

BURRARDPOWER CORP.

EQUIPMENT RENTAL AGREEMENT

DATE: _____

REFERENCE NO.: _____

The undersigned Lessee hereby applies to Burrard Power Corporation (the “**Lessor**”) to rent/lease the equipment described in the attached Schedule “A” (the “**Equipment**”). On the approval of the Lessor, the Lessee will rent the Equipment from the Lessor according to the terms and conditions of this Agreement, the attached ‘Terms of Rental’ and any attached schedules, all of which are incorporated into this Agreement.

Lessee Details

Full Legal Name: _____

Address: _____

Contact Person: _____

Phone: _____

Email: _____

Business/GST

Number: _____

(the “**Lessee**”)

The Lessor reserves the right to request reasonable additional information from the Lessee, such as trade references, credit information, or other relevant supporting information. The Lessor agrees to promptly provide such information at the Lessor’s request in the form requested and acknowledges that if the Lessee fails to provide such information when requested the Lessor may, at its sole option, terminate this Agreement.

Rental Details

The Equipment and details of the rental are set out below. The Lessee acknowledges that late fees and other charges will apply in event of any failure by the Lessor to return the Equipment on time or to otherwise strictly comply with the terms of this Agreement.

The Equipment:

Start Date/Time: _____

End Date/Time: _____

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*Location(s) of
Equipment (while in
Lessee's possession):*

Purpose/Production:

Emergency Contact:

Notes:

Nature of Equipment – Liability Limitations

The Equipment includes professional high-voltage electric power generation equipment. Once in the possession of the Lessee, the Equipment, its protection and its operation are the sole responsibility of the Lessee. The Lessee agrees that it shall not permit the positioning, transport or operation of the Equipment without proper supervision by a qualified and licenced electrician, and then only in accordance with the instructions of such electrician. **This Agreement contains provisions which limit the Lessor's liability in respect of the Equipment and which require the Lessee to indemnify and protect the Lessor from and against costs and expenses relating to the Lessee's use of the Equipment.**

In acknowledgment of this Agreement the parties have signed below effective as of the date set out at the top of this Agreement. *This Agreement includes the Terms and Conditions attached, which the Lessee acknowledges having read and understood in full prior to signing.*

THE LESSEE

By its authorized signatory:

BURRARD POWER CORPORATION

By its authorized signatory:

Name:

Name:

Role:

Role:

Terms and Conditions

The following terms and conditions apply to your rental of the Equipment.

All of the terms and conditions of this Lease shall govern the rights and obligations of Lessor and Lessee with respect to the rental by the Lessee of the Equipment. Whenever reference is made herein to “this Lease”, it shall be deemed to include each of the various schedules identifying the Equipment and any additional terms applying to any of the Equipment, all of which constitute one undivided lease of the Equipment on the terms and conditions set out in this Agreement.

Rental & Term. The Lessor agrees to rent to the Lessee, and the Lessee agrees to rent from the Lessor, the Equipment on the terms and conditions set out in this Agreement. The Lessee will obtain access to and possession of the Equipment at or after the Start Time on the Start Date (defined in Schedule “A”) and will return the Equipment to the Lessor at the Lessor’s premises before the End Time on the End Date (defined in Schedule “A”). Subject to the express terms of this Agreement, the Lessee shall return the Equipment to the Lessor in good working condition and without damage. The Lessor shall be entitled to return the Equipment to the Lessor at any time prior to the End Time, except any such return shall not operate to reduce the minimum rental rate payable by the Lessee.

In event that the Equipment is, for any reason, not returned to the Lessor before the End Time the terms of this Agreement shall continue to govern in full force and effect until the Equipment is properly returned to the Lessor, except the Lessee shall pay to the Lessor additional rental rates for the Equipment at the Lessor’s then applicable daily rates plus any surcharges or administrative fees charged by the Lessor. Early returns shall be charged in accordance with the Lessor’s then-applicable Rental Policies (defined below). Absent any such policies on the subject, early returns shall be charged at the applicable day rate up to and including the day of return.

