

NERD STATION INC. Equipment Rental & Services Agreement

This Equipment Rental & Services Agreement (the “**Agreement**”) is made effective as of

the _____ day of _____, 20_____

Between

Nerd Station Inc.

87 Northline Road
Toronto, Ontario M4B 3E9

(“**Nerd Station**”)

And

having its principal place of business at

(the “**Lessee**”).

Nerd Station and the Lessee are collectively referred to as the “**Parties.**”

In consideration of the mutual promises contained in this Agreement, the Parties agree as follows.

1. Scope of Agreement

This Agreement sets out the terms under which Nerd Station rents equipment and provides technical and production support services to the Lessee.

Each quotation, estimate, rental order, packing list, invoice or other written confirmation issued by Nerd Station forms part of this Agreement unless otherwise agreed in writing.

These terms apply to all equipment and services provided by Nerd Station to the Lessee during the term of this Agreement.

2. Definitions

For the purposes of this Agreement:

Equipment means all equipment, accessories, batteries, chargers, cables, adapters, cases, media, storage devices, monitors, computers, software licences, networking equipment, wireless video equipment, peripherals and any other property supplied by Nerd Station, whether rented individually or as part of a package.

Services means all labour, consultation, engineering, installation, technical support, equipment operation, delivery, pickup, training or other professional services supplied by Nerd Station.

Rental Period means the period beginning when the Equipment leaves Nerd Station's possession or is delivered to the Lessee and ending only after all Equipment has been returned, inspected and accepted by Nerd Station.

Replacement Value means the current cost of replacing Equipment with the same item or, if unavailable, the closest commercially available equivalent, together with any reasonable costs associated with shipping, taxes, duties, software licensing, programming, calibration, configuration and commissioning.

3. Rental Orders

Each Rental Order will identify the Equipment and Services to be provided, the applicable rates and, where known, the anticipated Rental Period.

Rental Orders may be confirmed by signed quotation, purchase order, email confirmation or any other written acceptance by the Parties.

If there is any inconsistency between a Rental Order and this Agreement, this Agreement will govern unless the Rental Order expressly states otherwise.

4. Delivery, Possession and Return

Responsibility for the Equipment passes to the Lessee upon pickup, delivery or transfer of possession to the Lessee or its representatives.

The Lessee remains responsible for the Equipment throughout the Rental Period until it has been returned to Nerd Station, inspected and accepted.

The return of Equipment does not constitute acceptance that it has been returned complete, undamaged or in proper working order.

Equipment shall be returned in substantially the same condition as when supplied, allowing for reasonable wear resulting from normal professional use.

The Lessee shall inspect the equipment upon delivery and promptly notify Nerd Station of any missing items or apparent damage.

The Lessee shall notify Nerd Station as soon as reasonably practicable of any loss, theft, damage, malfunction or accident involving the Equipment.

5. Ownership of Equipment

Title to and ownership of all Equipment remains with Nerd Station at all times.

Nothing in this Agreement transfers or grants any ownership interest in the Equipment to the Lessee.

The Lessee shall not, without Nerd Station's prior written consent:

- remove or alter ownership labels or serial numbers;
- modify or repair the Equipment;
- sell, assign, pledge, mortgage or otherwise encumber the Equipment; or
- permit any lien, charge or security interest to attach to the Equipment.

6. Use of Equipment

The Lessee shall use the Equipment only for lawful purposes and only by individuals who are appropriately trained or qualified to operate it.

The Equipment shall be operated in accordance with applicable manufacturer recommendations and any reasonable instructions provided by Nerd Station.

Without Nerd Station's prior written consent, the Lessee shall not:

- sublease or re-rent the Equipment;
- permit the Equipment to be used for commercial rental by any third party;
- remove the Equipment from Canada; or
- make any permanent modification to the Equipment.

Upon reasonable request, the Lessee shall advise Nerd Station of the general location of the Equipment.

7. Loss, Damage and Repair

The Lessee is responsible for the Equipment throughout the Rental Period and is liable for any loss of or damage to the Equipment arising from any cause, including theft, fire, vandalism, misuse, accidental damage, weather, transportation or unexplained disappearance, except to the extent caused by Nerd Station's gross negligence or wilful misconduct.

If Equipment can be reasonably repaired, the Lessee shall reimburse Nerd Station for the reasonable cost of repair.

If Equipment is lost, stolen or damaged beyond economical repair, the Lessee shall pay its Replacement Value.

Replacement Value shall not be reduced for depreciation.

Replacement Value includes all reasonable costs associated with replacing the Equipment and returning it to service, including shipping, transportation, taxes, duties, brokerage, software licensing, factory calibration, engineering configuration, programming and commissioning.

Nerd Station will determine, acting reasonably, and in good faith, whether Equipment should be repaired or replaced.

8. Loss of Use

If Equipment is lost or damaged, the Lessee shall also compensate Nerd Station for the reasonable loss of use of that Equipment during the period reasonably required for repair or replacement.

Loss-of-use charges will be calculated using the applicable rental rates.

The Parties acknowledge that certain Equipment supplied by Nerd Station is specialized production equipment that may not be immediately replaceable.

9. Insurance

Throughout the Rental Period, the Lessee shall maintain insurance sufficient to meet its obligations under this Agreement.

Upon request, the Lessee shall provide evidence of insurance reasonably satisfactory to Nerd Station, including coverage for the full Replacement Value of the Equipment.

Where reasonably requested, Nerd Station shall be named as a loss payee with respect to the Equipment and as an additional insured under the Lessee's liability policy.

The Equipment shall remain insured from the time it leaves Nerd Station until it has been returned and accepted.

Failure by Nerd Station to request proof of insurance does not relieve the Lessee of its obligations under this Agreement.

10. Bookings, Holds and Cancellations

Quotations and estimates are provided for planning purposes and do not constitute confirmed bookings until accepted by the Parties.

Equipment placed “on hold” is not guaranteed until confirmed by Nerd Station.

Upon confirmation, Nerd Station reserves Equipment and personnel specifically for the Lessee’s production.

The Parties acknowledge that confirmed bookings may require Nerd Station to reserve inventory, schedule personnel and decline other work.

If a confirmed booking is cancelled or substantially reduced, Nerd Station **may** charge reasonable cancellation, preparation or labour charges where it has incurred costs or has been unable to reasonably mitigate its losses.

Where technical personnel are supplied, labour charges shall be governed by any applicable collective agreement, guild agreement, industry agreement or employment agreement. In the absence of such an agreement, Nerd Station may charge a reasonable minimum call or cancellation fee, including a minimum of one (1) day’s labour where personnel are cancelled within twenty-four (24) hours of the scheduled call time.

Nerd Station will make reasonable efforts to minimize or waive cancellation charges wherever practical, including where Equipment or personnel can be reassigned to another production.

11. Qualified Operators

The Lessee acknowledges that certain Equipment supplied by Nerd Station is specialized professional equipment and should be operated by appropriately qualified personnel.

The Lessee is responsible for ensuring that such Equipment is operated by appropriately qualified personnel.

Upon reasonable request, the Lessee shall identify the individual(s) responsible for operating specialized Equipment.

Where Nerd Station has reasonable concerns regarding the operation of specialized Equipment, the Parties agree to work together in good faith to ensure that appropriately qualified personnel are assigned to operate the Equipment.

12. Equipment Failure and Technical Support

Nerd Station maintains its Equipment to professional production standards and will use reasonable efforts to ensure that all Equipment is supplied in good working order.

If Equipment experiences a malfunction during the Rental Period, the Lessee shall notify Nerd Station as soon as reasonably practicable.

Nerd Station will make reasonable efforts to troubleshoot the issue and, where practical, repair or replace the affected Equipment within a reasonable time. Where practical, Nerd Station will also make reasonable efforts to provide immediate remote technical assistance to help restore service as quickly as possible.

While Nerd Station will make reasonable efforts to minimize disruption to the Lessee's production, the Lessee acknowledges that equipment failures can occur despite proper maintenance and care. Except where caused by Nerd Station's gross negligence or wilful misconduct, Nerd Station shall not be responsible for production delays, lost profits or other indirect or consequential damages arising from such failures.

13. Internet and Network Services

Where Nerd Station provides internet connectivity, networking equipment or related services, the Lessee acknowledges that internet performance depends upon factors beyond Nerd Station's reasonable control, including carrier availability, signal strength, network congestion, weather, physical location and third-party infrastructure.

Unless expressly agreed in writing, Nerd Station does not guarantee any minimum bandwidth, latency, uptime or uninterrupted connectivity.

Nerd Station will use reasonable efforts to diagnose and resolve connectivity issues within its control.

14. Recorded Media and Data

Unless otherwise agreed in writing, the Lessee is solely responsible for the management, backup and verification of all recorded media and production data.

Nerd Station is not responsible for the loss, corruption or recovery of recorded media, production files, playback files, metadata or other digital information except to the extent caused by Nerd Station's gross negligence or wilful misconduct.

The Lessee is encouraged to maintain appropriate backup procedures throughout the production.

15. Customer-Owned Equipment

Where Nerd Station transports, stores, connects to or otherwise handles equipment belonging to the Lessee or any third party, such equipment shall remain at the owner's risk.

Except where caused by Nerd Station's gross negligence or wilful misconduct, Nerd Station shall not be responsible for loss of or damage to customer-owned equipment.

The Lessee warrants that it has the authority to permit Nerd Station to handle or connect to such equipment.

16. Payment Terms

Unless otherwise agreed in writing, invoices are due **fifteen (15) days** from the invoice date.

Any amount not paid when due shall accrue interest at the rate of **one and one-half percent (1.5%) per month** (18% per annum), or the maximum rate permitted by applicable law, whichever is less.

The Lessee shall reimburse Nerd Station for reasonable costs incurred in collecting overdue accounts, including legal fees, court costs and reasonable collection expenses.

The Lessee shall notify Nerd Station promptly of any disputed invoice item. The Parties agree to work together in good faith to resolve any bona fide billing dispute. Any undisputed portion of an invoice shall remain payable in accordance with this Agreement.

17. Warranties

Except as expressly provided in this Agreement, the Equipment is provided "as is."

Nerd Station makes no representation or warranty, express or implied, including any warranty of merchantability, fitness for a particular purpose or non-infringement.

Nothing in this section limits any warranty that cannot lawfully be excluded under applicable law.

18. Limitation of Liability

To the fullest extent permitted by law, Nerd Station shall not be liable for any indirect, incidental, special, punitive or consequential damages, including loss of profits, loss of production, loss of revenue, loss of opportunity or loss of data arising out of or relating to this Agreement or the use of the Equipment or Services.

Nerd Station's total liability arising from any claim relating to this Agreement shall not exceed the total rental and service charges paid by the Lessee for the applicable Rental Order.

Nothing in this Agreement excludes or limits liability for gross negligence, wilful misconduct or any liability that cannot lawfully be excluded.

19. Force Majeure

Neither Party shall be liable for any delay or failure to perform its obligations where such delay or failure results from causes beyond its reasonable control, including acts of God, fire, flood, severe weather, labour disputes, governmental action, war, civil unrest, transportation interruptions, supply chain disruptions or failures of utilities or telecommunications networks.

The affected Party shall notify the other Party as soon as reasonably practicable and shall use reasonable efforts to resume performance.

20. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

The Parties agree that any legal proceeding arising out of or relating to this Agreement shall be brought exclusively before the courts of the Province of Ontario, and each Party submits to the jurisdiction of those courts.

21. Entire Agreement and Order of Precedence

This Agreement, together with any Rental Orders issued under it, constitutes the entire agreement between the Parties relating to its subject matter and supersedes all prior discussions, negotiations and understandings.

In the event of any inconsistency between this Agreement and any purchase order, work order, invoice, vendor form or other document issued by the Lessee, this Agreement shall prevail unless Nerd Station expressly agrees otherwise in writing.

Where the Parties have executed a separate written agreement governing a particular production or project, that agreement shall prevail to the extent of any inconsistency.

No amendment to this Agreement shall be effective unless made in writing and signed by both Parties.

22. Severability

If any provision of this Agreement is found to be invalid, illegal or unenforceable, the remaining provisions shall continue in full force and effect.

23. Notices

Any notice required under this Agreement shall be delivered personally, by recognized courier, by registered mail or by electronic mail to the addresses designated by the Parties, or to such other address as either Party may designate in writing.

Notice by email shall be deemed received on the date transmitted, provided no notice of delivery failure is received.

24. Counterparts and Electronic Signatures

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and together shall constitute one and the same agreement.

Electronic signatures and signatures transmitted electronically shall be deemed original signatures and shall be fully binding upon the Parties.

25. Execution

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives.

LESSEE

Company: _____

By: _____

Name: _____

Title: _____

Date: _____

NERD STATION INC.

By: _____

Name: _____

Title: _____

Date: _____