



## Rent to Own Agreement

This Rent to Own Agreement (this Lease) is made and effective as of ..... (Effective Date) by and between

**KILIMANI LIMITED**  
6 BEXLEY SQUARE  
SALFORD  
MANCHESTER  
M3 6BZ  
Company Reg. No. 09864372 (hereafter Owner)

and .....

with the seat .....(hereafter Renter)

Renter desires to possess and have the use of certain tangible property (hereafter Equipment) owned by and described in Attachment A, and

Whereas, the parties have agreed that Renter shall take possession of the property on **MM/DD/YYYY** and have the use of the property until this agreement is terminated.

Renter and Owner intend that ownership of the property shall transfer to Renter upon the full completion of this agreement. **The Equipment is, and shall at all times be and remain, the sole and exclusive property of the Owner; and the Renter shall have no right, title or interest therein or thereof except as expressly set forth in this Lease upon the full completion of this Agreement**

Now, therefore, the parties agree as follows:

The lease term will begin on..... and will terminate on ..... If the Renter fails to exercise the option by such time and date, the option will automatically terminate and the Owner will be entitled to retain the non-refundable consideration stated below.

**At the time of the signing of this Lease, Renter shall pay to Owner, in trust, a non refundable deposit of \$250**

The rent fee for the Equipment described in Attachment A shall be paid in advance, in **12 installments of \$60 each month**, beginning on .....[Date of First Payment]

If payment is late by more than five days, a late fee of \$20 shall be due immediately from Renter.

**KILIMANI LIMITED** Co. Reg. No. 09864372



**The parties agree that full amount of non refundable deposit plus \$60 of each month's rent payment shall be applied towards purchase of the property. The purchase price of the property described in Attachment A is \$970**

The parties agree that ownership of the property shall transfer to Renter upon Renter's completion of 12 payments as described above.

The parties agree that if Renter fails to complete the contemplated purchase of the property for any reason, no refunds or credits shall be due to Renter.

Renter shall maintain the property, at own expense, in clean, good working order.

Renter shall indemnify and hold harmless Owner against any and all claims, damages, or actions arising from Renter's possession or use of the property.

If Renter fails to make a payment within 14 days of its due date, Renter agrees to surrender the property to Owner upon the Owner's demand.

If Renter fails to make a payment within 30 days of its due date, Renter agrees that Owner shall have the right to enter Renter's property for the purpose of taking possession of the rented property.

In witness to their agreement to the terms of this contract, the parties affix their signatures below:

\_\_\_\_\_  
Owner, signature & date

\_\_\_\_\_  
Renter, signature & date

Address\_\_\_\_\_

Address\_\_\_\_\_

City, state, ZIP\_\_\_\_\_

City, state, ZIP\_\_\_\_\_



## **Attachment** Rent to Own Agreement

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### **LEASE SUMMARY SHEET**

#### **DESCRIPTION OF THE TANGIBLE PROPERTY**

**2000115 one person sit on top kayak 1 PCS US\$ 900,00**

**3000102 plastic blade kayak paddle 1 PCS US\$ 40,00**

**4000100 kayak seat 1 PCS US\$ 30,00**

**total property value US\$ 970**

<b>Monthly rent</b>	<b>US\$ 0</b>
<b>property value</b>	<b>US\$ 970</b>
<b>residual value</b>	<b>US\$ 0</b>
<b>lease term (number of installments)</b>	<b>12</b>
<b>monthly payment incl. Monthly rent</b>	<b>US\$ 60</b>
<b>total of 12 monthly payments</b>	<b>US\$ 720</b>
<b>non refundable deposit (initial down payment)</b>	<b>US\$ 250</b>
<b>total interest</b>	<b>20%</b>