

RENTAL CONTRACT – TERMS AND CONDITIONS

THIS CONTRACT IS BETWEEN: GRACE BAY CAR RENTALS AND SALES LTD. (HEREINAFTER CALLED “THE LESSOR”), AND THE PERSON OR PERSONS RENTING THE VEHICLE AS IDENTIFIED ON THE REVERSE HEREOF (HEREINAFTER CALLED “THE LESSEE”)

1. Lease of the Vehicle

1.1 The Lessor hereby leases the Vehicle to the Lessee in its present condition and to the Lessee's entire satisfaction at the rate set forth on the reverse side hereof

1.2 The Lessor makes no express or implied warranty as to any matter whatsoever including, without limitation, the condition of the Vehicle and its equipment or its fitness for any particular purpose.

2. Payment Terms 2.1 The rental invoice is payable upon presentation. Interest will be charged at the rate of 2% per month after 14 days.

3. Condition of the Vehicle

3.1 The Lessee acknowledges that the Vehicle described in this contract (herein referred to as “The Vehicle”) is the property of the Lessor and is received by the Lessee in good mechanical condition. 3.2 Before leaving the rental location, the Lessee is required to check the condition of the Vehicle. In the event that a defect is found, the Lessee must immediately inform the Lessor's representative in which case, a note must be made on the reverse side of this document. 3.3 The Lessee acknowledges delivery of the Vehicle free from damage and undertakes to return the Vehicle in the same condition as originally received.

4. Repair of the Vehicle

4.1 The Lessee agrees to pay to the Lessor an amount equal to the cost of repairing to the satisfaction of the Lessor any damage to the Vehicle from any cause howsoever occasioned which occurs after its delivery to the Lessee and before its return to the Lessor unless the Lessee initials and pays for the LDW on the reverse side of this contract whereupon clause 15 hereunder will apply.

5. Use of the Vehicle

5.1 All drivers must possess a full, valid driving license. 5.2 The Lessee agrees that the Vehicle will be driven only by the Lessee or by the additional driver(s) whose name(s) appears(s) on this rental contract. 5.2 The Lessee agrees not to use the Vehicle in violation of any law or traffic regulations or in any manner hazardous to public safety. 5.3 The Lessee agrees that the Vehicle will not be operated by anyone under 25 years of age or in an illegal, reckless or otherwise abusive manner, or by any person under the influence of alcohol or drugs and/or in violation of any provision of the rental contract, or to propel or to tow any other Vehicle or device or for any illicit or prohibited trade or transportation of or for carrying passengers for hire. It is an offence as of July 1 2018, to be under the influence of alcohol or drugs while driving in the Turks and Caicos Islands. 5.4 The Lessee agrees that the Vehicle will not be used to carry anything which because of its smell and condition, harms the Vehicle or causes the Lessor to lose time or money before it can rent the Vehicle again.

6. Fuel 6.1 Fuel used and not replaced by the Lessee will be charged to Lessee at Lessor's current rates.

7. Rental Period 7.1 The Lessee shall pay to the Lessor the amount of any additional rental immediately upon return of the Vehicle to Lessor, over and above the deposit made (after the deduction from any deposit for any loss or damage).

8. Delivery and Collection Terms

8.1 The Lessee agrees to return the Vehicle at the time specified or earlier upon the demand of the Lessor and to immediately pay all charges provided for herein.

8.2 If the Lessee does not return the Vehicle at the time specified for any reason whatsoever the protection of the insurance will not be extended to the Lessee and the Lessor may, without demand or notice, take immediate possession of the Vehicle wherever found and without the assistance of any public authority.

9. Mechanical Defects

9.1 The Lessee undertakes to immediately advise the Lessor by telephone, or in the absence of such means of communication in the most rapid manner possible of any mechanical defect which interferes with the safe operation of the Vehicle and to immediately cease operating the Vehicle.

10. In the event of theft or accident

10.1 In the event of a theft of the Vehicle or an accident, the Lessee must immediately report the incident to the Lessor, and also to report the incident immediately to the police. 10.2 In the event of a theft or accident, the Lessee shall forward immediately to the Lessor every writ, letter, document or advice received by the Lessee from or on behalf of any claimant and shall fully co-operate with the Lessor's insurers and the Lessor in all matters connected with the investigation of and with the defense of any claim or suit.

