

AGREEMENT OF LEASE

Between

TELAMIN INVESTMENTS (PRIVATE) LIMITED

(Represented by Peter Musto In his capacity as Managing Director)

[Hereinafter referred to as the Lessor]

And

Representing

.....
.....
[Hereinafter referred to as the Lessee]

WHEREAS the Lessor is the owner (specifics of container i.e. 6 m or 9 m) shipping container/s (herein after referred to as Container) which are permanently located at No 3 Loreley Close Msasa Harare Zimbabwe.

AND WHEREAS the Lessor is prepared to let the Container to the Lessee, and the Lessee is prepared to hire the Container from the Lessor.

AND WHEREAS the Lessor and the Lessee have reached agreement as to the terms upon which such letting and hiring shall be made, subject to such terms being recorded in writing;

NOW THEREFORE IT IS HEREBY AGREED as follows:

1. LETTING AND HIRING

1.1. The Lessor hereby lets, and the Lessee hereby hires the said 6m/9m Container.

2. OCCUPATION

2.1. Upon taking occupation of the Container, the Lessee shall ensure that he/she locks the Container with a heavy duty padlock.

2.2. In the event that the Lessee fails to place a heavy duty padlock on the Container, the Lessor shall not be liable to pay for or replace the Lessee for any stolen and/or missing goods.

3. DURATION

3.1. The lease agreement shall commence on the date of signing and shall continue up until such time that either of the parties has given a one month’s written notice of termination of agreement.

3.2. The Lessor shall give the Lessee vacant possession of the Container from the effective date of this agreement.

4. RENT

- 4.1. The Lessor shall ensure that on the 25th day of each month, an invoice showing how much is due and owing as rentals is sent out to the Lessee.
- 4.2. After the receipt of the invoice, the Lessee shall pay rentals in the sum of amount specified on said invoice received on 25th day of the prevalent month to the Lessor on or before the 5th day of the following month.

Bank account details and payment options are provided on the monthly invoices.

- 4.3. During the subsistence of this agreement the Lessor has the right to review rentals subject to any inflationary changes or other reasons that may require the variation of rent.
- 4.4. Whenever rentals are increased during the lease period, the Lessor may by written notice to the Lessee, increase the monthly rental. Every such increase in the rent shall take effect on the first day of the month following that in which the Lessor's notice of increase is received by the Lessee.
- 4.5. In the event that any monthly instalment of rentals is not paid within seven (7) days after the due date, the Lessee shall pay the Lessor interest on such unpaid rent at 5% above the current bank rate of the day computed from the date such rent instalment was due until the date actually paid.
- 4.6. If the Lessee intends to renew this Agreement the parties shall discuss and agree on the net rent payable.
- 4.7. All renewals of this agreement shall be in writing and signed by both parties.
- 4.8. In the event that this Agreement is not renewed, and the Lessee remains in occupation despite not having the right to be in occupation, the Lessee shall be obliged to pay rent and any other costs incurred, that will be due in terms of this Agreement.

5. USE OF CONTAINERS

- 5.1. The Containers shall be used by the Lessee for the purpose of storing non-flammable, non-acidic and/or non-toxic goods only.
- 5.2. That notwithstanding any other provisions of this Agreement of Lease should the Lessee for any reason discontinue to use Container for the purposes for which it is leased, or contravene any of the conditions of this agreement, then the Lessor shall have the right to forthwith terminate this lease and take possession of the Container and claim compensation for any damages.

6. INSURANCE

- 6.1. The Lessee shall not store any goods in the Container that may have the effect of increasing the Lessor's premiums with its insurer.

- 6.2. In the event that the Lessee's goods stored in the Container cause a fire or any sort of damage to the Lessor's property, the Lessee shall be liable to compensate the Lessor for such damages within 14 days of the damage.

7. NON-LIABILITY OF LESSOR

- 7.1. That the Lessee shall indemnify the Lessor against any liability, loss, claim, damage or proceedings whatsoever arising under any statute or at common law in respect of personal injury to, or the death of any person whomsoever, or of any loss of, or injury or damage whatsoever, to any movable property, arising out of or caused by the lease or use of the said Container or the operation of the purpose for which the Container is leased.

8. INSPECTION OF THE CONTAINER

- 8.1. The Lessor shall be entitled at all reasonable times and at its election to enter into the said Containers for the purpose of inspection by its officials, agents and/or servants.
- 8.2. The Lessor shall also have the right to introduce workman into the said Container, for the purpose of the execution of any work, the performance of which is necessitated by any obligation imposed upon, or right granted to, the Lessor by this agreement.

9. SECURITY

- 9.1. The Lessor shall provide 24 hour security at its own expense at the premises that the Containers are permanently located. However the Lessor assumes no responsibility for any loss sustained by the Lessee as a result of theft or vandalism.

10. IMPROVEMENTS

- 10.1. The Lessee shall not make any external or internal alterations or additions to the Container, whether structural or otherwise without the written consent of the Lessor.
- 10.2. Any such alteration or addition to the making of which the Lessor has consented in writing shall be made by the Lessee at his/her expense, shall be properly made and out of sound materials, shall not be removed at the termination of this lease (save with the Lessor's written consent) and shall become the property of the Lessor with no obligation on the part of the Lessor to compensate the Lessee.

11. CESSIONS AND ASSIGNMENT

- 11.1. The Lessee shall not be entitled to cede or assign this lease or sub-let, or otherwise part with possession of the Container or any portion thereof, or to permit any other person to use the Container without the written consent of the Lessor first being obtained, the grant of which the Lessor shall not unreasonably withhold.

