

STORAGE LEASE AGREEMENT

Ref. _____

entered into between



"the Owner"

and

_____ "the Tenant"

Name of official who signs on behalf of Tenant, CC or CO: _____

VAT Reg Number: _____

ID Number: _____

Company / CC Reg No: _____

Names of individuals who will be allowed access to your unit: _____

Tenant Address: _____

Tel Home: _____

Tel Work: _____

Mobile: _____

Fax: _____

Alternate Name and Address: _____

Alternate Tel: _____

Schedule (Rental and Unit Details):

Unit Leased: _____ "the Unit"

Date of Occupation: _____

Monthly Rental: _____ (VAT incl.)

Deposit: **R** _____

Period of Lease: This lease shall be for an indefinite period, commencing on the occupation date, and shall, unless terminated as otherwise provided in the Terms and Conditions, be terminable by either party giving one calendar month's written notice to the other. This agreement will commence from the date of occupation, irrespective of whether the Tenant avails itself of the storage facilities from that date or otherwise. The rental payable in terms of this agreement shall escalate at a rate of 12% per annum, calculated on a compound basis, from the anniversary of the occupation date.

What will you be storing (the goods)? _____

How did you find out about us? _____

TERMS AND CONDITIONS

STORAGE

1. The premises leased by the Owner to the Tenant shall comprise the Unit eased in terms of the Schedule.
2. The Owner hereby lets to the Tenant who hereby hires the Unit from the Owner subject to the terms and conditions set out in this agreement. No other goods or services are provided or responsibilities taken by the Owner.
3. The Tenant warrants it is the sole owner of the goods to be stored in the Unit from time to time or, alternatively, is entitled to be in possession thereof, the Tenant further acknowledging that all goods will be subject to the provisions of this agreement and the Owners rental/storage lien.
4. The Owner (which term includes its directors, employees, and agents):
 - a. does not and will not be deemed to have knowledge of the goods;
 - b. is not a bailee nor a warehouseman of the goods and the Tenant acknowledges that the Owner does not take possession of the goods.

COSTS

5. Upon signing the agreement the Tenant will pay to the Owner the first month's rent. The monthly rental is payable strictly on or before the 1st day of every month in respect of the ensuing month.
6. Bank account details can be provided for a debit order, or debit/credit card information can be provided for an automated monthly payment. It is the Tenant's responsibility to see that there are sufficient funds available in the account throughout the period of storage. Payment can also be made directly into the Owners bank account.
7. The Tenant shall pay to the Owner _____ (plus VAT) for each unpaid cheque returned by the bank as a contribution to the Owner's and the bank's administration costs incurred in recovering such overdue payments. This amount excludes rent in arrear as a result of the Tenant's default.
8. A copy of this agreement together with the Tenant's own proof of payment will for the purpose of this agreement be deemed to be a proper VAT invoice and the Owner will be under no obligation to issue any further VAT invoices.
9. Arly legal and debt collection costs incurred by the Owner in collecting overdue payments will be recovered from the Tenant.
10. In the event of VAT or any other form of taxation imposed by statute or law, or any regional, local or competent authority, being or becoming payable by the Owner on the rental, than this tax shall be passed on to the Tenant.

FAILURE TO PAY

11. The Tenant acknowledges that:
 - a. all time limits imposed on the Tenant by the agreement must be complied with strictly;
 - b. all goods in the Unit are subject to a general lien for all rentals and any other amounts owing to the Owner by the Tenant, In the event of the rental or any other amounts owing to the Owner not being paid in full within 7 (seven) days after written notice by the Owner to the Tenant demanding payment thereof, the Owner may enter the Unit using such force as may be necessary, which shall include the cutting of any padlocks, in the presence of an appraiser and a witness and may make an inventory of the goods in the Unit and take possession of such goods (including the right to remove same) at the Owner's sole discretion and do any one or more of the following:
 - i. without further notice or demand terminate this agreement (on notice to the Tenant to that effect) and without derogating from the rights of the Owner to claim any arrear rentals and/or other amounts payable to it, claim and recover from the Tenant such damages as may be suffered in consequence of such breach and/or cancellation;
 - ii. sell the goods by private arrangement or public auction to defray any unpaid amounts owing to the Owner and/or costs associated with the collection of unpaid amounts and/or costs associated with the disposal of the goods;
 - iii. dispose of the goods in any other reasonable manner as the Owner sees fit;
 - iv. deny or restrict access by the Tenant (or any person purporting to represent the Tenant) to the Unit.
 - c. Whenever it is necessary in terms of this agreement to determine the market value of the goods, such valuation, which shall be at the expense of the Tenant, shall be made by an appraiser appointed by the Owner and whose valuation shall be final and binding on to the Tenant.
 - d. Any moneys recovered from the sale or disposal of the goods shall be applied as follows:
 - i, to pay the costs of and associated with the sale or disposal of the goods, including the costs incurred with respect to any valuation, legal costs, collection fees and any other costs incurred by the Owner in exercising its rights and/or enforcing its remedies In terms of this agreement or at law;
 - ii. to reimburse the Owner for all rentals and other amounts owing to the Owner by the Tenant and any other costs incurred by the Owner in connection with entering the Unit, storing and selling or disposing of the goods. Any excess will be paid over to the Tenant without interest,

