

RedBin Storage agreement terms and conditions

1. Premises: Owner is Redbin Technology, aka Redbin Storage or Redbin at 850 Third Ave, Brooklyn, NY.

2. TERM OF STORAGE: This storage agreement shall begin on the day that Bins or property ordered and requested by customer, client are delivered to customer and shall continue through the month in which it was agreed and accepted. Customer hereby acknowledges and agrees that it is what the laws of the state of New York refer to as a "Month- to- Month Occupant". This means that the term of this storage agreement shall automatically renew for the next succeeding month after the month in which it was originally entered and subsequently for all ensuing months thereafter, unless terminated by either party by giving the other party at least (10) days' notice in writing. Such notice shall include the date of notice, customers name, address, telephone number and email, date of termination (which shall not be last day of the month in which the notice is given provided such. Should such notice be given after the twentieth day of any month, then the effective day of termination shall be the thirtieth (30) day of the month next ensuing after the month in which the notice is given.)

3. Monthly charges: customer agrees to pay storage charges for the services provided by RedBin at the monthly amount identified in the customer account portal and based on the amount of bins ordered by customer and stored on customer's behalf including any extraneous items also identified in the customer's order form and portal. Storage service is payable monthly in advance and without the billing or other demand by RedBin. Customer understands that all storage is subject to a three (3) month minimum term and payment for entire three month term will be made upon acceptance of this agreement and upon initial bin delivery.

Charge upgrades: customer acknowledges that storage can be a dynamic process in that items and moving to and from customer often many times throughout the term of agreement. In this time customer may wish to upgrade or downgrade there account by adding additional items into storage or deducting items from storage. An upgrade is when a client orders additional bins into storage above the original order. In this case the additional bins, or upgraded items will be prorated to the date of original storage and invoiced accordingly. Downgrade is identified as a reduction in storage. A downgrade occurs when a customer's original storage is reduced by the customer ordering bins back and essentially reducing their inventory. In this case, Redbin will prorate the lowered storage inventory level on customers account. Customer acknowledges that lower bin volumes in storage effect storage rates per bin and that reducing total bins in storage may effect higher per bin rates.

4. Payment of charges: customer agrees to hold account active with a valid major credit card on file. Monthly storage is billed directly to the customer's credit card without advance invoicing from RedBin. On the occasion that a credit card is declined, the customer will be notified and given a 5 working day grace period. If customer does not or cannot upgrade their account to current status then a \$10. Late fee will be assessed on the 6th day.

5. Customers obligations: a. NO Bailment. Customer acknowledges and understands that no bailment is created by this agreement. RedBin is not engaged in the business of storing individual items for hire. RedBin, in providing storage bins to customers, represents a mini mobile on-demand self storage unit

for usage as customer feels fit to use and place personal property owned by customer into for off- site storage by RedBin. RedBin does not take care, custody, control, possession or dominion of the contents of the closed bin in any manner what-so-ever and does not agree to provide insurance or any other form of protection of any kind or nature for the contents thereof. As such, it is expressly understood that customer assumes the sole and absolute risk of storing its property with RedBin. Except as provided in Section 182 of the Lien Law of the State of New York, the storage is under the exclusive control of the occupant.

b. Limitation of liability. The customer hereby expressly acknowledges, consents and otherwise agrees that RedBin will not under any circumstance whatsoever be responsible or otherwise liable, directly or indirectly for any loss or damage of any kind or nature to the property of the customer due to any cause including fire, explosion, theft, vandalism, wind, or water damage or defect whether known or subsequently created or discovered in the warehouse or for any act or omissions of any third party regardless of whether such loss or damage may be caused or contributed to by the negligence of RedBin, its agents or employees. Nothing in this agreement shall create any liability on the part of RedBin for any loss or damage to customer's property, regardless of cause.

c. Limitation of damages: Customer acknowledges and agrees that a limitation of liability exists on the contents of the bin unit. Therefore, the customer hereby agrees to limit RedBin liability, if any, to \$250. Per bin. Customer acknowledges and agrees that this limitation of liability is important and fundamental to this agreement to store items with RedBin. Therefore customer's failure to comply with this limitation is a substantial breach of the customer's obligations in accordance with the terms of this agreement. Any limitation of damages upon enforcement of lien shall only be pursuant to subdivision 7 of 182 of the Lien Law of the State of New York.

6. Suitability: Customer acknowledges and understands that storage with RedBin is not suitable for the storage of items of sentimental, intrinsic or extraordinary value including, but not limited to, heirlooms, irreplaceable documents or records, invaluable property, artwork, objects of special or emotional value to the customer or objects for which no immediate resale markets exist. The customer agrees not to store any such property without first receiving RedBin written approval. Nothing contained in paragraph 5 or 6 herein shall be deemed to create any liability on the part of RedBin to customer for any loss or damage to customers property regardless of cause and that Redbin liability, if any, will none-the-less be limited to the amount set forth above.

7. Insurance: The customer has been advised, hereby acknowledges and otherwise agrees that RedBin has no obligation whatsoever and is not responsible to and will not under any circumstance provide or maintain insurance of customer property stored at RedBin warehouse. Customer understands and agrees that customer and customer alone is solely and exclusively responsible for maintaining its own insurance coverage and otherwise assumes all risk of loss.

8. Default and Remedy: a. New York State Lien Law 182 provides that the owner (RedBin) has a lien on all property of customer held at the storage warehouse facility for storage charges or any other charges past due or due in the future and for expenses necessary and reasonably incurred for the protection of

any monies due for the protection of any monies due to Redbin. RedBin's lien is superior to any other lien or security interest and goes into effect as of the date the customer's property is brought to the RedBin facility.

Should customer in any event.

- a. Fail to pay storage charges
- b. Fail to pay any other charges, including administrative/late fees or other.
- c. Abandon storage
- d. Fail to comply with terms of the agreement or any of the rules REDBIN may impose.
- e. Make any demand or give notice as may be required by law. And should customer fail to comply with such demand or notice within the time required by law, RedBin may declare this agreement terminated and sell customer's property at customer's expenses.

Customer acknowledges and agrees that upon the happening of any Default as set forth above, the entire unpaid portion of any and all monthly fees for the entire remaining term and all other charges and expenses shall become immediately due and payable.

9. New York Law to Apply: This agreement shall be constituted under and in accordance with the laws of the County of Kings and The State of New York and The City of New York.

10. Entire Agreement: This agreement constitutes the entire agreement between the customer and RedBin and there are no representations otherwise. All of the provisions of this agreement shall apply to, and be binding upon the heirs, executors, administrators, legal representatives and successors of the parties hereto.