



VEHICLE LEASE AGREEMENT (the "Lease")

STOCK# **M215558**
Lease Number **L-12345**

CONTRACT DATE **14 Jan 2023**
CUST # **DOE0001**

LESSOR (the "Leasing Company")		GST Registration Number: 987654321	
Name	ALMSys, Inc.	Phone:	800-827-3164
Address	7281 N Summer Walk Way	Fax:	855-888-7799
Province	Prescott Valley, AZ	Postal Code	86315

LESSEE (the "Consumer")	Ph: 604-555-8457	Guarantor	Ph:
Name	John W Doe	Name	
Address	11556 Oak St.	Address	
City	Hometown	City	
Province	BC	Postal Code	XXX YYY

Primary Use of this Vehicle is Personal, Family or Household Business or Agriculture

Vehicle Information

Vehicle Identification No.	Model Year	Make	Model	Colour	Body Style	No. Cyls.
1G1YB2D42M599999	2021	CHEVROLET	CORVETTE	ORANGE	STINGRAY	0

The Vehicle is eligible for the implied warranties under the Sale of Goods Act.

Vehicle Options (include price of options)

1. Lease Costs and Terms	
a) Retail Selling Price (Includes additional equipment, accessories, freight, air tax, and pre-delivery inspection. Does not include P.S.T. and GST.)	\$ 128,890.00
b) Vehicle Price (Includes additional equipment, accessories, freight, air tax, and pre-delivery inspection.) where applicable	\$ 128,890.00
c) Extended Warranty / Service Contract	\$ N/A
d) Credit Life Insurance	\$ N/A
e) Accident and Health Insurance	\$ N/A
f) Other (describe or refer to attached schedule which forms part of this Lease) Canada Select Luxury Tax + more	\$ 6,496.80
g) Total Vehicle Costs (1b + 1c + 1d + 1e + 1f)	\$ 135,386.80
2. Vehicle Price Reductions	
a) Cash Down Payment	\$ 8,281.57
b) Trade In Allowance	\$ N/A
c) Net Vehicle Price (used in calculating Lease Monthly Payment excluding P.S.T. and GST) (1g - 2a - 2b)	\$ 127,105.23
3. Consumer Monthly Payment Schedule	
a) Base Monthly Lease Payment excluding P.S.T. and GST	\$ 1,942.75
b) Monthly Administration Charges	\$ N/A
c) Other Payments (describe or refer to attached schedule which forms part of this Lease if applicable)	\$ N/A
d) Applicable Taxes (P.S.T.)	\$ 264.26
e) Applicable Taxes (GST)	\$ 111.71
f) Total Monthly Payment (3a + 3b + 3c + 3d + 3e)	\$ 2,318.72
g) Lease Term In Months	36
h) First Monthly Payment Amount	\$ 2,318.72
i) First Monthly Payment is due on	14 Mar 2023
j) The Monthly Payment due day is the (no. of the day) of the month for the terms of the lease	14th day of month

4. Amounts Due Upon Signing Lease	
a) Cash Down Payment	\$ 8,281.57
b) Net Trade In Allowance	\$ N/A
c) Environmental Levies per Schedule of Additional Terms of the Lease	\$ N/A
d) License and Program Fees	\$ N/A
e) Initial Monthly Lease Payment	\$ N/A
f) Other (describe or refer to attached schedule which forms part of this Lease) Lease Acquisition	\$ 599.00
g) Security Deposit	\$ N/A
h) Lien Registration and Filing Fee (PPSA)	\$ N/A
i) Applicable Taxes (P.S.T.)	\$ 1,295.20
j) Applicable Taxes (GST)	\$ 547.52
k) Total Amount Due Upon Signing of the Lease by the Consumer (4a + 4b + 4c + 4d + 4e + 4f + 4g + 4i + 4j)	\$ 10,723.29
l) Annualized Lease Rate Percent or Factor	\$ 6.99%
m) Termination Value of the Vehicle (residual) Plus Applicable Taxes and charges	\$ 78,650.00

