

## EQUIPMENT RENTAL AGREEMENT

THIS EQUIPMENT RENTAL AGREEMENT (this "Agreement") dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

**BETWEEN:**

**From Within Wellness Centre Inc. of 101 Riel Dr. St. Albert AB T8N 3X4**  
(the "Lessor")

OF THE FIRST PART

- AND -

\_\_\_\_\_ of \_\_\_\_\_  
(the "Lessee")

OF THE SECOND PART

(the Lessor and Lessee are collectively the "Parties")

**IN CONSIDERATION OF** the mutual covenants and promises in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the Lessor leases the Equipment to the Lessee, and the Lessee leases the Equipment from the Lessor on the following terms:

### **Definitions**

1. The following definitions are used but not otherwise defined in this Agreement:

- a. "Casualty Value" means the market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value the Equipment would have had at the end of the Term but for the Total Loss. The Casualty Value may be less than but will not be more than the original purchase price of the Equipment.
- b. "Equipment" means Indoor Cycling Bike Schwinn AC Pro which has an approximate value of \$2,300.00.

- c. "Total Loss" means any loss or damage that is not repairable or that would cost more to repair than the market value of the Equipment.

### **Lease**

2. The Lessor agrees to lease the Equipment to the Lessee, and the Lessee agrees to lease the Equipment from the Lessor in accordance with the terms set out in this Agreement.

### **Term**

3. The Agreement commences on \_\_\_\_\_, 2020 and will continue on a month-to-month basis until the Lessor or the Lessee terminates the Agreement (the "Term"). The Agreement will automatically cancel 5-days from the date the government re-instates the operation of fitness centres in Alberta, or by either the Lessor or the Lessee providing 30 days written notice.

### **Rent and Deposit**

4. The rent, exclusive of GST, will be paid in installments of \$150.00 each month, in advance, beginning on the date the Agreement was executed and will be paid every succeeding month throughout the Term (the "Rent") on the same date.
5. The Lessee will pay a deposit of \$150.00 (the "Deposit") before taking possession of the Equipment. The Lessor will refund the Deposit to the Lessee at the end of the Term provided that the Lessee has performed all of the Lessee's obligations under this Agreement.

### **Delivery of Equipment**

6. The Lessor will, at the Lessor's own expense and risk, deliver the Equipment to the Lessee at \_\_\_\_\_ (Lessee's home address).

### **Repair and Maintenance of Equipment**

7. The Lessee will, at the Lessee's own expense, keep the Equipment in good repair, appearance and condition, normal and reasonable wear and tear excepted. The Lessee will supply all parts that are necessary to keep the Equipment in such a state.

8. If the Equipment is not in good repair, appearance and condition when it is returned to the Lessor, the Lessor may make such repairs or may cause such repairs to be made as are necessary to put the Equipment in a state of good repair, appearance and condition, normal and reasonable wear and tear excepted. The Lessor will make the said repairs within a reasonable time of taking possession of the Equipment and will give the Lessee written notice of and invoices for the said repairs. Upon receipt of such invoices, the Lessee will immediately reimburse the Lessor for the actual expense of those repairs.
9. The Lessee may, but is not obligated to, enforce any warranty that the Lessor has against the supplier or manufacturer of the Equipment. The Lessee will enforce such warranty or indemnity in its own name and at its own expense.

#### **Warranties**

10. The Equipment will be used for personal, family or household purposes.
11. The Equipment will be in good working order and good condition upon delivery.
12. The Equipment is of merchantable quality and is fit for the following purpose: Person Fitness at home.

#### **Loss and Damage**

13. To the extent permitted by law, the Lessee will be responsible for risk of loss, theft, damage or destruction to the Equipment from any and every cause.
14. If the Equipment is lost or damaged, the Lessee will continue paying Rent, will provide the Lessor with prompt written notice of such loss or damage and will, if the Equipment is repairable, put or cause the Equipment to be put in a state of good repair, appearance and condition.
15. In the event of Total Loss of the Equipment, the Lessee will provide the Lessor with prompt written notice of such loss and will pay to the Lessor all unpaid Rent for the Term plus the Casualty Value of the Equipment, at which point ownership of the Equipment passes to the Lessee.

**Ownership, Right to Lease and Quiet Enjoyment**

16. The Equipment is the property of the Lessor and will remain the property of the Lessor.
17. The Lessee will not encumber the Equipment or allow the Equipment to be encumbered or pledge the Equipment as security in any manner.
18. The Lessor warrants that the Lessor has the right to lease the Equipment according to the terms in this Agreement.
19. The Lessor warrants that as long as no Event of Default has occurred, the Lessor will not disturb the Lessee's quiet and peaceful possession of the Equipment or the Lessee's unrestricted use of the Equipment for the purpose for which the Equipment was designed.

