

(To be stamped as an agreement, not to be attested)

MUNDAJE PRIMARY AGRICULTURAL CREDIT CO-OP. SOCIETY LTD.

Head Office : MUNDAJE - 574 228

Branch :

SAFE DEPOSIT VAULT

AGREEMENT FOR HIRING OUT LOCKER

No.

Place :

Date :

The Mundaje Primary Agricultural Credit Co-op. Society Ltd. registered under Karnataka Co-op. Societies Act, 1959 having its Head Office at Mundaje and Branches inter alia one at hereinafter called "THE SOCIETY" agrees to grant and allot to

..... herein after called 'the Licensee' subject to the Terms and Conditions endorsed overleaf the right of exclusive user of the Societie's Safe Deposit Locker No. Class for Months from this Day of 20..... at a licence fee of Rs. per annum (the receipt whereof is hereby acknowledged by the Society) payable in advance. Unless and until the licence is determined in accordance with the terms and conditions endorsed overleaf the grant / allotment after the expiry of the above period will continue for the like period on the same terms and conditions however, subject to enhancement of licence fee, at the discretion of the Society.

The Safe Deposit Locker stated above shall be operated by the licensee or by any one or more of them in case of Joint Licensees or his / their Nominee or such other Nominee or Agent whose specimen signature has been lodged with the Society in advance.

For Mundaje Primary Agricultural Credit Co-op. Society Ltd.

Licensee

Branch Manager

TERMS AND CONDITIONS RELATING TO SAFE DEPOSIT VAULT LOCKERS

1. The Safe Deposit vault will remain open on Society working days during ordinary Business Hours.
2. All rentals are payable strictly in advance and the Society reserves the right of refusing access to the Locker in the event of the rental not being paid when due whether the same is demanded or not. Ordinarily Safe Deposit vaults are rented out for a period of not less than three months in the first instance.
3. The licensee shall have no right to property in the Locker but only an exclusive right of user thereof and access thereto during the period of this agreement and in accordance therewith. The licensee shall not assign or sublet the locker, or any part of it, nor permit it to be used for any purpose other than for the deposit of documents, jewellery or other valuables nor shall the licensee use the locker for the deposit of any property of an explosive or destructive nature.
4. All property is received and held by the Safe Deposit Department of Society subject to a general lien for all monies due from the licensee with power to sell such property or part thereof in satisfaction of monies due but not paid.
5. Either party may terminate the Agreement on giving to the other seven days notice in writing prior to the date on which the agreed period of hiring terminates of such intention and the keys of the locker shall in such case be delivered by the licensee to the Society at noon on the day of the termination of the hiring.
6. If no such notice as aforesaid shall have been given the hiring of the locker shall be considered renewed after the date of determination but this condition is without prejudice to the rights of the Society accrued in the meantime.
7. Without prejudice to any other remedies which the Society may have against the licensee all rights to the use of the Locker shall at the option of the Society be forfeited upon non-payment of the rental whether the same shall be demanded or not, or upon breach of any of the conditions hereof by the licensee and the Society shall be at liberty to break open the locker and either to forward (by parcels, post or other reasonable means and at the licensee's risk) the contents of the Lockers to the licensee at his registered address or may retain and keep the said contents in such other locker or place as it may think fit, at a rental of double the amount of the rental hereby agreed to be charged.
8. If the key or keys of the locker be lost by the licensee the safe deposit department of the Society should be notified without delay, all the charges for opening the locker, replacing the lost key or keys and for changing the lock shall be payable by the licensee.
9. All repairs required to be done to the locker, lock or keys shall be done exclusively by workman appointed by the Society.
10. The Society should be notified of any change of address of the licensee and any notice or communication sent by post to the registered address of the licensee shall be considered to have been duly served.
11. For reasons of grave or urgent necessity the Society reserves the right of closing the Safe Deposit department for such period as it may consider necessary. The Society also reserves the right of making changes in the opening and closing hours of the department without any previous intimation.
12. Licensee is warned to keep the key of his locker in a place of safety, not to divulge the number of his locker and his passwords (if any given) and not to deliver his key to any person other than his duly authorised agent.
13. It is hereby agreed that the relation of the licensee and the Society in this connection is that of a licensor and licensee and not that of a Society and a customer.
14. The licensee agreed to abide by such rules and regulations as the Safe Deposits department of the Society may from time to time adopt.

