Buttazzoni Contracting Rental Agreement

- 1. The customer acknowledges receipt of all the equipment described on the front of this Agreement (the "Equipment"). Customer responsibility for the Equipment starts at the time of delivery and/or pick-up of the Equipment. BY SIGNING THIS AGREEMENT, THE CUSTOMER ACKNOWLEDGES RESPONSIBILITY FOR ALL TERMS AND CONDITIONS SE T OUT BELOW, AND FOR ANY AND ALL DEFECTS OF DAMAGE TO THE EQUIPMENT. The customer further acknowledges that these terms and conditions apply to all subsequent invoices for the rental of the Equipment. The rental term concludes when the Equipment has been returned to or received by Buttazzoni Contracting. Buttazzoni Contracting has no responsibility or obligation to pick up the Equipment for the customer. Title to the Equipment during the rental term shall remain with Buttazzoni Contracting. 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 Buttazzoni Contracting except to fulfill the Customer's obligation to return the Equipment To Buttazzoni Contracting.
- 2. THE RENTAL RATES ARE CHARGED OUT IN DAILY, WEEKLY, AND MONTHLY INCREMENTS. THESE AER DEFINED AS: 1 DAY = 24 HOURS (10 HOUR OPERATION); 1 WEEK = 7 DAYS (50 HOURS OPERATION); 1 MONTH = 4 WEEKS (200 HOURS OPERATION). The Customer may us 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. Overtime charges will be billed out on a per excess hour basis. The charge for every overtime hour is equal to the daily rate of the Equipment divided by 10. Overtime charges will not exceed twice the monthly rate.
- 3. THE CUSTOMER AGREES TO MAKE ALL PAYMENTS IN FULL WITHIN 30 DAYS OF THE INVOICE. Overdue interest of 18% 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 of rental payments are credited towards an option to purchase), unless the Customer and Buttazzoni Contracting reach an additional agreement in writing, in a form prescribed by Buttazzoni Contracting.
- **5**. There are no representations or warranties of any nature whatsoever made by Buttazzoni Contracting express or implied. This includes, but is not limited to, description, fitness, and suitability for any particular purpose, merchantability, operating conditions, 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, including routine maintenance and service of the Equipment. The Customer will notify Alta-West promptly of the details of any claims affecting the Customer of 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 BUttazzoni Contracting THE FULL REPLACEMENT VALUE OF THE EQUIPMENT. The Customer also agrees to pay Buttazzoni Contracting the balance owing under this Agreement and to reimburse Buttazzoni Contracting 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 VAULE, WITH THE LOSS PAYABLE TO ALTA-WEST 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, A POLICY OF COMPREHENSIVE LIABILITY INSURANCE, including property damage covering any accident, upset, fire, theft or vandalism, and public liability in a sum of no less than two million dollars, which will insure the Customer and Alta-West against liability for injury to person and/or

- property and death of any persons regarding the use, operation, transportation, maintenance and storage of the Equipment.

 9. If the Customer purchases RENTAL EQUIPMENT COVERAGE ("REC"), Alta-West will provide equipment coverage for the following situations: ACCIDENTAL DAMAGE, FIRE, THEFT & VANDALISM. This coverage is subject to providing a Police of Fire Loss Report. REC IS NOT A SUBSTITUTE FOR INSURANCE. Coverage for liability insurance remains the Customer's responsibility. With REC, the Customer's liability for damages is limited to 10% of the replacement value of the Equipment to a maximum of \$5,000 per piece of Equipment. Tire damage, excessive undercarriage wear, misuses, lack of maintenance, AND CUSTOMER NEGLIGENCE ARE NOT COVERED BY REC.
- 10.UNDER NO CIRCUMSTANCES IS Buttazzoni Contracting 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, OR ANY AND ALL OTHER COMMERCIAL DAMAGES OR LOSSES. The Customer hereby indemnifies Buttazzoni Contracting 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 expenses, which may be made or brought against Buttazzoni Contracting or which Buttazzoni Contracting may suffer or incur, with respect to the Equipment and this Agreement.
- 11. The happening of any of the following events shall constitute a default under the Agreement: where the Customer (a) does not pay the Indebtedness when due; (b) is not acting in good faith; (c) is not maintaining the Equipment as required; (d) is using the Equipment in an inappropriate or unsafe manner; (e) is not observing or preforming any covenant or obligation in this Agreement or any other agreement between Buttazzoni Contracting and the Customer; (f) 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 (g) permits any encumbrance becoming enforceable against the Equipment. Buttazzoni Contracting reserves the right to inspect and retrieve the Equipment and monitor its use during the rental term. Upon a default Buttazzoni Contracting will have the power to take possession of the Equipment.
- 12. The Customer agrees to pay all costs and expenses (including legal costs on a solicitor and client basis) that Buttazzoni Contracting 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 of 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 Buttazzoni Contracting. This Agreement is to be read with all changes in gender or number as required by context.
- 13. Except for any Credit Application executed by the Customer to Buttazzoni Contracting 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.