HONDA CANADA FINANCE INC. H+F **VEHICLE LEASE AGREEMENT** GST/HST Number: 10239 0580 RT000 LESSOR: Name and Address LESSEE: Full Legal Name and Address GST/HST Number: GST/HST Number (if applicable): Date of Birth: CO-LESSEE: Full Legal Name and Address CO-LESSEE: Full Legal Name and Address GST/HST Number (if applicable): Date of Birth: GST/HST Number (if applicable): Date of Birth: In this Vehicle Lease Agreement (this "Lease"), the words "you" and "your" refer to the Lessee and any Co-Lessee(s) and each of you named above will be jointly and severally liable for all of your obligations in this Lease. Jointly and severally liable means individually and collectively responsible for this Lease. The words "we", "us" and "our" refer to the dealer named above as Lessor (the "Dealer") and once this Lease is assigned, refer to Honda Canada Finance Inc. ("HCFI"). This is an agreement to lease the vehicle described below with any attachments or accessories (the "vehicle"). This is a lease only. This is not a purchase agreement. You do not own the vehicle. By signing this Lease you agree to lease the vehicle on the terms and conditions set out on the front and back of this Lease. NEW or USED or DEMO YEAR MODEL VEHICLE IDENTIFICATION NUMBER Primary Use of Vehcle: Equipped with (List): ☐ Personal, Family, Household Business Agricultural/Fishing 4. LATE CHARGE **DELIVERY RECEIPT** Subject to applicable legislation, if any amount, including any termination liability owing under Section 17 or Section You acknowledge that (i) you have received and examined the vehicle, (ii) the vehicle is equipped as described 18, remains unpaid after its due date, you will pay per diem interest on the unpaid amount at the interest rate of 12% above, (iii) the vehicle is in good operating order and condition, and (iv) you accept the vehicle for all purposes of per annum. You will pay a charge of \$25 (plus applicable taxes) for each pre-authorized debit or cheque returned for any reason. This payment is due and payable immediately. __ Odometer: ___ Date: TOTAL COST DUE UPON DELIVERY 5. First Monthly Payment (3d) a) Lessee's Signature: b) Refundable Security Deposit c) Cash Down Payment (1g) Co-Lessee's Signature: d) Net Trade-In Allowance (1j) Co-Lessee's Signature: GST/HST _____% on 5c plus 5d e) PST _____% on 5c plus 5d if applicable f) **COST OF LEASE DISCLOSURE** 1. Registration Fee g) Leased Vehicle Price a) (Includes amounts for additional equipment, Licence Fee h) accessories, freight, pre-delivery inspection Other (Describe) i) and air tax but does not include PST or GST/HST) j) Other (Describe) Optional Extended Warranty b) k) Other (Describe) Optional Life Insurance C) I) Other (Describe) Optional Disability Insurance d) m) Total Due Upon Delivery Other (Describe) e) Lease Cost Subtotal 6. TOTAL COST OF LEASE TRANSACTION \$ Less: Cash Down Payment a) The Total Cost of Lease Transaction upon completion if you do not elect to purchase the vehicle is 3f + 5m - (5a + 1)cLess: Trade-In Allowance \$ h) 5b) providing all terms and conditions are met. i) Lien Amount - \$ 7. OPTION TO PURCHASE / RESIDUAL VALUE Net Trade-In Allowance i) You have the option to purchase (the "Purchase Option") the vehicle without penalty if you are not in default under Section 18. The purchase price at Lease maturity will be \$_____ _ (the "Residual Value") k) Net Leased Vehicle Price plus any applicable taxes, fees and all costs related to the registration and certification of the vehicle. To exercise the Less: Residual Value Purchase Option please contact the Dealer named in this Lease at least fifteen (15) days prior to Lease maturity. If **Amount To Be Amortized** m) you do not exercise the Purchase Option, you must immediately return the vehicle to the Dealer who shall have the option to purchase the vehicle or return the vehicle to HCFI, who may then dispose of, or deal with the vehicle in **LEASE RATE AND CHARGES** 2. whatever manner it deems appropriate. a) Total Lease Charges (Annual Lease Rate of 8. EXCESS KILOMETERS CHARGE If you do not exercise the Purchase Option at Lease maturity, you agree to pay us an excess kilometer charge of MONTHLY PAYMENT CALCULATION 3. $\underline{\ }$ cents per kilometer, plus applicable taxes, for each kilometer driven in excess of Base Monthly Lease Payment ((1m + 2a) ÷ 3e) a) kilometers (the "Maximum Kilometer Allowance"). If the Lease is terminated b) GST/HST % (if applicable) before maturity, and you do not purchase the vehicle, the Maximum Kilometer Allowance will be prorated for the period for which this Lease was in effect which may result in an additional charge to you. c) % (if applicable) **Monthly Payment** d) Number of Monthly Payments e) Total of Monthly Payments (3d x 3e) The term of this Lease is months. Your first Monthly Payment is due when you sign this Lease. Your ___Monthly Payments of \$ ___ remaining are due on the month thereafter. This Lease is scheduled to end one month after your last payment is due. Payment of your monthly lease obligation by credit card is not permitted. PRE-AUTHORIZED DEBIT PLAN ("PADP"). Payments can be withdrawn from a chequing/savings account ONLY. You (which includes any other account signatory) hereby request and authorize HCFI to make withdrawals from, and the financial institution identified below (the "Bank") to debit, your account identified below or any other account which you, from time to time, may identify to HCFI for payment of all amounts due under the within Lease by any means agreed to between HCFI and the Bank or to draw cheques by means of facsimile signature on your account payable to HCFI under this PADP. You also request and authorize the Bank to debit your account for all such cheques or other withdrawals. This authorization may be cancelled at any time by HCFI or by you upon ten (10) days written notice. Delivery of this authorization to HCFI constitutes delivery by you. Financial Institution: Transit Number: Account Number: Lessee's Signature: Other Account Signatory:_ NOTE: ATTACH SAMPLE CHEQUE MARKED "VOID" **ACKNOWLEDGEMENT:** You acknowledge that the information supplied in the credit application relating to this Lease was provided to induce the Dealer to enter into, and HCFI to purchase this Lease. You represent and warrant that the information contained therein and herein is true, complete and accurate. You have reviewed a copy of this Lease and signed this Lease and received a copy of this Lease on LESSEE'S SIGNATURE: Name and Title of Authorized Signatory: _ (If not an Individual) CO-LESSEE'S SIGNATURE: Name and Title of Authorized Signatory: _ (If not an Individual) Name and Title of Authorized Signatory: _ (If not an Individual) CO-LESSEE'S SIGNATURE: Authorized Signatory of Dealer: _ Name and Title of Authorized Signatory: __ ASSIGNMENT: For value received, the Dealer hereby sells, assigns and transfers to HCFI all of its right, title and interest in this Lease and the vehicle. Authorized Signatory of Dealer: Date:

