



RENTAL CONTRACT

This document constitutes a legal contract between the party identified below and Victoria Camera Traders, Inc. It will remain in effect until and unless it is revoked by Victoria Camera Traders Inc. Please read this contract carefully before signing

This document will be kept on file.

LAST NAME _____ FIRST NAME _____

AUTHORIZED REPRESENTATIVE OF _____

The Equipment Lease Agreement ("Lease") is made and effective through completion of this rental contract, by and between Victoria Camera Traders Inc., ("Lessor") and current user ("Lessee"), collectively referred to as the "Parties"

Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, certain tangible personal property.

Now, therefore, in consideration of the mutual covenants and promises hereinafter set forth, the parties hereto agree as follows:

1. Lease

Lessor hereby leases to Lessee hereby leases from Lessor, the Equipment described in the order.

2. Term

The term of this Lease shall commence on the start date described in the order and shall expire on the finish date shown in the order.

3. Rent

A deposit amount no greater than \$500 may be required for any rental and is due before Equipment can be released to the Lessee. The agreed-upon rent for the Equipment shall be paid in full upon return of the Equipment complete and in good order. The Lessor reserves the right to withhold refund of deposit if there is cause to believe that repairs to the equipment will be required (see Section 8)

4. Use

Lessee shall only use the Equipment in a careful and proper manner and will comply with all national, provincial, municipal, police and other laws, ordinances and regulations in any way relating to the possession, use, maintenance or storage of the Equipment.

5. Repairs

- A) Lessor shall keep the Equipment in good repair, condition and working order and shall furnish any and all parts, mechanisms and devices required to keep the Equipment in good mechanical working order.
- B) Lessee shall not repair or alter the Equipment in any way.

6. Right to Lease

Lessor warrants that Lessor has the right to lease the Equipment, as provided in this Lease.

7. Lost, Stolen, or Damaged Equipment

A) Lessee will at Lessee's sole expense keep and maintain the Equipment in good working order during the Lease Term. In the event the Equipment is lost or damaged beyond repair, Lessee shall pay to Lessor the replacement cost of the Equipment; in addition, the obligations of this Agreement shall continue in full force and effect through the Lease Term.

B) Equipment will be deemed to be "lost" when Lessee has failed to return the Equipment to Lessor within seven (7) calendar days of expiration of Term. After seven (7) days, if the Equipment has not been returned in good order, Lessee will pay to the Lessor the replacement cost of the Equipment, above and beyond any assessed rental fees. If, after thirty (30) days, the Equipment has not been returned and the Lessor has been unable to recover replacement cost, the equipment shall be considered "stolen".

C) In the event of damage of any kind whatsoever to the Equipment, Lessee agrees to immediately contact the Lessor with an accurate description of the damage and the circumstances of its occurrence. Lessor expressly reserves the right to choose the repair method and venue, within reasonable market value terms. Lessee agrees to be bound, legally and otherwise, by the report of Lessor's chosen repair venue as to the cause of the damage to the Equipment.

D) In the event of loss or damage of any kind whatsoever to the Equipment, Lessee shall, at Lessor's option:

- (i) Pay to Lessor to place the same in good repair, condition and working order; or
- (ii) Pay to Lessor the replacement cost of the Equipment.

8. Surrender

Upon the expiration or earlier termination of this Lease, Lessee shall return the Equipment to Lessor, including all accessories, attachments, instruction guides and manuals, in good repair, condition and working order.

Lessor's acceptance of the Equipment upon return by Lessee shall not represent Lessor's acceptance as to condition of Equipment upon return. Lessor reserves the right to accept Equipment upon return by Lessee and make assessment regarding the condition of the Equipment within a reasonable amount of time.

