



# Insight Leasing Inc.

2 Grimsby Court, Toronto, Ontario M9A 2A5  
Tel:(416)232-1959 Fax:(416)232-1307

(LESSOR)

# LEASE CONTRACT

LEASE # \_\_\_\_\_

**LESSEE INFORMATION**

NAME OF LESSEE		
CO-LESSEE NAME		
ADDRESS		
CITY	PROVINCE	POSTAL CODE
CONTACT	PHONE #: (    )	FAX #: (    )

**EQUIPMENT INFORMATION**

EQUIPMENT DESCRIPTION	SERIAL NUMBER
EQUIPMENT LOCATION (IF DIFFERENT)	
SUPPLIER:	SALES REP:                      PHONE #: (    )

**PAYMENT TERMS**

TERM: (In months)	NO. OF PMTS.:	PAYMENT AMT. #1:	OTHER	PST / HST	GST	TOTAL
Monthly    0	NO. OF PMTS.:	PAYMENT AMT. #2:	OTHER	PST / HST	GST	TOTAL
Quarterly 0						
_____ 0						

**DELIVERY & INSTALLATION**

**LEASE COMMENCEMENT AUTHORIZATION:**

On behalf of Lessee(s), I hereby certify that all of the Equipment referred to in this Lease Contract has been delivered to and has been received by the Lessee(s), that all installation or other work necessary prior to the use thereof has been completed, that the Equipment has been examined by the Lessee(s) and is in good operating order and condition and is in all respects satisfactory to the Lessee(s), and that the Equipment is accepted by the Lessee(s) for all purposes under this Lease Contract.

ACCORDINGLY, I AUTHORIZE LESSOR TO PURCHASE THE EQUIPMENT.

AUTHORIZED SIGNATURE OF LESSEE: \_\_\_\_\_

**LESSEE ACKNOWLEDGES HAVING READ THE TERMS AND CONDITIONS OF THIS AGREEMENT WHICH ARE SET FORTH ON THE REVERSE SIDE.**

**CONTRACT EXECUTION**

DATE ACCEPTED BY LESSOR: BY: _____ LEASE COMMENCEMENT DATE: _____	LESSEE NAME: <u>PLEASE PRINT</u> BY: ● <u>SIGN HERE (title where appropriate)</u> CO-LESSEE NAME: <u>PLEASE PRINT</u> BY: ● <u>SIGN HERE (title where appropriate)</u>
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**PRE-AUTHORIZED PAYMENT PLAN**

Lessor is hereby authorized to periodically draw payment under its Pre-Authorized Payment Plan from the bank account outlined below, whether it continues to be maintained at the branch named or is from time to time transferred to another branch, to cover the Rental and other amounts due under this Lease Contract.

BANK: \_\_\_\_\_  
BRANCH: \_\_\_\_\_ ACCOUNT #: \_\_\_\_\_

AUTHORIZED CHEQUE SIGNOR:  
#1 \_\_\_\_\_ #2 \_\_\_\_\_

TERMS & CONDITIONS OF LEASE

- 1. NON-CANCELLABLE CONTRACT. This Lease Contract cannot be cancelled except as expressly provided for herein.
2. RENTAL. Lessee shall pay to Lessor on the first day of each payment period the periodic rental amount set forth herein.
3. DEPOSIT. If requested by the Lessor, Lessee shall deposit with the Lessor simultaneously with the first rent payment, a non-interest bearing deposit which will be refunded to the Lessee upon the expiry of this Lease Contract...
4. OWNERSHIP, LOCATION AND USE. The equipment listed in this Lease Contract and in any attached schedule along with all accessories and attachments to such equipment is called the "Equipment".
5. REPRESENTATIONS AND WARRANTIES. The Lessee acknowledges that the vendor and manufacturer of the Equipment and the Equipment and its specifications were selected by the Lessee for the purpose of the rental of the Equipment by the Lessor...
6. EQUIPMENT TO REMAIN PERSONAL PROPERTY. The Lessor and Lessee hereby agree that the Equipment shall always remain and be deemed personal or moveable property...
7. LAWS, TAXES AND FEES. The Lessee shall, at its sole expense, comply with all laws, regulations and orders relating to this Lease Contract and the Equipment...
8. ASSIGNMENT. The Lessee agrees not to transfer, sell, assign, sublet, pledge or encumber either the Equipment or any part of the Equipment...
9. TERMINATION AND RENEWAL. At the termination of this Lease Contract or upon the Lessee's default, the Lessee shall, at its own expense, deliver the Equipment to the Lessor...
10. INSURANCE. The Lessee assumes the entire risk of loss or damage to the Equipment from any cause whatsoever. No loss or damage to the Equipment or any part thereof, shall affect or impair the obligations of the Lessee...
11. COLLECTION CHARGES. If any part of any sum is not paid when due, Lessee agrees to pay Lessor a late charge of Five Dollars (\$5.00) for each month said amount is delinquent...
12. NOTICE. Until the Lessor and Lessee notify each other of any new address in writing, any invoice or notice required by this Lease Contract or by law is validly given when mailed postage prepaid...
13. DEFAULT; REMEDIES. If the Lessee fails to pay any rent or other amount herein provided within five (5) days after it is due and payable, or if the Lessee fails to observe, keep or perform any other provision of this Lease Contract...
14. ENTIRE AGREEMENT. This Lease Contract contains the entire agreement between the Lessor and the Lessee and may not be modified except by a written agreement properly executed by the Lessor and the Lessee.
15. GOVERNING LAW. This Lease Contract shall be interpreted and enforced in accordance with the laws of the Province wherein the Equipment is located.
16. CREDIT INVESTIGATION. The Lessee hereby consents to the Lessor conducting a personal investigation or credit check upon the Lessee subject to applicable legislation.
17. ADD-ON EQUIPMENT. The Lessee and the Lessor agree that additional equipment ("Add-On Equipment") may be leased pursuant to this agreement.
18. CONTRACT REPLACEMENT. If the Lessee has a rental or lease contract that is being terminated and replaced by this Lease Contract, Lessee hereby acknowledges and consents that the remaining balance of payments and other amounts owing under any such replaced contract are included in the payment amounts due under this Lease Contract.
19. MISCELLANEOUS. Time is of the essence with respect to this Lease Contract. No waiver by the Lessor of any default shall constitute a waiver of any other default by the Lessee or waiver of the Lessor's rights.

Feb./07

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Initials Here