

AGREEMENT FOR LEASING A SAFE DEPOSIT LOCKER

This Agreement dated _____ Day of _____ 20 _____, is made between NCBA of P.O. Box 44599-00100 GPO, Nairobi, Kenya an expression which includes its successors, assigns and authorized branches, (*hereinafter referred to as "the Bank" as Lessor*) and _____

Mr/Mrs/Ms _____ of P.O. Box: _____
(*hereinafter referred to as "the Lessee"*)

This Agreement is entered into between the Bank and the Lessee in consideration of the Bank having agreed to lease a safe deposit locker No _____ of size _____ (*herein after referred as "the Locker"*) at the above Bank address from the date herein for one year to the Lessee at the current rent of KES _____ (*Kenya Shillings Only*) payable in advance and the Lessee agreeing to take up the lease subject to these General Terms and Conditions, stipulated by the Bank and signed by the Lessee as well as detailed hereunder and also to other conditions the Bank may stipulate from time to time.

The Bank hereby acknowledges the receipt of above amount. The Lessee hereby acknowledges the receipt of one key numbered _____ of the Locker.

In the event of this key being lost, stolen or misplaced it is expressly agreed that the cost and other related expenses for making good the loss, including the cost to force open the locker and any repairs rendered necessary thereby will be borne solely by the Lessee. In order to cover the above-mentioned costs, the Lessee hereby agrees to place a refundable security deposit of KES _____ (*Kenya Shillings Only*) subject to the Bank's prevailing tariff at the time of entering the Agreement. The Bank shall place this security deposit in a non-interest earning Bank account for the period of the lease until all liabilities of the Lessee are discharged.

The Agreement shall (*unless terminated as hereinafter provided*) continue from year to year, at the discretion of the Bank, at an annual rent (*to be determined by the Bank at its sole discretion at the time renewal*) payable for a whole year in advance on the same terms and conditions. During the year of lease, either party has the right to terminate the lease giving one calendar months' notice in writing prior to the termination. Upon termination, only the net deposit less any charges, cost and expenses will be made. No other refunds will be made.

The terms and conditions for lease of the Locker:

1. The Lessee shall have access to the Locker any time during the usual hours of business determined by the Bank from time to time, for the Safe Deposit Locker Facility (*hereinafter referred to as "the Facility"*). The Bank reserves the right to change, alter or vary the hours of business for the Facility without any form of prior notice. Further, for reasons of grave or urgent necessity or for any other reasons whatsoever, the Bank reserves the right to suspend or terminate the use of the Facility for such period as it may deem necessary.
2. The Lessee shall have no right of property on the Locker or on the built in trays, but only the right of use thereof and access thereto during the tenure of this Agreement in accordance with the terms and conditions set out herein and laid down by the Bank from time to time. The Bank may, before granting access to the Locker, require the Lessee or any person the Lessee may have granted power of access in accordance with Clause 9 below, to furnish the Bank with all such sufficient proof of their identity and address as the Bank will, in its absolute discretion, require
3. The Lessee may subject to the various provisions set out herein, deposit in the Locker, during the period of the lease, such articles/goods/items (*hereinafter referred to as "Property"*).
4. The Lessee shall ensure that all Property stored in the Locker belong to the Lessee and shall in no circumstance, lodge cash, firearms, ammunition, corrosives, explosives, self-destructive substances of any kind, any living organism or any other substance or material which may be the subject of any ban, embargo or import restriction or other goods or merchandise whose importation, exportation, preservation or possession is prohibited by law or which is or may be used for an illegal or improper purpose.
5. Where the Bank has reason to believe that any of the prohibited items in Clause 4 are stored in the Locker or the Locker is being used for illegal purposes, the Bank will have the right to, with or without giving notice to the Lessee, and at the Lessee's expense;

