

Equipment Rental and Purchase Agreement

This Equipment Rental and Purchase Agreement (the "Agreement") is made and entered into as of ("Effective Date"), by and between WAVE Valve, Inc. ("WV" or "Lessor") and the undersigned customer ("Customer" or "Lessee"). Collectively, WV and Customer may be referred to as the "Parties."

Lessor: WAVE VALVE INC.
1441 SW 12th Avenue Suite A
Pompano Beach, FL 33069

Phone: 561-717-7887
Email: info@wavevalve.com

Lessee (Company Legal Name):

Billing Address:

Billing Contact:

Billing Phone:

Billing Email:

RECTALS

WHEREAS, WV is engaged in the business of providing water-saving devices (the "Device") for installation in water piping systems; and

WHEREAS, Customer desires to lease the Device under the terms set forth herein, with the eventual option to purchase; and

WHEREAS, the Parties desire to set forth in writing the terms and conditions of the rental, early payoff, purchase, and related matters, including warranties and dispute resolution.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS

1.1 "Agreement Term"



means the period during which the rental payments are made, as set forth in Section 2.

1.2 "Device"

means the water-saving device provided by WV to Customer pursuant to this Agreement.

1.3 "Monthly Rental Fee"

means the rental fee payable each month.

1.4 "Administrative Fee"

means the one-time non-refundable administrative fee of \$39.00 payable upon execution of this Agreement.

1.5 "Early Payoff"

means the option available to Customer to pay off the remaining balance of the Agreement prior to the expiration of the Agreement Term, subject to the conditions set forth in Section 3.

2. TERM, FEES, AND PAYMENT TERMS

2.1 Term. The Agreement Term shall commence on the Effective Date and continue for sixty (60) months (the "Rental Term"), unless earlier terminated in accordance with this Agreement.

2.2 Monthly Rental Fee and Advance Payment.

(a) Customer agrees to pay the Monthly Rental Fee each month during the Rental Term.

(b) Customer shall pay an advance amount equal to two (2) months' rental fees plus any applicable taxes upon execution of this Agreement. This advance payment will be credited against the first two (2) monthly rental payments.

2.3 Administrative Fee. A one-time, non-refundable Admin Fee of \$39.00 is due upon execution of this Agreement.

2.4 Payment Method and Due Date. All payments shall be made in U.S. dollars via an automatic payment (auto-pay) arrangement using either an ACH transfer or a credit/debit card. Monthly payments are due on the same calendar day each month based on the initial payment date. If the Agreement begins mid-month, the full monthly payment will still apply, and no prorated adjustments will be made.

2.5 Late Payment. In the event Customer fails to make any payment when due, WV may, at its sole discretion, assess a late fee of \$25 per late payment, provided that such fee does not exceed the maximum amount permitted under the law of the state in which the Customer resides. In addition, WV may consider the Agreement in default as provided in Section 7.

2.6 Billing and Shipping Conditions. Customer will not be billed until the Device has been shipped.



However, the Device will not be shipped until WV has completed an engineering review to confirm compatibility with the installation site. As part of this review, Customer must provide clear and detailed pictures of the water meter(s), including any backflow prevention devices and any special equipment that may impact installation, such as booster pumps. WV reserves the right to request additional information if necessary to confirm proper installation and performance. If WV determines during the engineering review that the Device is not suitable for the Customer's site, this Agreement shall be deemed void, and neither Party shall have any further obligations under this Agreement.

3. EARLY PAYOFF OPTION

3.1 Early Payoff Right. At any time during the Rental Term, Customer may elect to pay off the remaining balance of rental payments in full.

3.2 Discount for Early Payoff. In the event Customer exercises the Early Payoff option, Customer shall receive a discount equal to ten percent (10%) off the balance calculated on the remaining monthly rental payments.

3.3 Provision. If the Early Payoff is made during the middle of a billing cycle, the final amount payable shall be prorated on a daily basis according to the number of days remaining in that billing period.

