



Agreement on Loan of Equipment – S0059

Between

RESON Inc.
100 Lopez Road
Goleta, CA 93117 USA
Represented by:
Ph: (805) 964-6260
Fax: (805) 964-7537

And

Brett Hobson
Monterey Bay Aquarium Research Institute
7700 Sandholdt Road
Moss Landing, CA 95039
Ph: 831-775-1941

The following agreement has been made on the Lease of equipment from RESON:

Description of the equipment: SeaBat 7125-B 200/400 kHz
Multibeam Echosounder

1. Period of lease:

1 May 2008	2 July 2008
[Lease Start Date] or from ship date to customer	[Lease End Date] or through receipt date at RESON

2. It is the responsibility of the recipient to properly insure the equipment during the period of Lease.
3. Insurance company of the recipient: _____
4. Cost of transportation, insurance, customs, etc., in relation to the Lease shall be the recipient's responsibility.
5. The recipient will maintain and repair the equipment during the period of Lease at his own cost according to service manuals and/or accompanying instructions.
6. RESON assumes no responsibility whatsoever for any loss or damage arising out of or in connection with the use of the equipment during the period of Lease.
7. RESON may cancel the agreement by providing thirty (30) days written notice and will then take repossession of the equipment.
8. All manuals, systems specifications, drawings, etc., delivered with the equipment must be returned to RESON together with any copies of same at the expiration of this agreement (stated in item 2).
9. Upon return of the equipment to RESON, any damage or missing items will be billed at standard list prices and will be due within 30 days of the date of the invoice. Overdue payments will be subject to 1.5% interest per month.
10. Ownership Rights:
 - a. Nordania Leasing, a division of Danske Bank A/S, Bregnerødvej 94, 3460 Birkerød, Denmark, has title to the leased equipment, which has been leased to RESON. If the lease contract between Nordania Leasing and RESON should terminate or expire, irrespective of the cause, so will this Agreement between RESON and the recipient. Consequently, if termination/expiry should occur, the recipient will be under an obligation to return the leased equipment to Nordania Leasing according to Nordania Leasing instructions.
 - b. Nordania is not liable for late delivery of the equipment or any other defects in RESON's performance of his duties or for any costs incurred in connection with the delivery. Nordania does not guarantee the quality, performance or state of the leased assets or their suitability for the recipient. Nordania is not responsible for any damages resulting from the use of this equipment.
 - c. Thus, Nordania Leasing assumes no kind of liability in this respect.



d. RESON and/or Nordania Leasing shall, at all reasonable times, be granted the right to inspect the equipment.

11. Whole Agreement: This Agreement and the attachments hereto contain the entire agreement, and shall remain in effect until final return of the items described. This Agreement may only be modified with the mutual written consent of both Parties. This Agreement shall be governed by and interpreted in accordance with the Laws of the United States of America, State of California, exclusive of its provisions regarding conflicts or choice of laws.

List of equipment to be supplied and associated rates:

Line Item #	Part Number	Part ID / Description	Value USD	Quantity	Sum USD:
1	88010711	SYS, SB 7125-A, 6", 200/400 kHz, 48 VDC, 400M	\$338,200	1	\$338,200
2	85107801	Assy. 7-P STD-1, G2, 7K	\$0	1	\$0
3	85001601	Assy, Receiver Array, EM7200-3, 200/400 kHz	\$0	1	\$0
4	85000328	TC2160, 400 kHz, 1 deg, Projector	\$0	1	\$0
5	85100031	Assy, 6" LCU, SF, 48 VDC, 6km, 7k	\$0	1	\$0
6	64500029	Receptacle, Dummy 8-SKT, mini	\$0	1	\$0
7	64500040	Locking Sleeve, female, MCIL	\$0	1	\$0
8	64500067	Locking Sleeve, female, DELRIN	\$0	1	\$0
9	64500098	Plug, Dummy, Tx, 8-pin, LCU, 7K	\$0	1	\$0
10	64500099	Plug, Dummy, Rx, 8-pin, LCU, 7K	\$0	1	\$0
11	64500100	Plug, Dummy, Host, 16 Pin, LCU, 7K	\$0	1	\$0
12	85000664	Cable Assy, HD-PV, Rx, 3m, 7k	\$0	1	\$0
13	85000665	Cable Assy, HD-PV, Tx, 3m, 7k	\$0	2	\$0
14	85000978	Cable Assy, TP, Wet-Dry, MIL16MP, 25	\$0	1	\$0
15	8500937	Cable Assy, Pigtail, MIL16MP, 5m, 7k	\$0	1	\$0
16	86010134	Operators Manual, SeaBat 7125 HB	\$0	1	\$0
17	86020134	Operators Manual, SeaBat 7125 CD	\$0	1	\$0
18	89100023	Ship Case Stenciled, 28x24, 7k	\$0	1	\$0
19	89200022	Label System Designator, 7K	\$0	1	\$0
20	N/A	Opt 2, Raw Beam Storage	\$0	1	\$0
21	N/A	Opt 3, Equidistant beam spacing	\$0	1	\$0
22	88100027	Sensor Pkg, DMS2-05 Motions Sensor	\$41,594	1	\$41,594
				Total Value USD	\$379,794

SUMMARY of RATES:

- Price does not include costs associated with shipping
- Extra days for equipment charged at \$US2,200.00/day
- Rate starts the day items are shipped
- Rate ends the date items are received back to RESON
- Estimated dates are Dispatched from RESON on 1 May, received back at RESON by 2 July
- Extra Days will be invoiced in full upon receipt of the equipment
- Net 15 days payment for the remainder
- Overdue payments will accrue interest at 1.5% per month
- Subject to availability of equipment at the time that all completed documentation has been received by RESON
- Renter is responsible for all shipping charges
- The renter is responsible for the full replacement value of equipment, and proof of such insurance coverage is to be provided to RESON prior to shipment of system



- The Renter will be invoiced at the standard List Price for any component missing from the shipment upon its return inspection at RESON
- Quotation valid for 90 days
-

Please fax back this completed form with PO and notification of pre-payment (ref S0059)

The information below must be submitted before equipment will ship from RESON.

-Proof of Insurance Coverage: _____

-Shipping Address: _____

-Shipping Carrier/method: _____

-Shipping Account Number: _____

Signed:

Signed: Chris Malzone

Company Name

Company Name.
RESON

Date

Date: 4 April 2008