



RENTAL AGREEMENT – WINCHESTER INDUSTRIAL GUN

This agreement, made and entered into by and between V. Parbst & Søn, a corporation organized under the laws of the Kingdom of Denmark, with place of business at Helsingør, Denmark (herein Parbst) and the Company:

XXX

(hereinafter styled "USER")

W I T N E S S E T H

Parbst hereby leases to USER the WINCHESTER Industrial Gun MK IV

RWG xxx Gun(s) serial number(s)
RWM xxx Mount(s) serial number(s)

under the terms hereinafter set forth.

The USER agrees to pay Parbst for the use of said gun(s) and/or mount(s) at the rate of U.S. Dollar: **900,00** per year for each gun or mount delivered F.O.B. Helsingør, said rental to become due and payable 10 (ten) days after the commencement of each yearly rental period. The rental rate is subject to change upon 30 (thirty) days notice.

More specifically, the following terms are established for the rental of said gun(s) and mount(s):

Each time USER'S purchase in 1 (one) year totals 11.200 pcs. 8 gauge industrial loads, rental of one industrial gun or mount for that year is free.

When USER in 1 (one) year purchases less than 11.200 loads, yearly rental rate is U.S. Dollar: **900,00 for each gun + 900,00 for each mount.**

Parbst will, upon request, supply ammunition for use in said gun(s) at prevailing market prices and terms from their Central European stock in Denmark, as well as the same way furnish replacement gun(s) and mount(s) or replacement parts F.O.B. Denmark, to keep said gun(s) and mount(s) in operative condition. The gun(s) and mount(s) shall be subject to the terms of this agreement.

All transport, insurance, duty, custom clearance, sales tax, etc. on said gun(s) and mount(s) are at USER'S expense. The industrial gun(s) and mount(s) will, however, be invoiced to the USER and a credit note issued for the net value of said gun(s) and mount(s) after the return of this signed and approved agreement.

The USER agrees to assume risk of loss hereunder and agrees to return said gun(s) and mount(s) to the European Central stock in Denmark via local stock, at the termination of this contract, in as good condition as received, ordinary wear and tear excepted, and to pay transportation charges for such return.



The USER agrees to hold Parbst harmless and free from any damage to persons or property resulting from or associated with the negligence of the USER of said gun(s) and mount(s), and shall indemnify Parbst against any claim, demand, suit, loss or liability. (including Counsel fees and related expenses) resulting from any such injury to person or damage to property.

Parbst agrees to hold USER harmless and free from any damage to persons or property resulting from or associated with any latent or patent defects in said gun(s) or mount(s) or in the ammunition for use in said gun(s), and shall indemnify the USER against any claims, demands, suit, loss or liability (including Counsel fees and related expenses) resulting from any such injury or damage to property.

This agreement shall remain in force for a period of 1 (one) year from the date hereof and shall continue in effect from year to year thereafter unless cancelled by either party by written notice 30 (thirty) days before expiration of any yearly period.

If the USER violates any of these terms of this agreement, or becomes insolvent or bankrupt, or makes a deed of trust or assignment for the benefit of creditors, or if sale or removal of the gun(s) and mount(s) be made or attempted, or if any distress, execution or attachment be levied thereon, Parbst shall have the right to re-enter in position of said gun(s) and mount(s) without further process of law and this contract shall be immediately terminated. In case of such eventuality, any earned rental due to Parbst shall be charged to the USER.

USER agrees not to sublet the gun(s) and mount(s) leased hereunder to any foreign Company but is allowed to use the gun(s) and mount(s) in all plants under the same group and management.

This agreement is not assignable on the part of the USER nor transferable by operation of law, and is not binding on Parbst until approved by signature of an authorized representative of Parbst. Registration charges of this document shall totally be at USER'S charge.

Dated

WINCHESTER INDUSTRIAL SERVICE

ACCEPTED AND APPROVED

signature

signature of USER

V. Parbst & Søn
41, Borsholmvej
DK 3000 Helsingør
Denmark

title

Company of USER