



TABLE OF CONTENTS
LEASE AGREEMENT

1. The Parties	2
2. Definitions and Interpretations	3
3. Indemnity	3
4. Precedence	4
5. <i>Domicilia Citandi et executandi</i>	4
6. Lease	5
7. Rental Period	5
8. Rental Amount	6
9. Deposit	6
10. Ownership	6
11. Use	6
12. Loss and Damage	7
13. Waiver/Relaxation of Terms	7
14. Jurisdiction of Magistrate's Court.....	8
15. Payment	8
16. Suretyship	8
17. Subletting	9
18. Insurance	9
19. Termination and Breach of Agreement	9
20. Maintenance and Repairs	10
21. Consequential Loss	10
22. Whole Agreement	10
23. Signatories	11

1. The Parties

1.1 The parties to this agreement are:

**1.1.1 Name: BANOSTAR (PTY) LTD t/a
CONTAINERKING
REG 2015/332377/07
AGRISUPERIOR INDUSTRIAL PARK
238 PORCELAIN STREET
OLIFANTSFONTEIN
1666
("THE LESSOR");**

and

1.1.2 Company: _____
REG NO: _____
Address: _____
Representative: _____
ID number: _____

("THE LESSEE");

Duly authorized to enter into this agreement

2. DEFENITIONS AND INTERPRETATIONS

- 2.1 These terms have the following meanings assigned to them:
- 2.1.1 Days: business days calculated by excluding the first day, public Holiday, Saturday and Sunday.
 - 2.1.2 Month: a calendar Month (January to December), and starting in the first day of every month.
 - 2.1.3 Rental Amount: the amount the **LESSEE** must pay to the **LESSOR** for the lease of the Property.
 - 2.1.4 Year: a period of 12 consecutive Months starting on the date on which this agreement comes into operation by the signatories of this agreement.
 - 2.1.5 Property: described as containers for storage owned by **LESSOR**.
- 2.2 When words and figures conflict, the words must prevail
- 2.2.1 The words “shall”, “must” and “will” in this agreement are mandatory obligations.
 - 2.2.2 One gender includes all genders.
 - 2.2.3 The singular includes the plural and *vica versa*.
- 2.3 The headings of the clauses in this agreement are for convenience and reference only; and shall not be used in the interpretation, modification or amplification of the terms of this agreement.

3. INDEMNITY

- 3.1 Now and therefore the **LESSEE**, duly authorized, do hereby indemnify the **LESSOR** against any claim of whatever nature in any amount, by whomever, arising out of any theft, damage to property, any injuries herein and/or any act of an omission incidental hereto.
- 3.2 That the **LESSEE** acknowledges that any person entering the premises will do so up their own risk.

4. PRECEDENCE

4.1 In the event of conflict, concerning the interpretation or implementation of any provisions contained in the main agreement and those contained in the amended annexure attached thereto, the provisions contained in the main agreement shall prevail.

5. DOMICILIA CITANDI ET EXECUTANDI

5.1 All legal documents, notices or other communication must be delivered to the following address of the **LESSOR**, which will act as his *domicilium citandi et executandi*:

Address : _____

E-Mail address: _____

5.2 All legal documents, notices or other communication must be delivered to the following address of the **LESSEE**, which will act as his *domicilium citandi et executandi*:

Address : _____

E-Mail address : _____

6. LEASE

6.1 The **LESSOR** hereby leases to **LESSEE**, and **LESSEE** hereby leases from **LESSOR**, the following described equipment (the “containers”):

(Mark “X” where applicable)

CONTAINERS	MARK X	SERIAL NUMBER
1 x 6 meter Storage Container		
1 x 6 meter Office Container		
1 x 12 meter Storage Container		
1 x 6 meter Exec Office Container		
1 x Reefer Container		

7. RENTAL PERIOD

- 7.1 The minimum initial rental term is **3 (THREE) months**.
- 7.2 The rental will be charged on a monthly basis.
- 7.3 The **LESSEE** should request, in writing, that the lease be extended if the **LESSEE** wishes that the contract continue on a month to month basis.
- 7.4 The **LESSEE** must provide the **LESSOR** with a written notice of no less than **2 (TWO) weeks** if they wish to cancel the contract in the period as stated in par 7.3
- 7.5 The **LESSOR** can in their sole discretion and at any time cancel this agreement for any reason they see fit.

