



MADISON AMERICA (M) SDN BHD AGREEMENT FOR RENTAL

AGG NO :

ICE MACHINE

CUSTOMER NAME:

H/P NO:

INSTALLATION DATE:

INSTALLATION ADDRESS:

POSCODE :

AREA:

SALES PERSON:

ICE MACHINE RENTAL AGREEMENT

THIS AGREEMENT is made on

BETWEEN

- i). **MADISON AMERICA (M) SDN BHD (Company No.: 201901002965 (1312291-V))**, a private limited company incorporated in Malaysia having its place of business at No.36 Jalan Ekoperniagaan 2/5, Taman Ekoperniagaan, 81100 Johor Bahru, Johor (hereinafter referred to as **"the Company"**) of the one part;

AND

- ii). **THE PARTY** whose description and particulars are stated in **Part 1** of the **FIRST SCHEDULE** hereto (hereinafter referred to as **"the Customer"**) of the other part.

(the Company and the Customer shall hereinafter be referred to individually as **"PARTY"** and collectively as **"PARTIES"**).

WHEREAS:-

- A. The Company is engaged in the business of manufacturing, selling, renting, servicing and repairing the Ice Machine to its customers.
- B. The Customer is desirous to rent the Ice Machine from the Company and the Company has agreed to rent the Ice Machine to the Customer subject to the terms and conditions of this Agreement.

NOW THEREFORE in consideration of the mutual promises and covenants, rights and obligations hereinafter set out **IT IS HEREBY STIPULATED AND AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:**

1. Definition

- 1.1 The following words and expressions (set out in alphabetical order) shall have the meanings herein assigned to them unless the context, subject matter or content is inconsistent with such meanings.

"Agreement"	shall mean this agreement and the schedules and appendixes annexed hereto and the same as may be amended, modified or supplemented from time to time in writing by the parties hereto;
"Commitment Period"	shall mean the locked-in tenure as detailed in Part 3 of the FIRST SCHEDULE of this Agreement;
"Completion Date"	shall mean the full payment of the total monthly rental for the Commitment Period of the Ice Machine;

“Deposit”	shall refer to the Deposit as provided in Part 3 of the FIRST SCHEDULE of this Agreement;
“Ice Machine”	shall refer to the Ice Machine in which the details as provided in Part 2 of the FIRST SCHEDULE of this Agreement;
“Monthly Rental”	shall refer to the Monthly Rental as provided in Part 3 of the FIRST SCHEDULE of this Agreement;
“Ringgit Malaysia”	shall mean the lawful currency of Malaysia.
and the sign “RM”	

- 1.2 Unless the context otherwise indicates, words importing the singular include the plural, words importing any gender include every gender, and words importing persons include bodies corporate and unincorporated and (in each case) vice versa.
- 1.3 Reference to any statute or statutory provision includes a reference to that statute or statutory provision as from time to time amended, extended or re-enacted.
- 1.4 The headings shall not affect the interpretation of this Agreement.
- 1.5 Any undertaking by any of the parties hereto not to do any act or thing shall be deemed to include an undertaking not to permit or suffer the doing of that act or thing.
- 1.6 All payments to be made under this Agreement shall be in Ringgit Malaysia.

2. TENURE OF THE ICE MACHINE

- 2.1 A locked-in tenure as detailed in **Part 3** of the **FIRST SCHEDULE** of this Agreement (“**Commitment Period**”) commences and is agreed upon by the Customer at the time of execution this Agreement.
- 2.2 At the time of expiration of the Commitment Period, the Customer must make the full payment of the total monthly rental for the Commitment Period of the Ice Machine to the Company without any delay.
- 2.3 Upon execution of this Agreement, the Customer shall execute and issue a Letter of Permission to Enter Premises and to Remove the Ice Machine as provided in the **SECOND SCHEDULE** of this Agreement in favour of the Company.

3. DEPOSIT, MONTHLY RENTAL AND AGREED DAMAGES

- 3.1 The total monthly rental for the Commitment Period of the Ice Machine as defined in **Part 3** of the **FIRST SCHEDULE**.
- 3.2 The Customer shall pay the Deposit as defined in **Part 3** of the **FIRST SCHEDULE** hereto (hereinafter referred to as the “**Deposit**”) together with the first month rental to the Company upon execution of this Agreement and it is hereby agreed that the Deposit shall not at any time to be deemed to be payment in advance of any monthly

rental herein nor shall it be utilized in any manner for the satisfaction of any moneys payable to or recoverable by the Company during the currency of this Agreement which sum shall be forfeited in the event of any terms and conditions of this Agreement is breached by the Customer.

