

## AGREEMENT TERMS & CONDITIONS

Capitalized words defined in these terms and conditions refer to terms described above. "You" and "your" means the Customer(s) named above, and "we", "us" and "our" means Simply Financial Services Inc. (dba SFS.Finance) 203-1690 West Broadway, Vancouver, British Columbia V6J 1X6 1-877-412-6899 [leasing@simply.ca](http://leasing@simply.ca).

- 1. Lease and Term** You agree to lease the Equipment, together with all affixed parts, accessories and services (collectively referred to in this Agreement as the "Equipment") from us subject to the terms of this Lease. The Term of this Lease begins on the Lease Commencement. You will also pay partial Rent for the period between the Lease Commencement Date and the due date of the first Rent payment. The Lease period shall end upon the earlier of: (a) the end of the Term; or (b) our written confirmation that we have accepted your return of the Equipment to us and agreed to end the Lease. The Equipment shall not be deemed repossessed or returned to us until you receive written confirmation from us.
- 2. Rent** Rent payments are payable in advance on the first day of each calendar month during the Term. We will not be providing you with invoices for each payment, and your obligation to pay Rent or other charges is not conditional upon you receiving an invoice from us. If the Rent includes the cost of service or maintenance provided by the Equipment supplier or others, you acknowledge that such inclusion is for your convenience and is not an agreement with us to provide such service or maintenance and you shall not assert against us any claim, defense, set-off, or demand for compensation, which you might have under any service or maintenance agreement relating to the Equipment.
- 3. Pre-Authorized Payment Plan** You authorize us to periodically draw payments from your credit card or bank account (if preauthorized debit is used for payment) to pay the Rent and other amounts due under this Lease. You will immediately notify us in writing of any change in your credit card or bank account (if preauthorized debit is used for payment).
- 4. Sales Tax** You will pay provincial sales tax, goods and services tax, and/or harmonized sales tax and all other taxes applicable to the Equipment and this Lease.
- 5. Non-Cancellable** This Lease cannot be canceled by you during the Term for any reason, including equipment failure, loss, or damage. You may not revoke acceptance of the Equipment. You acknowledge that you selected the Equipment and the Equipment supplier and the Equipment was purchased at your request. We are not responsible for the failure of the Equipment or any acts or omissions of the manufacturer or supplier of the Equipment.
- 6. No Warranties** You are leasing the Equipment "as is." We do not make any warranty or representation whatsoever with respect to the Equipment, including, without limitation as to the durability, quality, condition, or suitability of the Equipment for your purposes. We shall not be liable to you for any loss, damage, or expense of any kind caused directly or indirectly by the Equipment or its use, operation, or possession, or by an interruption of service or loss of use, or for any loss of business or damage whatsoever and however caused. Where permitted, we will assign all manufacturer and supplier warranties to you during the Term including SimplyGuard warranty and SimplyCare protection (see separate terms).
- 7. Use** You agree to keep the Equipment, at your cost, in good repair and working order and pay all reasonable costs relating to the use and operation of the Equipment so that the Rent paid to us is absolutely net. The Equipment shall remain our personal property and shall not in any manner be affixed or attached to any lands or buildings without our prior consent. You may not alter the Equipment in any manner without our prior consent.
- 8. Loss, Damage, and Insurance** You are responsible for and accept the risk of loss or damage to the Equipment. You agree to keep the Equipment insured against all risk of loss in amounts and on terms acceptable to us. You will also obtain, at our request, comprehensive public liability insurance in amounts and on terms acceptable to us. You will list us as a loss payee on all policies of insurance and give us written proof of this insurance. If you do not give us proof of insurance, we may (but are not obligated to) obtain insurance on the Equipment and you will reimburse us for the cost of obtaining such insurance plus a handling fee of \$40.00 per year. In the event the Equipment is lost or damaged beyond repair: (a) your obligations under this Agreement, including the obligation to pay Rent, shall continue in full force and effect until the end of the Lease Term; (b) you shall pay to Lessor the replacement cost of the Equipment; and (c) You will be responsible for the payment of all insurance deductibles.
- 9. Purchase Option** If there is no purchase option, or the purchase option is not selected, or the purchase option requirements are not met, you shall return the Equipment to us at the end of the Term. Any damages to the Equipment not covered by warranty must be repaired at your expense.
- 10. Assignment** You agree not to assign this Lease nor transfer, sublease, encumber nor give up possession of the Equipment without our prior written consent. If we consent, you agree to pay an assignment fee of \$150 or our actual administrative costs, whichever is greater. You consent to the assignment of our interest in this Lease or the Equipment to a third-party and the disclosure of personal information provided by you (if any), to the assignee and the assignee's collection and use thereof, without us giving you further notice. Any assignee of our interest will be entitled to enforce all of the lessor's rights under this Lease, but shall have no liability to perform any obligations under this Lease.
