



BAILMENT AGREEMENT

This Bailment Agreement (“AGREEMENT”) is entered into as of the [redacted] day of [redacted], 2012 (the “EFFECTIVE DATE”) by and between:

“Us”:

“YOU” (Receiver):



IRCameras, LLC
30 South Calle Cesar Chavez, Suite D
Santa Barbara, CA 93103

1. DEFINITION OF “PROPERTY”

For purposes of this Agreement, the term “PROPERTY” means any item(s) of tangible property (including, without limitation, tooling, dies, jigs, machinery, equipment, goods, parts, components, assemblies, products, raw materials, scrap materials and other materials) that we own and entrust to you under this Agreement, including, without limitation, the property listed in Attachment A.

2. BAILMENT

We agree you can possess and use the Property subject to the terms and conditions in this Agreement. The established value of Bailed equipment is in the amount of \$ [redacted]

3. TERM

The terms and conditions in this Agreement shall remain in effect for as long as any item of Property is in your possession. This Agreement can be terminated in writing by mutual agreement of all parties.

4. OWNERSHIP

You acknowledge that we have title to, and ownership in, the Property, and that your use and possession of it is by virtue of this Agreement. You agree not to do anything that is inconsistent with our ownership in the Property.

5. USE OF THE PROPERTY

You agree to use the Property for the sole purpose of [redacted]

6. MAINTENANCE

You agree to keep operational Property (machinery, equipment, tooling, etc.) in good and efficient working order during its normal life by performing normal maintenance and repairs at your expense. You agree to follow the specifications and recommended procedures contained in the manufacturer’s operator’s manuals, guides and schedules (if any) provided with such Property. If we specify or approve certain repair parts, you agree to use only those parts. You agree to notify us promptly in writing if an item of such Property requires any replacement or any repair, and to obtain our prior written approval before undertaking any replacement or repair. We agree to pay for approved replacements and repairs; however, you agree to pay for replacements and repairs made necessary by your failure to perform normal maintenance and repairs.

7. MARKING

At our request, you agree to stamp, tag or otherwise mark the Property with our name and/or log as indicia of our ownership. You agree not to remove these indicia of ownership.

8. ACCESS

You agree that we can enter your premises during normal business hours for purposes of inspecting and inventorying the Property.

9. RETURN OF PROPERTY

We may at any time for any reason demand your return of any or all items of Property upon giving oral or written notice to you. Promptly after receiving such a demand you agree to return the Property to the place of origin.

10. RISK OF LOSS

You agree to bear the risk of loss of Property, although we agree you are not responsible for ordinary wear and tear.

11. DISCLAIMER

EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT, WE MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

12. ENTIRE AGREEMENT

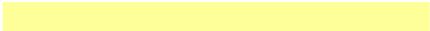
This Agreement is the entire understanding and agreement between the parties as to its subject matter, and completely overrides (supercedes) all previous understandings, agreements, communications and representations, whether written or oral.

13. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of the state of California, without regard to that state's rules concerning conflict of laws.

14. SIGNATURES

This Agreement has been signed by the parties or their duly authorized representatives to become effective as of the date referenced on the first page.



IRCameras, LLC.

By: _____

By: _____

Printed/Typed Name:

Printed/Typed Name:

Title:

Title:

Date:

Date:

**MASTER BAILMENT AGREEMENT – ATTACHMENT A
(LIST OF “PROPERTY”**



Ship to:

Your initials _____ **Date** _____

Our initials _____ **Date** _____