this rental until returned, terminated, modified, or replaced.
2. Non-Exclusivity. This is a nonexclusive Agreement, nothing herein contained shall obligate Customer to rent from FastLaps MX nor FastLaps MX to rent to customer during the life of this Agreement. However, in the event of a rental transaction this Agreement shall govern until it has been modified, terminated or replaced.
3. Price. Unless otherwise agreed to in writing by an authorized agent of FastLaps MX, the price posted at the time the Customer receives the rental transponder shall control.
4. Warranty of Authority. Customer hereby warrants that any person which it directs or allows to receive transponder equipment from FastLaps MX and who shall accept said equipment is authorized by Customer to do so. Customer herein waives any obligation on the part of FastLaps MX to confirm said person’s authority to act on behalf of Customer.
5. Maintenance of Equipment. The Customer agrees to keep and maintain all of the rental equipment in good condition and assumes full responsibility for all the equipment and supplies until the rental equipment is returned. The Customer agrees not to remove, cover, alter or deface any tags, serial numbers or nameplates on the equipment.
6. Lost Equipment. In the event of a loss of the rented equipment, the Customer agrees to surrender the security deposit of \$100. The Customer agrees that the value of the rented equipment is the replacement value as determined by the manufacturer’s list price at the time of said loss. If the equipment is found, the customer will be entitled to a refund of the returned equipment as outlined in section 8. However, the customer will **not** be barred from future rentals.
7. Return of Equipment. Customer agrees to return the rental transponder(s), mounting brackets, chargers, etc to the FastLaps MX rental location within 30 minutes following the last race of the event. Multiple reminders to return your equipment will sent or announced prior to closing the FastLaps MX office for the event. If you fail to return the transponder within the FastLaps MX office hours, you will automatically trigger the failure to return section of this agreement as provided in section 8.
8. Failure to Return Equipment. Failure to return all rental equipment as provided in section 7 of this agreement will constitute an immediate forfeiture of the deposit used to secure the rental.



- **Forfeiture of the deposit in no way transfers ownership of the transponder to the customer.**
  - The customer agrees to return all rented equipment, transponder, mounting bracket, charger, cables, etc at their own expense via a carrier of their choosing (UPS, Fed Ex, USPS, etc.).
    - The customer agrees to provide a tracking number for the package and shall provide that number to FastLaps MX by email or text message along with the racers name.
    - Customer assumes full responsibility for the equipment until the equipment has been returned and accepted by FastLaps MX.
    - FastLaps MX agrees to provide a text message or email to the customer when the equipment has been received and accepted. At such time FastLaps MX agrees to provide a refund of the forfeited deposit using the following calculation:
      - Elapsed Number of Days = Date received (via delivery tracking) - Last day of event in days.
      - The refund shall be issued based on the “Transponder Deposit Refund Schedule” below.
      - If the equipment is not returned within 30 days, the customer will be placed on a “Do Not Rent” list and will not be permitted to rent in the future until the equipment has been returned.
  - If the customer wishes to purchase the equipment, the rental equipment must be returned and new equipment can be sold as available.
9. Deposit Handling. The customer agrees that all rentals require a security deposit to assure for the return of the rental equipment in a timely manner.
- All **CASH** rentals shall not be charged the \$100 deposit at the time of rental. Only the rental fee will be charged via cash at the time of rental.
    - No further action is necessary upon return of all rented equipment.
    - The customer shall forfeit the deposit if sections 6 or 8 of this agreement are activated.
      - If a forfeited deposit is required, the customer agrees to allow FastLaps MX to process a charge of \$100 plus 3.5% against the card used for the initial rental. This charge will be noted as “Forfeit Dep TPID ### Failed to Ret”
      - If a forfeited charge is declined by the bank for any reason the following will happen:
        1. FastLaps MX will attempt to contact the customer at the provided phone number.