**Surrender**

20. At the end of the Term or upon earlier termination of this Agreement, the Lessee will make the Equipment available for pick up at the drop off location stated in clause 6 in the Agreement. If the Lessee fails to make the Equipment available for pick up, the Lessee will pay to the Lessor any unpaid Rent for the Term plus the Casualty Value of the Equipment plus 10% of the Casualty Value, at which point ownership of the Equipment will pass to the Lessee.

**Insurance**

21. No insurance coverage for the Equipment is required under this Agreement.

**Default**

22. The occurrence of any one or more of the following events will constitute an event of default ("Event of Default") under this Agreement:
  - a. The Lessee fails to pay any amount provided for in this Agreement when such amount is due or otherwise breaches the Lessee's obligations under this Agreement.

- b. The Lessee becomes insolvent or makes an assignment of rights or property for the benefit of creditors or files for or has bankruptcy proceedings instituted against it under the Federal bankruptcy law of Canada or another competent jurisdiction.
- c. A writ of attachment or execution is levied on the Equipment and is not released or satisfied within 10 days.

### **Remedies**

23. On the occurrence of an Event of Default, the Lessor will be entitled to pursue any one or more of the following remedies (the "Remedies"):
- a. Declare the entire amount of the Rent for the Term immediately due and payable without notice or demand to the Lessee.
  - b. Apply the Deposit toward any amount owing to the Lessor.
  - c. Commence legal proceedings to recover the Rent and other obligations accrued before and after the Event of Default.
  - d. Take possession of the Equipment, without demand or notice, wherever same may be located, without any court order or other process of law. The Lessee waives any and all damage occasioned by such taking of possession.
  - e. Terminate this Agreement immediately upon written notice to the Lessee.
  - f. Pursue any other remedy available in law or equity.

### **Assignment**

24. THE LESSEE WILL NOT ASSIGN THIS AGREEMENT, THE LESSEE'S INTEREST IN THIS AGREEMENT OR THE LESSEE'S INTEREST IN THE EQUIPMENT WITHOUT THE PRIOR WRITTEN CONSENT OF THE LESSOR.

25. If the Lessee assigns this Agreement, the Lessee's interest in this Agreement or the Lessee's interest in the Equipment without the prior written consent of the Lessor, the Lessor will have recourse to the Remedies and will be entitled to all damages caused by the assignment.
26. THE LESSOR WILL NOT ASSIGN THIS AGREEMENT, THE LESSOR'S INTEREST IN THIS AGREEMENT OR THE LESSOR'S INTEREST IN THE EQUIPMENT WITHOUT THE PRIOR WRITTEN CONSENT OF THE LESSEE. THE LESSOR WILL NOT ASSIGN OR TRANSFER THE LESSOR'S RIGHT TO COLLECT RENT OR ANY OTHER FINANCIAL OBLIGATION OF THE LESSEE.
27. If the Lessor assigns this Agreement, the Lessor's interest in this Agreement or the Lessor's interest in the Equipment without the prior written consent of the Lessee, the Lessee will be entitled to terminate this Agreement without penalty.

**Address for Notice**

28. Service of all notices under this Agreement will be delivered personally or sent by registered mail or courier to the following addresses:

Lessor: From Within Wellness Centre Inc., 101 Riel Dr. St. Albert AB T8N 3X4

Lessee: \_\_\_\_\_, \_\_\_\_\_

**Interest**

29. Interest payable on any overdue amounts under this Agreement will be at a rate of 15.00 percent per annum or at the maximum rate allowed under applicable legislation, whichever is lower.

**Governing Law**

30. It is the intention of the Parties to this Agreement that this Agreement and the performance under this Agreement, and all suits and special proceedings under this Agreement, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the Province of Alberta without regard to the jurisdiction in which any action or special proceeding may be instituted.

**General Terms**

31. Time is of the essence in this Agreement.
32. This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each Party to this Agreement.
33. Neither Party will be liable in damages or have the right to terminate this Agreement for any delay or default in performance if such delay or default is caused by conditions beyond its control including, but not limited to Acts of God, Government restrictions, wars, insurrections, natural disasters, such as earthquakes, hurricanes or floods and/or any other cause beyond the reasonable control of the Party whose performance is affected.

**Notice to Lessee**

34. **NOTICE TO THE LESSEE:** This is a lease. You are not buying the Equipment. Do not sign this Agreement before you read it. You are entitled to a completed copy of this Agreement when you sign it.

35. Value other than Rent paid or being paid to Lessor:

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36. Total Cost of Agreement:

\$150 per month for as long as the lease continues plus a one - time \$150 damage deposit fee.

**IN WITNESS WHEREOF** \_\_\_\_\_ has duly affixed its signature under hand and seal and From Within Wellness Centre Inc. has affixed its signature by a duly authorized officer under seal on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

From Within Wellness Centre Inc.

\_\_\_\_\_  
(Witness)

Per: \_\_\_\_\_ (c/s)

\_\_\_\_\_  
(Witness)

\_\_\_\_\_  
\_\_\_\_\_  
(Lessee)