8. RENTAL AMOUNT

- 8.1 The rental amount is **R 1,600.00 (ONE THOUSAND SIX HUNDRED RAND)** per month, subject to clause 8.2 below.
- 8.2 The rental amount will be subject to a yearly increase of **10%**.
- 8.3 The rental amount will increase automatically.
- 8.4 The **LESSEE** must pay the rental amount monthly in advance, on or before the seventh day of every Month.
- 8.5 The **LESSEE** shall pay a contract fee of **R 200.00 (TWO HUNDRED RAND)**

9. DEPOSIT

- 9.1 On the commencement of this agreement, the **LESSEE** must pay the **LESSOR** a deposit in the amount of R _____
- 9.2 The **LESSOR** can set off the deposit against any amount owed to him in terms of this agreement. Specifically in regards with monthly rental and transport cost but not limited to the pre mentioned.
- 9.3 Once the lease period has lapsed, the **LESSOR** must refund the deposit, if any deposit amount is outstanding, to the **LESSEE**.

10. OWNERSHIP

- 10.1 The containers are, and shall at all times be and remain, the sole and exclusive property of **LESSOR**; and the **LESSEE** shall have no right, title or interest therein or thereto except as expressly set forth in this Lease.
- 10.2 The **LESSEE** may not transport the containers outside of the borders of the Republic of South Africa, without written permission from the **LESSOR**.

11. USE

- 11.1 The **LESSEE** shall operate the containers in a careful and proper manner.

12. LOSS AND DAMAGE

- 12.1 The risk on the containers will pass onto the **LESSEE** once the property has been delivered to **LESSEE**, and will remain at the **LESSEE**'s risk until a signed delivery note from the **LESSOR** confirms that the containers have been collected after a written notice has been given to uplift the Container.
- 12.2 The **LESSEE** agrees that the risk remains the **LESSEE**'s from the time that a written notice has been given to uplift Container, even if there is a delay in the upliftment of the containers.
- 12.3 The **LESSEE** agrees that they are responsible for any damages, whether by a third party or not, and/or fire and flood, and any acts of God, and will pay to make the containers whole.
- 12.4 The **LESSEE** agrees that they will be held liable to pay for the replacement of the containers in the case of theft.
- 12.5 The **LESSEE** agrees that in the case of damage or theft and/or if the **LESSEE** is unable to utilize the containers due to force majeure that the **LESSEE** will continue to pay the full rental until such a time that the containers are returned to the **LESSOR** in a whole state.
- 12.6 The value for the replacement of the containers (excluding VAT) amount to the following:
- 1 x 6 meter Storage Container : **R25,000.00 (TWENTY FIVE THOUSAND RAND)**
 - 1 x 6 meter Office Container: **R35,000.00 (THIRTY FIVE THOUSAND RAND)**
 - 1 x 12 meter Storage Container: **R35,000.00 (THIRTY FIVE THOUSAND RAND)**
 - 1 x 6 meter Exec Office Container: **R55,000.00 (FIFTY FIVE THOUSAND RAND)**
 - 1x Reefer Container: **R125,000.00 (ONE HUNDRED TWENTY FIVE THOUSAND RAND)**
- 12.7 The values mentioned in (12.6) are subject to a yearly increase of **10%**.

13. WAIVER/RELAXATION OF TERMS

- 13.1 No relaxation or indulgences that any party may afford the other or failure by the party to enforce its right consequent to any breach of this agreement, shall in any way prejudice the right of the first-mentioned party nor shall such a party be stopped from exercising its rights by reason thereto.

14. JURISDICTION OF MAGISTRATE'S COURT

- 14.1 The parties consent in terms of section 45 of the Magistrate's Court Act of 1944, to the jurisdiction of the magistrate's court in respect of any proceeding pursuant to this agreement.

