

CUSTODY AGREEMENT ONTARIO

Location: _____ Date: _____

Custodian Information:

Full Name: _____

Address: _____

Phone/Email: _____

Owner Information:

Full Name: _____

Address: _____

Phone/Email: _____

Property Description:

Description of Property: _____

Serial Number / Identification No.: _____

Custody Terms:

Custodian agrees to hold and safeguard the Property in accordance with all applicable laws of Ontario and Canada.

Custodian shall not use the Property for any unauthorized purpose and shall return the Property to Owner upon request.

Responsibilities and Duties of Custodian:

1. Custodian shall exercise reasonable care to protect the Property from loss, damage, or theft. 2. Custodian shall maintain the Property in good condition, performing routine maintenance as required. 3. Custodian shall notify Owner immediately in the event of any damage or loss. 4. Custodian shall allow Owner or Owner's authorized agents reasonable access to inspect the Property. 5. Custodian shall not transfer possession or allow use of the Property by third parties without Owner's prior written consent.

Owner's Representations and Warranties:

Owner represents and warrants that: (a) Owner is the lawful owner of the Property and has full right to enter into this Agreement; (b) The Property is free from liens and encumbrances except as disclosed in writing to Custodian; (c) Owner shall provide all necessary documentation to prove ownership upon request. These representations survive termination of this Agreement.

Term and Termination:

This Agreement shall commence on the date of execution and shall continue until terminated by either party upon written notice. Upon termination, Custodian shall return the Property to Owner in the same condition as received, reasonable wear and tear excepted.

Indemnification:

Custodian agrees to indemnify and hold harmless Owner from any claims, damages, liabilities, losses, or expenses arising from Custodian's negligence or willful misconduct relating to the Property.

Limitation of Liability:

Owner acknowledges that Custodian shall not be liable for any indirect, incidental, consequential, or punitive damages arising under this Agreement except in cases of gross negligence or willful misconduct.

Insurance:

Custodian shall maintain insurance coverage as required by applicable law or as agreed upon, and provide proof of insurance to Owner upon request.

Governing Law and Jurisdiction:

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The parties submit to the exclusive jurisdiction of the courts of Ontario with respect to any dispute arising under this Agreement.

Entire Agreement:

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings, agreements, or representations.

Amendments:

Any amendments to this Agreement must be made in writing and signed by both parties.

Severability:

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Notices:

All notices under this Agreement shall be in writing and shall be deemed properly given if delivered in person, by registered mail, or by a nationally recognized courier service to the addresses specified above.

Counterparts and Electronic Signatures:

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Electronic signatures shall be deemed to have the same legal effect as original signatures.

CUSTODIAN'S SIGNATURE

OWNER'S SIGNATURE

Signature: _____

Signature: _____

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