11. Indemnity 11.1 The Lessee agrees to indemnify and hold the Lessor harmless against all claims and sites and actions arising out of the Lessee's renting or operation of the Vehicle. It is agreed that the Lessor is not responsible for injuries sustained by Lessee, driver(s) or passenger(s), including but not limited to any injuries which may arise out of the sole negligence of Lessor.

12. Liability

12.1 In the event of any loss or damage to the car, regardless of fault, the Lessee is fully liable for the Vehicle including but not limited to, the current retail value for the car, in excellent condition, and any and all claims for “downtime/loss of use” for up to ninety (90) days plus expenses for towing, storage, administrative fees and any attorney's fees. 12.2 The Lessee is fully liable for the Vehicle, as a result of any theft, damage, act of god, collision, fire, gross negligence theft and/or vandalism regardless of fault. 12.3 Lessee is fully liable for glass, tires and rims and any interior damage howsoever occasioned.

13. Insurance

13.1 The Vehicle is insured against bodily injury and or property damage up to the limits imposed by our road traffic ordinance that the Lessee might inflict on a third party excluding any liability for loss, damage or injury sustained by pillion passengers. 13.2 The following items are not included in the car rental insurance coverage: Flat Battery, damage by putting in the wrong fuel type in the car, broken windows, tire or key replacement, roadside assistance, damage to underside of the Vehicle and/or damage to the Vehicle roof, regardless how occasioned, including if the Lessee is found to be driving “off-road” which is not permitted, and damage to the interior caused by spilling drinks, cigarette burns in seats, etc.

14. Infant Seats

14.1 Children under 3 years of age must be properly secured in a child passenger restraint. Children 4+ must wear a safety belt. 14.2 Parents/Guardians will be asked to install these restraints themselves.

15. Loss Damage Waiver (LDW)

15.1 The Lessor offers Loss Damage Waiver (LDW) as an optional service for which an additional daily charge relieves the Lessee of financial responsibility of loss or damage to the Vehicle provided the Vehicle is used in accordance with the rental agreement. Whilst it is acknowledged that various credit card companies provide cardholders with some degree of damage protection provided their credit card is used for the rental, the coverage may not extend to the Turks & Caicos Islands. 15.2 The Lessee is under an express obligation to check the policy of any credit card policy. In the event that there is an accident, the Lessor has the express right to charge the credit card of the Lessee for the value of any damage howsoever occasioned. 15.3 In the event that the credit card policy is effective, and the policy makes a payment to the Lessor in due course, the Lessor shall reimburse the amount recovered under the credit card policy to the credit card of the Lessee. 15.4 In the event that the credit card policy does not cover the Lessee or there is any shortfall, the Lessee shall remain fully liable for the costs associated with the non-coverage or shortfall including any lost profit or consequential loss. 15.5 If the Lessee has accepted and paid for the LDW, Lessor will waive its claims against the Lessee for collision damage to the car except for collision damage to glass, tires and rims and any interior damage, which the Lessee accepts are not covered by the LDW. 15.6 Any breach of this rental agreement tenders the LDW null and void. The LDW is not insurance. Depending on the type of Loss Damage Waiver (LDW) provided by the Lessor, a deductible of \$1500 would be applied to each collision damage report. 15.8 If the Lessee declines the LDW and is involved in an accident, the Lessor will bill the Lessee's credit card for the estimated cost of repairs. If the repairs are less than the estimate a refund will be given for the difference in amounts.

16. Miscellaneous Provisions

16.1 The terms and conditions contained in this rental agreement may not be modified or waived except by written agreement executed by a duly authorized officer of the Lessor and Lessee.

16.2 This agreement constitutes the entire agreement between the Lessor, and the Lessee, and the Lessee warrants that all information supplied to Lessor is true and correct. 16.3 If the Lessor employs an attorney or collection agency to enforce any part of this Rental Contract, the Lessee will be liable for the attorney's or collection agents fees in full including any court costs and disbursements. 16.3 If any provision of this agreement in any way contravenes the law of within the jurisdiction of the Turks and Caicos Islands, such provision shall be deemed not to be a part of this agreement in that jurisdiction and the parties agree to remain bound by all remaining provisions. 16.4 The Lessee hereby submits to the exclusive jurisdiction of the Turks and Caicos Islands. The Lessee further agrees that the venue of any action shall be exclusively in the TCI courts. 16.5 Smoking in the Vehicle is prohibited. There will be a \$250 fee charged for smoking in the Vehicle if evidence of smoking is detected by the Lessor.

It is considered a breach of this rental contract if the lessee or any lessee registered additional drivers are charged with a driving offense, including driving while impaired