

Loss & Damage Waiver

Submit to: customercare@larrysrentall.com

Every time you rent from Larry's Rentall Inc. you have the peace of mind that the equipment you rent is protected from Loss or Accidental Damage. Our Loss Damage Waiver will help reduce the cost to you for loss or damage while equipment is on rent under normal working conditions. The cost is automatically added each time you rent and calculated at 12% of the total rental charge.

What it covers ?

- Loss or Damage that occurs to equipment rented and used under normal working conditions.
- See item #11 of *Terms and Conditions* on reverse of contract.

What it does not cover ?

- Equipment that is used for a purpose for which it was not designed.
- Disappearance, misuse, abuse, neglect to maintain, or intentional damage.
- Damage to tires.
- Neglect to maintain equipment beyond first rental day.
- Violation of Construction Safety Act or National Building Codes.
- See item #12 of *Terms and Conditions* on reverse of contract.

Please accept or decline the Loss Damage Waiver in the section below. If you choose to decline, you must provide us with proof of insurance. If you choose to accept, the Loss Damage Waiver will be charged unless we are notified in writing. If you do not complete the section below or decline the Loss Damage Waiver but do not provide proof of insurance, you will be charged the Loss Damage Waiver by default.

I have read and understand Larry's Rentall Inc. "Loss Damage Waiver" and wish to:

- ☐ DECLINE the "Loss Damage Waiver" (Proof of Insurance Attached)
- ☐ ACCEPT the "Loss Damage Waiver" and will advise any change in writing

Print Name:

Signature:

Date:

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If the Damage Waiver is declined, the following information is required or proof of insurance is attached:

Insurance Company

Policy No

Expiry

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Agent's Name:

Agent's Phone No.

