

# RENTAL TERMS

Thank you for using Lisit to rent Gear! These additional terms (the “Rental Terms”), along with any term stated in the Rental Listing and any additional terms agreed upon between Renter and Owner, (collectively, the “Rental Contract”) form a binding agreement between the Owner and Renter of Gear. These Rental Terms govern all Rentals made through Lisit and describes your rights and obligations as either an Owner or Renter. All capitalized terms not defined in these Rental Terms will have the meanings set in the Terms of Use. To the extent any of these Rental Terms conflict with the Terms of Use, the Terms of Use will control.

You acknowledge and agree that Lisit. is a limited agent for purposes of facilitating Rentals (such as processing and collecting Rental Payments, assisting with insurance coverage, and reporting any stolen Gear, as detailed further in the Terms of Use) and is not a party to the Rental Terms. Notwithstanding the foregoing, you will use reasonable efforts to notify Lisit. of any disputes or complaints arising from or about the Rental Terms.

## 1. Terms Specific for Owners

For purposes of this section, “you” means an Owner who has posted a Rental Listing on Lisit. If you post a Rental Listing on Lisit, you must either own or be lawfully allowed to rent out every item you offer. You further must possess all the intellectual property rights to the Content you post to the Rental Listings (other than Lisit’s prefilled text and images), including any applicable image reproduction rights or publicity rights of depicted items or persons. By posting a Rental Listing, you agree to follow a few common-sense rules:

- **What Can’t Be Listed on Lisit.**
  - a. Alcohol, tobacco, drugs and drugs paraphernalia.
  - b. Illegal items, items promoting illegal activity and highly regulated items.
  - c. Items that violate third party intellectual property rights.
  - d. Animals, pets and other living creatures
  - e. Drugs (whether illegal or not including “legal highs”) and drug paraphernalia
  - f. Firearms, knives and other offensive weapons
  - g. Hazardous, restricted or regulated materials
  - h. Items encouraging illegal activity.
  - i. Personal information or databases or mailing lists including personal information
  - j. Pornographic, sexually explicit or offensive material
- **Be Honest.** Disclose all fees in your Rental Listing, including any extra payments related to the Rental, such as delivery, maintenance, or other assistance as linked to the Gear listed. Ensure that any specific rental conditions are mentioned somewhere in the product description of the Rental Listing, and that your Rental Listings do not include any false or misleading price information. Don’t enter any Rental with a price that you don’t intend to honor. Also, don’t change the price of a Rental once your offer price has already been accepted by a Renter.

- **Accurately Describe the Gear.** You will ensure that all of your Rental Listings, regardless of whether they are posted by you or by Lisit on your behalf, are accurate and give a full and honest description of the listed Gear. This includes, but is not limited to: the make and model of the Gear; the Gear's year of manufacture; any physical, mechanical, or other defects in the Gear; and any other specifications of the Gear that a reasonable Renter would find pertinent. You represent and warrant to Renters that: (i) the Gear is in good working condition; and (ii) you have the right to license, sublicense, or assign any software included in the Gear, and covenants to maintain such rights for the duration of the Rental Period.
- **Keep Any Gear that You Offer For Rental in Good Working Condition.** You are responsible for maintaining and repairing the Gear you make available for Rental. Gear shall at all times be in good working condition prior to delivery to the Renter. Your Rental Listings must describe any defects or limitations on usability, capability, condition, or capacity of any Gear ("Pre-Existing Damage") to prevent any needless misunderstandings. Renters have the right to cancel a Rental due to any defect or limitation on functionality not listed in the Rental Listing.
- **Wear and Tear.** Normal "wear and tear" resulting from normal usage of the Gear during the Rental Period should be expected. By posting a Rental Listing, you acknowledge and understand that a Renter, upon payment of the Rental Payment, is not liable to you for such normal wear and tear. Normal wear and tear may consist of minor cosmetic damage such as scuffing, nicks, abrasions, or scratches of non-functional surfaces. Normal wear and tear does not include, and Renters are fully responsible for, any damage: (i) resulting from "misuse of the Gear" or negligence; and (ii) relating to functional elements of the Gear (e.g., switches, buttons, and lenses). If you notice any damage beyond normal wear and tear on your Gear after the Rental Period, you must report it to the Lisit team within 24 hours from the day such damaged Gear has been returned.
- **Communicate.** Only offer Gear that the Renter can physically pick up or sublease from a given location, either at your address or at another one of your rental locations. You agree to provide Renter with any contact information necessary to complete a Rental. You will notify the Renter if your Gear is damaged in any way prior to delivery and commencement of the Rental Period. As an Owner, you represent and warrant that: (i) the Gear is in good working condition, and (ii) that you have the right to license, sublicense, or assign any software included in the Gear. You covenant to maintain such rights for the duration of the Rental Period.
- **Don't Violate the Law or Lisit.** Please don't offer any Gear that may not be rented or subleased pursuant to the terms and conditions of an agreement with a third party or under any applicable law. If you're entering into a Rental with anyone under the age of 18, make sure you have parental consent.
- **Space.** By offering to lend out your storage space; which includes but is not limited to; garages, lofts, attics, rooms, storage units, studios, driveways; you agree and warrant that you:
  - a. are entirely responsible for providing proper security for the items being stored in your space.
  - b. are responsible for maintaining the condition of the space, to at least the condition that it is in when the borrower agrees to leave their items in it.

- c. are responsible for the care and protection of all items while they are in your space.

## 2. Terms Specific for Renters

For purposes of this section, “you” means a Renter renting Gear from an Owner.

If you enter into a Rental with an Owner, you agree to pay the Rental Payment for such Rental.

