

Terms & Conditions

Applies for ALL Leases, Rental, Sales Contracts (i.e. 'HOUSE Rules')

These rules apply to all entities based at 5650 Philippe Turcot,
Montreal, QC Tel (514) 933-1212 Fax (514) 935-2524 e-mail: lofts.space@gmail.com

NOTICE of, Collection Fees, etc.

Dear sir or madame:

If you and/or your enterprise are a lessor or purchaser of property or use space and/or equipment belonging to, or provided by Studor co. or Machineco or related enterprises or persons- Please Take Note:

Unless otherwise provided for in a written, signed agreement that is not in default, these "House Rules" apply to you. You have been and must pay for all defaults of payment etc. for any debts that are overdue (e.g. for unpaid capital amounts with interest, rent, administrative fees, delivery costs, damages, charges etc.). These charges will not be applied lightly, or without reason. Any agreement or debt obligation you have with us, may be assigned to any party of our choice- without notice.

The current rates as detailed below have been and are effective, as of 2018 are in addition to any other amounts (e.g. other charges or existing court filings), that may already be due by you by virtue of previous transactions and in law. All amounts claimed, once billed as per this notice, together with charges under this schedule, are immediately due and payable.

All overdue amounts such as unpaid interest shall be charged and payable by you at the rate of 2% per month (28.62% per annum). Any dispute must be adjudicated in the courts of the City and District of Montreal, Quebec under the articles of Civil Code of Quebec, and related- applicable. This notice is made to you under reserve of all our rights and recourses. You must govern yourself accordingly. (version française disponible sur demande)

SCHEDULE (Administrative costs and collection fees etc):

Per telephone calls including text msgs (in excess of the first courtesy call)	\$ 25.00
Per returned cheque, NSF, etc	\$ 35.00
Letters, memos, notices, emailed	\$ 40.00
Letters, (faxed)	\$ 50.00
Letters, (posted)	\$ 60.00
Personal visits	\$ 60.00
Letters, notices, sent by us by registered mail	\$ 70.00
Letters, notices, sent by us by bailiff or process server *	\$ 75.00
Per late payment (if not provided for by contract agreement)	\$ 75.00
Per payment stopped (e.g.cheques) (if not by " ")	\$ 75.00
Formal Notice (Mis-en-demeure) emailed or faxed	\$ 75.00
Formal Notice (Mis-en-demeure) by bailiff **	\$ 85.00

COURT ACTIONS

Introduction of suit (small claims)	\$ 350.00
Introduction of suit (Quebec)	\$ 800.00
Introduction of suit (Superior)	\$ 1,100.00

IF the debtor is in default such that the creditor takes legal action, it shall reimburse the creditor :

- 120% of the creditor's legal filing and service costs +
- para-legal preparation costs @\$ 60 /hr. +
- actual cost of extra-judicial legal counsel necessary to obtain judgement and to collect in full.

** Note: in addition to actual bailiff, sheriff or process-server's fees.

This notice is in effect and made to you under reserve of all our rights and recourses. You must govern yourself accordingly. Nous exigeons que ce contrat est rédigé en Anglais.