3.3 The Customer shall within the Commitment Period of this Agreement punctually pay the Monthly Rental as defined in **Part 3** of the **FIRST SCHEDULE** hereto in advance within the following period: -

3.3.1 if the Ice Machine is installed on/before the 10th day of a particular month, the Customer shall make payment of the Monthly Rental on/before the 11th day of each calendar month without the need of the Company to demand for such payment, failing which the Customer shall be deemed to have breached this Agreement and shall be liable for the agreed damages of RM80.00 per month as provided in Clause 3.5 herein;

3.3.2 if the Ice Machine is installed on/before the 20th day of a particular month, the Customer shall make payment of the Monthly Rental on/before the 21st day of each calendar month without the need of the Company to demand for such payment, failing which the Customer shall be deemed to have breached this Agreement and shall be liable for the agreed damages of RM80.00 per month as provided in Clause 3.5 herein;

3.3.3 if the Ice Machine is installed on/before the 31th day of a particular month, the Customer shall make payment of the Monthly Rental on/before the 30th day of each calendar month without the need of the Company to demand for such payment, failing which the Customer shall be deemed to have breached this Agreement and shall be liable for the agreed damages of RM80.00 per month as provided in Clause 3.5 herein,

(hereinafter collectively referred to as "**Date of Payment**").

3.4 All payments are to be made by the Customer to the following account of the Company:-

In the name of : **MADISON AMERICA (M) SDN BHD**

(Company No.: **2019010002965 (1312291-V)**)

Bank : **OCBC BANK (MALAYSIA) BERHAD**

Account Number : **7161124795**

Address : **NO 36-A, JALAN EKOPERNIAGAAN 2/5, TAMAN EKOPERNIAGAAN, 81100 JOHOR BAHRU**

3.5 Without prejudice to the foregoing, the Company shall be entitled to impose the agreed damages of **RM80.00 per month** for any late payment of the Monthly Rental as provided in Clause 3.3 herein. For avoidance of doubt, the date of default shall be calculated from the next day of the Date of Payment as provided in Clause 3.3 herein.

4. TITLE OF THE ICE MACHINE

- 4.1 The Ice Machine shall remain the property of the Company throughout the Commitment Period of the Agreement and shall be returned to the Company after the Completion Date.
- 4.2 The condition of the Ice Machine is known to and accepted by the Customer, as is where is basis.

5. THE CUSTOMER'S COVENANTS AND UNDERTAKINGS

5.1 The Customer covenants that:

- (a) the Customer has the full legal right, power and authority to enter into and bind itself by this Agreement and to perform all obligations under this Agreement and all appropriate actions and approvals have been taken and obtained to authorize the execution and delivery for the same does not contravene any law or breach any contractual obligation by which the Customer is bound;
- (b) the Customer has entered into this Agreement on a "willing buyer-willing seller" basis and has, prior to the execution of this Agreement, carried out its own due diligence and independent inspection and/or investigation on the matters related to the Ice Machine and the Customer is satisfied with the condition of the Ice Machine;
- (c) the Ice Machine installed by the Company on an "as is" basis and the Customer expressly confirm and agree that the use of the Ice Machine is at the Customer's sole risk;
- (d) the Customer shall indemnify and hold harmless the Company and its nominees from and against any claims, losses, liabilities, costs and expenses (including, without limitation, attorney fees and the time of the Company's personnel involved) brought against, paid or incurred by the Company at any time and in any way arising out of or relating to the Ice Machine under this Agreement;
- (e) the Customer to provide space and utilities for the proper installation of the Ice Machine;
- (f) the Customer is fully aware that the guarantee of the Ice Machine include coverage for repair and damage to the Ice Machine due to manufacturing or assembly faults ONLY in which the Company SHALL NOT be responsible to any damages caused by poor quality or fluctuating power supply in the Customer's premises. Therefore, any malfunctions and/or breakdowns which may occur as a result of defective wiring and fluctuating power supply shall not be understood to be covered by the guarantee;
- (g) the Customer shall not in whatsoever situation to modify the Ice Machine other than in the manner instructed by the Company and shall not remove or obliterate the nameplate on the Ice Machine;