- 11. Late Charges and Administration Fees** Depending on the lease type, an administration fee will be added to the first payment or added to each payment for the term of the lease. If any payment of Rent or other sums payable under this Lease is late, you will pay a Late Fee for each month or partial month during which the payment is unpaid plus interest at the nominal rate of 2% per month, compounded monthly (effective annual rate 26.82%). You will also pay a Returned Payment Fee for any dishonoured or missed preauthorized payment. Leases started before October 1, 2018 have a Late Fee of \$10 and Returned Payment Fee of \$45. Leases started on, or after October 1, 2018 have a Late Fee of \$20 and Returned Payment Fee of \$35. This Lease authorizes us to charge your credit card or debit your bank account for any overdue payments, interest, late fees and other charges.
- 12. Default** You will be in default of this Lease if: (1) you fail to pay any Rent or other sum payable under this Lease when due; (2) you fail to comply with any other Term of this Lease; (3) you default under any other agreement with us; (4) any representation made by you to us in connection with obtaining this Lease is or becomes untrue; (5) any of the Equipment is lost, stolen, damaged or destroyed and such loss is not covered by insurance; (6) you make any assignment for the benefit of your creditors, you become insolvent, commit any act of bankruptcy, cease or threaten to cease to do business as a going concern or seek any arrangement or compromise with your creditors; (7) any proceeding in bankruptcy, receivership, liquidation, or insolvency is commenced against you or your property, or (8) we believe, acting reasonably and in good faith, that the prospect of payment to us under this Lease is impaired.
- 13. Remedies** If you shall be in default of this Lease, all Rent and other payments to the end of the Term shall immediately become due and payable on demand and you will immediately deliver the Equipment to us, at your own expense. If you are in default of this Lease, we may, subject to subsection 58 (3) of the Personal Property Security Act, and without notice to you: (a) take immediate possession of the Equipment; (b) enter the premises where the Equipment is located without incurring any liability to you; and (c) remotely lock you from accessing the data and software on the Equipment. You shall pay our costs of the collection, re-possession of the Equipment and of the enforcement of our rights, including legal costs on a solicitor and own client basis. If the Equipment is not returned to us at the end of the Term, we shall be entitled, but not obliged, to renew the Lease on a month-to-month basis and continue to collect Rent from you as before. This action does not waive the Lessor's right to other remedies for this, or any other defaults by you. Our remedies shall be cumulative and not alternative.
- 14. Theft Protection Software** If you authorize us to install theft protection software on the Equipment, you accept that by doing so we may gain access to your personal information. You consent to our access to your personal information in the course of installing and using any theft protection software, and waive any claim against us for breach of your privacy.
- 15. Miscellaneous** You consent to the collection, use, and disclosure of personal information for the purposes set out in this Lease and to enable us to provide leasing services to you. A facsimile copy of this Lease with facsimile signatures will be treated as an original and will be admissible as evidence of this Lease. Time shall be of the essence of this Lease. This Lease shall be construed according to the laws of the Province of British Columbia. You will allow us access to the Equipment for inspection during the Term. To the extent permitted by law you waive to provisions of The Limitation of Civil Rights Act of Saskatchewan, if applicable. We are entitled to conduct a personal investigation or credit check upon you at any time during the Term, subject to applicable legislation. The parties agree that this document be written in English. Les parties présentes conviennent à ce document soit rédigé en anglais. This Lease shall not become binding upon us until accepted by us. This Lease is binding on your heirs, executors, administrators, successors, and permitted assigns. If more than one Customer is named in this Lease, the liability of each Customer shall be joint and several. Clerical errors shall not affect the validity of this Lease and we shall be entitled to correct all clerical errors provided that we give notice of the correction to you. This Lease constitutes the entire agreement between you as Customer and us as lessor. You acknowledge that the Equipment supplier or its sales representatives or any lease broker are not our agents and they are not authorized to waive or change the Terms of the Lease or act on our behalf. We are the sole owners of the Equipment at all times during the Term. You waive the delivery of a copy of any financing statement registered in respect of this Lease. You may not alter any software on the Equipment and will not copy, disclose, or make such software available to any other person without our prior written consent. You must inform us of any change to the storage location and/or place of use of the Equipment. If any of the individual provisions of these Terms & Conditions are or become invalid void, or unenforceable, the validity of the remaining provisions shall be unaffected. 180917