

MASTER SERVICES AGREEMENT

This Services Agreement (this “Agreement”), effective as of _____, 2024 (the “Effective Date”), is entered into by and between Rent.fun, LLC, a Michigan limited liability company (“Operator”) and _____ (“Land Owner”). In consideration of the mutual covenants and representations set forth in this Agreement, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged and agreed, Land Owner and Operator hereby agree as follows:

The parties agree that the following schedules and attachments are herein incorporated by reference:

Schedule A – Rental Station Services and Obligations

Schedule B – Term & Premises

Schedule C – Land Owner Obligations

1. **Purpose.** Operator supplies and services recreational equipment sharing programs that utilize recreational equipment, physical storage and Bluetooth and cellular locking technology to allow the equipment to be rented, paid for, and locked and unlocked by users with an app (collectively, the “Rental Station Services”). Land Owner now wishes to engage Operator, and Operator has agreed to provide the Rental Station Services on the Land Owner’s parks, recreation, and open space areas (the “Premises”) on the terms and conditions set forth herein and in **Schedule A**.

2. **Term.** This Agreement is effective as of the Effective Date and shall continue as specified in **Schedule B**, unless terminated earlier in accordance with the terms of this Agreement.

4. **Exclusive License.** Land Owner hereby grants to Operator an exclusive license during the Term to enter upon and utilize the Premises to install and operate the Rental Station Services and to bring onto the Premises personnel and equipment as Operator deems necessary in connection with the Rental Station Services. This exclusive license allows Operator to erect and store such equipment and materials as necessary on the Premises. Operator understands that Land Owner’s Premises have varying rules and regulations depending on the location and Operator will comply with said rules and regulations. During the Term of this Agreement, Land Owner agrees that Operator shall be the only paddlesport rental operator with the right to use the Premises for that purpose.

5. **Termination.** Unless otherwise prohibited by law, either party may terminate this Agreement: (i) if the other party is adjudicated bankrupt or otherwise seeks to avoid its performance obligations under applicable bankruptcy or insolvency laws, (ii) upon the occurrence of a material breach of this Agreement by the other party if such breach is not cured within thirty (30) days after written notice identifying the matter constituting the material breach, or (iii) if Land Owner no longer owns or no longer has the right to license the Premises as specified herein this Agreement. In advance of any change in ownership of the Premises, Land Owner will provide Operator with at least fifteen (15) business days prior written notice of such change of ownership. Upon termination or expiration of this Agreement, Operator shall collect and remove all equipment or items located on the Premises within forty-five (45) days.

6. **Limitation of Liability.** To the maximum extent permitted by law (i) in no event will either party be liable to the other party for any indirect, incidental, special, exemplary or consequential damages, including lost profits or loss of goodwill, even if such party has been advised of the possibility of such loss. For the avoidance of doubt, the foregoing limitation of liability is not intended to limit either party’s liability for negligence or willful misconduct, nor is it intended to alter or limit the obligations of Operator under Section 7 below.

7. Liability for Loss; Indemnity. The Parties agree that Land Owner shall not be liable for any injury or damages to persons or property sustained by the Operator, its employees, subcontractors, agents and/or representatives, or by any other persons, including but not limited to customers of the Operator or any others using the equipment of the Operator, with or without permission of the Operator. The Operator shall defend, indemnify, and hold the Land Owner harmless from and against any and all third party claims, damages, lawsuits, losses and costs, including reasonable attorney's fees, asserted against Land Owner arising out of bodily injury or property damage to, or the death of, any person, including, but not limited to, any customer, subcontractor, supplier, employee, agent, representative or invitee of Operator or any subcontractor of Operator, to the extent such injury, damage or death arises out of or results in any manner from (a) Operator's failure to comply with the terms of this Agreement; (b) the fault of, or any act of negligence, or willful misconduct, by Operator, Operator's subcontractors, suppliers, or anyone acting under its or their direction or control. Any indemnification of Land Owner and any limitation of Land Owner's liability shall to the same extent apply to Land Owner's officers, employees, agents, and contractors. Operator shall indemnify and hold Land Owner harmless from and against all damages whether awarded by a court of competent jurisdiction or agreed to by Operator in settlement with respect to such third party claims.

