

REPUBLIC OF LIBERIA)
MONTSERRADO COUNTY)

AGREEMENT OF LEASE

This Agreement dated this 22nd day of December A.D. 2020 by and between

Mrs. Fatu Jalloh Addy, represented by her Attorney-in-Fact Cllr. Pearl Brown Bull

residing at

Street	City	County
	Monrovia	Montserrado

hereinafter referred to as the LESSOR and the Liberian Government represented by the Director General of the General Services Agency, hereinafter referred to as LESSEE:

WITNESSETH

That for and in consideration of the rents, covenants and Agreement herein reserved to be paid, kept and performed by the LESSEE, the LESSOR has granted, demised and leased unto the Lessee all that parcel of land, with the building(s) thereon, located at

Street	City	County
Mamba Point, Old CID Road	Monrovia	Montserrado

hereinafter referred to as the demised premises bounded and described as follows:

DESCRIPTION

"A seven bedroom concrete building situated and lying in Mamba Point, in the City of Monrovia, County of Montserrado, Republic."

USED AS STRICTLY AS HEAD OFFICE FOR THE LAW REFORM COMMISSION (L.R.C).

1. TERM OF YEARS
"RENEWED LEASE"

It is mutually agreed and understood that LESSEE will have and hold the demised premises and the building situated thereon for and during the full and complete period of one (1) calendar year certain commencing from the 22nd day of December A.D. 2020 up to and including the 21st day of December A.D. 2021.

2. RENTAL

The LESSEE shall pay to the LESSOR for the demised premises an annual rental of FIFTY THOUSAND UNITED STATES DOLLARS (US\$50,000.00) or its equivalent in Liberian Dollars at the prevailing exchange rate which shall be paid yearly in advance on the 25th day of January.



3. REPAIRS

LESSOR shall take good care of the demised premises including fixture throughout the term hereof and shall promptly make all minor repairs, alterations or changes, into and about the said premises necessary to preserve them in good order and conditions which shall be quality and class equal to the original work. Lessee shall promptly pay the expense of such repairs, suffer no waste or injury and at the end of the term, deliver up the demised premises in good condition in all respects, damages attributed to the acts of God or the elements excepted.

It is agreed between Lessor and Lessee that bi-annual inspection of the demised premises shall be made by the Bureau of Real Estate and Public Property of the General Services Agency, Republic of Liberia, and the Lessor shall ascertain the condition of the premises in compliance with sanitary condition of the building and fire regulation, and whether or not the premises need any repairs. Should it be found that the premises are kept in violation of any of the various regulations mentioned above, a written notice to be signed by the Director of Real Estate and Public Property shall be filed with the Lessor for appropriate action.

The parties agree that all major repairs and renovations structural defects, maintenance of the roof, windows, doors, electrical and tiles that may be required on the demised premises during the life of this Agreement, shall be carried out at the sole cost and expense of the LESSOR. In the event the LESSOR fails and neglects to carry out such repairs and maintenance works after being given notice and LESSOR is compelled to carry out the repairs and or maintenance works, the LESSOR shall then be obligated to repay the cost and expenses of such repairs and maintenance works that LESSOR incurs; thus the LESSOR may deduct that amount from any rental amount that may become due and payable to the LESSOR.

4. ALTERATION

In the event LESSEE desires to make any alteration or changes in the demised premises, it is understood and agreed that the same shall not be made without the prior written consent of the LESSOR which shall not be unreasonably withheld. All alterations except movable fixtures shall become the property of the LESSOR upon installation. However detachable fixtures, though attached to the realty, shall remain the property of LESSEE.

5. UTILITY

LESSEE shall be responsible for all utility (electric, water and telephone) bills. At the termination of the lease, the LESSEE shall surrender and yield up unto the LESSOR the demised premises with all utility connection in the condition they were at the time of commencement of occupancy by LESSEE.

6. TAXES

Throughout the terms of this lease, LESSOR shall pay the amount of Real Estate Taxes which shall be assessed against the demised premises. In the event LESSOR shall fail to duly pay the aforesaid taxes, LESSEE may pay same and deduct the amounts paid from rent then due or thereafter falling due, if the amounts of Real Estate Taxes paid are greater than remaining rent owed, LESSEE shall take action as may be necessary for the collection thereof. It is further agreed and understood that the LESSEE shall withhold the Realty Lease Tax from rental amount due under section 2 above. The deducted amounts of any Real Estate and Realty Lease Tax shall be paid to the tax Authority.

7. PROPERTY OWNED BY LESSOR

LESSOR represents and warrants the unencumbered good possession and title to the demised premises. In consideration of the execution of the lease, LESSOR hereby grants to LESSEE all rights, privileges, and easements, appurtenance thereto belonging to the LESSOR for and during the time of this lease.

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8. EXPIRATION OF THE LEASE

LESSEE covenants that at the expiration of the term hereby granted, LESSEE will peaceably and quietly leave, surrender and yield up unto LESSOR the demised premises in as good state and condition as reasonable use and wear and tear thereof will permit. Damages not traceable to the acts of God and the elements shall be the sole responsibility of the Lessee.