Payment. All rental amounts due under this agreement shall be paid monthly, weekly or daily, as the case may be depending upon whether the equipment has been rented by the month, by the week, or by the day in advance to the office of the Lessor at the above designated address unless otherwise stated on Schedule “A” attached hereto. All overdue payments shall bear interest at the rate of nineteen (19%) percent per year, calculated daily, but the acceptance of this interest shall not waive any of the Lessor’s rights to terminate this Agreement in accordance with its terms.

Taxes. The Lessee shall pay in addition to any rental amounts payable under this Agreement all taxes, fees or charges relating in any way to the Lessee’s rental or use of the Equipment.

Acceptance. The Lessee acknowledges that, unless the Lessee otherwise notifies the Lessor on pickup of the Equipment, the Lessee has fully inspected the Equipment and has confirmed that it is in good condition and repair.

Title. Title to the Equipment shall at all times be and remain fully vested in the Lessor and nothing in this Lease shall be deemed to confer upon the Lessee any right or title whatsoever in or to the Equipment, except the right to possess and use the Equipment for the Rental Term.

Use of Equipment. The Lessee agrees to use the Equipment only for the purposes set out in Schedule “A”. The Lessee will use the Equipment only in accordance with this Agreement and in accordance with the requirements, instructions, and specifications published by the Equipment’s manufacturer(s). The Lessee shall not tamper with or damage the Equipment (or any stickers or information affixed to the Equipment by the Lessor) in any way. The Equipment shall be used solely in the conduct of the Lessee’s business and shall remain within the Lessee’s possession and under its control until properly returned to the Lessor. The Equipment shall not be used in whole or in part by any person other than the Lessee or its qualified employees, and then only in accordance with the terms of this Agreement. The Lessee shall cause the Equipment to be operated only by competent employees who are appropriately licenced to operate electrical equipment similar to the Equipment and shall pay all expenses of operation (including fueling, parking, and storage charges) and shall, in effecting maintenance and repairs, have such work performed only by qualified persons who are satisfactory to the Lessor.

The Equipment shall at all times remain the personal property of the Lessor, regardless of whether it is ever

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fixed or attached to real property or any portion of real property.

Installation, Connection, Disconnection, Removal. The Lessor shall undertake at its sole expense all work, permits and inspections associated with the installation, connection, disconnection and removal of the Equipment at the Lessee's location(s) in compliance with all applicable laws, ordinances and regulations and in compliance with this Agreement.

Rental Policies. The Lessor shall be entitled to determine and enact any policies governing the rental and use of its property (including the Equipment) and governing late fees or administrative fees or other matters relating to its business ("Rental Policies"). All such Rental Policies, and all revisions thereto, shall be at the sole discretion of the Lessor and shall immediately, on provision of copies of same to the Lessee, be incorporated into this Agreement and binding on the Lessee.

Risk. All risks of any nature to the Equipment shall be borne exclusively by the Lessee from the moment the Lessee takes possession of the Equipment until the Lessor accepts return of the Equipment.

Operation Notice. The Lessee shall promptly notify the Lessor in event the Equipment suffers any damage or harm or otherwise stops functioning as expected.

Insurance. The Lessee shall at the Lessee's own expense maintain a policy of insurance covering against liability, loss, theft, fire, damage, loss of income, business interruption, and such other perils as reasonably required by the Lessor (the "Lessee's Insurance"). The Lessee's Insurance shall be in an amount sufficient to fully indemnify the Lessor as required under this Agreement and shall include liability limits of not less than \$5,000,000.00 per occurrence. Without limiting the generality of the previous requirement, the Lessee's Insurance shall cover the new replacement value, or cash equivalent, of the Equipment as at the date of the Agreement, and shall include the Lessor as an additional insured with respect to liability and loss payee with respect to the Equipment. The Lessee shall not cancel or materially alter its Lessee's Insurance except on 30 days' written notice to the Lessor. The Lessee shall cause the Lessor to be named on the Lessee's Insurance policy as an additional insured for the full duration of any period while the Lessee has possession of the Equipment and shall take all steps that may be required by its insurer to maintain insurance of the Lessor's interest in the Equipment. The

Lessee will, on demand, furnish the Lessor with a signed Certificate of Insurance evidencing the Lessee's Insurance and the Lessee's compliance with the terms of this paragraph. The Lessee agrees to immediately inform the Lessor in writing of all loss or damage to the Equipment and, upon request of the Lessor, provide the Lessor the name of the Lessee's insurance company, name and address of the Lessee's insurance agent, a copy of the police report (if applicable) or other reports and complete information concerning insurance coverage and other circumstance relating to such loss or damage.