8. Insurance. Operator shall, throughout the term of this Agreement, at its own cost and expense, procure and maintain (i) public liability insurance with respect to the Operator's operations arising out of this Agreement, with limits of at least \$1,000,000.00 per occurrence and \$5,000,000 aggregate for bodily injury and death. Such insurance policies shall name the Land Owner as an additional insured, and shall provide that the policy cannot be cancelled without at least ten (10) days written notice to the Land Owner. Such policies shall contain an endorsement waiving all rights of subrogation, if any, against the Land Owner. Operator shall provide the Land Owner with a copy of such prior to placement of any equipment on the Premises, or conducting any business on the Premises. Operator acknowledges and agrees that it is not an insured under any property or general liability policy maintained by the Land Owner.

9. Subcontractors. The Operator shall be the sole source of contact for the contract. The Operator is totally responsible for all actions and work performed by its subcontractors. All terms, conditions and requirements of the contract shall apply without qualification to any services performed or goods provided by any subcontractor.

10. Publicity. Subject to the prior written approval of the Land Owner, Operator may release a press release announcing the parties' relationship hereunder, and may use Land Owner's name, logos, trademarks and service marks to (i) create marketing and advertising materials for Land Owner to use to promote the Rental Station Services, and (ii) place Land Owner on Operator's customer list, which will be displayed on Operator's website and in other publications.

13. Notice. Any notice required or permitted hereunder will be deemed effective when sent by electronic mail, or by certified mail, registered mail, or a signature confirmation service provided by the United States Postal Service, postage prepaid, or when sent by an overnight carrier as follows:

If to Operator:

Rent.fun, LLC
201 SOUTH DIVISION STREET
ANN ARBOR, MI48104
Attn: Adam Greenstein
adam@rent.fun

If to Land Owner:

With a copy to:
Legal Department
info@movatic.co

or at such other address as either party may from time to time specify by notice hereunder. If notice is provided by electronic mail, the party sending the notice has the burden of demonstrating that the notice was received. This burden may be met by any written acknowledgment or electronic reply to the electronic message from the party receiving

notice, excluding any automatic or computer generated response.

14. Miscellaneous. This Agreement and all matters concerning its interpretation, performance, or enforcement will be governed in accordance with the laws of the State of _____ (exclusive of its choice of law rules), and the federal laws of the U.S. Notwithstanding any provision hereof, Operator is an independent contractor under this Agreement and nothing herein shall be construed to create a partnership, joint venture or agency relationship between Operator and Land Owner, and Operator's employees, representatives, agents and subcontractors shall not be deemed employees of Land Owner under any circumstances. Each party is solely responsible for all applicable taxes, withholdings, and other statutory or contractual obligations. Neither party may assign performance of this Agreement or any of its rights or delegate any of its duties under this Agreement without the prior written consent of the other, except that Operator may assign this Agreement without Land Owner's prior written consent in the case of a merger, acquisition or other change of control, and in such event this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement may be amended by mutual written agreement of the parties. Such amendments shall only be effective if incorporated in written amendments to this Agreement and executed by duly authorized representatives of the parties. This Agreement may be executed simultaneously or in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. This Agreement contains the entire agreement of the parties relating to the subject matter hereof. In the event any of the provisions of this agreement shall be held to be invalid by any court of competent jurisdiction, the same shall be deemed severable, and as never having been contained herein, and this agreement shall then be construed and enforced in accordance with the remaining provisions hereof. In the event either party fails or refuses to comply with the terms of this Agreement, then the non-breaching party may seek any remedy available at law or in equity. Any action brought by either Party that arises out of or relates to this Agreement will be filed only in the state or federal courts located in _____ and each Party irrevocably submits to the jurisdiction of those courts and waives any objections that it may have now or in the future to the jurisdiction of those courts, and also waives any claim that it may have now or in the future that litigation brought in those courts has been brought in an inconvenient forum.

[Signature Page Follows]

AGREED AND ACCEPTED:

OPERATOR: Rent.fun, LLC

By: _____

Name: _____

Title: _____

LAND OWNER: _____

By: _____

Name: _____

Title: _____

Schedule A

Rental Station Services and Obligations

A. EQUIPMENT & INITIAL LAUNCH: Operator will make available for rent Kayak Rental Stations Services, as collectively defined below in this subsection. Each Kayak Rental Station shall include:

- **Eight (8)** sit-on-top kayaks and / or stand-up paddleboards, with associated paddles and lifejackets
- When not in use, all equipment shall be stored in a tamper-proof locker provided, maintained, and installed by Operator. The locker shall include individual storage units suitable to store each kayak and / or paddleboard and associated lifejackets and paddles. Each storage unit shall be secured by an app-controlled cellular lock, provided and maintained by Operator.

