

U.S. PRIVATE VAULTS, INC.
9182 W. Olympic Blvd., Beverly Hills, CA. 90212

PRIVATE SAFE DEPOSIT BOX RENTAL AGREEMENT

THIS PRIVATE SAFE DEPOSIT BOX RENTAL AGREEMENT is entered into on this ____ day of _____, 20____, by and between U.S. PRIVATE VAULTS, INC., a California corporation (hereinafter referred to as "Lessor") and that person(s) or entity who has taken possession of, and the right of entry to Box No. _____ as identified by IRIS scan (hereinafter referred to as "Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee have agreed for Lessor to provide a fully secured private safe deposit box at Lessor's business location and Lessee has agreed to rent from Lessor Box No. _____, for the rental term and upon the terms and conditions hereinafter;

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. **Demise.** Lessee hereby leases from Lessor that certain Safe Deposit Box No. _____, together with the instruments of access thereto.
2. **Term.** The term of this Lease shall be for a period of one (1) year beginning on the date of execution hereof, and ending three hundred sixty five (365) days therefrom.
3. **Rental Amount.** Lessee shall pay to Lessor the sum of \$_____ upon the execution hereof which amount shall constitute full payment of rent for the one-year (1) term of this Lease Agreement, which amount is deemed earned upon receipt, except if Lease terminated pursuant to Section 10.1.
 - 3.1 Should Lessee retain possession and right of entry to the leased safe deposit box for more than thirty (30) days subsequent to the termination date of this Lease, there shall be due and payable to Lessor a full one (1) year additional rental.
4. **Use of Safe Deposit Box.** **The safe deposit box is leased to Lessee solely for lawful purposes; no contraband, illegally obtained property, or the product(s) of illegally obtained property may be stored within. Lessee warrants and represents he, she, or it will be in compliance with this provision for the entire term of the Lease.**
 - 4.1 **Lessee consents to Lessor's use of drug detection dogs at the location of the Lessor's business to investigate and enforce compliance with section 4 above.**
5. **Lessor Services.** Lessor shall provide to Lessee complete and total access to the safe deposit box, and complete and total security for its contents while located at Lessor's premises. **NO PERSON OTHER THAN LESSEE, OR LESSOR** (upon default of rental), shall have access to the safe deposit box.

5.1 Lessor shall maintain an all-risk insurance policy for its building and contents including the safe deposit box area. Should Lessee desire additional insurance on his/her safe deposit box contents, it shall be Lessee's sole responsibility to obtain such insurance. Lessor shall also secure Employee Dishonesty Insurance for the maximum available at standard rates.

5.1.1 Under no circumstances shall Lessor be liable for damages to Lessee for any "Act of God" in excess of its overall insurance policy limits, but Lessor shall remain liable for theft resulting from an unlawful intrusion into Lessor's segregated safe deposit box storage area, resulting in a loss of Lessee's safe deposit box, or the unauthorized access to its contents.

6. **Indemnification.** Lessee hereby covenants and agrees to indemnify and hold Lessor harmless from any and all liability, costs, expenses (including actual attorney fees incurred), judgments, liens and demands of any kind whatsoever in connection with, arising out of, or be reason of any act, omission, or negligence of Lessee related to Lessee's use of, or access, to the safe deposit box.

7. **Assignment and Subletting.** Lessee, and only Lessee, as identified and determined by the identification procedures adopted and applied by Lessor shall have access to Box No. ____, and Lessee may not assign or sublet its, his or her interest in this Agreement.

8. **Destruction of Leased Property.** If the Lessee's safe deposit box shall be destroyed by fire or other casualty not caused by Lessor, this Lease shall terminate, but Lessee shall have the right to proceed against Lessor for damages suffered, not to exceed, under any circumstances, the limits of Lessor's insurance policy(ies).

9. **Default.** If Lessee shall default in payment of any sum or money to be required to be paid hereunder, and such default continues for a period of ninety (90) days from its due date, no notice being required to be sent by Lessor, Lessor shall be entitled to remove the contents and place same in a secure location accessible only to Lessor.

9.1 **Lessee is recommended to place within the Lessee's safe deposit box instructions as to proper notification for Lessor to return the contents contained therein, after payment of the outstanding rental due Lessor. Should no instructions be included in the box, Lessor will be unable to locate the Lessee and Lessor shall remit the contents to the State of California at the time required for possible escheat in accordance with California law. Such instruction should also be included in the safe deposit in the unlikely event Lessor ceases doing business, in which case each Lessee will be able to be notified and Lessor will have the ability to notify each Lessee to retrieve the contents.**

By payment of the above noted box rental fee and evidenced by iris scan, Lessee AGREES TO THIS PARAGRAPH 9.1.

10. **Miscellaneous Provisions.**

10.1 If this Rental Agreement is terminated pursuant to any provision hereof and Lessee is not in default hereunder, rent shall be prorated as of the date of termination and any unused portions shall be returned to Lessee; upon such termination all rights and obligations hereunder of both parties hereto shall cease and terminate.

10.2 The various rights, options, elections and remedies of Lessor and Lessee respectively contained in this Rental Agreement shall be cumulative and no one of them shall be construed as

exclusive of any other, or of any right, priority or remedy allowed or provided for by law and not expressly waived in this Rental Agreement.

10.3 The terms, provisions, covenants and conditions contained in this Rental Agreement shall apply to, bind and inure to the benefit of the heirs, executors, administrators, legal representatives and successors of Lessor and Lessee, respectively except as otherwise provided in this Rental Agreement.

10.4 If any term, provision, covenant or condition of this Rental Agreement, or any application thereof, should be held by a court of competent jurisdiction to be invalid, void or unenforceable, all provisions, covenants and conditions of this Rental Agreement, and all applications thereof no held invalid, void or unenforceable, shall continue in full force and effect and shall in no way be affected, impaired or invalidated thereby.

10.5 Time is of the essence of this Rental Agreement and all of the terms, provisions, covenants and conditions hereof.

10.6 This Rental Agreement contains the entire agreement between the parties and cannot be changed or terminated orally.

10.7 The captions appearing at the commencement of the sections hereof are descriptive only and for convenience in reference to this Rental Agreement and in no way whatsoever define, limit or describe the scope or intent of this Rental Agreement, nor in any way affect this Rental Agreement.

10.8 Masculine and feminine pronouns shall be substituted for the neuter form and vice versa, and the plural shall be substituted for the singular form and vice versa, in any place or places herein in which the context requires such substitutions.

10.9 The laws of the State of California shall govern the validity, construction, and effect of this Rental Agreement.

10.10 Whenever in this Rental Agreement any words of obligation or duty are used in connection with either party, such words shall have the same force and effect as though framed in the form of covenants on the part of such party.

10.11 In the event either party hereto now or hereafter shall consist of more than One (1) person, firm, or corporation, then and in such event, all such persons, firms, or corporations shall be jointly and severally liable as parties hereunder.

IN WITNESS WHEREOF, the parties have executed this Rental Agreement on the date above first written.

LESSOR: U.S. PRIVATE VAULTS, INC.

LESSEE: BOX NO. _____

By: _____

By: Agreed to by IRIS Scan Identification

Its Representative