2. FastLaps MX will attempt to text the customer at the provided phone number.
  3. If contact cannot be established, FastLaps MX will continue to attempt to charge the deposit until such time as the customer makes contact with FastLaps MX and provides a new card or the equipment is returned to FastLaps MX.
  4. If no equipment is returned and 30 days has elapsed from the end of the event, FastLaps MX will turn the matter over to the legal department.
    1. The customer will be served a certified letter demanding the equipment to be returned.
    2. The customer will be placed on a "Do Not Rent" list until such time the equipment has been returned and any fees have been paid.
- A refund of the forfeited deposit may be provided as outlined in section 8 of this agreement if applicable.
    - Any partial refunds of the deposit will be made by issuance of a refund on the credit card used.
10. Exclusion of Warranties. CUSTOMER HEREIN ACKNOWLEDGES THAT ALL EQUIPMENT TO BE RENTED FROM FASTLAPS MX WILL BE AS A RESULT OF CUSTOMER'S SOLE SELECTION, DISCRETION AND OPINION AS TO EQUIPMENT WHICH IT REQUIRES. ALL EQUIPMENT IS ACCEPTED BY CUSTOMER "AS IS". NO WARRANTIES OR REPRESENTATIONS ARE MADE BY FASTLAPS MX OF ANY TYPE OR NATURE WHATSOEVER, EXPRESSED OR IMPLIED, REGARDING THE PERFORMANCE OF TRANSPONDERS, SERVICES, SUPPLIES, CHARGERS OR OTHER EQUIPMENT RENTED. FASTLAPS MX HEREIN EXPRESSLY EXCLUDES ANY AND ALL WARRANTIES, GUARANTEES, EXPRESSED OR IMPLIED, STATUTORY, BY OPERATION OF LAW, OR OTHERWISE, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. UNDER NO CIRCUMSTANCE, SHALL FASTLAPS MX BE RESPONSIBLE OR LIABLE TO CUSTOMER OR ANYONE ELSE FOR ANY DAMAGES, OR OTHER DIRECT OR INDIRECT INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE USE OR INABILITY TO USE ANY EQUIPMENT RENTED OR THE ALLEGED BREACH OF ANY AGREEMENT DESCRIBED HEREIN, EVEN IN THE EVENT THAT FASTLAPS MX OR FASTLAPS MX'S AGENTS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
11. Indemnification and Hold Harmless. The customer agrees to assume full responsibility and liability for the safekeeping and return of all rented equipment accepted by the Customer. Customer agrees to indemnify and hold harmless FastLaps MX and any other persons to which FastLaps MX itself may be responsible to indemnify and hold harmless, from any and all liability, claims, damages, costs and expenses arising from Customer's use, misuse and/or possession of the rented equipment.

12. Returned Equipment. Acceptance by FastLaps MX of the return of rented equipment does not waive any claims that the company may have against the Customer for patent, latent or hidden damage to the equipment. FastLaps MX shall have a reasonable period of time after return of said equipment to discover said damages.
13. Inspection/Repossession of Equipment. The Customer agrees to admit any employee or agent of FastLaps MX to enter the premises upon which equipment is kept for the purposes of checking the condition of the company's equipment and/or for repossessing the equipment in the event the Customer is in default of any term of this Agreement whatsoever.
14. Exclusive Possession/Non-Assignability of Lease. The Customer shall not sub-rent or loan the equipment or assign this Agreement to any other persons and said equipment shall at all times remain under the immediate, exclusive control and direction of the Customer.
15. Cost of Shipment. When required, Customer shall arrange for shipment of unreturned rental equipment to FastLaps MX. Any and all shipment costs incurred by the Customer shall be the full responsibility of the Customer.
16. Ownership. The Customer specifically acknowledges FastLaps MX's ownership of the rental equipment and agrees to keep the equipment free of all encumbrances.
17. Governing Law. This Agreement and all the rights and liabilities of the parties hereto shall be governed by and construed in accordance with the laws of the State of Kentucky.
18. Severability. In the event any parts of this Agreement are found to be void, the remaining provisions of this Agreement shall be binding with the same effect as if the void parts were not included.

#### **TRANSPONDER DEPOSIT REFUND SCHEDULE**

- **3 DAYS \$100 (FULL REFUND)**
  - **4-7 DAYS \$75**
  - **8-14 DAYS \$50**
  - **15-21 DAYS \$25**
  - **22+ DAYS NO REFUND**

