



9564 – 56 Avenue NW
 Edmonton, AB, T6E 5W7
 P: 780-434-RENT
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RENTAL AGREEMENT

- 1) The Customer acknowledges receipt of all the equipment described on the Rental Packing Slip (the "Equipment") in good and proper working order. Customer responsibility for the Equipment starts at the time of delivery and/or pick-up of the Equipment. The Customer acknowledges that these terms and conditions apply to all subsequent rentals of Equipment by the Customer. The rental term concludes when the Equipment has been returned to or received by Powerent. Powerent has no obligation to pick up the Equipment from the Customer. Title to the Equipment during the rental term shall remain with Powerent. The Equipment will remain located at the job site specified on the front page of this Agreement and may not be moved without the prior written consent of Powerent, except to fulfill the Customer's obligation to return the Equipment to Powerent.
- 2) **THE RENTAL RATES ARE CHARGED OUT IN DAILY, WEEKLY, AND MONTHLY INCREMENTS. THESE ARE DEFINED AS; 1 DAY @ 24 HOURS (10 HOURS OPERATION); 1 WEEK @ 7 DAYS (50 HOURS OPERATION); 1 MONTH @ 4 WEEKS (200 HOURS OPERATION).** The Customer may use the Equipment for 10 hours over a 1-day rental term, 50 hours over a 1 week term and 200 hours over a 1 month term.
- 3) **THE CUSTOMER AGREES TO MAKE ALL PAYMENTS IN FULL WITHIN 30 DAYS OF THE DATE OF INVOICE.** Overdue interest of 12% per annum will be charged. The Customer is not entitled to set off or deduct from any amounts payable under this Agreement.
- 4) No "rent to purchase" terms are available (under which part or all rental payments are credited towards an option to purchase), unless the Customer and Powerent reach an additional agreement in writing, in a form prescribed by Powerent.
- 5) There are no representations or warranties of any nature whatsoever made by Powerent, express or implied. This includes, but is not limited to, description, fitness, suitability for any particular purpose, merchantability, operating condition, or compliance with applicable laws.
- 6) **THE CUSTOMER IS RESPONSIBLE FOR ANY COSTS AND EXPENSES, WHETHER DIRECT OR INCIDENTAL, RELATING TO THE USE, OPERATION, TRANSPORTATION OR STORAGE OF THE EQUIPMENT DURING THE RENTAL TERM.** The Customer will notify Powerent promptly of the details of any claims affecting the Customer or Equipment, or of any loss or damage to the Equipment. **SHOULD THE EQUIPMENT BECOME LOST, STOLEN, DESTROYED, OR DAMAGED BEYOND REPAIR, THE CUSTOMER WILL PROMPTLY PAY TO POWERENT THE FULL REPLACEMENT VALUE OF THE EQUIPMENT.** The Customer will, at the Customer's sole cost and expense, keep and maintain the Equipment in clean and good working order and repair. The Customer also agrees to pay Powerent the balance owing under this Agreement and to reimburse Powerent for any loss of use of the Equipment if not replaced by the end of the rental term.
- 7) **THE CUSTOMER WILL INSURE THE EQUIPMENT FOR ITS FULL REPLACEMENT VALUE, WITH THE LOSS PAYABLE TO POWERENT AND THE CUSTOMER AS THEIR RESPECTIVE INTERESTS MAY APPEAR.**
- 8) **THE CUSTOMER AGREES TO OBTAIN AND MAINTAIN AT ITS OWN EXPENSE, AT ALL TIMES DURING THE RENTAL TERM, THE FOLLOWING COVERAGE:**
 - a. All Risk, property coverage to the full replacement cost of all Equipment leased or rented. Powerent Inc is to be named as First Loss Payable with respect to all Equipment.
 - b. Commercial General Liability, including coverage for Products and Completed Operations, contractual liability coverage including, without limitation, coverage for the defense, indemnity and hold harmless agreements set forth in this Agreement, the minimum limit shall be \$2,000,000 combined single limit ("CSL") per occurrence for Bodily Injury and Property Damage. Customer is solely responsible for any deductibles payable on the policy. This policy must name Powerent Inc as an Additional Insured regarding the use, operation, transportation and storage of the Equipment with 30 Days' notice of cancellation. Waiver of subrogation must be granted in favor of Powerent Inc. Certificate of Insurance is to be provided to Powerent Inc upon request.
- 9) **UNDER NO CIRCUMSTANCES IS POWERENT LIABLE TO THE CUSTOMER OR ANY OTHER PERSON OR ENTITY FOR SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOSS OF GOODWILL OR BUSINESS PROFITS DUE TO WORK STOPPAGE, EQUIPMENT FAILURE, OR ANY AND ALL OTHER COMMERCIAL DAMAGES OR LOSSES.** The Customer hereby indemnifies Powerent, its directors, officers, employees, and agents for any claims, demands, actions, causes of action, damages, losses, costs (including legal costs on a solicitor and client basis), liability or expense, which may be made or brought against Powerent, or which Powerent may suffer or incur, with respect to the Equipment and this Agreement.
- 10) The happening of any of the following events shall constitute a default under this Agreement: where the Customer (a) does not pay the Indebtedness when due; (b) is not acting in good faith (c) is using the Equipment in an inappropriate or unsafe manner; (d) is not observing or performing any covenant or obligation in this Agreement or any other agreement between Powerent and the Customer; (e) ceases or threatens to cease carrying on business, becomes insolvent or bankrupt, is placed in receivership, or takes or is subject to restructuring proceedings under any legislation; or (f) permits any encumbrance becoming enforceable against the Equipment. Powerent reserves the right to inspect and retrieve the Equipment and monitor its use during the rental term. Upon a default, Powerent will have the power to take possession of the Equipment.
- 11) The Customer agrees to pay all costs and expenses (including legal costs on a solicitor and client basis) that Powerent may incur with respect to any proceedings taken for the purpose of enforcing the rights and remedies under this Agreement. The Customer waives all rights to receive a copy of any financing statement or financing change statement registered at the Personal Property Registry, if applicable. Time is of the essence for this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the province or territory in which the Customer has executed this Agreement. In this Agreement, "Customer" means the party listed as the customer on the front page hereof, and "Powerent" means Powerent Inc. This Agreement is to be read with all changes in gender or number as required by context.
- 12) Except for any Credit Application executed by the Customer to Powerent, this Agreement constitutes the entire agreement of the parties relating to the subject matter hereof and may not be amended or modified except by written consent executed by the parties. No provision of this Agreement shall be deemed waived by any course of conduct unless such waiver is in writing and signed by all parties, specifically stating that it is intended to modify this Agreement.

Print Name

Signature

Date

BY SIGNING THIS AGREEMENT, THE CUSTOMER ACKNOWLEDGES RESPONSIBILITY FOR ALL TERMS AND CONDITIONS SET BY THIS AGREEMENT, AND FOR ANY AND ALL DEFECTS OR DAMAGE TO THE EQUIPMENT.