

1. User hereby hires from the Renter, which hereby rents, subject to the terms and conditions set out herein and in the schedules which is/are or may, from time to time, be annexed hereto, the Goods described in the schedule/s for the rentals payable as set out in the schedule. The conditions of this master agreement shall apply mutatis mutandis to each and every schedule which the parties may enter into and the Goods described in each such schedule shall be rented according to the conditions of this master agreement as if the conditions of this agreement were incorporated into each and every such schedule. The conclusion by the parties of each schedule shall create a separate and independent agreement in respect of the Goods described in such schedule.
2. Ownership of the Goods shall vest in the Renter at all times and nothing in this agreement shall be construed as conferring on the User or any other person on its behalf any right, title or interest in the Goods other than as User. The User shall not acquire ownership on the delivery or during or after the termination of this agreement for any reason whatsoever, this is notwithstanding the fact that where the goods are software, that for legal requirements the software will be registered in the name of the User for the duration of this agreement. In the event of the rental of such software, should the User change their current operating system then the User shall be liable, where required, to update the relevant software at the User's cost.
3. If two or more Users sign this agreement, their liability shall be joint and several and if this agreement is not signed by all persons named as Users, or by all partners of User in the event of a partnership, this agreement shall nonetheless be and remain binding on all the Users who signed this agreement or on User being a partnership.
 - 4.1 The User warrants, such warranties being material and going to the root of this agreement, that all and any information supplied to the Renter by the User or anyone on its behalf concerning the User's business in whatever form, is true and correct in all material aspects, in particular, all information so supplied to the Renter during its investigation prior to the commencement date including balance sheets, income statements, cash flows, profit forecasts and other financial statements or accounts. The User further warrants that all such information as may be presented to the Renter will be true at the relevant time, and will remain true and correct in every material aspect.
 - 4.2 The User warrants that the rentals are wholly or partly deductible from User's income under Part 1 of Chapter 11 of the Income Tax Act No. 58 of 1962.
 - 4.3 All warranties implied by the common law are expressly excluded.
 - 4.4 The Goods have been acquired by the Renter at User's request and solely for the purpose of renting the Goods to User. The Goods and the supplier have been selected by User who has also negotiated all the specifications, warranties and guarantees required by it directly with the supplier. Renter makes absolutely no warranties or representations whatsoever whether expressed or implied to User as to the condition of the Goods for any purpose whatsoever and the Goods are rented totally voetstoets by User.
 - 4.5 User is not liable for any residual and/or balloon payment/s during or on expiry of this agreement.
- 5.1 Signature by User of the acceptance certificate shall be an acknowledgement that User has fully inspected and approved the Goods and that same are in every way satisfactory to User and that the Goods were duly delivered to User.
 - 5.2 Delivery of the Goods shall be at the User's costs. The User shall accept the Goods on Renter's behalf so that ownership in the Goods shall pass to Renter and shall hold the Goods for and on behalf of the Renter for the entire duration of the agreement.
 - 5.3 User shall be deemed to accept the Goods on behalf of the Renter when the Goods are delivered by the supplier to the User and User acknowledges that the Goods are delivered by the supplier thereof to the User acting as receiving agent on behalf of Renter.
 - 5.4 User shall have absolutely no claim of any nature whatsoever against the Renter nor shall User be entitled to cancel this agreement if after having signed the schedule and acceptance certificate it subsequently transpires that the Goods, or any part thereof, are for any reason unacceptable to User.
6. It is specifically recorded and agreed between the parties that this agreement applies only to the hiring of the Goods and that the rentals stipulated in the schedule do not include any payment in respect of maintenance. The parties specifically agree that any maintenance agreement in respect of the Goods is a separate and distinct agreement from this agreement and the renewal or cancellation of such maintenance agreement shall not affect the terms of this agreement. User shall not be entitled to withhold compliance with its obligations under this agreement because of any dispute in relation to the maintenance agreement and/or because of any nonperformance in terms of the maintenance agreement.
 - 7.1 For all purposes of this agreement, prime shall mean the publicly quoted basic rate of interest per annum at which Renter's bankers will lend on overdraft, as certified by a manager of the said bankers, whose appointment it shall not be necessary to prove.
 - 7.2 The rentals payable in terms of this agreement and the schedule/s are based on prime. Should prime increase during the term of this agreement, Renter shall, with effect from date of such increase, adjust the rentals payable in terms of this agreement. This adjustment is in addition to the annual increase of the rentals as stipulated in the schedule/s.