3.4 Procedure. Customer shall notify WV in writing of its intent to execute an Early Payoff. WV shall promptly furnish Customer with a statement of the remaining balance and the discounted Early Payoff amount.

4. PURCHASE OPTION

4.1 Option to Purchase. Upon completion of the Rental Term and satisfaction of all payment obligations hereunder, Customer shall have the option to purchase the Device for a nominal fee of \$1.00.

4.2 Transfer of Ownership. Upon payment of \$1.00 and the satisfaction of any other conditions reasonably required by WV, the ownership of the Device shall be transferred to Customer.

5. DEVICE INSTALLATION AND USAGE

5.1 Installation. Customer agrees that the Device will be installed exclusively by a licensed plumber of their choice. Installation by a licensed plumber is a condition for the validity of the Manufacturer Warranty. Customer is solely responsible for all costs associated with installation, including but not limited to labor, materials, and any required permits. Customer shall furnish proof of installation by a licensed professional upon request. WV will cover the cost of shipping the Device to the Customer.

5.2 Usage. The Device shall be used solely in accordance with the manufacturer's instructions and in standard plumbing applications. Any misuse, unauthorized modifications, or tampering may void the Manufacturer Warranty and be deemed a breach of this Agreement.

5.3 Water Savings Disclaimer. WV makes no assurances regarding the level of water bill savings to be



achieved by the installation or use of the Device. Actual savings will vary based on individual circumstances. No guarantee is made as to a specific level of savings.

6. MANUFACTURER WARRANTY

6.1 Incorporation of Warranty. The Manufacturer Warranty set forth in Exhibit A is hereby incorporated into this Agreement by reference and forms a part hereof. In the event of any conflict between the terms of this Agreement and the Manufacturer Warranty, the provisions of this Agreement shall control except as expressly provided otherwise in Exhibit A.

6.2 Product Certification. The Device is certified to the following standard(s): NSF/ANSI/CAN 61-2019.

7. DEFAULT AND REMEDIES

7.1 Events of Default. An "Event of Default" shall include, but not be limited to:

- (a) Failure to make any payment when due;
- (b) Breach of any other material provision of this Agreement; or
- (c) Insolvency or bankruptcy of Customer.

7.2 Remedies for Default. In the event of an Event of Default, WV may pursue any and all remedies available under applicable law to recover amounts owed, including, without limitation, filing a mechanics lien against Customer's property (if permitted by applicable law) and seeking resolution through binding arbitration as provided in Section 15. The filing and enforcement of any lien shall be solely at WV's discretion and responsibility.

7.3 Cure Period. Customer shall have a period of ten (10) days after written notice from WV to cure any Event of Default. Failure to cure within this period may result in WV exercising its lien rights.

8. CONFIDENTIALITY

8.1 Confidential Information. The terms and conditions of this Agreement, as well as any proprietary information exchanged between the Parties, shall be considered confidential ("Confidential Information").

8.2 Non-Disclosure. Neither party shall disclose the Confidential Information to any third party without the prior written consent of the other party, except as required by law or to its legal counsel and financial advisors, provided that such recipients are bound by confidentiality obligations no less restrictive than those contained herein.

8.3 Survival. The confidentiality obligations set forth herein shall survive the termination or expiration of this Agreement.



9. REFUND AND RETURN POLICY

9.1 Return Eligibility. WV offers a six (6) month return policy. The return period begins on the date of the first payment made by the Customer.

9.2 Return Process. If the Customer wishes to return the Device, the following steps must be followed:

1. Contact WV. The Customer must notify WV of their intent to return the Device by phone, email, or certified letter.
2. Provide a Reason for the Return. WV values customer satisfaction and is committed to providing the best possible service. Before approving a return, WV would like the opportunity to address any concerns and determine whether the issue can be resolved to the Customer's satisfaction.
3. Removal of the Device. The Device must be removed by a licensed plumber at the Customer's expense.
4. Proof of Removal. The Customer must provide proof of removal, such as an invoice from a licensed plumber or photographic evidence of the removed Device.
5. Return Authorization. Once proof of removal is received, WV will issue a Return Merchandise Authorization (RMA) number. The Customer is responsible for shipping the Device back to WV at their own expense.

