

Definition of Terms

**Assignment:** When one party to an existing rental agreement (the "assignor") hands off the rental agreement obligations and benefits to another party (the "assignee").

**Booking Transaction:** Customer's concluded arrangement with a supplier representing acceptance of the terms of the rental agreement.

**Casualty Value:** The market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value the Equipment would have had at the end of the Term but for the Total Loss.

**Certificate of Acceptance:** Required form evidencing customer inspection and acceptance of delivered equipment (rental agreement sec. 7.1). Form under Documents on site menu bar.

**Customer:** Entity entering into an agreement to rent equipment

**Default:** Failure to fulfill a contractual obligation contained in the rental agreement.

**Hold Harmless:** To absolve supplier from any responsibility for damage or other liability arising from the transaction

**Indemnity:** To reimburse Supplier for a loss suffered because of a third party's or one's own act or default.

**Member:** Owner of equipment who has entered into an agreement with TecShares to promote Member equipment for rent on the TecShares web site.

**Neutral Venue:** Venue, meaning the web site "TecShares" and Neutral meaning that the web site owner, "TecShares." does not represent either party, the "Supplier" nor the "Customer".

**Promotional Agreement:** An agreement between TecShares and an Equipment Supplier / Member.

**Rental Agreement:** Supplier agrees to rent to customer and customer agrees to rent from Supplier the equipment described in the TecShares booking transaction.

**Remedies:** Means to achieve justice in an Event of Default under the Rental Agreement.

**Supplier:** Owner of equipment who enters into an agreement with customer to supply customer with equipment through a mutually accepted rental agreement.

**Term:** Period of time in which the rental agreement is in force.

**Member Booking:** Member ability to book own inventory from site by selecting available calendar dates and completing checkout process. Member organization assigns internal user of site who logs in as customer. System recognizes customer as Member representative resulting in no charge for Member booking of own inventory.

**Internal Site User:** Member organization assigned user responsible for maintaining member inventory accuracy on site and booking member inventory for internal use.