

Liability Waiver

TERMS AND CONDITIONS OF THE GUELPH TOOL LIBRARY

1. PHYSICAL CONDITION OF RENTAL EQUIPMENT

You acknowledge that prior to taking the rental equipment, you examined it and saw it in operation (if appropriate). You acknowledge that the equipment is in good working condition except for any defect noted by the Guelph Tool Library (GTL). You are responsible to return the rental equipment to the GTL in the same working condition.

2. TITLE

You agree that the GTL shall retain all rights to ownership and title to the equipment. You also agree that no ownership or title to the equipment is to you under the agreement and you will do no act nor permit anyone to do no act inconsistent with the GTL's ownership and title to the equipment.

3. USE OF THE EQUIPMENT

You agree that you are satisfied with the instructions given by the GTL as to the proper and safe manner of using the equipment. You further agree that the equipment be used only for the purpose for which the equipment was manufactured and intended. Subleasing or improper use of the equipment is strictly prohibited.

You are responsible for the use of the borrowed equipment. You assume all risk inherent to the use of the equipment and agree to assume the entire responsibility for the defense of and to pay, indemnify and hold the GTL harmless from, and hereby release the GTL from any and all claims, liability for damage to property or bodily injury (including death) resulting from the use, condition, operation or possession of the equipment.

You agree that no warranties, express or implied including merchantability or fitness for a particular purpose, have been made by the GTL in connection with the equipment, in no event shall the GTL be liable, special, direct, indirect, or consequential damages in connection with this agreement.

5. RESPONSIBILITY FOR EQUIPMENT

You are responsible for the equipment from the time it is rented by you until it is returned. Your responsibility include but is not limited to ensuring the proper oil levels are maintained and proper fuel or fuel oil mix is used, if applicable. If the equipment is lost, stolen or damaged under any circumstances while being borrowed, regardless of fault, you shall be responsible for all charges to replace or repair equipment including any labor costs. If the equipment is not returned clean, a cleaning charge will apply.

6. LOADING AND UNLOADING OF EQUIPMENT

In the event that The GTL's employees assist in loading or unloading of the equipment, you assume this risk of, and hold the GTL harmless from any property damage or personal injuries in connection with loading and/or unloading.

7. EQUIPMENT FAILURE AND REPAIR

You agree to immediately discontinue the use of the equipment should it become unsafe or in any state of disrepair, and you agree to notify the GTL of the facts surrounding such occurrences. The GTL may in its sole discretion make the equipment operable within a reasonable time, or provide you with a similar piece of equipment, if available, or adjust the borrowing charges as applicable. This provision does not relieve

you from the obligation imposed by other sections of this agreement. In all events, the GTL shall not be responsible for any injury or damage, including consequential damage, resulting from the failure or defect of any rental equipment.

8. RETURN OF THE EQUIPMENT

(a) The equipment is loaned to you subject to this agreement for rental charges and for the period printed on this agreement. The GTL does not offer renewals on loans of equipment and late fees will apply if equipment is kept longer than the agreed upon borrowing period.

(b) If this agreement has not been extended and you fail to return the equipment when due, or you default on your obligation hereunder, the GTL may take such steps as permitted by law to:

(i) retake the equipment at any time to protect its ownership of the equipment and its interest under this agreement; and/or

(ii) secure the reasonable value of the equipment based on the condition of the equipment at the beginning of the rental period. In such event, you shall reimburse the GTL for all costs incurred, including without limitation, reasonable legal fees;

(c) Notwithstanding any retaking of equipment by the GTL and/or payment of the reasonable value of the equipment as described above, you shall be responsible for amounts due and unpaid by you to the GTL under this agreement, including the amount incurred by the GTL arising as a result of or in connection with the retaking of equipment as provided for in this clause, and interest on the then outstanding amounts due and owing by you to the GTL under this agreement at rate of 2% per month (24% per annum). In addition, you acknowledge that the failure to return equipment within the contracted time and the sale or concealment of the equipment are prohibited and that such action may constitute a crime. In this event, the GTL, in addition to any action it may take, may notify authorities or take other action including the filing of criminal complaints subjecting you to possible criminal prosecution. You acknowledge that the GTL are entitled to take any or all of the actions specified in 8(a) or 8(b) without recourse.