

**MEMORANDUM OF AGREEMENT OF LEASE**

MADE AND ENTERED INTO BY AND BETWEEN:

**JACO HORN**  
**(LESSOR")**

of the one part

and

**JP BRIQUETTES GLOBAL NAM CC**

Registration No : CC/2019/05636

(duly represented herein by Mr PJ SWANEPOEL in his capacity as member of the Close Corporation him warranting to be duly authorized thereto and hereinafter referred to as "the **LESSEE**")

of the other part

**WITNESSETH:**

WHEREAS: the LESSOR is the owner of the plot known as plot 361 Okahandja

AND WHEREAS the LESSOR is prepared to let to the LESSEE plot 361 (which said portion is hereinafter referred to as the "PREMISES")

**NOW THEREFORE IT IS AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS :**

1. **LETTING AND HIRING**

The LESSOR hereby lets the premises to the LESSEE who hereby hires the same.

2. **DURATION**

This lease shall commence on the **1<sup>st</sup>** day of **September 2020** and shall terminate on **31 Aug 2022** unless sooner terminated as hereinafter provided.



3. **RENTAL / ESCALATION / DEPOSIT**

3.1 Subject to the provisions of clause 2 of the GENERAL CONDITIONS OF LEASE attached hereto, the monthly rental payable by the LESSEE to the LESSOR, shall be as follows :

3.1.1 As from 01/09/2020 until 31/08/2021 :

Rental	N\$ 35000.00
Plus VAT 15%	<u>N\$ 5250.00</u>
<b>Total</b>	<b><u>N\$40250.00</u></b>

3.1.2 As from 01/09/2021 until 31/08/2022 :

Rental	N\$ 37000.00
Plus VAT 15%	<u>N\$ 5550.00</u>
<b>Total</b>	<b><u>N\$42550.00</u></b>

3.2 The aforesaid rental shall be payable on or before the **1<sup>st</sup> day of each and every month** into the bank account of the LESSOR, as provided to the Lessee.

4. **IMPROVEMENTS**

Any improvements which are regarded as permanent fixtures to the premises shall become the property of the LESSOR on expiration of this Lease, unless otherwise agreed upon in writing by both parties.

5. **USE**

The premises are let solely for the purpose of the conduct therein by the LESSEE as **a charcoal packaging and storing area**. The LESSEE shall not use the premises or any part thereof for any other purpose without the written consent of the LESSOR, which consent may be withheld without assigning any reason therefore.

6. **GENERAL CONDITIONS OF LEASE**

This Lease is subject to the **General Conditions of Lease** annexed hereto and which form an integral part of this Lease.

N.H.

7. **JURISDICTION**

The parties hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction in terms of Section 28 of the Magistrate's Court Act, in respect of any action to be instituted in terms of this Agreement of Lease.

8. **ADDRESSES AND DOMICILIA**

The parties choose the following addresses for all purposes under this Lease :

Handwritten signatures and initials in the bottom right corner. One signature is a large, stylized cursive mark. Below it are the initials 'S.H.'. To the right is another signature, also in cursive.

The LESSOR :                   Box 21710  
  Windhoek

The LESSEE :                   The Premises

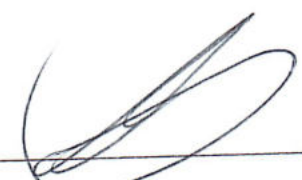
9.     **SURETY**

Mr Pieter Swanepoel hereby binds himself as surety and co-principal debtor together with the LESSEE for the due fulfillment of all the LESSEE'S obligations in terms of this agreement of lease.

THUS done and signed at OKAHANDJA on this 30 day of AUG 2020  
AS WITNESSES:

1.     *P. Horn*


2.     \_\_\_\_\_

  
\_\_\_\_\_  
LESSOR

THUS done and signed at WINDHOEK on this 30 day of AUG 2020  
AS WITNESSES:

1.     *P. Horn*

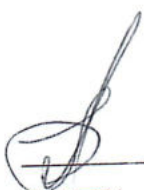
2.     \_\_\_\_\_

  
\_\_\_\_\_  
LESSEE

THUS done and signed at WINDHOEK on this 30 day of AUG 2020  
AS WITNESSES:

1.     *P. Horn*

2.     \_\_\_\_\_

  
\_\_\_\_\_  
SURETY