ACCESS TO AND CONDITIONS OF USE OF THE UNIT

12. The Tenant:

- a. shall be afforded access to the Unit during the following hours: Monday to Sunday (including public holidays) between 06h00 and 18h00,
- b. is solely responsible to lock and keep locked the door of the Unit at all times throughout the lease period. The Tenant will provide his own padlock and will remove the padlock on or before the date of termination of this agreement in order to ensure that the Owner has free and undisturbed access to the Unit from the date of termination; only one padlock is allowed per door latch. If more than one lock is found, the Tenant may be subject to a _____ (plus VAT) administration fee for the removal of that lock.
- c. shall not store any goods that are hazardous, illegal, stolen, inflammable, explosive, environmentally harmful, perishable or edible or that are a risk to the property or any person;
- d. shall use the Unit solely for the purpose of storage and shall not carry on any business or other activity in the Unit;
- e. shall maintain the Unit by ensuring the interior is clean and in a state of good repair;
- f. shall ensure that the goods are dry, clean, free from vermin and/or any other form of contamination;
- g. shall not physically alter or damage the Unit in any way (including the use of screws or nails) without the Owner's consent. In the event of damage to the Unit, the Owner is entitled to claim from the Tenant the value of the repairs required;
- h. shall not be entitled to assign or sub-let the Unit;
- i. shall notify the Owner in writing of any change of address of the Tenant or the Alternative Contact Person;
- j. shall notify the Owner of any changes to the Tenant's access list in writing signed by the Tenant.

13. The Owner may refuse access to the Unit by the Tenant if money is owing by the Tenant to the Owner, whether or not a formal demand for payment has been made.

14. The Owner reserves the right to change the Unit leased to another Unit, if necessary for the proper management of the premises, on 30 days written notice to the Tenant to that effect, the Tenant to ensure its cooperation for such change. In the event of such change of Unit, the reference to the Unit number in the Schedule shall be deemed to be amended accordingly.

RISK AND RESPONSIBILITY

15. No oral statements made by the owner or its employees form part of this agreement. No failure or delay by the Owner in exercising its rights under this agreement will reduce those rights.

16. The goods are stored at the sole risk and responsibility of the Tenant who is responsible for any theft of, damage to, and /or deterioration of the goods, and who bears the risk of all damage caused by flood, fire, water, spillage of material from any source, removal or delivery of the goods, pest or vermin or any other reason whatsoever including any acts or omissions of the Owner or persons under its control.

17. The Tenant must take out its own insurance cover. Unless specifically covered by insurance, the Tenant must not store Irreplaceable items, currency, gold coins, platinum coins, any other valuable coins, jewellery, furs, deeds, ID documents, passports, drivers licenses, any other statutory documents, firearms, paintings, curios, works of art or items of personal sentimental value.

18. The Tenant hereby indemnifies the Owner against all claims in contract, delict or otherwise from loss or damage to the property of, or personal injury to third parties and/or the true owner of the goods stored in the unit resulting from or incidental to the use of the Unit by the Tenant including the sale or other disposal of the goods in terms of clause lib.

COMPLIANCE WITH LAWS

19. The Tenant acknowledges and agrees to comply with all relevant laws applicable to the use of the Unit. This includes laws relating to the goods which are stored and the manner in which they are stored. Liability for all breaches of such laws rests absolutely with the Tenant, and includes all costs resulting from such breaches.

20. If the Owner believes at any time that the Tenant is not complying with any relevant law relating to the goods stored in the Unit, the Owner may take any action the Owner believes to be necessary to so comply, including inspection of the goods and termination of the agreement. The Owner may also immediately remove the goods at the Tenant's expense and submit the goods to the relevant authorities.