 - 7.3 If so required by the Renter, User shall complete and deliver to Renter a bankers debit order document in such form as Renter may require for purpose of payment of future rentals, and/or any other sums payable under this agreement. The debit order shall not be construed or regarded as substituting, varying or novating Users obligations under the agreement. Notwithstanding the foregoing, Users signature hereto constitutes Users authority to Renter or its cessionary to draw against Users bank account, wherever it may be, all amounts due in terms of this agreement.
 - 7.4 In the event of any change in any law or regulation or in the interpretation thereof, resulting in an increase to Renter in any cost factor in providing or maintaining this agreement, Renter shall be entitled to increase the rental payments by such amount as necessary in order to recover such increased cost.
 - 7.5 User acknowledges that in terms of Value Added Tax Act, value added tax (VAT) at the prevailing rate as at date of signature hereto has been included in each rental. In the event of any change in the rate at which VAT is payable and/or in the amount of VAT payable in respect of the rental payments, the rentals which fall due on or after the date of the said change shall be recalculated accordingly and the said recalculated rentals shall substitute the rentals which were calculated at the old rate.
- 8.1 User shall insure the Goods for the duration of this agreement with a registered insurer and / or through an intermediary both of User's own choice, on a comprehensive basis for the replacement value plus VAT, under an insurance policy. The User shall ensure that the Renter's interests are all covered on the said policy/ies, and shall at all times comply with all the terms and conditions of such policy/ies. User hereby cedes to the Renter as security for its obligations under this agreement all its right, title and interest in and to said policy/ies. In the event of the User failing to furnish the Renter with proof of such insurance or in the event of the policy/ies becoming of no force or effect for any reason whatsoever the Renter shall be entitled (but not obliged) to insure the Goods and to reclaim the amount of such premiums and / or excesses from the User upon demand.
 - 8.2 User shall notify Renter immediately in writing if the Goods or any part thereof are lost, stolen or damaged and shall do all that is necessary for the successful submission of a claim to the insurers.
 - 8.3 If any of the Goods, rented in terms of this agreement, are lost or stolen and not recovered within a period of 21 (twenty-one) days after such loss or theft or, in the Renter's sole discretion, are damaged beyond repair, this agreement shall terminate forthwith in respect of such Goods, provided that such Goods may, at Renter's election, be replaced in which event this agreement shall apply mutatis mutandis to such replacement Goods.
 - 8.4 On termination of this agreement in terms of 8.3 the User shall forthwith pay to the Renter all rentals which would have fallen due in terms of this agreement from the date of termination until the earliest possible date on which this agreement could have terminated by notice, together with any / all other amounts due.
9. If User defaults in the punctual payment of any monies as it falls due in terms of this agreement; or fails to comply with any of the terms and conditions of, or its obligations under this agreement; or commits any act of insolvency, or being a natural person, assigns, surrenders or attempts to assign or surrender his estate; or allows a default judgement to remain unsatisfied for a period of seven days or be refused rescission within fourteen days of any default judgement, or is sequestrated or placed under business rescue or wound up, whether provisionally or finally; or abandons the Goods; or compromises with any of its creditors or endeavours or attempts to do so; or makes any incorrect or untrue statement or representations in connection with this agreement or User's financial affairs or any particulars relevant thereto; or breaches any warranty given in terms of this agreement; or does or allows to be done anything that might prejudice Renter's rights, under this agreement, then and upon the occurrence of any of these events Renter may elect without prejudice to any of its rights to;
 - 9.1 Immediately terminate this agreement, take possession of the Goods, retain all amounts already paid by User and claim all amounts which are in arrears at date of termination together with as preestimated liquidated damages, the future rentals which would have fallen due in terms of this agreement from the date of termination until the end of the period stipulated in the schedule on which this agreement could have terminated by notice, or;
 - 9.2 Without terminating this agreement, claim immediate payment of all amounts which are due and/or all rentals which would have fallen due in terms of this agreement until the earliest possible date on which this agreement could have terminated by notice, all of which shall be immediately due and payable. The Renter shall, pending payment of those amounts, be entitled to be possessed of the Goods and to retain possession thereof on condition that against such full payment the Renter shall return the Goods or similar Goods to the User who shall not be entitled to any rebate or abatement of rentals of other amounts by reason of its loss of possession.