Name and Title of Authorized Signatory: _

ADDITIONAL TERMS AND CONDITIONS

1. TITLE:

Title to and ownership of the Goods shall remain with the Seller and shall not pass to the Buyer until all amounts owing by the Buyer under this Agreement have been paid in full.

LOSS OR DAMAGE:

The Goods shall be held by the Buyer at the Buyer's risk. No destruction, damage or loss of the Goods shall release the Buyer from the Buyer's obligations under this Agreement.

3. INSURANCE:

The Buyer agrees to insure the Goods, with an insurance company reasonably acceptable to the Seller, for the full insurable value thereof against fire, theft and damage (comprehensive) and collision and to maintain the same in good standing until the Buyer has fulfilled all of the obligations of the Buyer under this Agreement. The Buyer shall furnish the Seller with satisfactory evidence of such insurance which identifies and adequately protects the Seller's interests, and where possible under the applicable insurance, names the Seller as **additional insured** and **loss payee** and provides that the Seller will be given ten (10) days prior written notice before any cancellation of, or material change in, the insurance is made effective against the Seller's interests. Comprehensive and collision insurance coverage obtained by the Buyer must have a deductible that is not greater than \$1,000. In addition, the Buyer agrees to maintain such third party liability insurance as may be required by applicable laws for use and operation of the Goods. If the Buyer does not obtain or fully maintain such insurance, the Seller is authorized, but not required, to purchase insurance for either the Buyer's and Seller's interests together or for the Seller's interests alone. The amount of any premiums for such purchased insurance shall be immediately due and payable by the Buyer. The Buyer hereby assigns the Buyer's interest in the premiums and in any proceeds of such insurance to the Seller who, at its option, may either apply the proceeds to repair the Goods or credit the Buyer's account therewith. The Seller is hereby authorized, and the Buyer hereby appoints the Seller as the Buyer's attorney-in-fact, to (i) make, settle and adjust claims under such insurance, and (ii) receive all payments (including instructing the insurer to make payment directly and solely to the Seller) and execute and endorse all cheques issued by an insurer as a consequence of any loss.