15. PAYMENT

- 15.1 All payments due by the **LESSEE** to the **LESSOR** under this agreement must be made electronically into the following bank account:

Bank	:	_____
Account number	:	_____
Branch code	:	_____
Account type	:	_____
Reference	:	_____

- 15.2 The **LESSOR** shall furnish the **LESSEE** with a written receipt for all payments made by the **LESSEE** within 7 days after payment has been received.
- 15.3 the **LESSEE** must not withhold, defer, set-off, or make any deductions from a payment he owes the **LESSOR**.

16. SURETYSHIP

- 16.1 I, the authorized representative as stated in par 1.2

(hereinafter referred to as "**The Surety**"), (which said address the Surety chooses as *domicillium citandi et executandi* for all purposes arising out of this Suretyship) do hereby bind myself to **CONTAINERKING (Pty) Ltd (REG 2015/332377/07)** as surety for the **LESSEE**.
- 16.2 For the due and punctual performance payments by the **LESSEE** of all;
Debts and obligations of whatsoever nature and howsoever arising which the **LESSEE** in its own name may now or in the future owe to the **LESSOR**, whether such indebtedness occurs during the lifetime or after death of the Surety, including the payment of damages suffered by the **LESSOR** as a result of the failure of the

LESSEE to fulfill its obligations timeously or at all to the **LESSOR** and further including any claims for loss or damages arising from the cancellation or abandonment of any contracts under the compromise of the **LESSEE**.

17. SUBLETTING

17.1 The **LESSEE** may not sublet the containers without the written consent of the **LESSOR**

18. INSURANCE

18.1 The **LESSEE** agrees to ensure that the containers are adequately insured while under their control and to provide proof of the insurance to the **LESSOR** if requested to do so.

18.2 The **LESSEE** may insure the containers in the following ways:

- a) The **LESSEE** may insure the containers under an insurance provider of their choice;
or
- b) The **LESSEE** may insure the containers with the **LESSOR**, who offers a damage waiver at **15% (FIFTEEN PERCENT)** of the monthly rental which covers the containers against accidental damage or fire. This damage waiver provided by the **LESSOR** will only be effective if stated on the monthly invoices and paid for by the **LESSEE**.

19. TERMINATION AND BREACH OF AGREEMENT

19.1 The **LESSOR** may terminate the agreement in his sole discretion at any time with a written notice of no less than **1 (ONE) week**.

19.2 If the **LESSEE** fails to pay any rent or other amount herein provided within **7 (SEVEN)** days after the same is due and payable, or if **LESSEE** fails to observe, keep or perform any other provision of this Lease required to be observed, kept or performed by **LESSEE**, **LESSOR** shall have the right to exercise any one or more of the following remedies:

- a) The **LESSOR** may, without any notice, remove the container(s), including any and all contents from the **LESSEE**'s premises. In the event of any breach of contract by the **LESSEE** and the **LESSOR** may sell such contents to defray expenses. Any unrecovered or outstanding monies will be owed by the **LESSEE**.
- b) The **LESSOR** may claim specific performance; or
- c) The **LESSOR** may cancel this agreement immediately, without further notice, and recover damages from the party at fault.

19.3 The **LESSEE** will be accountable for all legal fees on an attorney an own client scale.

20. MAINTENANCE AND REPAIRS

- 20.1 The **LESSEE** must at his expense, and without recourse to the **LESSOR**:
 - 20.1.1 Maintain the Property subject to clause 17;
 - 21.1.2 Repair damages to the property regardless of the cause of such damage

21. CONSEQUENTIAL LOSS

- 21.1 The **LESSOR** will under no circumstances be held accountable for damage to the **LESSEE**'s products stored inside the **LESSOR**'s containers or any other consequential damages, for any reason whatsoever.

22. WHOLE AGREEMENT

- 22.1 This agreement constitutes the whole agreement between the parties.
- 22.2 No amendment shall be allowed unless made in writing and signed by all parties.

23. SIGNATORIES

Signed at _____ on _____ 20__.

As witness for the **LESSOR**;

1. _____
Signature Full Name

The LESSOR:

Signature Full Name

Signed at _____ on _____ 20__.

As witness for the **LESSEE**:

1. _____
Signature Full Name

The LESSEE:

Signature Full Name