15. The licensee hereby acknowledge the receipt of the key to the said locker and shall surrender the same to the Society upon the termination of the licence.
16. The licensee agrees to indemnify and keep the Society indemnified against any and all claims / demands made against the Society by reason of any act or omission whether negligent or wanton of any agent / nominee of the licensee or that of the licensee and the Society shall not incur any liability by virtue of their permitting such agent / nominee access to the said locker.
17. The Society shall not be liable for any delay caused by the failure of vault doors, of locks to operate.
18. Neither the Society nor any officer/s or employee/s thereof in his / their private or official capacity shall be authorised to act as nominee or agent for the licensee in respect of any matter or thing connected with the said locker.
19. The licensee who is desirous of so appointing or nominating any person may be permitted by the Society to do so. However the licensee if so desires should grant in favour of such a person a letter of authority as may be stipulated by the Society for the purpose and have the same registered with the Society in advance along with the specimen signature of such a person before he could be permitted to operate on the locker. If would not, however, be necessary for the licensee to execute the letter of authority in cases where the intention is merely to surrender the key of the locker that has been already cleared of its contents and in such an event key could be surrendered by the licensee through his agent who shall produce the letter of surrender signed by the licensee. No responsibility would devolve on the Society as consequence on its having accepted the key of the surrendered locker from the agent of the licensee.
20. The Society shall not be liable for any loss or damage to the contents of the locker arising from any cause whatsoever. The liability of the Society in respect of property deposited in the locker is limited only to that of an ordinary care in the performance by employees or officers of the Society of their duties.
21. When more than one licensee has obtained locker jointly, if by any Act, writ decree, attachment or injunction, process of court against any such person having the right of access to a locker the Society is forbidden to allow the locker to be opened or operated by such person/s the locker may be closed to everyone of such licensee though the locker was granted jointly to two or more, until such Act, writ, decree, attachment, process or injunction is annulled or varied by the court.
22. The licensee shall furnish such sum of money as required by the Society as key deposit with the Society and such deposit shall not carry any interest. The said deposit shall be refundable only when the locker is vacated, the key and the locker is surrendered and all the amounts or charges or fees due by the licensee are fully paid or discharged the key deposit otherwise adjustable towards any dues whatsoever of the licensee.
23. The licensee will be permitted to be in the vault only for a reasonable time.
24. The Society shall not be held responsible for any loss or damage occurring to the contents of the locker on account of deterioration due to storage or otherwise.
25. The Society disclaims all knowledge of the contents of the locker.
26. If the licensee dies, the locker shall be as from the date of death of such licensee deemed to be in the name of the heirs of the licensee.
27. The Society reserves the right to withdraw the facility at any time forthwith upon a notice being posted or sent to the address registered with the Society not - withstanding the non-expiry of the period for which the locker was allotted. If the key is not surrendered within the required date in the notice, the Society shall be absolutely observed from the risks and responsibilities for the loss or destruction of whole or part of the contents thereof.
28. The Society reserves the right to repeal, alter, amend or add to these terms and conditions at any time as the Society may deem fit without any prior intimation.

29. The licensee may determine the licence on giving 10 days notice to the Society in writing prior to the date on which the licensee intends to surrender the locker and the keys thereof. But however, the licensee shall not be entitled to claim refund of the proportionate licence fee paid in advance for any unexpired period.
30. If no notice of intention to determine the licence shall have been given by the licensee to the Society in writing prior to the date on which the agreed period of allotment terminates the allotment/s of the locker/s shall be deemed to be renewed for the like period at the fee that may be fixed by the Society at its absolute discretion and such renewal of the licence shall not create any right for renewal on the licensee in case the Society in its absolute discretion disallows such a claim. Upon such renewal, all the terms aforesaid shall be applicable during the renewed period also, except as regards the fees payable for the renewed period.
31. In the case of two or more joint licensees the Society will give access to any one or more of them or to the survivors or survivor amongst them and upon the death of the licensee or upon the death of the last of the survivors, Society will give access to the locker to the heirs / executors or administrators of the licensee or the heirs / executors or administrators of the last of the survivors.

Signature of the Licensee

*Signature of the Licensor
(Society)*

**MUNDAJE PRIMARY AGRICULTURAL
CREDIT CO-OPERATIVE SOCIETY LTD.**

SAFE DEPOSIT LOCKER APPLICATION

Date :

Place :

Name / Address (M. No.)

.....

.....

..... Phone No.

The Applicants agrees that the safe is hired subject to Society rules and regulation and agree to abide such other rules as may be in force from time to time

Please allot the Locker for years at rental of Rs. p.a.

I/We hereby acknowledge the Safe Deposit vault **Key Bearing No.**
of **Locker No.** from the custodian of Mundaje Primary Agricultural
Credit Co-operative Society Ltd.

I/We undertake to return the key at the time of vacating the above rented locker. My Password is
..... Spl. Instruction.

Applicant

Nominee :

Introducers Address :

Branch Manager

RELEASE

Contents of Locker No. in the vault of the Mundaje Primary Agricultural Credit
Co-operative Society Ltd., Branch being removed from the said Locker and its key
is hereby surrendered. All liability of the said Society under Hiring Agreement of the said Locker is hereby
released by me/us.

Date :

Place :

.....
Signature

RULES FOR SAFE DEPOSIT SERVICES

1. The Safe Deposit vault will remain open during the working hours of the Society.
2. All rentals are payable strictly in advance annually (i.e., the rent of the following year should be paid before the end of the current year). The Society shall increase the locker rent from time to time at its discretion after notice to the hirer during the agreed period of hiring and the hirer agreed to pay such increased rent.
3. If any rent or charges are in arrears, the Society reserves the right to refuse access to the lockers by the hirer.
4. On failure to pay rent in advance or to redeliver possession of the locker with Key on expiry of the lease, the Society will be at liberty either to allow the hirer to remain in occupation of the locker after due notice or to break open the locker and remove the contents to some other safe or locker without being liable for any loss or damage caused to the contents thereby. The Society shall have a general lien on the content of a locker for all rents and charges due from the hirer and shall also have power to sell such property or part thereof for realising money due and remaining unpaid.
5. If the Key of locker has been lost by the hirer, he / she should immediately inform the Society, so that the key hold of the particular locker may be sealed. The Locker will be break - opened in the presence of the hirer and inventory will be taken under the signature of Hirer and the Society and the contents protected by transfer to another locker if available. The charges for fitting up a new lock to the locker the key of which may have been lost or mislaid by the hirer will have to be borne by the hirer.
6. The hirer shall not assign or sub-let a locker or any part of it. No such assignment or sub-letting will be recognised by the Society.
7. The hirer should promptly notify the Society in respect of any change of address. Communications or notices sent by post to the last registered address of a hirer in the Society shall be considered to have been properly served.
8. The hirer shall have no right to claim refund of the proportionate amount of rent or the unexpired portion of the agreement period if he / she terminates the agreement before the agreed period.

Applicant

