

RENT-TO-OWN AGREEMENT

THIS RENT-TO-OWN AGREEMENT

("Agreement" Number _____ 24 MONTHS _____) is entered into between (hereinafter referred as **Owner**) between *Lucci's Sleeper Beds Manufacture Pty Ltd* (**SLEEPER BEDS**), a company duly registered in South Africa, Company reg number 2024/111523/07.

and duly represented by his/her capacity as and (hereinafter referred as Renter).

1. RENTER INFORMATION

Renter Full Name: _____

Identity Number: _____

Cell Number: _____ relation: _____

Family Member Telephone Number: _____

2. "RENTER" EMPLOYMENT DETAILS

Company Name: _____ Position: _____

Duration of Employment: _____ Employer Contact Person: _____

Company Contact Information: Email Address: _____

Telephone Number: _____

3. BANK DETAILS

Bank Name: _____ Branch Name: _____

Account Number: _____ Monthly Amount Debited: _____

Salary Payment Date: _____ Debit Order Date: _____

(Including a DEBIT ORDER FORMS must be signed giving permission of collecting on the agreed date of each month for the period of the contract)

4. LESSEE ADDRESS

Street Address: _____

Complex Name and No. _____

Area City: _____ Code: _____

5. PROPERTY DESCRIPTION

The Lessor agrees to lease to the Lessee the following mattress:

Type of Mattress: _____ - *Size*: _____

Total Amount Value (R): _____ - *Monthly Installments (R)*: _____

6. PAYMENT TERMS **(Debit Order Reference will be BEDS)**

The Lessee shall make monthly payments via debit order. (BEDS) The Lessee is responsible for ensuring that sufficient funds are available in their designated bank account on the scheduled payment date.

7. SIGNING AND CONTRACT AGREEMENT COST

A signing and contract agreement fee of R222.22 must be paid by the Lessee on the day of signing this Agreement. This fee is non-refundable and is required to process the rental agreement.

8. CONSEQUENCES OF NON-PAYMENT OR EARLY TERMINATION

In the event of a missed payment, the Lessor reserves the right to reclaim the mattress. Furthermore, the Lessor may initiate legal proceedings for fraud against the Lessee for non-compliance with payment obligations and also resulting in being BLACK LISTED by the banks financials institution. The Lessee acknowledges that upon missing a payment, they forfeit the right to claim any payments made up to the date of the missed payment, and no refunds shall be issued. This emphasizes the seriousness of adhering to the payment schedule.

In case of early termination of this agreement in any manner, before the purchase price has been paid in full, the item must be returned to the Owner and the Renter will forfeit the amounts already paid to the Owner up to date of early termination.

9. RESTRICTION OF RENTER RIGHT

The Rental should not sell, cede, assign, transfer or pledge the item or allow it to become subject to any lien of whatsoever nature or delivery possession thereof to any other person while any portion of the purchase price remains unpaid. Owner shall not be responsible for any defects, latent or patent or any damage resulting therefrom.

10. WARRANTIES and INSPECTION

The Renter hereby acknowledge the condition of the item and that he/she has inspected it and he/she has satisfy him/herself that is in good condition The mattress is covered by **a warranty of 20 years against manufacturing defects**. This warranty excludes damages resulting from misuse or improper handling.

11. RETURN POLICY

The Lessee may return the mattress within 30 days of delivery, provided that it is in its original condition. If any damage is discovered upon return, no refunds or partial refunds will be granted.

12. DELIVERY

The Lessor shall not provide delivery services as part of this rental agreement. Delivery shall be at the Lessee's additional cost or according to the Lessee's preferred arrangement.

13. ADDITIONAL ITEMS

- *Free Base*: A free base is not included in the mattress rental unless the offer specify Free Base.

14. REQUIRED DOCUMENTATION ATTACHED

The Lessee agrees to provide the following supporting documents:

- **A copy of the Identity Document - A Bank Account Confirmation Letter (not older than 3 months)**
- **Bank Account Statements (last 3 months) - Pay Slips (last 3 months)**
- **Prove of residents not older than 2 months**

On approval a DEBIT ORDER form must be sign giving permission of monthly collection on the agreed date. The refrents that will appear on your bank account will reflect as SLEEPER BEDS.

15. DISPUTE RESOLUTION

In the event of any disputes or inquiries arising from this Agreement, the Lessee must contact Lucci's Sleeper Beds Manufacturer Pty Ltd directly. The Lessor is dedicated to addressing any concerns and facilitating a resolution.

16. OWNERSHIP TRANSFER

Until the item is fully paid the Ownership remains with the Owner for the duration of the agreement. Upon the conclusion of the rental period, ownership of the mattress shall transfer to the Renter, provided that all payments have been made in full. The Lessor will issue a final account statement and confirmation of the cancellation of the debit order.

17. INDEMNIFICATION CLAUSE

The Lessee agrees to indemnify and hold the Lessor harmless from any claims, losses, or damages arising from the use of the mattress during the rental period. No relaxation or indulgence granted by the Owner and no omission by the Owner timeously or diligently to enforce any rights under this Agreement shall be deemed to the amount to a waiver of that or any other rights.

18. MODIFICATION OF AGREEMENT

No modification or amendment to this Agreement shall be valid unless made in writing and signed by both the Lessor and the Lessee. No variation or cancellation by mutual consent shall be of any force or effect unless reduced to writing and signed by both the Owner and the Renter.

19. SEVERABILITY CLAUSE

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

20. FORCE MAJEURE

Neither party shall be liable for any failure to perform its obligations under this Agreement if such failure results from circumstances beyond its reasonable control, including but not limited to acts of God, war, terrorism, or government action.

21. CONFIDENTIALITY CLAUSE

Both parties agree to maintain the confidentiality of any personal information exchanged during the course of this Agreement.

22. ACKNOWLEDGMENT OF UNDERSTANDING

The Lessee acknowledges that they have read this Agreement in its entirety, understand its terms, and agree to be bound by them.

23. LEGAL PROVISIONS

This Agreement constitutes the entire understanding between the parties. Any amendments must be made in writing and signed by both parties. This Agreement shall be governed by the laws of South Africa and shall be enforceable in a court of law.

LATE FEE TERMS AND CONDITIONS

This Agreement is entered into as of date” _____ by and between Lucci's Slipper Bed
(hereinafter referred to as "Lessor") and the undersigned Client (hereinafter referred to as "Lessee").

1. Payment Terms

The Lessee agrees to remit full payment for the monthly rental of the mattress within seven (7) days of receipt of the invoice.

2. Late Fee Assessment

If payment is not received within the specified seven (7) days following the due date, a late fee of fifty-five Rand (R55) per mattress will be assessed. This fee will be added to the outstanding balance each month until the total amount is fully paid. The monthly debit order will continue to process without interruption during this period.

2.6 Collection Fee

In the event that the account is referred to a collection company, an additional fixed fee of one hundred Rand (R100) will be charged per month for the collection services. This fee will be added to the outstanding balance each month, in addition to the R55 late fee, until the total amount is fully paid.

3. Grace Period

A grace period of seven (7) days will be provided after the due date before any late fees are applied.

4. Acknowledgment of Late Payment Policy

The Lessee acknowledges and agrees to the late payment policy upon signing this Agreement. Late fees and collection fees will be automatically included in future invoices without the need for further reminders.

5. Collection Costs

The Lessor reserves the right to pursue all reasonable costs incurred in recovering overdue debts, including legal fees, if necessary.

IN WITNESS WHEREOF, the parties have executed this Agreement.

Lessor: Lucci's Slipper Bed

Authorized Signature: _____ Name: _____

On this Date: _____ Month _____ Of: 202____

Lessee: Client

Authorized Signature: _____ Name: _____

On this Date: _____ Month _____ Of: 202____