- (h) the Customer shall provide at least 8 seconds of video and relevant pictures of the Ice Machine for any complaints and/or service requests to the Company's technical department;
- (i) the Customer shall fully be responsible for damages and losses caused by unauthorized repairing or modification by any third parties who are not authorised by the Company, and any repairing and/or service costs of the Ice Machine which is not attribute by the manufacturing defects shall be paid by the Customer to the Company;
- (j) the Customer is fully aware that the water filter of the Ice Machine is not required to be service regularly as the good quality 0.01 Micro Stainless Water Filter has been installed with the Ice Machine;
- (k) the Customer shall operate the Ice Machine in a proper manner as instructed by the Company;
- (l) the Customer shall be liable for any unauthorized replacement of parts or repairs of the Ice Machine by any third parties who are not authorised by the Company;
- (m) the Customer shall refrain from removing the Ice Machine from the Installation Address as stated in **Part 2** of the **FIRST SCHEDULE** hereto without the prior written consent of the Company. In the event the Customer relocates the Ice Machine, the Customer shall give the Company a two (2) week's advance notice in writing before such relocation and the Company, in giving its consent for relocating, entitles to impose relocation charge and/or an additional cost for the Ice Machine as a result of such relocation;
- (n) the Customer shall indemnify the Company against loss, damage, destruction or theft of the Ice Machine or part thereof;
- (o) the Customer shall not assign its interest in this Agreement without prior written consent of the Company;
- (p) the Customer shall notify the Company immediately of any change in address;
- (q) the Customer to permit the Company, its servants or authorized agents to enter the Customer's premises where the Ice Machine installed during the Customer's business hours to install, remove, inspect, service, repair or return of the Ice Machine with a 24 hours' notice to the Customer; and
- (r) the Customer shall not during the Commitment Period of this Agreement:
 - i) terminate this Agreement;
 - ii) non-payment of the Monthly Rental;
 - iii) cause any loss or damage to the Ice Machine; and

- (s) the Customer authorize and consent to the Company to obtain and report any credit information to/from any registered credit reporting agencies as defined under the Credit Reporting Act 2010 i.e. CTOS Data Systems Sdn Bhd ("CTOS"), and consented to the Personal Data Protection Act 2010 without further notice to such extend.

6. MUTUAL COVENANTS

6.1 The parties each represents and warrants as follows: -

- (a) it has full power, authority and right to perform its obligations under this Agreement;
- (b) this Agreement shall form a legal, valid and binding obligation of each party and shall be enforceable against it in accordance with the terms and conditions herein contained;
- (c) the entering into this Agreement shall not violate the Constitution of either party or any material contract to which that party is a party or any applicable laws, rules or regulations; and
- (d) save as otherwise disclosed, it is not engaged in and is not aware of any pending or threatened litigation or governmental investigation or proceedings which may have a materially adverse effect on its ability to enter into this Agreement and to fulfill its obligations hereunder.

7. DEFAULT, TERMINATION & EARLY TERMINATION

7.1 Each of the following, on its own or taken together, shall constitute an event of default of this Agreement by the Customer:

- 7.1.1 failure to perform and comply with the provisions and conditions of this Agreement;
- 7.1.2 failure to fulfil and comply with the Commitment Period, and opt for early termination of this Agreement which shall constitute as a breach of this Agreement;
- 7.1.3 failure to pay on the date when due, any sum, including the Monthly Rental as defined in **Part 3** of the **FIRST SCHEDULE**, owed by the Customer or any affiliates of the Customer at any time to the Company;
- 7.1.4 failure to perform and comply with any other provision or condition of this Agreement within fourteen (14) days after the Company shall have given the Customer written notice of default with respect thereto;
- 7.1.5 if any representation or warranty made by the Customer herein or in any statement or certificate furnished by the Customer in connection with this

Agreement proves untrue in any material respect as of the date of making thereof, and shall not be made good within fourteen (14) days after receipt of written notice thereof by the Company;

- 7.1.6 the Customer becomes insolvent or is generally not paying its debts as they become due or makes an assignment for benefit of creditors;
- 7.1.7 a valid winding-up petition is presented against the Customer and such proceedings are not dismissed within ninety (90) days after such presentation, or a trustee or receiver is appointed for the Customer or a major part of its property and is not discharged within sixty (60) days after such appointment;

(hereinafter referred as "**Event of Default**").