5. Total Costs of Lease	
a) The Total of all Monthly Lease Payments	\$ 83,473.92
b) Option to Purchase Price - Plus Applicable Taxes and charges	\$ 78,650.00
c) Total Transaction Cost Without Option (4k+5a+4g) and charges	\$ 94,197.21
d) Total Transaction Cost With Option (4k+5a+4g+5b) & charges	\$ 172,847.21

6. End of Lease Options (as per attached schedule)	
Upon Completion of the Lease, the Consumer Chooses (make one choice only)	Customer to Initial One Only
a) To PURCHASE the Vehicle at the agreed Option Price plus Applicable Taxes and charges	X
b) To RETURN the Vehicle to the Leasing Company and pay ALL TERMINATION COSTS and charges as per this Lease	
c) To RENEW this Lease for a further term of _____ Months (upon the same terms)	

Notice: It is an offence under the British Columbia Trade Practice Act to misrepresent the terms of a motor vehicle lease as being a price benefit or advantage over direct purchase of the vehicle with conventional financing if such is not the case.

THE LEASING COMPANY WARRANTS THE MOTOR VEHICLE: If NEW under the Manufacturer's New Vehicle Warranty. If NEW or USED, under the Sale of Goods Act, except the lease of a vehicle to (I) a Consumer who intends to use the Vehicle primarily in business or (II) a corporation or industrial or commercial enterprise.

THE LEASING COMPANY DECLARES the following to be true to the best of its knowledge and belief, with respect to the lease of a NEW motor vehicle to a Consumer under this Lease: The Motor Vehicle has never sustained damage requiring repairs costing more than 20% of the asking price of the Motor Vehicle, except as disclosed herein:

THE LEASING COMPANY DECLARES the following to be true to the best of its knowledge and belief, with respect to the lease of a USED motor vehicle to a Consumer under this lease (MARK correct answer on Questions 2, 3, 4, and 5):

1. The Motor Vehicle complies with the requirements of the Motor Vehicle Act.
2. Has the Motor Vehicle ever been used as a taxi, police vehicle, emergency vehicle or used in organized racing? YES or NO
3. Has the Motor Vehicle ever been used as a lease or rental vehicle? YES or NO
4. Has the Motor Vehicle sustained damage requiring repairs costing more than \$2,000.00? YES or NO
5. Has the Motor Vehicle ever been registered in any jurisdiction other than British Columbia? YES or NO
If "Yes," in what jurisdictions has the vehicle been registered? _____
6. The odometer of the Motor Vehicle accurately records the true distance traveled by the Motor Vehicle to the best of the Dealer's knowledge and belief.
ODOMETER READING: 12110 km/mi.

The Leasing Company leases to the Consumer, and the Consumer leases from the Leasing Company the Vehicle including without limitation the additional terms stated on pages 3 and 4 of this document and attached schedules or other documents attached to the Lease. The Consumer, by signing this Lease, acknowledges that all terms of this Lease have been read and understood by the Consumer.

The Consumer Signed this Lease at Prescott Valley, AZ and received a copy of this Lease and any attached schedules on January 14, 2023.

Consumer Driver License Number (Print)

Guarantor Driver License Number (Print)

Consumer Signature

Guarantor Signature

Leasing Company Acceptance: This lease shall not become binding upon the Leasing Company until accept in writing as shown by the signature of an authorized officer of the Leasing Company.

By: _____ Position: _____ Date: January 14, 2023
Leasing Company Authorized Signatory

Lease Schedules

Excess Kilometers Charges:

At the scheduled termination of the Lease, the Consumer will pay the Leasing Company \$0.20 for every kilometer over 72,110. If the Lease is terminated before the scheduled termination, the maximum figure will be prorated for the period in which the lease was in effect.

Witness

Consumer Signature

Motor Vehicle Insurance:

The Consumer agrees to obtain and maintain at his cost, throughout the term of this Lease, insurance for the Vehicle which meets the following requirements:

- 1) Third party legal liability for bodily injury and property damage - minimum \$300,000 coverage.
- 2) Own damage insurance coverage - deductibles not to exceed a maximum of \$1,000 collision and \$1,000 comprehensive.
- 3) The coverage for loss or theft shall be for the complete replacement cost of the Vehicle.
- 4) Replacement Cost Insurance is Required if available.

