Adhesive Etemps Cerzzy 772 (00)

THIS LEASE AGREEMENT is made this day of December the year Two Thousand and Twelve pursuant to the provisions of the Provinces Land Act (Cap 122) of the Laws of Sierra Leone 1960 BE-TWEEN THE CHIEFDOM COUNCIL OF SOROGBEMA CHIEFDOM in the Pujehun District in the Southern Province of the Republic of Sierra Leone represented by The Paramount Chief PC ALHAJI BOCKARIE ZOMBO, SOLOMON W. FEIKA, ALHAJI MOHAMED LAHAI ROGERS, AMARA KAMARA, MADAM JENNEH KAWA, MUSTAPHA SAMBA, MOHAMED B. ZOOMBE, PRINCE M. KEMOKAI, MADAM KADIE MASSAQUOI, SUALIHO FAHNBULLEH, MADAM MAMAWA PALAI, SIAMAI PABAI, ALHAJI MOHAMED ALLIEU ZOMBO, IDRISA ZOM-BO, MADAM JENNEH KOROMA, ADAMA PASSEWE, MOHAMED MASSAQUOI, MADAM SATTA MASSAQUOI, VANDI HASSAN ZOKER, SIAKA MASSAQUOI, BOKARIE KEMOKAI, DAUDA M. KALLON, MADAM KADIE MASSAQUOI II, MADAM BEINDU ZOKER, C.M KOROMA, MADAM JUMA KOROMA, HAJI ZOKER, MOMOH S. ZO-KER, AMBULAI LUMEH, MADAM MAMAWA ZOMBO, LANSANA MAS-SAQUOI, MADAM MAMAH KPAKA, ABDUL RAHMAN ZOKER, ADA-MA PABAI, MADAM SALLY ZOKER, MRS. YATTA F. KOROMA, JAB-ATY KOROMA and MADAM KHADI DAVID all of Sorogbema Chiefdom District in the Southern Province aforesaid (hereinafter referred to as the "LESSORS" which expression where the context so admits shall include their successors and lawful assigns) of the one part AND WEST AFRICA 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.

WHEREAS The **LESSEE's** objective is to develop sustainable agriculture and related projects on the Demised Land for the mutual benefit of the local population, broader community and its own shareholders.

1.0 NOW THIS DEED WITNESSTH AS FOLLOWS: -

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 20,094.9 hectares (49,655.39 acres) or thereabout situate lying and being at Sorogbema Chiefdom Pujehun District in the Southern 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 2013 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 2.00 (Two United States Dollars) 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.

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