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## Rental Agreement Between RMC Super Mix/City Mix



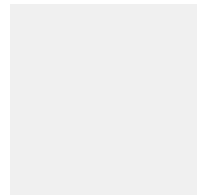
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Price: \$35.00

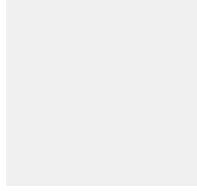


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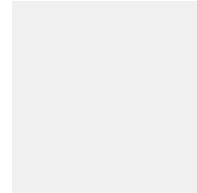
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## RENTAL AGREEMENT

Abu Dhabi, UAE

29/08 2002

This Rental Agreement (" Agreement" ) is made on the date first here above-mentioned by and between:

### I.

City Mix L.L.C., a company incorporated under the laws of the United Arab Emirates having its offices at P.O. Box 47427, Abu Dhabi, United Arab Emirates, represented by General Manager Andrey Kharlanov (" City Mix" ); and

### II.

RMC Super Mix, a company incorporated under the laws of the United Arab Emirates having its offices P.O. Box 72071, Abu Dhabi, United Arab Emirates, represented by Commercial Manager Haytham Bazbouz (" RMC" ).

City Mix and RMC shall be individually referred to as " the Party" and collectively referred to as the " Parties" .

WHEREAS:

A.

City Mix has a fleet of concrete transit mixer trucks, which at this stage is and may in the future be not fully engaged all the time; and

B.

City Mix and RMC have agreed to have joint business for the benefit of both Parties and for this purpose to enter into this Agreement, whereby RMC shall use City Mix' s transit mixer trucks on a monthly rental basis pursuant to the terms and conditions of the Agreement and City Mix shall for the duration of the Agreement retain the title to its transit mixer trucks and have the right for supervision, checking and monitoring the use of its transit mixer trucks by RMC;

Now, therefore, the Parties have agreed as follows.

1.

Subject of the Agreement

1.1

City Mix shall rent out to RMC up to ten (10) Concrete Transit Mixers trucks Model 1999 Astra, Italy (" Trucks" ), which are and shall remain the property of City Mix, pursuant to the terms and conditions of the Agreement.

1.2

The Trucks can be rented by and handed over to RMC by such quantities as RMC shall require subject to availability from City Mix, which shall be confirmed before each hand-over.

2.

Effective Date and Duration of the Agreement

2.1

This Agreement shall be made effective beginning from the date, on which the Trucks are put on the road to be confirmed by both parties, but not later than 03 September 2002.

2.2

This Agreement shall be made for a period of six (6) consecutive 30-day periods..

3.

Terms of Payment

3.1

The Parties agreed that the Monthly Rental Payment hereunder should be AED 7,300.00 (Dirhams Seven Thousand Tree Hundred Only) per each Truck and the amount of Total Monthly Rental Charges for the rented Trucks shall be made by multiplying the Monthly Rental Payment per each Truck by the quantity of the Trucks actually handed-over.

3.2

The Total Monthly Rental Charges for each current month of rent shall be paid by RMC to City Mix on the first day of the current month of rent by one (1) 90 days postdated cheque issued to the name of City Mix. The first cheque shall be issued and forwarded to City Mix on 01 September 2002.

3.3

If RMC fails to issue to City Mix the cheque referred to in Article 3.2 above on the first day of the current month of rent, RMC shall pay to City Mix a penalty of 1/30 of the Total Monthly Rental Charges for each day of delay.

4.

Hand Over of the Trucks

4.1

City Mix agreed to hand over the Trucks to RMC 24 hours before the starting date of the Agreement at its site in Mussafah, Abu Dhabi.

4.2

RMC shall at its own expense engage drivers and other technical personnel, which it may consider necessary, and take over the Trucks from City Mix from its site in Mussafah, Abu Dhabi upon the completion of the hand over procedures, service the Trucks if and as necessary before utilization, as well as to deliver the Trucks to the new location of their operation.

4.3

RMC shall perform the initial servicing of the Trucks and the costs shall be shared by the Parties on a 50/50 basis. The share of City Mix in such costs shall be deducted from the amount of the first cheque.

4.4

RMC shall put their own tyres on the Trucks before the start date of this Agreement and shall put back City Mix' s tyres upon termination of the Agreement and delivery of the Trucks to the site of City Mix in Mussafah, Abu Dhabi.

4.5

During the hand over of the Trucks the Parties shall make and sign an Act of Hand Over for each Truck bearing the following information:

i)

engine, chassis and plate number of the Truck;

ii)

mileage of the Truck;

iii)

general conditions and individual features of the Truck;

iv)

date of return;

v)

any other data required.

5.

## Return of the Trucks

### 5.1

Upon the termination of this Agreement as per Articles 7.1 and 7.2 below RMC shall at its own expense deliver the Trucks to City Mix to its site in Mussafah, not later than the date of return mentioned in a relevant notice of

### 5.2

If RMC fails to deliver the Trucks to City Mix to its site in Mussafah, Abu Dhabi on the date of return as above, RMC shall pay to City Mix a penalty of 2/30 of the Monthly Rental Payment for each Truck for each day of delay of delivery of the Trucks.

### 5.3

Upon the delivery of the Trucks to City Mix to its site in Mussafah, Abu Dhabi City Mix shall carry out an independent inspection of the Trucks upon which the Parties shall make and sign an Act of Acceptance of the Trucks stating the information as per Article 4.3 above plus all failures, malfunctions and defects in the Trucks (if any) detected by the independent inspection chosen by both Parties.

### 5.4

If any failures, malfunctions and defects in the Trucks, detected by the independent inspection, happen to be due to usage or misuse of the Trucks by RMC, RMC shall immediately pay in advance to City Mix the cost of repair of such failures, malfunctions and defects following the receipt of quotations for repair from relevant agents or work shops.

## 6.

### Obligations and Responsibilities of the Parties

#### 6.1

Subject to the terms and conditions of this Agreement and for as long as it remains effect ...

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