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THIS LEASE AGREEMENT is made this 18 day of Nov in the Year of Our Lord Two Thousand and Eleven (2011) pursuant to the provisions of the Provinces Land Act (Cap 122) of the Laws of Sierra Leone 1960 **BETWEEN THE CHIEFDOM COUNCIL OF MAFORKI CHIEFDOM** in the Port Loko District in the Northern Province of the Republic of Sierra Leone represented by The Regent Chief **PA ALIMAMY A. KAMARA**, Speaker **PA SAIDU KANU**, **MAHMOUD BANGURA** (Regent Chief, Malal Section), **MR. ALIE KAMARA**, **PA ALIMAMY KANU** (Section Chief, Magbeni Section), **SANTIGIE BANGURA**, **PA ALIMAMY CONTEH** (Section Chief, Gberay Morri Section), **PA SANTIGIE SORIE KAMARA**, **PA KAPPR KANU** (Regent Chief, Thawuya Section) **PALIMAMY SORIE BANGURA** and **LAMINA KAMARA** all of Maforki Chiefdom 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, beneficiaries and lawful assigns) of the one part **AND WEST AFRICAN AGRICULTURE LIMITED** a limited liability Company incorporated under the Companies Act No. 5 of 2009 with its registered address at 2nd Floor at No. 16 Wilberforce Street Freetown in the Western Area of the Republic of Sierra Leone aforesaid (hereinafter referred to as the "LESSEE" which expression where the context so admits shall include its successors in title and lawful assigns) of the other part.

1. NOW THIS DEED WITNESSETH AS FOLLOWS: -

- (i) That in consideration of the rent, covenants and stipulations hereinafter reserved and contained on the part of the **LESSEE** to be paid observed and performed the **LESSORS** hereby **DEMISE** unto the **LESSEE ALL THAT** piece or parcel of land totaling 32441.4 hectares (80164.1 Acres) or thereabout situate lying and being at Maforki Chiefdom Port Loko District in the Northern Province aforesaid more particularly described in the schedule hereunder and intended to form 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 1st day of January 2012 for a term of fifty (50) years certain **YIELDING AND PAYING** therefore during the first seven years of the said term the annual rent in advance of USD 2.50 (Two United States Dollars Fifty Cents) per hectare **PROVIDED** that the rent for the remaining period will be reviewed every seven years subject to the provisions of CAP 122 of the laws of Sierra Leone 1960 or any other law or regulation in force at the time.

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 fit and expedient for agriculture, agro-industry and other related purposes.