

ATSSL EQUIPMENT RENTAL AGREEMENT

BETWEEN:

THE ADVANCED TECHNICAL SKILLS SIMULATION LABORATORY
IN THE CUMMING SCHOOL OF MEDICINE
3330 Hospital Drive NW, Calgary, Alberta, Canada, T2N 4N1
(Herein referred to as the "ATSSL")

AND

THE "RENTER"

In consideration of the mutual covenants of the parties as set forth below, the parties agree as follows:

1. The ATSSL agrees to rent to the Renter and the Renter agrees to rent from the ATSSL the equipment described in the ATSSL Equipment Booking Request Form. The Equipment has the replacement value(s) set forth by ATSSL as fair market value. The term of the rental will commence on pick-up date and terminate on the return date, unless earlier terminated as set forth in Section 10.
2. In consideration of the rental of the Equipment, the Renter shall pay to the ATSSL a lump sum rental fee within 45 days of the date of the invoice.
3. The Renter shall take delivery, at its cost, of the Equipment at the ATSSL's facilities upon the commencement of the term and redeliver, at its cost, the Equipment to the ATSSL at the ATSSL's facilities, upon termination of this Agreement pursuant to Section 10, in the same condition as when the Renter took delivery of the Equipment, reasonable wear and tear excepted. From the date of taking delivery of the Equipment to and until the Equipment is redelivered to the ATSSL as aforesaid, risk of loss in and to the Equipment shall vest in the Renter.
4. If, upon receipt of the redelivered Equipment, the ATSSL, at its sole opinion, determines that any repair to put the Equipment in the condition it was in as at delivery to the Renter (reasonable wear and tear excepted) is required, the ATSSL will notify the Renter within five (5) business days of redelivery. All expenses incurred by or on behalf of the ATSSL in respect of such repairs shall be forthwith paid by the Renter and shall become additional fees payable by the Renter to the ATSSL and shall be recoverable in the same manner and to the same extent as though it were a portion of the Fee otherwise payable under and by virtue of this Agreement.
5. Upon delivery to it of the Equipment, the Renter shall inspect same and report to the ATSSL within two (2) business days, any defects in the Equipment. Notwithstanding the foregoing, the Equipment shall be delivered and rented under this Agreement by the ATSSL to the Renter in an "as is" condition without warranty or guarantee by the ATSSL, express or implied, as to value, fitness for use, condition, merchantability or otherwise (except as set forth in Section 17).
6. The Renter agrees during the term to ensure the physical security of the Equipment. The Renter agrees to indemnify the ATSSL, its employees and agents from and against all actions, claims, damages, losses and costs incurred as a result of the taking of delivery, use, operation, repair, maintenance and redelivery of the Equipment during the term and for any damage or loss of Equipment during the term. This indemnity shall survive termination of this Agreement.
7. The Renter agrees to allow the ATSSL, upon reasonable notice and during normal business hours, to have access to the Equipment, on a non-interference basis to inspect the Equipment. Upon inspection, if the ATSSL determines that the Equipment is in a state of disrepair, the ATSSL may demand the return of the Equipment upon one (1) business day written notice to the Renter and the Renter shall redeliver the Equipment further to Sections 3 and 4.

8. The Renter, at its cost, shall insure the Equipment with reputable insurers during the term in an amount equal to the Replacement Value of the Equipment, under an all risks property insurance policy. Such insurance shall be maintained at the Renter's expense and shall name the ATSSL as an Additional Insured and shall not be cancelled except upon 30 days prior notice to the ATSSL.
9. This Agreement and the rental of the Equipment shall terminate and the Equipment shall be redelivered to the ATSSL pursuant to Sections 3 and 4, at the earliest of the following dates: (a) upon completion of the term; (b) within 5 days of written notification by the Renter to the ATSSL that the Equipment is no longer required by the Renter, (c) within 5 days written notification of the ATSSL's request for the return of the Equipment..
10. In the event the Renter fails to redeliver to the ATSSL on or before the termination date the Equipment in accordance with Sections 3 and 4, the Renter shall reimburse all costs incurred by the ATSSL, including but not limited to, shipping and receiving and repossession costs, together with an administration fee equal to \$100.00 per day of delay in redelivery, which amounts shall be deemed to be liquidated damages and not a penalty.
11. The Renter agrees, at its expense, to comply with all applicable laws, orders, ordinances and regulations.
12. Title to the Equipment shall remain vested at all times in the ATSSL. It is understood and agreed that this Agreement does not give the Renter any interest in the Equipment except the right to rent same as set out in this Agreement.
13. This Agreement supersedes all prior negotiations, understandings and agreements, whether oral or written, between the ATSSL and the Renter with respect to the subject matter hereof.
14. This Agreement may only be amended in writing duly executed by the authorized representatives of the ATSSL and the Renter.
15. Any notice herein provided or permitted to be given by the Renter to the ATSSL shall be in writing and shall be sufficiently given if delivered or transmitted by fax:

If to the ATSSL:

Advanced Technical Skills Simulation Centre

Attn: George Mulvey, Manager

Health Research Innovation Centre

Room BA01

3330 Hospital Drive NW

Calgary, Alberta, Canada

T2N 4N1

Phone: 403.220.5271

Fax: 403.210.9836

If to the "RENTER":

Contact Information provided on the ATSSL Equipment Booking Request Form

16. This Agreement shall be governed by the laws of the Province of Alberta and the applicable federal laws of Canada.
17. Each party warrants and represents to the other party upon the date of the Agreement and throughout the term that it has the requisite authority to enter into and perform its obligations under this Agreement.