Inspection by Lessor. Upon at least 12-hours' advance notice, the Lessor shall at any and all times during business hours have the right to enter into and upon the premises where the Equipment may be located for the purpose of inspecting the same or observing its use, providing that such inspection does not interrupt the Lessor's business or production activities in any way. The Lessee shall give the Lessor immediate notice of any judicial process, which affects or may affect any item of Equipment and shall whenever requested by the Lessor advise the Lessor of the exact location of Equipment.

Loss or Damage. Except to the extent directly attributable to the negligence or wilful misconduct of Lessor, the Lessee hereby assumes and shall bear all risks, losses, damages and liabilities (including those not covered by the Lessee's insurance) for any and every cause arising out of the Lessee's use of the Equipment and damages for injuries and death to persons and property arising therefrom and shall save and hold the Lessor harmless from any and all of the following: all claims and liens for labour and materials, all loss of and damage to the Equipment and all loss, damage, claims, penalties, liability and expense, including reasonable outside attorney's fees, arising or incurred because of Lessee's use, storage, or transportation of the Equipment.

Disclaimer. The Lessee hereby disclaims and renounces any and all claims which it may have against the Lessor for any loss or damage of any nature which it may suffer, either directly or indirectly, by reason of the Equipment, this Agreement or the Lessor's participation in circumstances relating to this Agreement.

Warranty Limits and Disclaimer. Lessor hereby disclaims all express or implied warranties and conditions (including but not limited to warranties and conditions of merchantability or fitness for a particular

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purpose), and any agreements, representations, affirmations or warranties, whether oral or written, made by any agent, employee or representative of the Lessor, unless specifically set out in this Agreement. The Lessor shall not be liable for breach of contract arising from any defect in material or workmanship of the Equipment. In no event shall the Lessor be liable for losses based upon downtime, overhead, lost labour, damages to machinery, spoilage, lost production or profits or consequential damages of any kind arising out of or in connection with the Equipment or this transaction. The Lessor shall not be liable for any other failures or defects relating to the Equipment. Except as expressly provided above, the Lessee agrees that the Lessor has not given any express or implied representation or warranty as to the design, merchantability, suitability, durability or condition of the Equipment.

Ownership of Equipment. This Agreement is one for rental only and the Lessee shall not have or acquire any right, title or interest in or to any of the Equipment, all of which shall remain exclusively with the Lessor, except the right of Lessee and its competent employees to use or operate the Equipment as provided under this Agreement. The Lessee hereby expressly waives any rights, benefits or protection given to it by the laws, present or future, of any jurisdiction, in favor of conditional sales lessees or bailees.

No Assignment or Sublease. The Lessee shall not transfer, deliver up possession of, or sublet the Equipment and this Lease and the rights and obligations thereunder shall not be assignable by the Lessee without the written consent of the Lessor, which consent may be withheld for any reason or arbitrarily. The Lessor may at any time, whether with or without notice to Lessee, assign, pledge, mortgage, transfer or otherwise dispose of, either in whole or in part, its rights in any of the Equipment or in this Agreement.

Maintenance and Inspection. The Lessee shall at all times and at Lessee's own expense keep the Equipment in good and efficient working order and repair and shall furnish any and all parts, mechanisms and devices required to keep the Equipment in good mechanical and working order. The Lessor, and its employees and/or agents, shall at all times have access to the Equipment for the purpose of inspecting it. Lessee shall not, without the prior written consent of the Lessor, make any alterations, additions or improvements to the Equipment. All such alterations or improvements so made shall belong to and remain the property of Lessor.

Compliance with Laws. The Lessee shall comply with and conform to all laws, ordinances, regulations, bylaws or rules, present or future, in any way relating to the ownership, possession, use or maintenance of the Equipment throughout the term of this Lease and to the full and complete exoneration from liability of the Lessor. The Lessor shall not be liable in any way for any act or omission of Lessor relating to the Equipment.

