

GBK

VEHICLE SALES & SERVICE CONTRACT FOR TWO NISSAN PATROL GRX SUVs

This VEHICLE SALES AND SERVICE CONTRACT (VSSC) for Two (2) units of Nissan Patrol GRX SUVs is made and entered into this _____ day, of October A.D. 2019 by and between the Judiciary Branch of The Government of Liberia represented by, and through, Hon. Elizabeth C. Nelson, Court Administrator, Supreme Court of Liberia hereinafter referred to as the "Judiciary", and Party of the First Part; and the GBK Motor Corporation, a Company duly organized and existing under the laws of Liberia, engaged in the importation and sales/servicing of vehicles of all types, represented by its General Manager Mr. Paul Naaman also of the City of Monrovia, Republic of Liberia hereinafter referred to as the "Company"; and Party of the Second Part. The Judiciary and The Company are hereafter referred to collectively as the "PARTIES", and individually as the "PARTY", hereby

WITNESSETH:

WHEREAS, the Judiciary Branch of Government has expressed the need for the Sales and Servicing of two (2) units of the Nissan Patrol GRX SUVs specified as follows:

1. JNITY YC1205 - 73231
2. JNITY YC1205 - 73236; and,

has accordingly indicated its desire to enter into a Vehicle Sales and Service Contract with the COMPANY for the Sales and Servicing of two (2) units of a NISSAN PATROL GRX SUV with the technical specifications provided for in ANNEX I: IN-BULK.

WHEREAS, the GBK Motor Corporation has represented its ability sufficiently to the Judiciary, and has agreed to execute this Vehicle Sales and Servicing Vehicle Sales and Service Contract as specified in its quotation dated 10, October, 2019 referenced 2019/089 to form a cogent requirement for the feasibility of this VEHICLE SALES AND SERVICE CONTRACT;

WHEREAS, the Company has offered to sell the required Two (2) units of NISSAN PATROL GRX SUVs at a fixed price based upon its cost proposal; which has been reviewed by the Department of Procurement of the Judiciary predicated on the terms and conditions as herein stipulated and,

WHEREAS, following negotiations, the Judiciary and the Company have mutually consented to the agreed upon specific terms and conditions set forth herein

NOW THEREFORE the PARTIES hereto forth have agreed as follows:

ARTICLE I--THE AWARD

- 1.1 That, for and in consideration of the foregoing premises and mutual covenants, the understanding and preliminary agreements of the Parties hereto, the Judiciary has agreed to award and by these presents, does hereby award this Vehicle Sales and Service Contract to the Company for the satisfactory supply of two (2) units of NISSAN PATROL GRX SUVs;
- 1.2 That, the Company hereby agrees to supply Two (2) units of NISSAN PATROL GRX SUVs; on timeline as described in the proposal prepared by the Company and accepted by the Judiciary; and,
- 1.3 That, the period for the delivery of Two (2) units of NISSAN PATROL GRX SUVs; under this Vehicle Sales and Service Contract shall be seven (7) calendar days following the signing of the Vehicle Sales and Service Contract.

ARTICLE II - COST & TERMS OF PAYMENT

- 2.1 That, the agreed upon price of each NISSAN PATROL GRX SUV is USD \$30,000.00 [SIXTY THOUSAND] 00/100 UNITED STATES DOLLARS.
- 2.2 That, the total payment for two (2) units of NISSAN PATROL GRX SUVs is the full amount of USD \$120,000.00 [ONE HUNDRED TWENTY THOUSAND] 00/100 UNITED STATES DOLLARS; and,
- 2.3 That the Judiciary shall pay to the Company the amount: USD \$120,000.00 [ONE HUNDRED TWENTY THOUSAND UNITED STATES DOLLARS AND 00/100 CENTS]; constituting the agreed price for two (2) units of NISSAN PATROL GRX SUVs, which shall be remitted to the Company in the following stipulations and currencies, and payment upon delivery of both cars:
- a) 60% in United States Dollars constituting USD \$72,000.00 (SEVENTY-TWO THOUSAND UNITED STATES DOLLARS AND 00/100 UNITED STATES CENTS); and,
 - b) 40 % equivalent to the amount of USD \$48,000.00 computed into Liberian Dollars at the rate of US\$07.95 to US\$1.00, as has been released to the Judiciary by the Government of Liberia, Ministry of Finance, valued in the amount of LD \$9,983.040 (NINE MILLION NINE HUNDRED EIGHTY THREE THOUSAND AND FORTY LIBERIAN DOLLARS AND 00/100 CENTS).

ARTICLE III - WARRANTY

That, the Company undertakes to provide a period of Warranty as per Manufacturer terms and conditions for the free of charge repair or replacement by the authorized dealer of any of the Nissan Patrol GRX SUV parts that fail because of manufacturing defect within two (2) years; or after end of the warranty period of NISSAN PATROL GRX SUVs has covered 50,000km, whichever comes first.

ARTICLE IV - FORCE MAJEURE

- 4.1 That, in an event of force majeure and supervening impossibilities, which makes it difficult for the Company or the Judiciary to perform any of their respective obligations, the terms and conditions of this Vehicle Sales and Servicing Contract 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 Vehicle Sales and Service Contract shall be automatically revived.
- 4.2 That, for the purpose of this Vehicle Sales and Service Contract, force majeure is herein defined as a 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 Vehicle Sales and Service Contract. 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.

ARTICLE VI - POSTING OF PERFORMANCE BOND

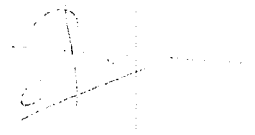

There shall be a mandatory posting of a Performance Bond by the Company representing 100% of value of this vehicle Sales and Service Contract at the signing of this Contract.

ARTICLE 1 - THE ENTIRE AGREEMENT

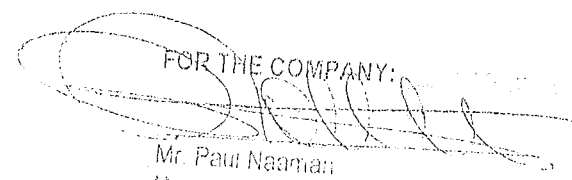
That the Vehicle Sales and Service Contract is subject to the provisions and representations or made by the PARTIES to each other and there are no other oral or written agreements or representations between the Parties in respect of this subject matter towards which the Vehicle Sales and Service Contract, and cannot be changed except by the written agreement of the Parties hereto. Further the benefits and obligations of this Vehicle Sales and Service Contract shall be binding upon the PARTIES hereto, and assigns as if they were specifically named herein.

IN WITNESS WHEREOF, the PARTIES have caused their authorized officials to set their hands and affixed their signatures on the day and date first above written.

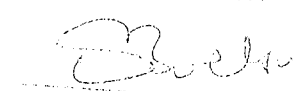
IN THE PRESENCE OF:

FOR THE COMPANY:


Mr. Paul Naaman
Managing Director
GBK Motor Corporation

FOR THE JUDICIARY:


Clr. Elizabeth J. Nelson
Court Administrator
Supreme Court of Liberia
Temple of Justice

\$5.00 REVENUE STAMPS AFFIXED ON THE ORIGINAL.