

AGREEMENT OF TRACKING SYSTEM RENTAL

Entered into and between:

4PL.COM LOGISTICS CAPE (PTY) LTD

REGISTRATION NO: **2007/019644/07**
PHYSICAL ADDRESS: **34 LOURENSFORD RD
SOMERSET WEST
7130**
POSTAL ADDRESS: **PO BOX 2812
SOMERSET WEST, 7129**
REPRESENTED BY: **WILLEM COLEMAN**
IDENTITY NO: **71 04 30 5126 081**
(Who warrants his/her authority to do so)

(Hereinafter referred to as the "**LESSOR**")

-and-

NAME OF ENTITY: _____
REGISTRATION NO: _____
PHYSICAL ADDRESS: _____

POSTAL ADDRESS: _____

REPRESENTED BY: _____
IDENTITY NO: _____
(Who warrants his/her authority to do so)

(Hereinafter referred to as the "**LESSEE**")

WHEREAS the LESSOR is a registered Company who rents various Equipment including, but not limited to Tracking Units (hereinafter referred to as "the **GOODS**");

AND WHEREAS the LESSEE wishes to lease the goods described in the schedule below (*GOODS*) from the LESSOR subject to the LESSOR'S conditions of lease as set out in the *SCHEDULE* and in the *TERMS AND CONDITIONS* hereunder;

NOW THEREFORE the Parties hereto agree as follows:

SCHEDULE

GOODS:

Description (e.g. make/model): GOS 9600 SZ TRACKING SYSTEM

TERM :

Initial Term: _____ months **Start Date:** _____ 2011 **Expiry date:** _____ 2011_

In the event of no expiry date, this Agreement shall remain in force for an indefinite period until termination hereof by either of the parties by giving at least **30 days** written notification to the other party, subject to any other conditions of cancellation as envisaged in the terms and conditions.

ESCALATION:

This Agreement is subject to escalation at the rate of 10% on the Rental amount after lapse of every 12 (Twelve) month period, start of new financial year.

RENTAL :

The Rental in respect of the leased Goods consists of the following:

- Rental in the amount of R 260.00 (Two Hundred and Sixty Rands) excluding VAT thereon, shall be paid monthly in advance, the first instalment to be paid on date of signature hereof, and thereafter on or before the 7th day of every consecutive calendar month.
- The Lessee by his/her signature hereto, undertakes to take good care of the goods, and to return them in the condition which they were received.
- A replacement value of R3500.00 (Three Thousand Five Hundred Rand) excluding vat will be charged in case of damage or unauthorised tamper with the unit, or failure to return within 14 days.

ADDITIONAL TERMS :

1. The Lessee agrees unequivocally that the charges for tracking system lease may be set-off against the payment of transport fees or any other income derived from the lease of the equipment.
2. The lessee agrees to pay the amount of R 1151.40 (One thousand One Hundred and fifty one rand, forty cents) for the installation and de-installing costs, and costs may be set-off against the payment of transport fees.
3. The Lessee understands and acknowledges that in the event of early termination of this agreement, he will remain liable for the remained of the lease period.

4. SURETY :

I, _____ (Full Names), ID Number _____ being duly authorized to act on behalf of _____ (Lessee), hereby binds himself as surety and co-principal debtor in solidum with the Lessee unto and in favour of the Lessor, for the due payment by the Lessee of all amounts which may now or at any time hereafter become due and payable by the Lessee to the Lessor pursuant to any business concluded between 4PL.COM and the Lessee. The signatory hereto waiving the benefits of excussion and division.

DATED AND SIGNED AT SOMERSET WEST ON THIS DAY OF 2011.

As Witness

1. _____ For **LESSEE**
2. _____

1. _____ For **LESSOR**
2. _____ **WILLEM COLEMAN**