9. OPTION AND CANCELLATION

LESSEE shall have an option to lease the said premises for another term of three (3) years for a rental price to be agreed upon by the LESSOR and LESSEE. LESSEE must give LESSOR written notice of LESSEE's intention to extend the term for the period of the Renewal Term no later than Forty Five (45) days prior to expiration of the initial Term. Upon the giving of the written notice to renew, the LESSOR and LESSEE pledge to negotiate the terms and conditions of the optional three (3) year period in good faith. Additionally, LESSEE shall have the right to cancel this agreement at any time, however before such termination, the LESSEE shall give three (3) months notice in writing to the LESSOR.

10. NO WAIVER OF RIGHTS

The failure of either party to insist upon a strict performance of any of the terms, covenants and conditions herein shall not be deemed a waiver of any rights or remedies of either party, and shall not be deemed a waiver of any subsequent breach of or default in the terms, conditions and covenants herein contained. This instrument may not be changed, modified or discharged orally.

11. COVENANT OF QUIET ENJOYMENT

The LESSOR hereby promises and agrees, that the LESSEE, by paying the annual rentals, and by performing the other covenants herein contained, shall, at all times during the life of this Agreement, peaceably and quietly HAVE, HOLD, POSSESS AND ENJOY the demised premises without any let, hindrance or molestation from the LESSOR or any person or persons whomsoever, and by these stipulations herein contained, the LESSOR hereby undertakes, covenants and promises to WARRANT AND DEFEND this lease during the full period(s) herein granted. At the expiration of the period herein granted, the LESSEE agrees it shall peaceably and quietly surrender and yield up unto the LESSOR, the said premises, in as good and state and condition as reasonable wear and tear, and damage by the natural elements excepted.

12. FORCE MAJEURE

"Force majeure" means war, emergency, accident, fire, earthquake, flood, storm, industrial strike or other impediment which the affected party proves was beyond its control and that it could not reasonably be expected to have taken the impediment into account at the time of the conclusion of this contract or to have avoided or overcome it or its consequences.

A party affected by force majeure shall not be deemed to be in breach of this contract, or otherwise be liable to the other, by reason of any delay in performance, or the non-performance, of any obligation (s) under this contract to the extent that the delay or non-performance is due to any force majeure of which it has notified the other party.

If any force majeure occurs in relation to either party who affects or is likely to affect the performance of any of its obligations under this contract, it shall submit a written notice of it to the other Party. The affected Party shall further keep the other Party informed of any changes in the circumstances causing the Force Majeure event, including the end of such event.

The parties further agree that in the event of the occurrence of an event of Force Majeure as is defined above, it is agreed that the term of this lease shall be deemed automatically extended for the length of the period of the Force Majeure, without any additional cost to the LESSEE. However, in the event the

force majeure condition persists for a period of six (6) consecutive months, the LESSOR shall have the option to cancel the lease agreement.

13: NOTICE

Any notice required or permitted to be given under this Agreement shall be written and deemed given and effective upon signed delivery if hand delivered, or receipt notification if sent by electronic mail if addressed as follows:

If to LESSOR:

Address: Robert Field Highway, Shefflin

Maribit County

Attn: Fatu Jalloh Addy

Email: fatuaddy@gmail.com

If to LESSEE:

Address: General Services Agency, U.N. Drive

Monrovia, Liberia

Attn: Mary T. Broh, Director General

Email: dgoofficegasa@gmail.com

A party's contact person and/or information may be changed at any time by written notice of the change to the other Party. The notice must include the new contact information and/or name of the new contact person.

14. AMENDMENT

No amendment, modification or variation of this Agreement shall be valid unless evidenced by an agreement in writing and duly signed by both parties, and then only to the extent provided therein.

15. COMPLETE AGREEMENT

It is hereby expressly agreed and declared by and between the parties hereto that this Agreement shall constitute the complete and exclusive statement of the agreement between them, and supersede all prior or contemporaneous proposals, oral or written, and all other communications between them relating to the subject matter hereof. No representations or statements or any kind made by any party that are not expressly stated herein or in any written amendment hereto shall be binding on such Party.

16. SEVERABILITY

If any of the provisions of this Agreement is or becomes illegal, unenforceable, or invalid (in whole or in part for any reason), the remainder of this Agreement shall remain in full force and effect without being impaired or invalidated in any way.

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17. BINDING CLAUSE

The LEASE shall be binding on the parties hereto, their heirs executive, successor-in-business/office, assigns and personal or legal representative as though they signed this instrument and were specifically named herein.

WITNESSES:

IN WITNESS WHEREOF, the parties have hereto
Affixed their signatures in the City of Monrovia Republic
of Liberia

FOR THE GOVERNMENT OF THE REPUBLIC
OF LIBERIA AS LESSEE

[Signature]
Clr. Boakai N. Kanneh
CHAIRPERSON
LAW REFORM COMMISSION
UTILIZING ENTITY

[Signature]
Moses S. Gayray
DIRECTOR
BUREAU OF REAL ESTATE &
PUBLIC PROPERTY, GSA

[Signature]
Mary T. Broh
DIRECTOR GENERAL
GENERAL SERVICES AGENCY

FOR THE LESSOR:
[Signature]
Fatu Jalloh Addy Pearl Brown Bull

Samuel D. Tveeth, Jr.
MINISTER
MINISTRY OF FINANCE & DEVELOPMENT PLANNING