12. REPAIRS TO THE CONTAINER

- 12.1. In the event the Container is destroyed or damaged by any cause to such an extent as substantially to deprive the Lessee of the beneficial use and occupation thereof the Lessee may, and if so required by the Lessor shall, at its own expense within such period as the Lessor shall determine (which period shall not be less than three (3) months reckoned from the date of such destruction or damage) restore the same as far as possible to the same state as before such destruction or damage.

13. GOODS AFFECTED BY HEAT

- 13.1. The Lessee shall have the responsibility to ensure that it shall not store in the containers goods that may be damaged by high temperatures.
- 13.2. In the event that the Lessee's goods are damaged by heat within the Container, the Lessor shall not be liable for the damages of the said properties.

14. CONTENTS OF THE CONTAINER

- 14.1. The Lessee shall have the obligation of disclosing to the Lessor the items that are going to be stored within the Container.
- 14.2. Upon the Lessee bringing his/her items for storage within the Lessor's Container, the Lessor shall have the discretion to accept or refuse the storage of the Lessor's items in the Container.
- 14.3. In the event that the Container used by the Lessee is searched by the authorised person in the form of the Zimbabwe Republic Police, the Zimbabwe Revenue Authority or any other regulatory authority at law and items that those authorities deem to be illegal or stolen are found in the Container, the Lessor shall not be liable.

15. ACCESS TO THE CONTAINER

- 15.1. Access to the goods stored within the Container shall be between the hours of 6am to 6pm, seven (7) days of the week. This stipulated time frame shall also be inclusive of public holidays.
- 15.2. In the event that the Lessee requires access to the goods in the Containers outside the stipulated hours in clause 15.1 the Lessee shall notify the Lessor in advance and make the necessary arrangements.

16. LESSEE'S GOODS DAMAGING THE PROPERTY OF A THIRD PARTY

- 16.1. In the event that the Lessee's property stored in the Container is found to have caused damage to the property belonging to a third party stored in another container. The Lessee shall have an obligation to compensate the affected third party for the loss he/she has incurred.

17. REMEDIES UPON BREACH BY THE LESSEE

- 17.1. Should the Lessee fail to pay any rent on its due date, or commit a breach of any of the other terms of this lease, the Lessor shall be entitled, upon expiry of seven (7) days' written notice to the Lessee to pay such rent or remedy such breach, as the case may be, forthwith to cancel this lease and to recover possession of the Container (without prejudice to the Lessor's rights to claim unpaid rent and damages it may have sustained consequent upon such failure or breach), unless within the aforesaid period of seven (7) days, such rent shall have been paid or such breach shall have been remedied, as the case may be.
- 17.2. Should the Lessor cancel this lease and the Lessee dispute the Lessor's right to do so and remain in occupation of the Container pending the determination of such dispute, the Lessee shall continue to pay all amounts due to the Lessor in terms of this lease on the due dates and the Lessor may accept and recover such payment without prejudice to the Lessor's claim for cancellation then in dispute.
- 17.3. Should such dispute between the Lessor and the Lessee be determined in favour of the Lessor, such payments shall be deemed to be amounts paid by the Lessee on account of damages suffered by the Lessor by reason of the unlawful holding over by the Lessee.

18. ENTIRE AGREEMENT

- 18.1. This agreement constitutes the entire agreement between the parties who acknowledge that there are no other oral or written understandings or agreements between them relating to the subject matter of this agreement. No amendment, consensual cancellation or other modification of this agreement shall be valid or binding on a party hereto unless reduced to writing and executed by both parties hereto.

19. NON-WAIVER

- 19.1. Neither party shall be regarded as having waived, or be precluded in any way from exercising any right under or arising from this agreement by reason of such party having at any time granted any extension of time for, or having shown any indulgence to, the other party with reference to any payment or performance hereunder or having failed to enforce or delayed in the enforcement of any right of action against the other party.

20. DISPUTE RESOLUTION

- 20.1. Any dispute, including a dispute over rentals to be paid between the parties arising out of or in connection with this agreement, including any question regarding its existence, validity or termination, shall be referred to and determined by the Magistrates Court in Harare regardless of the monetary value thereof.

21. DOMICILIUM CITANDI ET EXECUTANDI

21.1. The parties choose as their *domicilium* address for all purposes the following:

i. Lessor: 3 Loreley Close, Msasa, Harare

ii. Lessee:

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21.2. A party may change its *domicilium* address on thirty (30) days' notice to the other party.

22. CHANGE OF EMAIL

22.1. Upon signing this agreement, the Lessee shall furnish the Lessor with his/her email address.

22.2. The Lessee shall also undertake to check his or her email address on or after the 25th day of each month so as to check for the Lessor's invoice for rentals.

22.3. In the event that the Lessee has changed his/her email address, the Lessee shall have an obligation to advise the Lessor of the said change. Failure to advise the Lessor of the change of email, the Lessee shall be deemed to have been receiving the Lessor's invoices for rentals.

23. COSTS

23.1. All legal costs and expenses including any sales tax on services, collection commission, disbursements and legal practitioner/client charges which the Lessor may reasonably incur in consequence of any default by the Lessee in the due payment of rent for the Container or in consequence of any other breach by the Lessee of any terms and conditions of this agreement shall be payable by the Lessee on demand in addition and without prejudice to any of the Lessor's other rights under this agreement.

24. CONDITION OF CONTAINER

24.1. By appending his/her signature on this agreement, the Lessee is also acknowledging that the Container to be leased out by the Lessor is in good condition.

24.2. Upon termination of this agreement and it is found that the Container is not in good condition, the Lessee shall be liable for the said damages to the Container as well as the decrease in the value of the Container as a result of the Lessee's use thereof.