7.2 This Agreement created herein cannot be cancelled or terminated by the Customer except as expressly provided in this Agreement and/or the written agreement of the Company.

7.3 When an Event of Default has occurred, and is continuing: -

7.3.1 the Customer shall liable for the remaining balance of the Monthly Rental for the Commitment Period under **Part 3** of the **FIRST SCHEDULE** in which the Customer shall make such payment to the Company within 14 days from the date of the written notice. For avoidance of doubt, the remaining Monthly Rental of the Ice Machine charge is calculated as follows: [Monthly Rental (RM)] x Remaining month(s)] (please refer to **Part 3** of the **FIRST SCHEDULE**);

7.3.2 the Company shall take possession of the Ice Machine or demand its return (with force if necessary), which the Customer cannot refuse such request and the Company shall not be held liable for any damage incurred therewith. For avoidance of doubt, the Company shall have the right over the Ice Machine and the Customer shall return the Ice Machine to the Company within 14 days from the date of the written notice;

7.3.3 the Company shall suspend or discontinue the service for the Ice Machine;

7.3.4 the Company shall conduct any checking with any credit reporting agency and/or submit a credit reporting in respect of the Customer or Customer's director(s) (if any) or Customer's guarantor(s) (if any) to any credit reporting agency in respect of the Company's failure to pay any Monthly Rental; and

7.3.5 the Company at its option may terminate this Agreement with immediate effect and upon such termination the Customer shall pay to the Company all Monthly Rental payable from the date of such termination until the Completion Date as stated in **Part 3** of the **FIRST SCHEDULE** and/or any

amount due and owing by the Customer, and to return the Ice Machine to the Company within 14 days from the date of the written notice.

8. UPGRADE & DOWNGRADE

8.1 In the event where the Customer is requesting for upgrade or downgrade of the Ice Machine before the Completion Date the following charges will be imposed by the Company against the Customer: -

8.1.1 for upgrade of the Ice Machine, the following charges will be imposed: -

Transportation fees : 50% of the Monthly Rental

Installation fees : 50% of the Monthly Rental

Administration fees : 50% of the Monthly Rental

Total: (Transportation fees + Installation fees + Administration fees)

8.1.2 for downgrade of the Ice Machine, the following charges will be imposed: -

Transportation fees : Monthly Rental (One Month Rental)

Installation fees : Monthly Rental (One Month Rental)

Administration fees : Monthly Rental (One Month Rental)

Total: (Transportation fees + Installation fees + Administration fees)

8.2 The Customer is required to enter into a new agreement with the Company for the upgrade or downgrade of the Ice Machine and the Customer is required to pay an additional deposit arising from the new agreement for the Ice Machine.

9. NOTICE

9.1 Any notice required or permitted to be served or given here under this Agreement shall be in writing and may be served by hand, sent by prepaid post, courier or facsimile (at such facsimile numbers as shall be notified by the relevant party) addressed to the party concerned at the address of such party first above written or such other address as may be notified by the relevant party and shall unless the contrary is proved be deemed to have been served;

9.1.1 In the case of delivery by hand or by courier, when delivered and receipt thereof is acknowledged by the addressee;

9.1.2 In the case if dispatch by prepaid post, three (3) days after posting;

9.1.3 In the case of facsimile transmission, at the time when in the normal course of transmission it would have been received and if the sender's transmission report shows the entire facsimile to have been received by the recipient and only if the transmission was received in legible form Provided that a copy of such communication shall subsequently be forwarded by post or hand.

10. CONFIDENTIALITY

10.1 Neither Party will use, copy, adapt, alter or part with possession of any information of the other which is disclosed or otherwise comes into its possession under or in relation to this Agreement and which is of a confidential nature.

