

EQUIPMENT RENTAL AGREEMENT

THIS EQUIPMENT RENTAL AGREEMENT (this "Agreement") dated this
__ day of _____,

BETWEEN:

Rowing British Columbia of 100-4363 Elk Lake Drive, Victoria, BC V8Z 5M1
(the "Lessor")

- AND -

_____**(name)**_____ of _____**(address)**_____
(the "Lessee")

(the Lessor and Lessee are collectively the "Parties" and each a "Party")

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, as defined in Schedule "A", to the Lessee, and the Lessee leases the Equipment from the Lessor on the following terms:

Lease

1. The Lessor will rent to the Lessee the Equipment for the Rental Period, as defined below, in accordance with the terms set out in this Agreement.

Rental Period

2. The Rental Period with respect to the rental of the Equipment will commence on [date] and will end on [date] [the "Termination Date"]

Rental Fee

- 3.

The Lessee will pay the rental fee of \$____ (the "Rental Fee") in full for the Equipment to the Lessor by not later than [date]. If the Lessor fails or neglects to pay the Rental Fee on the date specified, the Lessor may, at its option and without prejudice to any other right or remedy available to it under this Agreement or at law or in equity, terminate this Agreement by written notice to the Lessee.

Delivery of Equipment by the Lessor to the Lessee

4. The Lessor will, at the Lessor's own expense and risk, deliver the Timing Kits, as defined in Schedule "A", to the Lessee at 100-4363 Elk Lake Drive, Victoria, BC V8Z 5M1 on [date]. The Lessor and Lessee may make other arrangements by mutual written agreement.
5. The Lessor will, at the Lessor's own expense and risk, deliver the Large Equipment, as defined in Schedule "A", to the Lessee at [location] on [date]. The Lessor and Lessee may make other arrangements by mutual written agreement.

Return of Equipment by the Lessee to the Lessor

6. The Lessee will, at the Lessee's own expense and risk, deliver the Timing Kits for return to the Lessor at 100-4363 Elk Lake Drive, Victoria, BC V8Z 5M1 on [date]. The Lessor and Lessee may make other arrangements by mutual written agreement.
7. The Lessee will, at the Lessee's own expense and risk, deliver the Large Equipment for return to the Lessor at [location] on [date]. The Lessor and Lessee may make other arrangements by mutual written agreement.

Use of Equipment

8. The Lessee will use the Equipment in a good and careful manner and not for any unlawful purpose and will comply with all of the manufacturer's requirements and recommendations respecting the Equipment and with all applicable local, provincial, federal or other laws respecting the use of the Equipment, including, but not limited to, environmental and copyright law.
9. The Lessee will use the Equipment for the purpose for which it was designed and not for any other purpose.
10. Unless the Lessee obtains the prior written consent of the Lessor, the Lessee will not alter, modify or attach anything to the Equipment unless the alteration, modification or attachment is easily removable without damaging the functional capabilities or economic value of the Equipment.
11. The Lessee will not transfer, assign, rent, sell or otherwise part with possession of the Equipment without the prior written consent of the Lessor.

Repair and Maintenance of Equipment

12. 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 expense of those repairs.

Warranties

13. The Lessee warrants that the Equipment will be used for the purposes set out in the request for use.
14. The Lessor warrants that the Equipment will be in good working order and good condition upon delivery.

Loss and Damage

15. To the extent permitted by law, the Lessee will be responsible for and will indemnify and hold harmless the Lessor against all loss, theft, damage or destruction to the Equipment from any and every cause while the Equipment is being used by the Lessee or is otherwise in the possession or control of the Lessee.
16. If the Equipment is lost, stolen, or damaged, the Lessee will continue paying the Lease Rent, will provide the Lessor with prompt written notice of such loss, theft, 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.
17. The value of the Equipment in the event of the loss of the Equipment will be determined by the replacement cost of the make and model of the Equipment (the "Replacement Value").
18. 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 the Replacement Value of the Equipment, at which point ownership of the Equipment passes to the Lessee.