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LARRY'S RENTALL INC.
TERMS AND CONDITIONS OF RENTAL

1. **RENTAL AGREEMENT:** The Lessee and Lessor acknowledge and agree that the terms and conditions contained in this agreement shall govern the rental of any and all equipment by the Lessee from the Lessor. In the event of a conflict between the terms and conditions contained in this agreement and any terms or conditions set out in any purchase order, acceptance, or other document, the Lessee and Lessor agree that the terms and conditions set out in this agreement shall govern.
2. **RENTAL PERIOD:** The rental period shall commence on the date and time specified as "FROM" and terminate on the date and time specified as "EQUIPMENT DUE" unless amended in writing on the reverse of this contract. Delivery and pick-up is subject to the availability of Lessor trucks and personnel. Equipment is not considered "Off-Rent" until Lessee obtains a "RETURN SLIP" or "CALL PICK UP NUMBER" from Lessor. No consideration will be given for extra charges without a "CALL PICK UP NUMBER" on delivered equipment. The Lessee is responsible for the Equipment until it has been returned to the Lessor's yard or secured by Lessor's personnel. Lessee agrees to assume all risk and hold harmless the Lessor for any property damage or personal injury arising from loading or unloading of equipment including damage attributable to the negligence of the Lessor or his employees.
3. **PAYMENT:** All rentals shall be paid in advance. Payment is required before delivery of the Equipment to the Lessee. Overdue rental payments shall be subject to interest at a rate of 2% per month for an effective annual interest rate of 24%. Credit cards provided by the Lessee at the time of rental authorizes the Lessor to charge all recurring or outstanding costs for the contract which the credit card was provided until the credit card expires or the Lessee notifies the Lessor cancelling such authorization in writing. Lessee maintains that he/she is the true cardholder and agrees to pay card issuer all charges pursuant to Cardholder Agreement.
4. **INSPECTION:** Lessee may inspect Equipment before accepting delivery. Lessee acknowledges receipt of all equipment in good working condition and repair, without broken or worn out parts, in clean and unmarred condition, and fully understands its proper operation and use. The Lessee is responsible for a site inspection to prevent damage to equipment, utility lines above or below grade and personal injury and/or death to any person.
5. **MAINTENANCE, OPERATION AND REPAIRS:** The Lessee shall not move, alter, or disfigure any numbering or insignia displayed on any Equipment, and shall ensure that the Equipment is not subject to intentional abuse or misuse. At the Lessee's own expense, the Lessee shall maintain and ultimately return to the Lessor the Equipment, together with any tools or accessories, in good repair and working order. During the term of this Lease, the Lessee shall pay the cost of:
 - A. all fuel and lubricants required to operate the Equipment;
 - B. all maintenance and repairs required to keep Equipment in good repair and working order;
 - C. replacing all broken or worn out parts.The maintenance of tires and tubes on all Equipment is the sole responsibility of the Lessee. No allowance will be made for any downtime resulting from failure of tires, tubes and/or wheels. At any time should the Equipment become unsafe or in a state of disrepair, the Lessee shall discontinue use of the Equipment, immediately notify the Lessor, and take all steps reasonably necessary to prevent injuries to any person and all property from the Equipment or product. The Lessee is not authorized to repair any Equipment without written consent from the Lessor.
6. **DAMAGE TO EQUIPMENT:** The Lessee shall hold harmless the Lessor against all loss and damage to the Equipment during the rental period and the appraisal for any such loss or damage shall be based on the replacement cost of Equipment without deduction for depreciation. The Lessee will provide the Lessor with a certificate of insurance covering the replacement cost of the Equipment without deduction for depreciation and will also be liable for any loss of use the Lessor may incur.
7. **LIABILITY OF LESSEE:** The Lessee shall hold harmless the Lessor against all loss, expense, penalties, damages and legal costs which the Lessor may suffer or may be required to pay for personal injuries (including death) and/or property damages suffered by any person by reason of the Equipment or the operation, handling, transportation or use thereof by or while in the hands of the Lessee or the Lessee's employees. The Lessee shall remain responsible for the Equipment until it has been returned to the Lessor. The Lessee shall maintain at the Lessee's own expense, public liability and all risk property insurance in adequate amounts to fully cover this indemnity. In the event of any accident resulting in bodily injury, casualty or property damage, the Lessee will provide the Lessor with a complete accident report involving the Equipment, including names and addresses of all person involved and all witnesses. The Lessee will then comply with paragraph 6.
8. **TITLE:** Title to the Equipment shall at all times be and remain vested in the Lessor. If the Equipment is levied upon for any reason whatsoever, the Lessor may retake the Equipment without notice or legal process, and may take all action reasonably necessary to do so.
9. **TERMINATION OF LEASE:** Should the Lessee fail to make any payment for more than five (5) days after it becomes due, or become bankrupt, insolvent or have a receiver appointed, or fail to maintain and operate or to return the Equipment as provided in this Agreement, the Lessor may terminate this agreement, re-take possession of the Equipment without becoming liable for trespass, and recover all rentals due, full damages for any injury to and all expenses incurred in obtaining the return of the Equipment. All outstanding obligations shall survive termination of this Agreement.
10. **PRIVACY POLICY:** The Lessee consents to the collection of personal information by the Lessor for administration purposes only. The Lessor does not give, rent, or sell collector lists to any individual or organization as outlined in the Lessor's privacy policy at www.larrysrentall.com.
11. **LOSS DAMAGE WAIVER:** Unless declined on the reverse of this Agreement, the Lessee accepts the Loss Damage Waiver at an additional fee. The Lessor will waive its claim against the Lessee under paragraph 5 for loss or damage to the Equipment (except as outlined in paragraph 12 below) for any amount in excess of the following:
 - A. For Theft: 10% of the retail purchase price of new Equipment or the current insurance deductible of the Lessor (whichever is greater).
 - B. For Damage: 10% of the cost of the repairs to the Equipment as determined by the Lessor.
12. **WAIVER EXCEPTIONS:** The Lessee will be liable for all resulting loss or damage to the Equipment and expense of the Lessor if the loss or damage is a result of: (I) gross negligence of the Lessee which includes but is not limited to, the use or operation of the Equipment in an abusive manner, or intentional damage to the Equipment by the Lessee, or (II) any of the following:
 - A. Loss, damage or failure of tires and tubes under any circumstances.
 - B. Loss or damage associated with vandalism, malicious mischief or theft not promptly documented and filed with applicable public authorities.
 - C. Loss or damage resulting from Equipment being overloaded, operated above rated capacity, roll over, operating instructions not followed.
 - D. Use of Equipment by unqualified operator. Lessee is to use properly trained operators.
 - E. Loss or damage resulting from Equipment contacting utility lines above or below grade.
 - F. Failure of the Lessee to perform maintenance as outlined in paragraph 5.
 - G. Loss or damage to electrical motors or devices caused by artificial electrical current or underrated power cords.
 - H. Loss or damage during transportation as the result of a collision.
 - I. Lessee's failure to properly secure the Equipment during transport, from any unauthorized operator, or not reasonably restricting access to the Equipment.
13. **WARRANTIES:** Lessor makes no warranties, express or implied, as to the Equipment's merchantability or fitness for a particular purpose, or that it is suited for the Lessee's intended use. Lessor's sole remedy for any failure or defect in the Equipment shall be the termination of the rental charges at the time of failure.

TERMS AND CONDITIONS OF SALE

NEW PRODUCTS: At the Seller's discretion, equipment/products/parts may be returned within 7 days of invoice purchase date, in unopened original packaging, subject to the Manufacturer's Warranty Policy and a minimum 15% restocking fee. The Buyer hereby acknowledges that the only warranty provided with the product is provided by the Manufacturer and that the Dealer as the seller, makes no warranty, expressed or implied, as to the Equipment's merchantability or fitness for a particular purpose, or that the Equipment is suited for the Buyer's intended use. All special order parts, electronic and fuel related components are "Final Sale" unless otherwise specified by the Manufacturer.

USED PRODUCTS: The Buyer hereby acknowledges that the product(s) described on the reverse side and subject to sale is a "used product" and being sold on an "as is" and "with all faults" basis. The Dealer as the Seller, makes no warranties, expressed or implied, as to the Equipment's merchantability or fitness for a particular purpose, or that the Equipment is suited for the Buyer's intended use. Any warranty by the Dealer will be provided on the reverse side in writing and signed by an authorized Dealer representative.

REPAIRS: All Equipment repairs are provided with a 30 day limited warranty. Equipment must be returned to our location, fully assembled as shipped with receipt.