Witness

Consumer Signature

Guarantee:

For good and valuable consideration, the receipt of which is acknowledged, the Guarantor unconditionally guarantees to the Leasing Company the full and prompt performance by the Consumer of all obligations of the Consumer under the Lease. This includes without limitation, any payments when due, or any sums of money owing to the Leasing Company.

The Guarantor agrees that it shall not be necessary, as a condition to enforce this Guarantee, that a court action be started against the Consumer, or that any rights or remedies against the Consumer be first exhausted. The Guarantor agrees and understands that the Guarantor and the consumer are jointly and severally obligated for the due and complete performance of the terms of the Lease. The liability of the Guarantor shall not be affected by settlement, extension, or variation of the terms of this Lease, or by the discharge or release of the Consumer or any other person.

The obligations of the Guarantor shall be binding upon the respective successors, assigns and legal representatives.

Signed this 14 day of January, 2023

N/A

N/A

Witness Signature

Guarantor Signature

N/A

N/A

Witness (Print)

Guarantor Name (Print)

Cooling Off Period:

There is a cooling off period of one clear day available to the Consumer. During the cooling off period the Vehicle is to remain in the possession of the Leasing Company. During this period, the Consumer can cancel the Lease and receive back any deposit or money paid to the Leasing Company.

The cooling off period cannot be waived. However, if the Consumer wants delivery of the Vehicle before the end of the cooling off period, the Consumer may sign below for acceptance and delivery of the Vehicle, and by doing so agrees that the Consumer does not want the Leasing Company to keep the Vehicle during the cooling off period and will not request the Leasing Company to take back the Vehicle, and will not require the Leasing Company to return any deposit of money to the Consumer.

Date: 14 Jan 2023 Time: 09:43 am

Consumer Signature: _____

Pre-Authorized Payment Plan:**Please Attach Sample Cheque**

Financial Institution: _____ Consumer Name: _____
 Address: _____ Consumer Address: _____
 Postal Code: _____ Postal Code: _____

RE: ALMSys, Inc.

Leasing Company

The Financial Institution of the undersigned is authorized to pay and credit to the account of the Leasing Company all payments due and payable to the Leasing Company, in accordance with the terms of the Lease. In consideration of the Financial Institution acting upon this authorization, the Consumer agrees that the Financial Institution will not be liable for any loss of damage incurred as a result of anything done or not done pursuant to this authorization. If this account is transferred to another branch, this authorization shall be directed there and shall be of the same force and effect as if it had originally been delivered to that branch.

This authorization is given in accordance with the terms of the Consumer's Lease with the Leasing Company.

If You fail to pay a regular payment amount when due, You must pay Us a standard charge, a "NSF fee" (Non-Sufficient Funds) in the current amount of \$50.00 (subject to change without notice to You) per any cheque or other authorized payment We process that is dishonoured or returned for any reason.

Date: 14 Jan 2023

Consumer Signature _____

Type of Account: Personal

Account Number: _____

Transit: _____

Bank: _____

Acceptance and Delivery:

The Consumer has test driven the Vehicle and is satisfied that the Vehicle is in satisfactory operating condition and fit for the purpose for which it is intended. The Consumer accepts the Vehicle and acknowledges that the Consumer is now subject to all terms of the Lease.

Date: 14 Jan 2023 Time: 09:43 am

Consumer Signature: _____

Schedule of Additional Terms of the Lease

Schedule: For the purposes of this Lease "Schedule" means this Schedule and any documents with additional terms that form part of this Lease.

Guarantor: For the purposes of this Lease "Guarantor" means a person or corporate entity that guarantees the Consumer's obligations under this Lease.

Guarantee: Is as described In the attached Schedule.

Security Deposit: For the purposes of this Lease "Security Deposit" is the refundable part of the Initial payment made by the Consumer upon signing this Lease. The Security Deposit will be returned without interest upon termination of the term at this Lease and return of the Vehicle in a condition acceptable to the Leasing Company. The Leasing Company may deduct from the Security Deposit any money owed to the Leasing Company, or any costs or expenses incurred by the Leasing Company including without limitation, legal expenses In connection with this Lease.

