

LOSS DAMAGE WAIVER

This Loss Damage Waiver is presented to the Lessee on the occasion of entering into an Equipment Lease Agreement with Venetor Equipment Rental Inc. (the "Lessor") for the first time and must either be accepted or declined by the Lessee as set out at the bottom of this form, at which time this Loss Damage Waiver forms a part of the Equipment Lease Agreement between the Lessee and the Lessor. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Equipment Lease Agreement.

Once the Lessee accepts or declines the Loss Damage Waiver upon the first instance of entering into an Equipment Lease Agreement with the Lessor, the option selected by the Lessee shall apply to all subsequent occasions of the Lessee entering into an Equipment Lease Agreement with the Lessor unless the Lessee notifies the Lessor in writing to the contrary and, in the case of thereafter declining the Loss Damage Waiver, all insurance requirements, as set out in the Equipment Lease Agreement and herein, are met.

If the Lessee fails to accept or decline coverage of the Loss Damage Waiver by indicating its preference in writing at the bottom of this form, the Lessee shall be deemed to accept the Loss Damage Waiver.

If the Lessee accepts the Loss Damage Waiver, an additional fee of **12%** of the total amount owing under the Equipment Rental Agreement will apply and the Lessor will waive its entitlement to claim against the Lessee under the Equipment Rental Agreement for loss of or damage to the Equipment except as otherwise provided herein and in paragraph 21 of the Equipment Lease Agreement.

This Loss Damage Waiver Covers

All loss or damage occurring to the Equipment during the Rental Period while being used under normal working conditions by a qualified operator other than loss or damage resulting from those instances listed below.

This Loss Damage Waiver Does Not Cover

The Lessee shall remain liable for all resulting loss or damage to the Equipment and all expenses of the Lessor pertaining thereto as a result of:

- a. The Equipment being used for a purpose for which it was not designed;
- b. Loss, damage or failure of any tires and tubes under any circumstances;
- c. Normal wear and tear and maintenance;
- d. Mysterious disappearance or damage which is deemed to occur as a result of theft, vandalism, mischief, conversion or any other malicious act;
- e. Breach of this Agreement;
- f. Overloading, exceeding weight capacities, misuse, abuse, negligent operation, damage resulting from striking objects (overhead or otherwise) or from improper transport, or any intentional damage, whether by the Lessee, anyone with the Lessee's permission or anyone for whom the Lessee is responsible in law including without limitation its employees, representatives and agents;
- g. Lack of lubrication or other normal servicing of the Equipment as specified on the Equipment's "daily check label";
- h. The use or operation of the Equipment in violation of any law, rule, legislation, statute, regulation, code or any other legal authority;
- i. Damage to motors, other electrical appliances or devices resulting from artificial currents;
- j. Failure to follow any instruction or operator's manual and/or any training provided to the Lessee by the Lessor with respect to the Equipment;
- k. Costs incurred by the Lessor associated with any cleaning time of the Equipment exceeding two (2) hours;
- l. Any propane tank loss or damage;
- m. Use of the Equipment by an unqualified operator. The Lessee specifically acknowledges that it shall only allow properly trained operators to use the Equipment at all time
- n. The Lessee's failure to properly secure the Equipment by making access to the Equipment readily available to any unauthorized operator or otherwise not reasonably restricting access to the equipment.

Please indicate below whether you wish to decline the Loss Damage Waiver (and thereby provide a Certificate of Insurance) or accept the Loss Damage Waiver, subject to a charge equal to 12% of the total rental charge. If neither option is selected (and a Certificate of Insurance is not obtained), the Loss Damage Waiver will automatically apply and be charged unless the Lessee notifies the Lessor in writing that the Loss Damage Waiver is not to apply and the necessary certificate of insurance is provided.

If you have any questions, please do not hesitate to contact our Accounts Receivable Clerk at (888) 664-5007 Ext. 5411.

ONCE THE LOSS DAMAGE WAIVER IS ACCEPTED OR DECLINED ON THIS FORM, THE SELECTED PREFERENCE SHALL APPLY TO ALL SUBSEQUENT RENTALS BY THE LESSOR FROM VENETOR EQUIPMENT RENTAL INC. UNLESS THE LESSEE AND VENETOR EQUIPMENT RENTAL INC. SPECIFICALLY AGREE IN WRITING TO THE CONTRARY UPON ENTERING INTO EACH AND EVERY SUBSEQUENT EQUIPMENT LEASE AGREEMENT.

I have read and understand the above terms and conditions of Venetor Equipment Rental Inc.'s Loss Damage Waiver and further understand the requirements for insurance coverage and agree as follows (please initial beside the desired preference):

_____ The Lessee **accepts** the 12% Loss Damage Waiver and understands that it will be charged on all subsequent Equipment Lease Agreements unless Venetor Equipment Rental Inc. is notified in writing to the contrary.

_____ The Lessee **declines** the 12% Loss Damage Waiver and hereby agrees to provide a Certificate of Insurance evidencing appropriate Equipment Coverage, *i.e. Rented, Leased or Borrowed Equipment, Contractors Rental Floater or Blanket Leased Equipment*. In addition, the Lessee agrees to identify Venetor Equipment Rental Inc. as an additional loss payee.

Duly executed this _____ day of _____ 20_____.

Name of Lessee: _____

Name of Authorized Signing Officer: _____

Title of Authorized Signing Officer: _____

Signature of Authorized Signing Officer: _____

**I Have the Authority to Bind the Corporation/Partnership
if I am executing on behalf of a Corporation/Partnership.**