EQUIPMENT LEASE AGREEMENT

This Equipment Lease Agreement is made and effective [DATE], (the “Lease Agreement”)

**BETWEEN: [LESSOR NAME]** (the “Lessor”), a company organised and existing under the laws of the [STATE/PROVINCE], with its main office located at:

**AND: [LESSEE NAME]** (the "Lessee"), a company organised and existing under the laws of the [STATE/PROVINCE], with its main office located at:

WHEREAS, Client is eager to availing leasing equipment delivered by the Service Provider.

WHEREAS, Service Provider is a competent lessor of equipment and maintenance services and is prepared to provide such services to Client as per the terms herein.

NOW, THEREFORE, in contemplation of the common covenants and assurances hereinafter set forth, the parties hereto decide as follows:

1. **ANNUAL RATE FOR SERVICES**

The annual rental rate is [AMOUNT] and shall be paid up front in instalments of [INSTALLMENT AMOUNT] each month, beginning on [DATE OF FIRST PAYMENT] and on the first day of each subsequent month during the course of the term hereof, at [ADDRESS FOR PAYMENTS], or at such other domicile as Lessor may elect from time to time. Any instalment fee not made by the [DAY] day of the month shall be well thought-out as outstanding and in addition to Lessor's other remedies, Lessor may impose a late payment charge equal to [%] per month on any outstanding amount.

1. **MAINTENANCE CALLS**

Lessor come to an agreement to provide maintenance service including up to [NUMBER] maintenance calls yearly and interim calls as required at the installation address stated above on the equipment listed. All charges quantified are those presently in effect and are subject to adjustment only at the time of subsequent annual renewal. If the charges are increased, the client may, as of the effective date of such increase, dismiss this Agreement by written notice to the Lessor. If not, the new charges shall become operative upon the date identified in the renewal invoice. This Agreement is restricted to equipment frequently activated during a single eight-hour shift per day, and all Lessor calls hereunder are limited to the normal working hours of the Lessor. To cover increased maintenance costs, if any piece of equipment is recurrently operated throughout for more than one eight-hour shift per day, an increase in Annual Rate will apply as follows:

[NUMBER] Shifts [%], [NUMBER] Shifts [%].

All service instigated outside of Lessor's normal working hours will be charged at published rates for service time and expenditure only.

1. **SERVICES**

The following services are included:

[DESCRIBE SERVICES AND EQUIPMENT]

Optimal performance of the equipment protected by this Agreement can be anticipated only if supplies provided by, or meeting the specifications of Lessor are used. Lessor will have full and free access to the equipment to provide service thereon. If an individual other than Lessor's representatives perform maintenance or repairs, and as a result further work is necessary by Lessor to reinstate the equipment to operating condition, such repairs will be billed at Lessor's published time and material rates then *in re*sult.

1. **PAYMENTS**

For service as specified above on the equipment listed, the signatories agree to pay up front, the entire annual charge specified below to Lessor, in agreement with the terms specified on the face of the invoice.

There shall be additional to the charges provided for in this Agreement amounts equivalent to any taxes, however designated, levied or based on such charges or on this Agreement, or on the services offered or parts supplied pursuant hereto, including State and Local privilege or excise taxes established on gross revenue, and any taxes or amounts in lieu thereof paid or payable by Lessor *in re*spect of the foregoing, exclusive, however, of taxes based on net income.

1. **BINDING AGREEMENT**

The signatories represent that he is the Owner of the equipment, or that he has the Owner's power to enter into this agreement.

This Agreement is subject to acceptance by Lessor, at its Home Office. It takes effect on the date written above and continues in effect for one year and will remain in force thereafter, with automatic yearly renewal at then usual rates, until annulled in writing by either party. If cancelled, the unearned portion of any advance payment will be credited to the customer.
IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

LESSOR LESSEE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title