Insurance: The Consumer shall throughout the term of this Lease obtain and maintain insurance on the Vehicle for Its full replacement value against theft, fire, collision, and any other risks or perils that are customarily insured under motor vehicle leases. The Leasing Company may require the Consumer to obtain and maintain insurance against other risks or perils and for additional amounts. The Leasing Company shall be named as an insured in all policies with respect to damage or loss of the Vehicle. Such insurance shall have deductibles as approved by the Leasing Company. The Consumer shall obtain and maintain public liability and property damage insurance covering the Vehicle, with such limits as specified by the Leasing Company. This insurance shall be in a form and amount and with insurers approved by the Leasing Company. The insurance proceeds shall be payable to the Leasing Company. The Consumer shall pay all insurance premiums and give the Leasing Company certified copies of all insurance policies and of all renewals as they come into effect. The Consumer will not allow such insurance to be altered or voided without the prior written consent of the Leasing Company. At the Leasing Company's option the proceeds of insurance shall be applied to replacement or repair of the Vehicle or to any money due to the Leasing Company. The Consumer appoints the Leasing Company, the Leasing Company's attorneys, or its assigns, at the Leasing Company's option, to make claims and sue for, receive payment of or to execute and endorse all releases, documents, cheques or drafts for all loss or damage or returned premiums under such insurance policies. If the Consumer fails to obtain and maintain such insurance the Leasing Company may do so and pay the premiums, which will be charged back to the Consumer and are due and payable immediately by the Consumer to the Leasing Company. The Leasing Company shall not be required to obtain and maintain insurance on the Vehicle. Further insurance requirements are as stated on the attached Schedule.

Excess Kilometers: The Vehicle may be driven during the term of this Lease for a specified number of kilometers as stated on the attached Schedule. If the specified number of kilometers is exceeded there will be an additional cost to the Consumer calculated at a rate per kilometer over the specified limit as slated on the Schedule.

Overholding: If the Consumer fails to return the Vehicle due to the Leasing Company on the scheduled termination date, the Leasing Company may at Its option allow the Lease to continue on a month to month basis, in which case the Consumer shall pay to the Leasing Company the monthly payment set out in the Lease and other such amounts as the Leasing Company requires.

Purchase Option: If the Consumer is not in default and has agreed to an end of lease purchase option under Section 6(a), then the Consumer is entitled to purchase the Vehicle at the Scheduled Termination of this Lease. The Purchase Price shall be the Termination Value of the Vehicle (residual value). This value is a reasonable approximation of the anticipated actual fair market value of the Vehicle at Scheduled Termination of the Lease, plus all applicable taxes.

Non Purchase Option: If the Consumer has agreed to a return of the Vehicle at the Scheduled Termination of this Lease, then the Consumer is required to return the Vehicle to the Leasing Company and pay (a) all costs under Section 5(c) less all payments made therefor up to the time of return of the Vehicle; (b) excess kilometerage charge; (c) cost of repairs for excess wear and tear, if any; (d) late payment charges.

Return of Vehicle: The Consumer agrees that it will immediately deliver the Vehicle to the Leasing Company's place of business or as the Leasing Company may direct the Consumer, upon the Scheduled Termination or earlier termination of this Lease. When delivering the Vehicle will be inspected by the Lease Company. The Vehicle shall be, except for reasonable wear and tear, in the same condition as it was when It was originally delivered to the Consumer.

Schedule of Additional Terms of the Lease (continued)

Scheduled Termination: The Scheduled Termination is at the end of the last month under Section 3(g) of this Lease. If the Consumer returns the Vehicle at the Scheduled Termination, and the Consumer has not breached any terms, the only money owed to the Leasing Company shall be set out under the Purchase Option, if chosen by the Consumer, or the Non-Purchase Option, if chosen by the Consumer. When your lease matures there will be a \$350.00 Documentation/safety inspection fee applied to the Bill of sale. This will look after the Safety inspection that is required by the MVA before the transfer of ownership is completed. If the Vehicle is Purchased by another Dealer a \$1,995.00 Documentation fee will also apply.

