

Adhesive Stamp Rec 318,115,000 Canceled \$83,164

THIS AGREEMENT is made this 22<sup>nd</sup> day of April in the year of Our Lord Two Thousand and **Nine** pursuant to the provisions of the Provinces Land Act (Cap 122) of the Laws of Sierra Leone 1960 **BETWEEN** the Paramount Chief of Bureh Chiefdom **HON. P. C. BAI BUREH SALLU LUGBU II MP** representing the Tribal Authority of **BUREH, KASSEH and MACONTEH CHIEFDOM** (hereinafter referred to as "**BKM**") in the Port Loko District Northern Province of the Republic of Sierra Leone of the first part **AND PA ALIMAMY BANGURA, PA ADIKALIE SESAY, AUGUSTINE NOAH KAMARA, MANNAH SESAY, PA ALIMAMY SALLU CONTEH, PA ALIMAMY CONTEH, ABDUL KARIM CONTEH, OSMAN BANGURA, PA ALIMAMY KARGBO, PA AMADU KAIFA CONTEH, ABDUL VICTOR MALO SESAY and VICTOR CONTEH** all of **BKM** Port Loko District in the Northern Province aforesaid (hereinafter referred to as the "**LESSORS**") which expression where the context so admits shall include their successors in office, beneficiaries and lawful assigns) of the second part **AND SIERRA LEONE AGRICULTURE** a Limited Liability Company Incorporated Under Cap 249 of the Laws of Sierra Leone with it's Offices situate at No. 18 Wilberforce Street, Freetown in the Western Area of the Republic of Sierra Leone (hereinafter referred to as the "**LESSEE**") which expression where the context so admits shall include its successors in title and lawful assigns) of the third part.

1. **NOW THIS DEED WITNESSTH AS FOLLOWS: -**

- (i). That in consideration of the rents covenants and stipulations hereinafter reserved and contained on the part of the **LESSEE** to be paid observed and performed the **LESSORS** with the consent of the Chiefdom Council hereby Demise unto the **LESSEE ALL THOSE** pieces or parcels of land totaling 41,582 hectares or thereabout situate lying and being at **BKM** Chiefdom Port Loko District in the Northern Province aforesaid (more particularly described in the schedule hereunder and intended form an integral part of this Agreement (hereinafter referred to as "**the DEMISED LAND**") **TO HAVE and TO HOLD** the same **UNTO** and to the **USE** of the **LESSEE** from the 1<sup>st</sup> day of January 2009 for a term of fifty (50) years certain **YIELDING AND PAYING** therefore during the said term the annual rent in advance as follows:-
  - (a) The sum of USD\$2.00 (Two United States Dollars) annually per hectare for the first twenty five (25) years of the term hereby granted totaling USD83,164.00 (Eighty Three Thousand One Hundred and Sixty Four United States Dollars) per annum.
  - (b) The sum of USD\$2.50 (Two United States Dollars Fifty Cents) annually per hectare for the second twenty five (25) years of the term hereby granted totaling USD103,955.00 (One Hundred and Three Thousand Nine Hundred and Fifty Five United States Dollars Fifty) per annum.

2. **THE LESSEE HEREBY COVENANTS WITH THE LESSORS AS FOLLOWS:-**

- (i) To pay the rent hereby reserved in the manner aforesaid
- (ii) To bear pay and discharge all utility charges to wit; electricity telephone and water consumed by the **LESSEE** on the **DEMISED LAND** associated with the Agricultural operations of the **LESSEE**.
- (iii) To keep the **DEMISED LAND** including all drains, sanitary and water appurtenances in good and tenantable repair and condition (fair wear and tear excepted) throughout the term hereby granted.
- (iv) To develop the **DEMISED LAND** in such a manner and at such time as the **LESSEE** shall deem expedient.
- (v) At the expiration or sooner determination of the said term peaceably, to **YIELD UP** to the **LESSORS** the **DEMISED LAND** with any addition thereto (except **LESSEE'S** fixtures) in good and substantial repair fair wear and tear excepted
- (vi) To pay into a community development fund, for the benefit of the local community at the end of every year, a royalty of five per cent (5%) of its net profit.
- (vii) To pay the monies as a single payment into a communal account and except otherwise subsequently agreed to be controlled and managed by the **HON. PARAMOUNT CHIEF**, the **HON. MEMBER of PARLIAMENT, COUNCILLORS** and three (3) Landowners who are signatories to these presents **PROVIDED** that the **LESSEE** shall have and appoint two representatives in the Management Body of the community fund for the term of the Agreement.
- (viii) To use its reasonable endeavours to employ a local person in preference to an expatriate applying for the same vacancy, provided that the local person holds the required qualifications.
- (ix) To be responsible for the rehabilitation of the existing palm oil plantations on the **DEMISED LAND** as deemed appropriate by the **LESSEE** and the preparation of the land for, and the planting and maintenance of new plantations of various crops including but not necessarily oil palms.
- (x) To use its reasonable endeavours to procure the provision of primary and secondary education for the direct dependants of the **LESSEE'S** employees.