

VEHICLE SALE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That this Vehicle Sale Agreement is made and entered into this 26th day of May A.D. 2022 by and between the Judiciary Branch of Government, represented by and through Cllr. Elizabeth J. Nelson, Court Administrator of the Supreme Court of Liberia, City of Monrovia, County of Montserrado, Republic of Liberia, hereinafter referred to as the “Judiciary”, and Prestige Motors, a duly incorporated and registered business entity existing and operating under the laws of the Republic of Liberia, represented by and thru its General Manager, Abraham M. Karsie, also of the City of Monrovia, County and Republic aforesaid, hereinafter referred to as the “Company”, and collectively referred to as the “Parties” and individually as the “Party”, DO HEREBY:

WITNESSETH:

The Parties hereto, for the mutual considerations herein set forth agree as follows:

A. COVERAGE OF CONTRACT

This Agreement encapsulates the purchase of Two (2) units of factory new vehicles including repair for the period specified hereunder. Vehicle specifications and negotiated price(s) are as follows:

<u>DESCRIPTION</u>	<u>QTY</u>	<u>UNIT PRICE</u>	<u>AMOUNT</u>
Traveller (T1) Minibus (17 seated)	2	US\$38,334	US\$76,668
			<u>US\$76,668.00</u>

B. THE AGREEMENT & SCOPE

1. *Whereas*, the *Judiciary* is a branch of the Liberian Government responsible for the interpretation of laws; and whereas the *Company* is a business entity dealing in Vehicles, duly registered under the laws of Liberia.
2. *Whereas*, the *Judiciary* has agreed to award, and hereby awards this Vehicle Purchase Contract to the *Company*; and the *Company* hereby accepts the award of the contract for complete and satisfactory execution of the purchase of Two (2) units of vehicle (as specified under Section A above) for the price mutually agreed upon by the Parties as defined hereunder.
3. *Whereas*, further to Count Two (2) above, the *Company* hereby agrees to supply the vehicles forming the subject of this Agreement to the *Judiciary* consistent with the requirement(s) of this Agreement.
4. *Whereas*, the agreed price of the Two (2) units of vehicle (as specified under Section A of this Agreement) is **US\$76,668 (Seventy Six Thousand Six Hundred Sixty-Eight United States Dollars)**; this amount represents total payment for the Two (2) units of vehicle (as specified under Section A above).

5. *Whereas*, the period for the delivery of the vehicles under this Agreement shall be immediately upon execution of this Agreement and payment thereupon as stated in Count One (1) of Section C below.

C. MODE OF PAYMENT

1. Further to Count Four (4) of Section B above, it is mutually agreed by the parties that the mode of payment shall be *lump sum payment* (One Installment) but in two currencies as given below:

60% payment in USD: \$46,000.80

40% payment in LD: \$4,753,416 (@ the rate of US\$1:L\$155)

It is agreed that payment shall be made upon delivery of the vehicles.

2. The legal tender of this agreement shall be both United States Dollars and Liberian Dollars.

D. WARRANTY

1. It is agreed by the parties to this Agreement that the vehicles forming the subject of this Agreement are hereby warranted to the *Judiciary* by the *Company* to be free from defects for a period of Two (2) years, including free-of-charge repair or replacement by the authorized dealer of any part that fails due to manufacturing defect or after the vehicles have covered 75,000 km, whichever comes first.
1. It is further agreed by the parties that this warranty does not cover any damage due to misuse, abuse, neglect, accident or vandalism.

E. DISPUTE SETTLEMENT

1. The Parties hereto agree that in the event of any dispute, disagreement or claim arising from the transactions forming the subject of this Agreement, same shall first be settled through negotiation between the Parties or mediation by a neutral third party unanimously appointed by the Parties.
2. In the event of failure to resolve any such dispute, disagreement or claim as outlined in Count One (1) of this Section, either party may resort to court process to seek remedy.

F. FORCE MAJEURE

1. In an event of any act or occurrence described as force majeure, which may create difficulty for the *Company* or the *Judiciary* to perform any of their respective obligations hereunder, the terms and conditions of this Agreement shall be automatically suspended and shall remain suspended until such time when the force majeure is removed. Immediately upon the removal of said force majeure, as shall reasonably be determined by both parties, the operation of this Agreement shall be automatically revived.
2. For the purpose of this Agreement, force majeure is herein defined as natural disaster, acts of God, including but not limited to flood, storm, war, as well as civil commotion that hinder, delay or make impossible the performance of this Agreement. Whatever time is lost because of force majeure, shall be added to the life of this Agreement. In such event, the *Company* shall promptly inform the *Judiciary* through written communication with documentary evidence that the unforeseen circumstance(s) does exist.

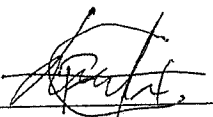
G. SUPERSEDING EFFECT

1. This Agreement supersedes all prior oral or written agreements, if any, between the parties, and therefore constitutes the entire agreement between the Parties hereto.
2. This Agreement together with all of its terms, covenants, provisions, conditions and stipulations shall extend to and be binding on the parties hereto, their respective representatives, successors, administrators, and assigns, as if they were specifically named herein, during the life of this Agreement.


DONE THIS 26 DAY OF May A.D. 2022, IN THE CITY OF MONROVIA, MONTSERRADO COUNTY, LIBERIA.

IN WITNESS WHEREOF, the Parties to this Agreement hereby affix their signatures and seals and cause this Instrument to be effective as of the date indicated hereinabove.

WITNESSES:

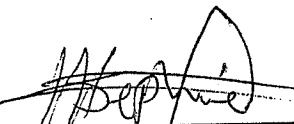
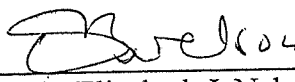


FOR: THE COMPANY



Abraham M. Karsie
General Manager, Prestige Motors

FOR: THE JUDICIARY


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Cllr. Elizabeth J. Nelson
Court Administrator, Supreme Court

\$5.00 Revenue Stamp affixed