9.3 Refund Processing. Upon receipt and inspection of the returned Device, WV will process the refund. The refund amount will be based on the payments made by the Customer, excluding installation and removal costs, which remain the responsibility of the Customer. The refund will be issued to the original payment method within seven (7) business days.

10. REPRESENTATIONS AND WARRANTIES

10.1 Mutual Representations. Each Party represents and warrants that it has the legal power and authority to enter into this Agreement and that the execution and performance of this Agreement do not violate any other agreement or law applicable to such Party.

10.2 Customer Representations. Customer represents that all information provided to WV in connection with this Agreement is true and accurate.

10.3 WV Representations. WV represents that it is duly organized, validly existing, and in good standing under the laws of its jurisdiction of formation and has the right to lease the Device pursuant to the terms of this Agreement.

11. INDEMNIFICATION

11.1 Customer Indemnification. Customer agrees to indemnify, defend, and hold harmless WV, its affiliates, officers, directors, employees, and agents from and against any and all claims, liabilities, damages, losses, or expenses (including reasonable attorneys' fees) arising out of or related to (a) Customer's breach of this Agreement; (b) Customer's use or misuse of the Device; or (c) any violation of applicable laws by Customer.



11.2 WV Indemnification. WV agrees to indemnify, defend, and hold harmless Customer from and against any and all claims, liabilities, damages, losses, or expenses arising out of or related to WV's gross negligence or willful misconduct in connection with the performance of this Agreement.

12. LIMITATION OF LIABILITY

12.1 Exclusion of Certain Damages. In no event shall either Party be liable to the other for any indirect, incidental, consequential, special, or punitive damages arising out of or related to this Agreement, even if advised of the possibility of such damages.

12.2 Limitation on Total Liability. Except for liabilities arising from breaches of Sections 7 (Default and Remedies), 8 (Confidentiality), or 10 (Indemnification), the total cumulative liability of either Party under this Agreement shall not exceed the total amounts paid by Customer to WV under this Agreement.

13. FORCE MAJEURE

13.1 Definition. Neither Party shall be liable for any failure or delay in performance due to circumstances beyond its reasonable control, including but not limited to acts of God, war, terrorism, government action, labor disputes, or disruptions in communications or transportation ("Force Majeure Event").

13.2 Notice and Suspension. The affected Party shall provide prompt written notice of any Force Majeure Event, and performance shall be suspended for the duration of the Force Majeure Event. If the delay exceeds ninety (90) days, either Party may terminate this Agreement without liability.

14. NOTICES

14.1 Method of Delivery. Any notice required or permitted to be given under this Agreement shall be in writing and delivered personally, by certified mail (return receipt requested), or by recognized overnight courier service.

14.2 Addresses. Notices shall be sent to the mailing address (or such other addresses as either Party may designate in writing):

15. MISCELLANEOUS

15.1 Entire Agreement. This Agreement, including Exhibit A, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, or agreements, whether written or oral.

15.2 Amendments. Any modification or amendment to this Agreement must be in writing and signed by both Parties.

15.3 Severability. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.



15.4 Waiver. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the waiving Party. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver of such provision or any other provision.

15.5 Assignment. Customer may not assign or transfer its rights or obligations under this Agreement without the prior written consent of WV. WV may assign this Agreement without Customer's consent to a successor in interest.

15.6 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument. Signatures provided by electronic means shall be deemed valid.

16. GOVERNING LAW AND DISPUTE RESOLUTION

16.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without regard to its conflicts of law principles.

16.2 Binding Arbitration. Any dispute, controversy, or claim arising out of or relating to this Agreement shall be exclusively resolved by binding arbitration administered by the American Arbitration Association (AAA) and held in Broward County, Florida. The arbitration shall be conducted in accordance with the rules then in effect, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

17. EXECUTION

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Customer (Lessee):

Company:

Full Name:

Title:

X _____

X *Aron Aharonoff* _____



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Signed On: April 21, 2025



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