INSPECTION BY THE OWNER

21. The Tenant consents to inspection and entry of the Unit by the Owner on 5 (five) days written notice.

22. If the Owner believes that laws are being broken, or that property, the environment or human life is threatened, the Owner may enter the Unit using all necessary force without the written consent of the Tenant. The Owner will notify the Tenant of such entry as soon as practicable. The Tenant irrevocably consents to such entry.

TERMINATION

23.a. Either party may terminate this agreement by giving the other party written notice as indicated in the Schedule, or, in the event of the Owner giving notice, to the Alternative Contact Person.

b. In the event of illegal or environmentally harmful activities on the part of the Tenant, the Owner may terminate the agreement immediately on written notice to the Tenant to that effect.

c. Upon termination of the agreement the Tenant must remove all goods in the Unit and leave the Unit in a clean condition and in a good state of repair to the satisfaction of the Owner. The Tenant must pay any outstanding moneys and any expenses on default owing to the Owner up to the date of termination, failing which the terms of clause 1 lb will apply. Any calculation of the outstanding rental will be by the Owner and such calculation will be final. If the Owner enters the Unit in terms of clause 1lb and there are no goods stored there, the Owner may terminate the agreement immediately.

d. If after the termination of the agreement the Tenant fails to pay any outstanding amounts then owing to the Owner and fails to remove the goods from the Unit, it shall be irrefutably deemed that the goods have been abandoned by the Tenant, and in the case where the Tenant is not the owner thereof, by the owner thereof, and the Owner may dispose of the contents as provided in clause 1 lb.

NOTICE

24. Any notice to be given in terms of this agreement shall be sent by prepaid registered post or by fax to the address or fax number chosen by the party concerned. In the event of the Owner not being able to contact the Tenant, notice is deemed to have been given to the Tenant if the Owner gives or makes reasonable attempts to give that notice by post or fax to the address or fax number of the Tenant or of the Alternative Contact Person.

25. For the purposes of this agreement, including the giving of notice and the serving of legal processes, the parties respectively choose domicilium citandi et executandi as follows

THE OWNER

Magnolia Street, Fountains Industrial Estate, Jeffreys Bay

P.O Box 1051, Jeffreys Bay, 6330

Fax: 042-293-3926

VAT Reg. Number: 4540242627

TENANT

As provided in the Storage Lease Agreement.

ALTERNATIVE CONTACT PERSON

As provided in the Storage Lease Agreement.

INTERPRETATION

26. Wherever appropriate in this agreement, words signifying the singular shall include the plural and vice-versa; words signifying one gender shall include the

other and words signifying a natural person shall include persons of either sex as well as firms, associations, companies, partnerships and corporate bodies.

The titles and headings in this agreement are for purposes of reference and convenience and must not be considered for purposes of interpretation.

AMENDMENT

27. No amendment, deletion, addition to or suspension of any provision of this agreement or any waiver of any provision shall be of any force or effect unless reduced to writing and signed by both parties.

DEPOSIT

28. Upon signing the agreement the Tenant will pay to the Owner a deposit equivalent to one months rental.

29. Upon termination of the agreement the Owner will refund the deposit to the Tenant; provided that any rentals or other amounts owing by the Tenant to the Owner shall be deducted from the deposit and retained by the Owner. Such retention of whole or part of the deposit shall not affect any of the other rights of the Owner in terms of the agreement.

TENANT DECLARATION

I, the undersigned hereby declare and warrant:

1. that I am the lawful owner of the goods which shall be stored in the Unit at any time and from time to time or have been duly authorized by the lawful owner to store the goods in the Unit;
2. that I have carefully read and understand the contents of this Storage Lease Agreement including the Terms and Conditions;
3. that I am the Tenant; or
4. that I am a director/member/partner/sole proprietor of the Tenant and am duly authorized to represent and to act for and bind the Tenant
5. that the information in this agreement is true, correct and up to date.

SPECIAL CONDITIONS

Payable on signing to Jeffreys Bay Self Storage:

<u>Charge Date</u>	<u>Description</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
Total Due		_____

Please pay the total amount to:

Jeffreys Bay Self Storage
First National Bank
Jeffreys Bay
Branch Code: 210-515
Cheque Account Number: 62153404167

Signed at JEFFREYS BAY on _____ SIGNATURE _____
 for and on behalf of the Tenant

Signed at JEFFREYS BAY on _____ SIGNATURE _____
 for and on behalf of the Owner