

Prismatic Imagery

Lease Agreement

Renter/Lessee: _____

Address: _____ City: _____ St: _____ Zip: _____

Phone: _____ E-Mail: _____

Lessor: **Lee Wiren dba Prismatic Imagery** Phone: 503-866-7630 E-Mail: **prismaticimagery@gmail.com**

<u>Image Name(s)</u>	<u>Size</u>	<u>Purchase Price</u>	<u>Quarterly (3 mo) Lease Fee</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Total Images Rented: _____ Total Purchase Amount: \$ _____ Qtly Lease Fees: \$ _____

Terms & Conditions

- 1) Lease of Artwork:** Subject to the terms and conditions set forth below, Lee Wiren dba Prismatic Imagery (to be further referred to as the "Lessor") rents to the Lessee the imagery described above for the minimal term of three months (one quarter year) commencing from the date of the signing of this lease agreement.
 - a) Lease period** is one quarter year (three months). Imagery may be re-rented successively until purchase price has been met.
 - b) Continuation or Purchase:** This agreement may be continued by notice of the Lessee to the Lessor in writing twenty (20) days prior to the expiration of the initial lease term. The Lessor shall then have ten (10) days to respond if additional lease is acceptable under the current terms or if it wishes to change the terms or not release the imagery for any additional lease terms. The Lessee has an option to purchase the imagery above described.
 - c) Option to purchase:** In the event of exercise of the option to purchase, Prismatic Imagery will honor 100% of the previously paid rent towards the purchase price

(listed as above) for each image rented. The Lessee will owe the difference of the purchase price less the amount of previously paid rental fees.

- 2) **Rental:** The Lessee shall pay the quarterly (three month term) sum of \$ _____ as rent for the imagery upon delivery at the address listed above.
- 3) **Ownership & Use:** The imagery shall at all times be the sole and exclusive property of the Lessor. The Lessee shall have no rights or property interest in the imagery, except for the right to display the imagery in its intended manner. No photographs of its use other than for display on the Lessee's premises shall be allowed except for the written consent of the Lessor. The Lessee recognizes the copyright interests of the Lessor in the property and shall not infringe or allow an infringement of the Lessor's rights.
- 4) **Damage:** The Lessee shall maintain the artwork in good condition during the lease agreement and shall be responsible for all costs of repair and/or replacement for damage incurred while imagery is in the possession of the Lessee. No repairs shall be done without the express approval of the lessor.
- 5) **Security Interests:** The Lessee recognizes the security interests of the Lessor in the leased imagery and will cooperate in the filing of any forms necessary for the Lessor to protect such security interests. Recognizing that the imagery is portable and the security interests of the Lessor could easily be impaired, the Lessee grants the Lessor permission to enter its premises of the property where it has control over access to obtain the imagery upon the end of the lease term or upon default of the terms of this agreement by the Lessee.
- 6) **Defaults:** A default in payment of more than thirty (30) days by the Lessee or violation of any other term of this agreement shall accelerate the full obligation of the lease and shall allow the Lessor to retake possession of the imagery. The Lessor shall retain all its rights in law and equity and is entitled to its reasonable attorneys fees and costs upon the default of the Lessee.
- 7) **Indemnity:** The Lessee will hold the Lessor harmless against any claims by third parties stemming from its possession and use of the leased imagery.
- 8) **Amendments:** This agreement is the only agreement of the parties and may only be amended in writing or by separate written agreement of the parties.
- 9) **Application of Laws:** This agreement shall be construed under Oregon State law and shall be binding upon heirs, successors and assigns of the parties.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS AGREEMENT

Lessor Signature: _____ **Date:** _____

Lessee Signature: _____ **Date:** _____