Ownership, Right to Lease and Quiet Enjoyment

19. The Equipment is at all times the property of the Lessor and will remain the property of the Lessor, subject to ownership passing to the Lessee pursuant to section 21 of this Agreement.
20. The Lessee will not encumber the Equipment or allow the Equipment to be encumbered or pledge the Equipment as security in any manner.
21. The Lessor warrants that the Lessor has the right to lease the Equipment according to the terms in this Agreement.

Insurance

22. The Lessee will carry, at its expense, third party liability and all risk insurance that names the Lessor as a secondary insured for the entirety of the Rental Period, in adequate amounts to fully cover the indemnity set out in section 26 of this Agreement. The Lessee will provide the Lessor proof of such insurance if requested by the Lessor.

Indemnity

23. The Lessee will indemnify and hold harmless the Lessor against any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including legal fees and costs, personal injuries (including death) and/or property damage, arising out of or related to the Lessee's use, control or possession of the Equipment during the Rental Period.

Termination

24. This Agreement will terminate upon the Termination Date, unless it is terminated before such date in accordance with sections 3 or 28 of this Agreement.

In the event that the Lessee becomes bankrupt, insolvent, or has a receiver appointed, or violates any provision of this Agreement, including by failing to maintain and operate or return the Equipment as provided in this Agreement, the Lessor may terminate this Agreement by written notice to the Lessee. Upon termination, the Lessor may re-take possession of the Equipment without becoming liable for trespass, and recover full damages for any injury and expenses incurred in obtaining the return of the Equipment. All outstanding obligations will survive termination of this Agreement.

Entire Agreement

25. This Agreement and Schedule "A" hereto will constitute the entire agreement between the Parties. Any prior understanding or representation of any kind preceding the date of this Agreement will not be binding on either Party except to the extent incorporated in this Agreement.
26. This Agreement may be amended only by written amendment signed by both Parties.

Address for Notice

27. Service of all notices under this Agreement will be delivered electronically to:

Lessor: lisa.tschannen@rowingbc.ca

Lessee: [email address]

Payment

28. All dollar amounts in this agreement refer to Canadian dollars, and all payments required to be paid under this Agreement will be paid in Canadian dollars unless the Parties agree otherwise.

Interpretation

29. Headings are inserted for the convenience of the Parties only and are not to be considered

when interpreting this Agreement. Words in the singular mean and include the plural and vice versa.

Governing Law

30. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the applicable laws of Canada. For the purpose of all legal proceedings, this Agreement will be deemed to have been performed in the Province of British Columbia and each of the Parties' attorneys to the jurisdiction of the Supreme Court of British Columbia in Vancouver, British Columbia.

Severability

31. If there is a conflict between any provision of this Agreement and the applicable legislation of the Province of British Columbia (the "Act"), the Act will prevail and such provisions of the Agreement will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Agreement.
32. If there is a conflict between any provision of this Agreement and any form of lease prescribed by the Act, that prescribed form will prevail and such provisions of the lease will be amended or deleted as necessary in order to comply with that prescribed form. Further, any provisions that are required by that prescribed form are incorporated into this Agreement.
33. In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions will nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions had been executed by both Parties subsequent to the expungement of the invalid provision.

General Terms

34. This Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.
35. Time is of the essence in this Agreement.
36. This Agreement will extend to and be binding upon and enure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each Party.
37. 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 the Party's 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

38. **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.

39. Value other than Lease Rent paid or being paid by the Lessee to Lessor:

40. Total Cost of Agreement:

\$XXX

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the Effective Date.

ROWING BRITISH COLUMBIA

Per: _____ (Authorized signatory)

Name: _____

Title: _____

[LESSEE]

Per: _____ (Authorized signatory)

Name: _____

Title: _____

SCHEDULE "A"

The leased equipment (the "Equipment") is as follows:

[To be included later by the parties.]