 - 9.3 User shall pay the Renter interest on any amounts owing in terms of clause 9.1 and 9.2 at 6% above the publicly quoted prime interest rate of the Renter's bankers at the nominal annual rate compounded monthly. Said interest shall accrue from due date for payment to date of payment receipt by Renter.
 - 9.4 Renter may appropriate any payments made by or on behalf of User to any indebtedness of whatsoever nature of User to Renter.
- 10.1 Renter may, without any notice to User, assign and/or transfer all or any parts of its right, title and interest in and to this agreement and/or ownership of the Goods to any person whatsoever and unless the context otherwise indicates, any reference to Renter in this agreement shall be deemed to include its cessionary or delegatee.
 - 10.2 The Renter hereby cedes to the User who accepts cession thereof, all claims which the Renter may have against the Suppliers of Goods and all components thereof and the suppliers of all services in connection therewith arising out of any express or implied guarantee, warranty or undertaking as to the condition state or quality of the Goods or any part thereof or as to the fitness or suitability thereof for any purpose whatsoever or arising out of any latent or patent defect in the Goods.
 - 10.2.1 The cession in terms of 10.2 operates as a complete and absolute discharge of any liability of the Renter to the User in respect of any corresponding claim which is not excluded by this agreement.
 - 10.2.2 Nothing contained in this agreement shall derogate from the User's obligations in terms of this agreement notwithstanding that it may have no right against the suppliers of the Goods or components thereof or of the services in connection therewith in terms of any of the Renter's rights ceded to the User in terms of this agreement.
 - 10.2.3 The Renter makes no warranties or representations as to the validity or enforceability of any right it may have against any of the suppliers.
 - 10.2.4 The cession of rights against the suppliers in terms of this clause shall ipso facto terminate on termination of this agreement and the rights hereby ceded shall ipso facto be deemed to have been receded by the User to the Renter.
 11. A certificate signed by any manager of the Renter (whose appointment need not be proved by Renter) as to the amount due and/or owing by the User in terms of or arising out of this agreement shall be prima facie proof of all the matters therein stated for all purposes.
 - 12.1 User shall, on termination of this agreement by notice, return the Goods together with all applicable documents to Renter at User's cost and expense.
 - 12.2 Upon the return of the Goods, per 12.1, User shall have no further right or interest in the Goods.
 - 12.3 Notwithstanding the provisions of this agreement should User, in breach of its obligations, fail to return the Goods on termination of this agreement, then in addition to any other claims that Renter may have against User pursuant thereto, User shall be liable to continue to pay the rentals to Renter as if the agreement had not been so terminated.
 - 12.4 This agreement commences on the commencement date set out in the schedule and shall continue indefinitely until terminated by either of the parties giving the other one calendar month's written notice of termination, provided that, no notice may be given to expire before the effectuation of the Initial Rental Period stipulated in the schedule.
 - 13.1 User shall at all times keep the Goods in its possession and under its direct control and shall take all reasonable care in the use of Goods. User shall at its own expense maintain the Goods in proper working order and keep the Goods free from attachment, hypothec, or other legal charge or process. User shall not sell, let, loan, pledge, transfer or otherwise encumber or alienate the Goods in any way or permit any person to arise in respect of the Goods, and shall not cede, assign or delegate any of its rights or obligations in terms of this agreement. The Goods shall be operated at User's cost and controlled only by properly trained, licensed and qualified persons. User shall comply with the specification, instructions and recommendations of the manufacturer for the operation, service, maintenance and/or repair of the Goods or any part thereof.
 - 13.2 User may not materially alter or modify the Goods. Any part or accessory added to the Goods shall become the Renter's property without any compensation.
 - 13.3 User shall at reasonable times permit the Renter or its representative to inspect the Goods.
 - 13.4 User shall at its own expense apply for licenses, certificates, consents or exemptions that may be required for or in connection with ownership or use of the Goods.
 - 13.5 User admits and agrees that the Goods are movable and are installed with the purpose that the Goods shall remain movable and that they shall under no circumstances accede to any property.
 - 13.6 User shall have the rights to upgrade the Goods or any part thereof, subject to Renter's or its Cessionary's prior written consent thereto.
 - 13.7 The Goods shall not, without the Renter's prior written consent, be removed from outside the boundaries of the Republic of South Africa.
 14. The Goods will be kept at the address stated on this agreement and User shall forthwith upon signature of this agreement notify Renter in writing the name and address of any other premises to which the Goods are moved and of the name and address of the owner of such premises. User shall also notify Renter immediately of any changes that may occur from time to time in the leasehold or ownership of the premises upon which the Goods may from time to time be installed or kept. User is obliged to obtain the required permission for the installation of the Goods on the premises referred to.