Equipment Charges. The Lessee shall keep the Equipment free of levies, privileges, liens and encumbrances and shall pay all license fees, registration fees, assessments, permit fees, charges and taxes (municipal, provincial and federal) which may be levied or assessed, directly or indirectly, against or on account of the Equipment (or the Lessee's use of the Equipment) or any interest thereon or use thereof during the term of this Agreement or at any time while the Equipment is in the possession of the Lessee. This Lease is a net lease and every cost or expense existing or arising with respect to the Equipment or Lessee's lease, possession or use thereof and all Taxes shall be borne solely by the Lessee. If the Lessee shall fail to pay such license fees, registration fees, assessments, charges or Taxes, the Lessor may pay the same, in which event the cost thereof shall be forthwith due and payable by the Lessee.

Force Majeure. The Lessor shall not be responsible or liable in any way for any delay or failure to deliver the Equipment for any reason outside of the direct control of the Lessor, including (without limitation) as a result of any so-called *Force Majeure* or *Act of God*.

Indemnity. The Lessee shall fully indemnify and hold the Lessor completely harmless from and against any costs or expenses (including its own lawyer's fees) resulting from a) any breach by the Lessee of any term of this Agreement and b) any claims or threatened claims of any nature relating, directly or indirectly, to the Lessee's use of the Equipment. The Lessor's reliance on the indemnity under this paragraph shall not bar the Lessor from pursuing any other of rights or remedies in the circumstances.

Default. In event the Lessee fails to make any payment to the Lessor when due, is the subject of an Insolvency Event (defined below), or otherwise fails to comply with any express term of this Agreement, the Lessor shall have the immediate right, without prejudice to any of the Lessor's rights in the circumstances, to terminate this Agreement and to enter onto any premises or locations at which the Equipment is stored by the Lessee

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and to repossess and remove the Equipment. All costs and expenses of any nature relating to the repossession of the Equipment under this paragraph, including bailiff fees, lawyer fees, and out-of-pocket expenses, shall be paid by the Lessee.

Insolvency. For the purposes of this Agreement, an “Insolvency Event” means: a) any proceeding commenced by or against the Lessee under the *Bankruptcy and Insolvency Act* (Canada), as amended, b) the adjudication of the Lessee as insolvent by any administrative or judicial body, c) the making by the Lessee of any assignment for the benefit of creditors, d) the attachment or execution of any legal proceeding against the Equipment (or any portion of the Equipment), or e) the appointment of a receiver to govern the business or affairs of the Lessee. On the occurrence of an Insolvency Event, the Lessor shall have the immediate right, without prior notice to the Lessee, to terminate this Agreement, to repossess the Equipment, and to take exercise any other of its rights that may be available in the circumstances. This Agreement and the Equipment shall not in any event be treated as assets of the Lessee.

Entire Agreement/Modification. This Agreement represents the whole of the agreement between the parties relating to its subject matter and supersedes all other agreements, whether written or oral, relating to same. Except for Rental Policies, which may be modified by the Lessor in its sole discretion on written

notice to the Lessee, this Agreement may not be modified except by written instrument signed by both parties.

Interpretation. This Agreement shall be interpreted using the terms defined herein and normal English usage, having due regard for the context and circumstances. The principle of *contra proferentem* shall not apply to this Agreement.

Enurement/Jurisdiction. This Agreement shall be binding upon the Lessee, its successors and permitted assigns, and shall ensure to the benefit of and may be enforced by the Lessor, its successors and assigns. This Agreement shall be governed by the laws of the Province of British Columbia and the federal laws of Canada with application there.

Counterparts. This Agreement and any instruments or other documents contemplated hereby (including, without limitation, any Rental Policies) may be executed and delivered in counterparts via facsimile, email, or other digital or electronic means or methods, using digital or paper signatures, and shall be deemed, in such event, to be an original, and any copy of this Agreement purporting to show the respective signatures of the parties shall be deemed for all purposes to be an original copy of this Agreement, and all such counterparts, taken together, shall be deemed a single document. Digital signatures or scanned signatures, for all purposes relating to this Agreement, are equivalent to, and shall be deemed to be, original ‘pen-to-paper’ signatures