The Buyer authorizes its insurance provider to disclose insurance policy details to the Seller. Any repair in excess of \$2,000 requires the Seller's prior approval. The Buyer agrees to allow the Seller to inspect the Goods at any reasonable time and place after performing such repair. To ensure continued warranty coverage under the Honda/Acura manufacturer's warranty, only Honda/Acura Genuine Parts designed for the Goods should be used for any repair or maintenance.

The Buyer hereby assigns to the Seller any refund of premiums that may be payable to the Buyer or that the Buyer may receive, from time to time, under any life insurance coverage or disability insurance coverage that the Buyer may have subscribed to pursuant to this Agreement, as the case may be (items 4 and 5 in the Cost of Transaction portion of this Agreement), and agrees to remit to the Seller any such refund of premiums that the Buyer may have received

4. MAINTENANCE/USE/LIENS AND CHARGES:

- (a) The Buyer's shall, at the Buyer's expense, maintain the Goods in a fit and proper condition, make all necessary repairs and replacements thereto and permit the Seller to inspect the Goods at all reasonable times. If the Buyer fails to make any necessary repairs or replacements, the Seller may, at its option and at the Buyer's expense, make such repairs or replacements.
- (b) The Buyer shall not (i) sell or transfer any interest in the Goods without the Seller's prior written consent, (ii) remove the Goods from the Province or territory where the Buyer resides at the date of signing this Agreement for a period of more than thirty (30) days without the Seller's prior written consent, (iii) permit anyone who does not exercise reasonable care or, permit an unlicensed driver, a driver whose licence is under suspension, or a driver who for insurance purposes is deemed an "assigned risk", to operate the Goods, (iv) use or operate the Goods for hire, or (v) permit the use or operation of the Goods in a manner contrary to any statute, law, ordinance, rule or regulation.
- (c) The Buyer shall (i) pay promptly all taxes, assessments, licence fees and other charges levied or assessed against the Goods, (ii) keep the Goods free and clear of all liens, charges and encumbrances, and (iii) immediately notify the Seller of any change in the Buyer's name or address. If the Buyer permits any lien, charge or encumbrance to attach to the Goods, the Seller may satisfy the same at its option and at the Buyer's expense. The Buyer consents to the registration by the Seller (or any agent of the Seller) of a financing statement or financing change statement in respect of this Agreement.

5 I ATE DAVMENTS

Time is of the essence with respect to this Agreement. Subject to applicable legislation, if any amount remains unpaid after its due date, the Buyer shall pay per diem interest on each such unpaid amount calculated at the interest rate of 12% per annum until payment of the unpaid amount has been received in full by the Seller. The Buyer will pay to the Seller an additional charge of \$25 (plus applicable taxes) for each pre-authorized debit or cheque returned unpaid for any reason.

6. COSTS OF ENFORCEMENT:

Subject to applicable legislation, if any action is taken for collection purposes (or to otherwise enforce the Seller's rights hereunder), the Buyer shall pay all reasonable costs and expenses incurred by the Seller (including reasonable legal costs on a solicitor and his own client basis).

7. INDEMNITY:

The Buyer shall indemnify and hold the Seller harmless from and against any losses, liabilities, claims, encumbrances, demands, actions, costs and expenses (including reasonable legal fees on a solicitor and his own client basis) arising out of the use, misuse, maintenance or condition of the Goods.

BUYER'S DEFAULT/SELLER'S REMEDIES:

- (a) The Buyer shall be in default under this Agreement upon the occurrence of any one of the following events: (i) the Buyer fails to pay any amount owing to the Seller when due, (ii) the Buyer fails to observe or perform any term, condition, warranty, representation or covenant contained in this Agreement, (iii) the Buyer becomes insolvent, commits an act of bankruptcy, is the subject of a receiving order or makes an assignment for the benefit of creditors or in the case of a company makes or enters into a compromise pursuant to the "Companies' Creditors Arrangement Act (Canada), R.S.C. 1985, c. C-36", (iv) a judgement is entered against the Buyer or an execution or attachment is issued against the Buyer's property, or (v) the Goods are confiscated, lost, destroyed, abandoned, damaged or misused.
- (b) Subject to applicable legislation, if the Buyer is in default, the entire unpaid Time Balance shall, without notice, become immediately due and payable and the Seller may proceed to enforce payment and to exercise, successively or concurrently, any or all rights and remedies available to the Seller.