B. SIGNAGE. Operator may choose to provide signage at the Premises, which shall conform to all applicable laws, regulations and ordinances. Operator may obtain third party sponsors for the signage and retain all revenue collected therefrom. Operator will submit designs of any anticipated decals or signage for Land Owner's approval prior to installation, not to be unreasonably withheld. Operator shall be solely responsible for installation and maintenance of any decals or signage.

C. CUSTOMER SUPPORT: Operator shall provide customer and technical support services to end users of its equipment to resolve billing issues, technical issues, and general inquiries.

D. MARKETING: Operator shall develop and deliver to Land Owner a custom website designed to market the Rental Station Services prior to launch, at no cost to Land Owner.

E. MAINTENANCE: Operator's maintenance personnel will visit the Premises as needed to perform general maintenance and cleaning of all equipment to ensure that all equipment is in good repair and condition for use. In the event a safety or maintenance issue is discovered on any equipment available for rent, such equipment shall be made unavailable to users and shall be removed and repaired before it is put back into service.

Schedule B

Term & Premises

1. **Term:** The Term shall commence on the Effective Date and shall continue for a period of 5 years after the date on which the services are made available to the public, unless earlier terminated in accordance with the provisions of this Agreement (“Initial Term”).
2. **Payment Processor.** Operator shall collect fees from end users of the Rental Station Services through third-party payment processing agents selected by Operator from time to time (each, a "**Payment Processor**")
3. **Rental Fees; Rental Fee Revenue Share.** Consumers shall pay Operator a Rental Fee for the right to use the Rental Station. Operator has the right to set the Rental Fee within commercially reasonable standards and reserves the right to adjust the Rental Fee from time to time with 30 days written notice to Land Owner. Land Owner shall receive 50% of the gross Rental Fees received from watercraft rentals on Premises, less
 - a. any fees due or paid to the Payment Processor as a result of collection of the fees,
 - b. the direct costs of any Non-Standard Repairs. Non-standard repairs shall include:
 - i. moving the locker to a new location, on written request of Land Owner.
 - ii. damage to the locker or equipment therein due to natural disasters or negligence of the Land Owner
 - iii. Replacement Equipment Shipping Costs, which shall include all expenses for transporting replacement rental equipment via UPS, covering freight, insurance, fuel surcharges, and handling fees.
 - iv. 'Annual Refurbishment Costs' which shall include all expenses incurred by Operator for the annual refurbishment of the rental station, which encompasses rust prevention treatments, repairs, and any other maintenance activities essential for preserving the functionality and appearance of the Locker and Rental Equipment.
4. **Nationwide Membership Pass; Membership Revenue Share.** Operator markets and sells a Nationwide Membership pass to consumers across the county. Under the Nationwide Membership Pass Program, consumers pay Operator a fee in exchange for discounted Rental Fees at any of Rent.Fun’s Rental Stations across the country. Land Owner acknowledges and agrees that Nationwide Members may receive free or discounted access to the Kayak Rental Station(s) located at Premises. For each Nationwide Member that completes a rental at the Kayak Rental Station located at Premises, Land Owners shall receive a one-time Membership Fee payment of \$5.
5. **Revenue Share Payment.** Revenue share payments and Membership shall be paid by Operator to Land Owner on an annual basis by check, mailed to an address as designated by the Land Owner. Operator shall include a report of every transaction that resulted in Land Owner’s revenue share payment. Operator shall send the revenue share payment for preceding calendar year by March 1 of the following year.

Schedule C

Land Owner Obligations

1. EQUIPMENT. Land Owner will use reasonable efforts to report any maintenance or other issues relating to Operator's rental equipment on the Premises. Land Owner, however, is under no obligation to maintain, inspect or secure Operator's rental equipment, which obligation is solely that of Operator.
2. MARKETING. Land Owner agrees to link to the program website from the Land Owner's web properties and social media accounts within 60 days of the date that program website is delivered to Land Owner.
3. COMPENSATION.
 - Activation Fee: \$29,000
4. PAYMENT. Operator shall send an invoice following the execution of this Agreement with payment terms of net 30 days. All payments shall be made without deduction for withholding taxes. Late payments shall be subject to fees at the rate of 1.5% per month or, if lower, the maximum rate allowed by law. Such fees shall be deducted from the first Annual Revenue Share Payment sent to Land Owner under Schedule B, Section C.