- a. Immediately terminate this agreement and issue a three (3) day notice to the Lessee to remove the Property in the Locker;
- b. In the event the Lessee does not comply with the notice in a) above, the Bank may break open the Locker and dispose off its contents in such a manner as the Bank may deem fit. The Bank will make an inventory of the Property in the Locker before removing the same and the inventory shall be deemed conclusive evidence of the contents of the Locker.
6. It is hereby deemed that the Lessee shall be in possession and custody of all such Property. Under no circumstance shall the Bank be deemed to be the bailee of any Property. The Lessee shall singularly be responsible for all and any risk(s), damages, destruction or deterioration of or on such Property and shall also be responsible for insuring the Property. The Bank shall not have any obligation to examine the Property or be responsible or liable for any loss or, damage, destruction or deterioration to the Property however arising and whether or not it was due to any act, omission or negligence on the part of the Bank or any of its employees or agents.
7. The Bank reserves the right to inspect the contents of the Locker without prior consent/notification to the Lessee and the Lessee shall be liable to indemnify the Bank for any cost / expense due to harm, damage or loss that may be incurred from such action in accordance with Clause 8 below
8. The Lessee assumes all responsibility and undertakes to unconditionally indemnify and hold the Bank harmless in respect of any claims, losses, expenses or damages made against, incurred or suffered by the Bank (direct or indirect) as a result of the Lessee's failure (intentional or otherwise) to comply with the conditions 4 and 5 stated above.
9. The Lessee shall not assign, or sublet the Locker or any part thereof or use the Locker for any purpose mentioned in the condition 4 above.
10. All property brought on or placed in the Locker shall become and be subject to a general lien for all monies due from the Lessee to the Bank, with power to the Bank to sell or dispose such property or part thereof in satisfaction of monies due by the Lessee to the Bank on any account whatsoever.
11. Notwithstanding anything to the contrary herein expressed or implied the Bank shall not be liable for any loss of the contents of the Locker whether through the delivery thereof to an unauthorized person or otherwise howsoever caused or for any destruction or damage in any circumstances whatsoever unless such loss, destruction or damage is proved beyond doubt to have been caused solely by the willful act of the Bank or its Officers/Staff acting in the course of their employment. In any event, the total and maximum liability of the Bank subject to actual loss for any one occasion will be limited to a maximum of Kshs. 5,000 (Kenya Shillings Five Thousand).
12. No one will be permitted access to the Locker except persons properly authorized according to the Bank's rules and regulations. The Lessee may at his/her their own risk, authorize in writing, a person or persons to deputize to have access to the Locker by giving adequate formal notice in advance to the Bank of such authority. The Bank may act upon such authority only if it is fully satisfied with the request. This authority must be in writing and unconditional and any person producing such authority duly signed by the Lessee (if individual) or by all the Lessees if the Locker is leased jointly, and producing the key of the Locker, shall be deemed for all purposes to have full authority to have access to the Locker and to remove and otherwise deal with the contents of the Locker. The Bank shall have the right, but shall not be bound, upon satisfactory proof thereof being exhibited to it, to grant access to the Locker to a person, holding or purporting to hold a general or specific power of attorney of the Lessee or in the case of joint Lessees of one or more of the said joint Lessees. The Bank shall have the right to recover from the Lessee all or any loss, damage or expense of whatsoever nature which it may sustain or incur through or in connection with any act of omission, claim or demand of the Lessee or of any deputy, agent or other person in whose favour the Lessee may have granted any power of access or general or specific power of attorney.
13. The Bank will have complete and unfettered discretion to deny any person access to the Locker in any of the following events:
 - a. When the Bank has reason to suspect the identity or authority of the person seeking access;
 - b. When the Bank considers such action necessary to comply with a lawful court order or regulatory obligation;
 - c. When the Bank considers such action necessary to protect the interest of or prevent risk or loss to third parties;
 - d. When any fees or charges due in accordance with this Agreement remain unpaid;
14. Access of all nature, whether for viewing, verification, audit e.tc of the property will only be made by the Lessee whose mandate the Bank holds and no letter presented by a lawyer, auditor, receiver e.tc, will be accepted save for the circumstance where they are accompanied by the Lessee.
15. The Bank shall not be liable to the Lessee for the loss, expense or damage made against, incurred or suffered by the Lessee on account of his/her/their deputy/ representative/agent having forged or falsely, irregularly used the Facility by procuring the power of attorney or key unlawfully or if the Lessee or his/her/their deputy or agent is improperly impersonated.