 - 15.1 No relaxation or indulgence granted by the Renter to User shall be regarded as a renunciation of any of the Renter's rights and shall not in any way prevent the Renter from enforcing such rights. This agreement is the entire and complete agreement between the parties. No agreement differing from the terms and conditions of this agreement shall be of any force or effect unless it is in writing and signed by the parties of this agreement.
 - 15.2 Insofar as certain identification details are not known on the signature date the Renter is authorised to complete the schedule/s when such details become known and User agrees that details so completed shall be binding on User.
 16. This agreement shall in all respects be governed by and construed in accordance with the laws of the Republic of South Africa.
 - 17.1 User consents to the jurisdiction of the magistrates court having jurisdiction over its person, irrespective of the amount in dispute. Should Renter choose to institute action in any other court, Renter shall not be limited to recovering costs on the magistrates court scale.
 - 17.2 In the event of the Renter instructing its attorneys to take steps to enforce any of its rights under this agreement, User shall pay to the Renter on demand such collection charges and other legal costs on an attorney and own client basis which shall be lawfully charged by the attorneys.
 18. The User chooses domicilium citandi et executandi for all purposes at User's address as stated on this agreement. User may change its domicilium by written notice delivered by hand or sent by registered post to Renter. Any notice delivered by hand or sent by registered post to User's domicilium shall be deemed to have been received on date of delivery, if delivered by hand, or on the seventh day of posting, if sent by registered post.
 19. The User consents to the Renter or its cessionary making enquiries about the User's credit record with any credit reference agency and any other party to confirm the details on this application. The Renter or its cessionary may also provide credit reference agencies with regular updates regarding how the User manages its account including their failure to meet agreed terms and conditions. The User consents that credit reference agencies may, in turn, make the records and details available to other credit grantors. The Renter or its cessionary may also give this information to any person, who, in its opinion, needs to carry out any of the Renter or its cessionary's rights or duties in terms of the contract or any law pertaining to the products the User has requested.
 20. The User authorises the Renter to complete any blank spaces in the Schedule relating to the Commencement Date and the serial numbers and other identification of the Goods. The User also authorises the Renter to rectify any manifest errors contained in this agreement and/or schedule/s. The Renter undertakes to give the User written notice of any rectifications made in this agreement and/or schedule/s and of any blank spaces completed in the schedule/s in terms of this clause, and to send the User a copy of the completed and/or corrected agreement and/or schedule/s.

SURETYSHIP, TERMS AND CONDITIONS

I/We the sureties listed in the suretyship section of this agreement overleaf, do hereby bind myself/ourselves jointly and severally as sureties and co-principal debtors in solidum for all amounts which are now or might in the future become payable by User to Renter or its cessionary in the event of a cession which may become owing for any reason whatsoever or howsoever arising as continuing covering security for all debts which may become owing by the User to the Renter both current and future. I/We renounce the benefits of excussion, division and cedendum actioem, the nature and extent of which I/We acknowledge myself/ourselves to be aware. No extension of time or indulgence that may be granted to User at any time, nor any release of any other security or suretyship shall in any way affect my/our liability hereunder. I/We consent to the jurisdiction of the Magistrates Court provided that the Renter shall be entitled to institute action in any other court. I/We agree to make payment of any legal costs that may be awarded against me/us on an attorney and client scale. I/We indemnify and hold the Renter and its cessionary, in the event of a cession, harmless against any claim arising out of or incidental to this agreement, to its breach or its termination for any reason whatsoever. I/We warrant and represent that I/We have received and will continue to receive adequate value for the granting of this suretyship. I/We hereby agree that where it is contemplated that more than one person will sign as surety, one or any of us who may have signed as sureties shall be bound in solidum irrespective of whether or not the other or others referred to will have executed this document or become bound in terms hereof. I/We agree that no termination, cancellation, limitation or variation of my/our obligations in terms of this suretyship shall be of any force or effect unless it is agreed to in writing and signed by Renter or its cessionary, in the event of a cession in terms of this agreement. A certificate signed by any manager of Renter (whose appointment need not be proved by Renter) as to any amount due and/or owing by the sureties in terms of or arising out of this agreement shall be prima facie proof of all the matters therein stated for all purposes.

INITIALS OF BOTH PARTIES