Taxes: P.S.T. means taxes under the B.C. Social Services Tax Act. GST means Federal Goods and Services Tax/Harmonized Sales Tax. The Consumer agrees to pay when due, all taxes in connection with this Lease including without limitation any taxes, levies or fees imposed on the Leasing Company with respect to the Vehicle.

Early Termination or Termination by Breach of Lease: The Consumer does not have any right to terminate this Lease before the Scheduled Termination. The Leasing Company has the right to terminate this Lease in the event of loss or destruction of the Vehicle, or if the Consumer fails to comply with any of the terms in the Lease including without limitation, failure to accept delivery at the Vehicle, failure to pay monthly payments according to the Lease, failure to maintain insurance according to the Lease, failure to comply with vehicle safety laws, failure to maintain the Vehicle in good order, or any other breach of the Lease. If the Leasing Company terminates the Lease before the Scheduled Termination, the Leasing Company may recover all costs, expenses, and lost profits as a result of a breach by the Consumer.

Delivery Receipt: The Consumer by signing this Lease and the attached Schedule of Delivery agrees that the Vehicle has been inspected, and is as described in the Lease, and the Vehicle is in good operating condition.

Warranties: The Leasing Company assigns and conveys all warranties, guarantees and undertakings by manufacturers for this Vehicle and accessories to the Consumer. The Consumer shall reassign all warranties, guarantees, and undertakings, by manufacturers for this Vehicle, to the Leasing Company at the end of the Lease unless the Consumer purchases the Vehicle at the end of the Lease. The Leasing Company does not provide the Consumer with any additional warranties, guarantees or undertakings with respect to the Vehicle except under the B.C. Sale of Goods Act.

Use: The Consumer must not allow unlicensed drivers to drive the Vehicle, use or allow the Vehicle to be used illegally, improperly, for hire or as a public conveyance. The Vehicle must not be used to pull trailers that exceed the manufacturer's trailer towing recommendations. The Consumer will not remove the Vehicle from Canada without the written consent of the Leasing Company, and will not alter, mark, or install any equipment in the Vehicle without the written consent of the Leasing Company.

Fines, Liens and Encumbrances: The Consumer shall keep the Vehicle free of all fines, liens and encumbrances, at the Consumer's expense. If the Consumer does not pay promptly any fines, or remove any liens or encumbrances, the Leasing Company may do so. Any money paid out by the Leasing Company will be charged back to the Consumer, plus any costs associated with removing any fines, liens and encumbrances.

License, Registration, Inspections: The Consumer agrees to pay all fees and charges for transfer of title, registration, licensing, inspections and testing required by any governmental authority during the terms of this Leasing Agreement.

Ownership: The Consumer and the Leasing Company agree that this Lease is intended to be a true Lease for all purposes including, without limitation, income and other tax and personal property security and credit laws. The Leasing Company is the owner of the Vehicle and retains all benefits of ownership.

Assignment by Consumer: The Consumer shall not assign the Lease, or transfer any interest in the Vehicle.

Assignment by Leasing Company: The Leasing Company has the right to assign this Lease. Upon such assignment it will notify the Consumer of the assignment.

Indemnification of Leasing Company: The Consumer agrees to indemnify and protect the Leasing Company and anyone to whom this Lease is assigned from all losses, damages, injuries, claims, demands, and expenses arising out of the condition, maintenance, use or operation of the Vehicle. The Consumer agrees to promptly pay the Leasing Company for any such loss, damage, claim, demand and expense.

Consumers Obligations: At all times the Consumer agrees to pay all costs for the use, maintenance and operation of the Vehicle.

Notice: Any notice required or permitted to be given under the terms of this Lease shall be in writing and shall be sufficiently given if delivered by hand or sent by mail, postage prepaid to the address on the face of this Lease of the Consumer or the Leasing Company.

Entire Agreement: This Lease and its attached Schedules contain the entire agreement between the Consumer and the Leasing Company. No other agreements exist either verbal or written. Changes to this agreement must be agreed to and signed by both the Consumer and the Leasing Company.