Without limiting the foregoing and subject to applicable legislation, the Seller may (i) take immediate possession of the Goods and, for such purpose, enter upon any premises where the Goods are located and remove them, (ii) dispose of the Goods by means of public sale, private sale, lease or otherwise, at the Seller's option, (iii) bid at any public sale of the Goods, (iv) make any commercially reasonable repairs to the Goods and charge the same to the Buyer's account, (v) deduct its expenses (including reasonable legal expenses on a solicitor and his own client basis) incurred in repossessing, holding, repairing and disposing of the Goods from the proceeds of disposition, (vi) demand payment of any deficiency which exists after the net proceeds of disposition are credited against all amounts owing by the Buyer under this Agreement (if a surplus results, however, such surplus shall be paid to the Buyer unless any third party is entitled to such surplus under applicable law), and (vii) exercise any other right or remedy available to the Seller at law.

9. REPRESENTATIONS AND WARRANTIES:

Except as otherwise provided by law, there are no representations, collateral agreements, conditions, warranties or guarantees, statutory or otherwise, with respect to the Goods or this Agreement other than those, if any, which have been provided by the manufacturer or Seller and which are attached hereto. Without restricting the generality of the foregoing but not so as to exclude statutory conditions or warranties, there are no implied warranties as to the merchantability or fitness for a particular purpose of the Goods sold hereunder. Non-performance by the Seller or manufacturer of any express or implied warranty shall not relieve the Buyer's obligations to HCFI under this Agreement.

The Honda/Acura manufacturer's warranty does not cover parts that have not been made by Honda or supplied by Honda or any damage or failure resulting from the use of such parts. To ensure continued warranty coverage under the Honda/Acura manufacturer's warranty, only Honda/Acura Genuine Parts designed for the Goods should be used for any repair or maintenance.

10. TRADE-IN:

The Buyer represents and warrants that the Buyer has the authority and ability to transfer, free and clear of all liens, charges and encumbrances (except as declared in this Agreement), title to and ownership of the vehicle or goods, if any, traded-in.

11. TRUST

All proceeds from any sale or disposition of the Goods realized by the Buyer or an agent of the Buyer shall be held in trust by the Buyer or such agent for the Seller.

WAIVER: Where permitted by law to do so, the Buyer agrees that "The Limitation of Civil Rights Act (Saskatchewan), R.S.S. 1978, c. L-16" shall not apply

ASSIGNMENT:

 (a) By the Seller to HCFI: The Buyer hereby acknowledges that the Seller's right, title and interest in this Agreement and in the Goods will forthwith be assigned to HCFI and agrees that upon acceptance of such assignment by HCFI (i) this Agreement shall constitute receipt by the Buyer of notice of the assignment, (ii) subject to applicable legislation, HCFI shall receive the assignment free and clear of any equities or rights of set-off existing between the Seller and the Buyer or any third party, and (iii) HCFI may assign this Agreement without the Buyer's consent and is authorized to disclose personal information required for the purposes of any subsequent assignment including ensuring that the assignee has the information and documentation required

for the administration of this Agreement and for the purpose of effectively exercising its rights hereunder.

(b) By the Buyer: The Buyer may not assign the Buyer's rights and obligations under this Agreement without the prior written approval of the Seller and the payment of any applicable assignment fee.

14 GENERAL:

- (a) If the Seller accepts a late or partial payment or delays enforcement of its rights on any occasion, such acceptance or delay shall not constitute a waiver by the Seller of its rights hereunder and all amounts and obligations owing under this Agreement shall continue to become payable when due.
- (b) The Seller may make any filings or registrations in any public office as it deems necessary to protect its rights under this Agreement and the Goods and, where permitted by law, the Buyer waives the right to receive any notice of such filing or registration, including any financing statement, financing change statement or verification statement.
- (c) Any provision of this Agreement which is illegal, invalid or unenforceable shall be ineffective or unenforceable to the extent of such provision without affecting the remaining provisions of this Agreement.
- (d) This Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the parties hereto.
- (e) This Agreement, together with any credit application executed by the Buyer in connection with this Agreement, constitutes the entire agreement between the Buyer and Seller and supersedes any prior agreements, understandings or negotiations, whether oral or written, between the parties with respect to the Goods described herein. Any change in the terms of this Agreement must be in writing and signed by the Buyer and Seller.
- (f) This Agreement shall be governed by and interpreted in accordance with the laws of the Province or territory in which the Goods are licensed and registered or, where the Goods are not subject to licensing or registration requirements, the Province or territory in which the Agreement was entered into.