11. GOVERNING LAWS

11.1 This Agreement shall in all respects be construed and operated in accordance with the laws of Malaysia.

11.2 All correspondences and notices pertaining to this Agreement shall be in English.

11.3 In the event that any dispute, controversy, difference or claim should arise between the Parties as to any matter or things of whatsoever nature arising thereunder or in connection therewith in this Agreement, then such disputes or differences shall be construed and governed in accordance with the Laws of Malaysia. The courts of Malaysia shall have exclusive jurisdiction for these purposes and for the determination of all actions and proceedings arising out of this Agreement.

12. WAIVER

12.1 Any waiver by any party of breach of any terms or conditions of this Agreement shall not constitute a waiver of any other right hereunder of subsequent breach of the same terms or conditions or any other terms or conditions of this Agreement.

13. AMENDMENT

13.1 This Agreement may at any time be amended by mutual agreement in writing between the parties hereto.

14. SEVERABILITY

14.1 In the event that any part of this Agreement shall be held as contrary to any law, statute or regulation in that regard, the invalidity of such part shall in no way affect the validity of any other part of this Agreement and each and every part shall be severable from the other.

15. COSTS OF THIS AGREEMENT

15.1 All costs and expenses incurred in the preparation, execution and stamping of this Agreement, including but not limited to the legal costs and/or solicitors fees for the preparation of this Agreement, shall be borne equally between the parties.

16. TIME OF THE ESSENCE

- 16.1 Time shall be of the essence as regards the provisions of this Agreement, both as regards the times and periods mentioned herein and as regards any times or periods which may, by agreement between the Parties, be substituted for them.

17. ENTIRE AGREEMENT

- 17.1 This Agreement (together with the Schedules hereto) constitutes the entire agreement between the Parties and save as otherwise expressly provided no modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by the Parties hereto.

18. COUNTERPARTS

- 18.1 This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

19. MISCELLANEOUS

- 19.1 All correspondences between the parties and the language of this Agreement shall be in English.
- 19.2 The subject headings of the articles or paragraphs of this Agreement are included for the purpose of convenience only and shall not affect the construction or interpretation of any of its provision and the parties shall make the necessary effort to remove the discrepancy.
- 19.3 All words denoting the neuter, male and female genders and individuals shall refer to corporate entities of the parties herein and vice versa and words in the plural shall also refer to the singular and vice versa.
- 19.4 Neither Party shall assign or transfer all or any part of its rights under this Agreement without the consent of the other Party.
- 19.5 This Agreement constitutes the entire understanding between the Parties relating to the subject matter hereof unless any representation or warranty made about this Agreement was made fraudulently and, save as may be expressly referred to or referenced herein, supersedes all prior representations, writings, negotiations or understandings with respect hereto.
- 19.6 Parties hereby acknowledge that Parties read and understood the contents of this Agreement.

[The End]

EXECUTION PAGE

IN WITNESS WHEREOF the Parties hereto have hereunto set their hands and caused their respective Signatures to be affixed on the day and year first above written.

The Company

Signed for and on behalf of)
MADISON AMERICA (M) SDN BHD)
Company No.: 201901002965 (1312291-V))
in the presence of:-)

Name: NOORZARINA BINTI TUMIRAN
Designation:
NRIC No.: 850412-01-5788

Witness
Name:
NRIC No:

The Customer

Signed for and on behalf of)
[To be inserted])
(Company No.: [To be inserted]))
in the presence of:-)

Name:
Designation:
NRIC No.:

Witness
Name:
NRIC No:

FIRST SCHEDULE

PART 1-DETAILS OF THE CUSTOMER

1.1 Name of the Customer:

1.2 Company No./Registration :

1.3 Registered Address: :

1.4 Business Address: :

1.5 Email Address:

1.6 Telephone Number:

1.7 Person In Charge:

1.8 Contact Number:

1.9 Director Information:-

Name:

NRIC No.:

Contact Number:

Residential Address:

PART 2-DETAILS OF THE ICE MACHINE

2.1 Model:

2.2 Serial No.:

2.3 Installation Address:

2.4 Installation Date:

2.5 Sales Executive in charge of the Ice Machine:

*Attached with the pictures of the Ice Machine

PART 3-DETAILS OF THE ICE MACHINE

3.1 Total Monthly Rental:

3.2 Deposit:

3.3 Monthly Rental:

3.4 Commencement Date:

3.5 Completion Date:

3.6 Commitment Period: 12 Months/ 24 Months/ 36 Months

3.7 Second Monthly Rental Start Date: