

EQUIPMENT LEASE

THIS AGREEMENT EFFECTIVE the ___ day of _____, _____.

BETWEEN:

LESSOR, a corporation duly incorporated under the laws of _____ and having an office at _____ (hereinafter referred to as the "Lessor")

OF THE FIRST PART

- and -

LESSEE, a corporation duly incorporated under the laws of _____ and having an office at _____ (hereinafter referred to as the "Lessee")

OF THE SECOND PART

The parties hereto agree as follows:

1. PROPERTY AND TERM

The Lessor hereby leases to the Lessee the following equipment, machinery, personal property and accessories all as enumerated in Schedule "A" attached hereto (the "Property").

This Lease shall become effective commencing on the ___ day of _____, _____ (the "Commencement Date") and shall continue for a term of _____ years from such Commencement Date unless renewed as may be provided herein.

2. RECEIPT OF THE PROPERTY

The Lessee acknowledges due receipt of the Property at the Lessee's business premises, being _____ (the "Location")

3. RENTAL RATE

The Lessee shall pay a monthly rental to the Lessor at _____ or such other place as the Lessor may from time to time designate, for the use of the Property in the amount of \$_____ on the first day of each and every month, including the Commencement Date, and continuing for the term of this Lease and any renewal thereof.

4. USE OF PROPERTY

The Lessee will obey all laws in using the Property and will not use or permit the use of the Property other than at the Location or at other places specifically approved of in writing by the Lessor.

The Lessee shall not sublet or otherwise dispose of the Property. This Lease may not be assigned without the prior written consent of the Lessor, which consent shall not be unreasonably withheld.

5. OWNERSHIP

It is expressly understood that this is an Agreement of Lease only, and that the Lessee acquires no right, title or interest in or to the Property other than the right to the possession and use of the same in accordance with the terms of this Lease. Any identification tags attached to the Property by the Lessor shall not be removed.

THIS IS A 4-PAGE FORM.