



## Rental Agreement General

1. The equipment shall be operated in a careful and prudent manner by competent individuals and not for any unlawful purposes.
2. The customer acknowledges they have examined the equipment and know the condition thereof. They further acknowledge that the equipment is in good condition and repair and agree that they will return the equipment in the same condition as they received it.
3. The customer shall bear all risks of damage, loss, theft or destruction of the equipment from any cause whatsoever, and shall pay for any such damage, loss, theft or destruction. The customer shall not make any alterations or adjustments to the equipment without prior written consent of **MAG Tool Inc.**
4. **MAG Tool Inc.** shall not be liable to the customer for any loss damage or expense of and kind or nature, caused directly or indirectly by the equipment, or the use of the equipment.
5. In case of loss, damage or destruction of the equipment or any of the accessories, or of loss of possession or inability to return the same equipment to **MAG Tool Inc.** for any reason whatsoever, the customer will pay **MAG Tool Inc.** the current list price of the equipment. In addition, the customer shall pay to **MAG Tool Inc.** the rental charges specified up to and including the date on which the written notice of loss, damage, destruction or inability to return was received by **MAG Tool Inc.**
6. The customer hereby agrees to indemnify and hold **MAG Tool Inc.** harmless from any and all loss, costs, damages, lawyer's fees or liability resulting from the use of the equipment by the customer or by the operator thereof in connection with this contract. If suit is initiated by **MAG Tool Inc.** to enforce any of the above terms, covenants or conditions hereof, or to recover possession of the equipment or money for the use or rental of the equipment by the customer, the customer agrees to pay all costs and reasonable lawyer's fees incurred by **MAG Tool Inc.** in such suit or suits.
7. The customer shall not transfer, sublet, or deliver up possession of the equipment to any other person, firm or company, nor will the customer permit any other person, firm or company to use, operate or control the equipment.
8. The customer shall at their expense, maintain, service and repair, ( including replacement if necessary ), the equipment, and keep in good working order. Should **MAG Tool Inc.** be required to repair the rented equipment upon return of same, this will done so and charged back to the customer, ( labor and materials ).
9. The rental fees are due from the FIRST day of the rental period which is the day the equipment ships from the MAG Tool dock and the customer is responsible for the freight both from and back to MAG Tool. The rental finishes when the equipment is received back at the MAG Tool dock. The customer is responsible to carry insurance throughout the complete rental period.
10. If credit is prearranged, rental fees will be invoiced on the first day of the rental period, and will be due NET 30 DAYS FROM DATE OF INVOICE. Discounts DO NOT apply to

rentals. ANY NSF CHEQUE returned by the bank will be subject to a \$ 75.00 FEE, NO EXCEPTIONS. Visa and MasterCard are accepted by MAG Tool Inc., at time of shipment

- 11. In the case of rental equipment that has consumable tooling, such as THREADERS, CUTTERS, END PREP TOOLS and the like, said tooling condition will be examined prior to rental release. If said tooling is damaged upon return, such as cutting wheels being broken, threading chasers chipped, bend dies broken, said tooling will be replaced by **MAG Tool Inc.** and charged back to the customer at LIST PRICE. Special or non-standard consumables and tooling will have to be purchased outright.
  
- 13. Should a customer wish to purchase the Rental Equipment the agreed upon purchase price will be due as per **MAG Tool's Standard Terms and Conditions of Sale**. The following rebate schedule will apply should said purchase occur:
  - o Within 1 month – 100% rebate on rent paid
  - o Within 2 months – 80% rebate on rent paid
  - o Within 3 months – 70% rebate on rent paid
  - o Within 4 months – 50% rebate on rent paid
  - o No rebate will be considered after the fourth months rent has been invoiced

I, ( we ), have read and agree to the terms set forth in this agreement and also agree to **MAG Tool's Standard Terms and Conditions of Sale**, which form part of this agreement and are binding on the Customer as evidenced below.

Customer signature : \_\_\_\_\_

Please print name here : \_\_\_\_\_

Position : \_\_\_\_\_

Telephone : \_\_\_\_\_ Ext: \_\_\_\_\_

Fax : \_\_\_\_\_

Email : \_\_\_\_\_

Purchase Order Number : \_\_\_\_\_

Company : \_\_\_\_\_

Address : \_\_\_\_\_

City, Province, P/C : \_\_\_\_\_

Deposit details : \_\_\_\_\_

Signed this the : \_\_\_\_\_ day of \_\_\_\_\_ 2017

MAG Tool Inc.

Tel: 800 – 661 – 9983

Fax: 780 – 447 – 2056