- **Be Honest.** You agree to disclose to the Owner and to Lisit all intended use of the rented Gear.
- **Take Care of the Owner’s Gear, and Return the Gear as Promised.** You agree to pick up the Gear from the Owner at the start of the Rental Period (“Start Date”) and to return the Gear to the Owner at the end of the Rental Period (“End Date”) in the condition in which it was initially received. Rental Listings on Lisit enable you to choose your desired Start Date and End Date, which are then sent to the Owner for approval. The Rental Period will not be automatically extended if you do not pick up the Gear by the Start Date, although you and the Owner may shorten or extend the Rental Period by mutual consent. If you fail to return the Gear to Owner by the End Date, you agree to pay any late fees you’ve accrued (as further described below), including for partial days.
- **Inspection.** Prior to use of the Gear and upon return of the Gear, you should conduct a visual and functional inspection. Please take note of any Pre-Existing Damage, including but not limited to whether the Gear turns on, starts up, whether any screen fails to illuminate, and whether any glass, plastic, or metal elements are cracked, broken, bent or dilapidated. You should document any Pre-Existing Damage to the Gear, with supporting photographs (if applicable). You may be permitted to cancel the Rental for that Gear in accordance with these Rental Terms if you find any damage to the Gear not listed in the Rental Listing prior to your Rental, or damage that renders the Gear non-functional; if you find such damage to the Gear in your initial inspection or in your subsequent usage, do not use the Gear and notify the Lisit team immediately at [contact@lisit.io](mailto:contact@lisit.io).
- **Damaged Gear.** While we hope that you do your best to take care of any Gear that you rent, please keep in mind that, subject to the terms of the Lisit Damage Coverage Policy (which can be found in the Terms of Use), you will be solely liable for any harm or damage caused to an Owner or third party – including property damage to or theft of Gear – arising out of or in connection with your acts, omissions, or negligence in handling or other use of Gear rented via Lisit outside of normal wear and tear resulting from normal use of the Gear. You will be fully responsible for: (i) damage resulting from "misuse of the Gear" or your negligence; and (ii) damage to the Gear’s functional elements sustained during your Rental, including, but not limited to, any damages caused to switches, buttons, screens, and lenses, space, gears, frames etc.
- **Purchase Proper Insurance.** By entering into a Rental, you agree to either 1) purchase Short Term Rental Insurance of Damage Coverage (as applicable), 2) provide proof of insurance that properly covers all kinds of use of the Gear during the duration of your Rentals, or 3) leave a deposit worth the entire replacement value of the equipment, in accordance with the Terms of Use. This includes but is not limited to aerial and underwater filming, photographing, or recording. You agree to provide Lisit. and Owner

with proof of such insurance, with both Owner and Lisit. listed as loss payees. You agree to reimburse Owners for any damages and losses that are not eligible for coverage (including, but not limited to, any insurance deductibles Renter may be required to pay).

- **Don't Use the Gear for Improper Purposes.** You represent and warrant that the Gear will only be used for routine personal or business use and that you will not sublease the rented Gear to any third party. You also agree to comply with all applicable laws.
- **Owners Do Not Provide Warranties.** Unless otherwise indicated, Owners are not manufacturers of the Gear and make no warranty whatsoever with respect to the manufacture of the Gear, either express or implied, including, but not limited to, warranties of merchantability, fitness for a particular purpose, title, and non-infringement. Owners who are not the manufacturer of the Gear do not make any representation, warranty, or covenant, express or implied, with respect to the condition, quality, durability, or suitability of the Gear.
- **UCC True Lease.** You recognize and acknowledge that Renters acquire no ownership, title, property, right, equity, or interest in the Gear other than a leasehold interest solely as lessee subject to all the terms and conditions of this Agreement. A Rental Contract constitutes a true lease under the Uniform Commercial Code (UCC), as in effect in the State of New York, and not a sale of Gear subject to a security interest under Article 9 of the UCC to secure the purchase price of the Gear. Owners have title to the Gear at all times.

### 3. Taxes

Except as set forth in the Terms of Use, each User is responsible for its own taxes relating to transactions made through Lisit.

### 4. Rental Late Policy

#### For Owners:

If you are an Owner and your Renter is late returning your Gear, [contact us](#) and the Renter as soon as possible.

#### For Renters:

If you are a Renter and you need an extension on your Gear Rental, contact the Owner as soon as possible. If they cannot grant an extension, you must return the Gear to them at the original agreed-upon time. In this scenario, [contact us](#) and we'll help you find another option.

#### Late Fees for Renters:

The following terms apply to a Renter who has not returned a rented Gear within the Rental Period:

- There is a one (1) hour grace period after the Rental Period to return the Gear (talk to your Owner if you're running later than this to get an extension).
- After two (1) hour, if you have not yet returned the Gear and have not contacted the Owner to extend the Rental Period, we will charge you double the rate extra.
- After twelve (12) hours, if you have not yet returned the Gear and have not contacted the Owner to extend the Rental Period, in addition to the rate 2x we reserve the right to put a hold on your card for the full replacement value of the Gear.
- If we have not heard from you in regards to your late Rental after forty-eight (48) hours, we will consider the items missing and reserve the right to charge your card for the full replacement value plus all applicable late fees and/or to send the case to collections.

## **5. Disputes**

You agree to the terms regarding Disputes Between Renters and Owners, as set forth in our Terms of Use.

## **Contact Us**

If you have any questions regarding these Rental Terms, please contact us at: [contact@lisit.io](mailto:contact@lisit.io).

**Effective Date:** December 16, 2018.