

**RESERVATION OF UNIT(S) AGREEMENT**  
**KINGSTON FREE ZONE COMPANY LIMITED**

**THIS AGREEMENT** is made the                    day of                    2001 **BETWEEN KINGSTON FREE ZONE COMPANY LIMITED**, a company incorporated under the laws of Jamaica and having its registered office at **27 SHANNON DRIVE, KINGSTON 15**, (hereinafter called "The Company") of the **ONE PART** and the party named and described in Item I of the Schedule hereto (hereinafter called "the other party" which expression shall where the context so admits include its successors and permitted assigns or nominees) of the **OTHER PART**.

**WHEREBY IT IS AGREED** as follows:-

- 1 That the other party shall pay the Company the reservation charge as set out in Item 2 of the Schedule hereto on the signing hereof.
- 2 That in consideration of the reservation charge paid by the other party the Company shall reserve the unit(s) as set out in Item 3 of the Schedule hereto (the "unit(s)") for the other party.
- 3 That the Company shall reserve the unit(s) from the date of signing of this Agreement up until a period of one month after the granting of Free Zone incentives has been communicated in writing by the Company to the other party.
- 4 The other party shall communicate in writing to the Company its intention to set up operations in the Kingston Free Zone within one month of receiving the approval of incentives.
- 5 That in the event that:-
  - (a) The other party, for any reason, withdraws its application at any stage of its processing before the project is submitted to the Board of Directors of the Kingston and Montego Bay Free Zones.

**OR**

- (b) The other party's project is not approved by the Board of Directors

The reservation charge shall be refunded to the other party less whatever direct costs that have been incurred by the Company in processing the said application form.

- 6 In the event that the other party's project is approved by the Board of Directors, but the other party takes the decision not to set up operations in the Kingston Free Zone through no fault of the Company then all payments made under this Agreement shall be forfeited.
- 7 Where the other party's project is approved by the Board of Directors and the other party takes the decision to set up operations in the Kingston Free Zone, a Lease Agreement between the Company and the other party will be executed. One fourths of the reservation charge will go towards the first month's rental of the unit(s) reserved and three fourths of the reservation charge will be retained by the Company as a security deposit in accordance with the terms of the Lease Agreement, to be signed by the two parties.
- 8 Where the other party's project is approved by the Board of Directors and the other party takes the decision to set up operations in the Kingston Free Zone, the keys to the unit(s) shall not be handed over to the other party by the Company until a Lease Agreement has been duly executed between the Company and the other party.

#### **THE SCHEDULE**

**US\$**                      per square metre of rental space

**ITEM 1                      OTHER PARTY**

**ITEM 2                      RESERVATION CHARGE**

The reservation charge will be US\$

**ITEM 3                      UNITS RESERVED**

The unit(s) reserved consist(s) of        sq. meter and is situated in the Kingston Free Zone at Lot (s)

**IN WITNESS WHEREOF** the parties hereto have executed those present the day and year first hereinbefore written.

**SIGNED** for on behalf of )  
**KINGSTON FREE ZONE COMPANY** )

**LIMITED** by OWEN HIGGINS ) .....  
in the presence of )

.....

**SIGNED** for on behalf of )

by )  
in the presence of ) .....  
)

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