16. The Lessee shall ensure that any change of address is duly notified in writing to the Bank as well as of any change in his/her/their instructions to access the Locker. The instructions will only be acted upon after being properly received at the Bank. The Lessee shall also notify the Bank immediately in writing in the event of the key being lost, stolen, or misplaced. Any form of delay in notification will be the sole responsibility of the Lessee.
17. All repairs to be done to the Locker, lock, or keys shall be carried out exclusively by workmen nominated by the Bank. If the key is lost, stolen or misplaced the Locker may have to be broken open the locker changed. The Bank upon receipt of written confirmation of such circumstances from the Lessee shall be obliged to break open the Locker and change the lock at the risk, consequence and full expense/cost of the Lessee. The Bank shall have the right not to require the presence of the Lessee, even in the case of joint Lessee at the time when the Locker is broken open and the lock changed aforesaid.
18. The Lessee is well advised to keep the key of the Locker in a place of safety, not to divulge the number of the Locker (or password if any given by the Bank) and not to deliver the key to any person other than the duly authorized person, agent, or power of attorney holder.
19. The Bank has the right to consider that the Locker has not been surrendered until it has been emptied, the key returned and the Bank notified of the surrender by the Lessee in writing. The locker with its key shall, at or prior to noon on the date of termination of the Agreement be surrendered to the Bank in as good a state as the reasonable use thereof will permit.
20. In the event of any rent payable not being paid when due or due to the non-observance of any of these conditions by the Lessee, the Lessee shall, at the option of the Bank, forfeit all right of use of the Locker. In such cases the Bank shall give notice in writing to the Lessee at his last known address as registered in the books of the Bank requiring payment of any rent due or the non-performance of any condition contained herein and if after the lapse of one calendar month the Lessee neglects to pay or perform the same, the Bank shall be at liberty to break open the Locker and either to forward by registered post or by any other reasonable means, the contents thereof, to the Lessee, at the risk of the Lessee. Alternatively, the Bank may opt to keep the said contents in such other locker or place as it thinks fit at a rental equal to the amount of rent payable under this Agreement, and the Lessee shall be liable to pay the Bank on demand all the expenses/cost incurred by the Bank in breaking open and repairing the Locker.
21. Any notice sent to the Lessee by registered post or through a recognized courier service to the last registered physical address in the Bank's books, shall be deemed to have been delivered and served on the Lessee 48 hours after the date of posting/couriering in the usual course.
22. In the event of the Bank receiving a due notice whether verbal or written of any dispute, controversy or claim involving a right or alleged right of access to the Locker, the Bank shall be entitled to refuse all rights of access to the Locker and of removal of the property there from until formally authorized or instructed to do so by a competent Court of Law. All legal expenses incurred by the Bank in this regard shall be the responsibility of the Lessee.
23. In the event of the Bank receiving a due notice from a competent Court of Law or any Government authority in the course of exercising its statutory powers directing the Bank to freeze, restrict, block access or break open the Locker, the Bank shall have absolute discretion to execute such orders without any form of notification to the Lessee. In such an eventuality, the Bank will recover all costs/expenses incurred to execute such orders from the Lessee and the Bank will be absolved from all damages, liability or loss the Lessee may incur, on account of the Bank executing the orders.
24. In the event of death of a Lessee, the Bank shall, upon obtaining satisfactory proof thereof, permit any of the named next of kin of the deceased Lessee to inspect the contents of the Locker. On production of valid and legal Letter(s) of Administration or Grant of Probate of the estate of the deceased or any court orders to the Bank, the administrators, executors or authorized personal representatives named therein shall have power to deal with the contents of the Locker upon payment of the accrued charges. In the event of the death of herein referred to, the Bank shall have the right to demand from the persons so operating upon the locker an appropriate indemnity against any loss which it may sustain by reason thereof. In the event of the death one of the joint Lessees, any surviving Lessee(s), partner, director as the case may be shall have to comply with the relevant laws of the land in order to have the same rights of access to and the removal of property from the Locker as were enjoyed prior to the death of the survivor(s) operating upon the Locker.
25. If the Lessee(s) publishes notice of the surrender of his/her/their estate as insolvent, or if his/her/their estate sequestrated as insolvent, or if he/she/they be declared a lunatic or of unsound mind, or if the Lessee, being a Company is wound up voluntarily or by an order of a Competent Court, or placed under judicial management, or placed under receivership, the Bank shall have the right to refuse access to the Locker to the Lessee or his her/their authorized representative, trustee, liquidator or, receiver as the case may be, unless appropriate Court Orders are presented to the Bank.
26. It is hereby agreed the relationship between the Bank and the Lessee is that of a Lessor and a Lessee.
27. The Lessee is required to maintain a Current Account with the Bank at all times during the duration of this Agreement, failing which the Bank may terminate this Agreement.

28. The Lessee agrees that the Bank may amend, add to, or delete the terms and conditions of this Agreement at its sole discretion at any time and from time to time by issuing notice and posting notice of such changes on the Bank's public website (www.ncbagroup.com) and the Lessee shall thereafter be bound by the changes if the Lessee continues to use the Locker from the time the changes are effective

because (the Lessee) do hereby acknowledge having read and understood these terms and conditions and accept to be bound by them because (collector) do hereby acknowledge having received Key NO condition.

29. The Lessee agrees hereby to abide to such rules and regulations in addition to, and not exclusive of, the General Terms and Conditions of operating an account in the Bank as the Bank may from time to time change, alter or adopt.

I\We _____
_____ (the Lessee) do hereby acknowledge
having read and understood this terms and conditions and accept to be bound by them

Signed _____

Date _____

I\We _____
_____ (Collector) do hereby acknowledge
having received key No. _____ of Locker No. _____ in good order and conditions.

Signed _____

Date _____

Signed by Manager on behalf of the NCBA (Lessor)

Date _____