9. Taxes

Lessee shall keep the Equipment free and clear of any liens or other encumbrances, and shall not permit any act where Lessor's title or rights may be negatively affected. Lessee shall be responsible for complying with and conforming to all laws and regulations relating to the possession, use or maintenance of the Equipment. Furthermore, Lessee shall promptly pay all taxes, fees, licenses and governmental charges, together with any penalties or interest thereon, relating to the possession, use or maintenance of the Equipment.

10. Lessor's Payment

In case of failure of Lessee to pay fees, assessments, charges and taxes, all as specified in this Lease, Lessor shall have the right, but shall not be obligated, to pay said fees, assignments, charges and taxes, as the case may be. In that event, the cost thereof shall be repayable to Lessor within ten (10) days, and failure to repay the same shall carry with it the same consequences, including interest at ten percent (10%) per annum, as failure to pay any instalment of rent.

11. Indemnity

Lessee, to the extent permitted by law, will indemnify and hold Lessor and Lessor's property, free and harmless from any liability for losses, claims, injury to or death of any person, including Lessee, or for damage to property arising from Lessee using and possessing the Equipment or from the acts or omissions of any person or persons, including Lessee, using or possessing the Equipment with Lessee's express or implied consent.

12. Default

If Lessee fails to perform or fulfill any obligation under this Agreement, Lessee shall be in default of this Agreement. Subject to any statute, ordinance or law to the contrary, Lessee shall have seven (7) days from the date of notice of default by Lessor to cure the default. In the event Lessee does not cure a default, Lessor may at Lessor's option (a) cure such default and the cost of such action may be added to Lessee's financial obligations under this Agreement; or (b) declare Lessee in default of the Agreement. If Lessee shall become insolvent, cease to do business as a going concern or if a petition has been filed by or against Lessee under the Bankruptcy Act or similar federal or provincial statute, Lessor may immediately declare Lessee in default of this Agreement. In the event of default, Lessor may, as permitted by law, re-take possession of the Equipment. Lessor may, at its option, hold Lessee liable for any difference between the Rent that would have been payable under this Agreement during the balance of the unexpired term and any rent paid by any successive lessee if the Equipment is re-let minus the cost and expenses of such reletting. In the event Lessor is unable to re-let the Equipment during any remaining term of this Agreement, after default by Lessee, Lessor may at its option hold Lessee liable for the balance of the unpaid rent under this Agreement if this Agreement had continued in force.

13. Bankruptcy

Neither this Lease nor any interest therein is assignable or transferable by operation of law. If any proceeding under the Bankruptcy Act, as amended, is commenced by or against the Lessee, or if the Lessee is adjudged insolvent, or if Lessee makes any assignment for the benefit of his creditors, or if a writ of attachment or execution is levied on the Equipment and is not released or satisfied within ten (10) days thereafter, or if a receiver is appointed in any proceeding or action to which the Lessee is a party with authority to take possession or control of the Equipment, Lessor shall have and may exercise any one or more of the remedies set forth in Section "Surrender", above; and this Lease shall, at the option of the Lessor, without notice, immediately terminate and shall not be treated as an asset of Lessee after the exercise of said option.

14. Ownership

The Equipment is, and shall at all times be and remain, the sole and exclusive property of Lessor.

15. Assignment

Neither this Agreement nor Lessee's rights hereunder are assignable except with Lessor's prior, written consent.

16. Insurance

Insurance is not required for rental of the Equipment. Should insurance be desired, Lessee shall be responsible to maintain insurance on the Equipment with losses payable to Lessor against fire, theft, collision, and other such risks as are appropriate and specified by Lessor. Upon request by Lessor, Lessee shall provide proof of such insurance.

17. Entire Agreement

This Agreement constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement. This Agreement may be modified in writing and must be signed by both Lessor and Lessee.

18. Governing Law

This Lease shall be construed and enforced according to laws of the Province of British Columbia.

By signing below, I affirm that I have read and agree to abide by the terms of this contract.

_____ Date _____

Signature of authorized representative of Victoria Camera Traders, Inc.

_____ Date _____