



Private Use Permit

Contract

Between The

Forestry Development

Authority

&

The People of Zleh Town,

Gbao Administrative

District, Grand Gedeh County

F.D.A

P.O. Box 10-3010

Whein Town, Mt. Barclay

1000 Monrovia, 10 Liberia

June 3, 2011



REPUBLIC OF LIBERIA)
MONTERRADO COUNTY)

PRIVATE USE PERMIT CONTRACT BETWEEN THE FORESTRY DEVELOPMENT AUTHORITY AND THE PEOPLE OF ZLEH TOWN, GBAO ADMINISTRATIVE DISTRICT, FOR THE HARVESTING OF 28,143 HECTARES OF FORESTLAND LOCATED IN GBARZON SATUTORY DISTRICT, GRAND GEDEH COUNTY, REPUBLIC OF LIBERIA

THIS CONTRACT made and entered into this 3rd day of June A.D. 2011, by and between the Government of Liberia, through the Forestry Development Authority, hereinafter referred to as the Authority, represented by its Managing Director, Moses D. Wogbeh Sr. and the People of Zleh Town, Gbao Administrative District, Grand Gedeh County, hereinafter referred to as Gbao represented by FRANKBROOK, LIBERIA, INC by and thru James G. Karto, hereinafter collectively referred to as the Parties, hereby;

W I T N E S S E T H:

WHEREAS, the Authority is statutorily responsible for the sustainable management and use of all categories of forest resources;

WHEREAS, the Citizens of Gbao Administrative District, Grand Gedeh County, above described, are legitimate and bonafide owners of an aggregated land mass of 69541 acres/28,143 hectares of forested land by virtue of possession through a legitimate grant by a Tribal Land Certificate;

WHEREAS, by virtue of Section 5.6 (d) (i) of the National Forestry Reform Law (NFRL) of 2006, copy of a said Tribal Land Certificate under the signature of the Land Commissioner of Grand Gedeh County, dated March 10, A.D. 2007 in proof of ownership of the subject aggregated tract of land is hereto attached and marked Exhibit "A" in bulk to form a cogent part of this contract;

WHEREAS, in further verification of the subject property, the Ministry of Lands, Mines & Energy finally gives authentication and verification to the said Gbao Tribal Land Certificate through a letter under the signature of Acting Assistant Minister/Director of Liberian Cartographic Service Maxwell C.F. Gwee. Attached also is the said verification letter marked Exhibit "B" to form an integral part of this Contract;

WHEREAS, citizens including elders and youths of the above named Gbao Administrative District, have given their **written consent** to the appointment and selection of FRANKBROOK LIBERIA, INC. by and thru James G. Karto for the sustainable management of their forest resources. The said Instruments of Authorization in favor of FRANKBROOK LIBERIA, INC. from the citizens of Gbao Administrative District, a Petition and Forest Utilization Agreement are hereto attached and marked Exhibit "C" and "D" in bulk to form an integral part of this Permit.

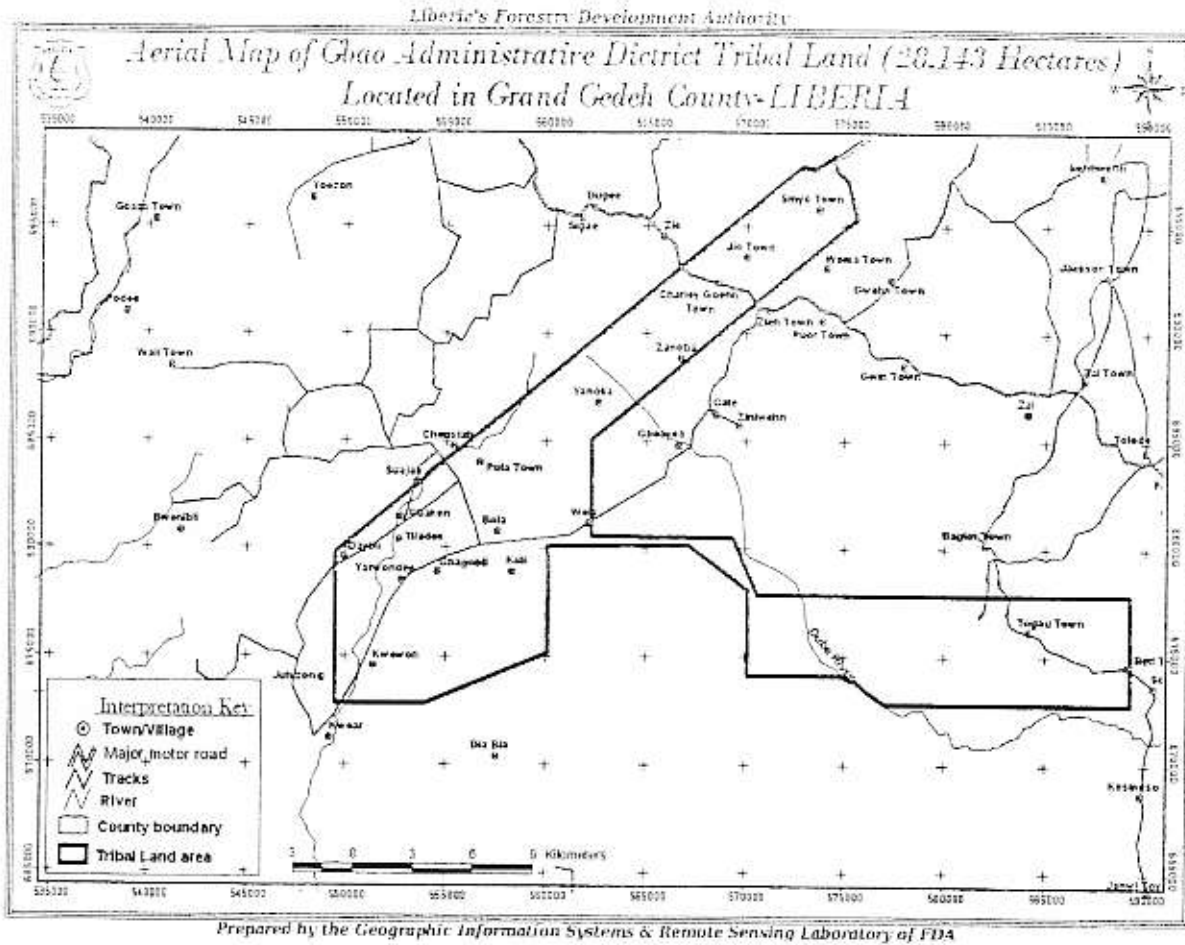
but not including land in permanent settlements and land that has been in long term use for non-shifting cultivation of crops or raising livestock.

- i. Forest Product: any material or item derived from forest resources.
- j. Forest Management Contract: forestry contract which covers a land area of 50,000 – 400,000 hectares.
- k. Holder: a person who holds a valid forest resources license
- l. Land Owner: a person who owns land by legal title
- m. Operator: a person harvesting or making commercial use of forest resources under a forest resources license, including a person working as an employee, contractor or other agent for a Holder.
- n. Pre-Felling Operations: legal requirements of the Holder before felling of logs. They include posting of required performance bond; preparation of initial annual operations plan and preparation of environmental impact assessment.
- o. Private Use Permit: a forest resource license issued by the Government to allow commercial use of the forest resources on private land.
- p. Public Use Permit: a forest resource license issued to extract forest resource from an area less than 1000 hectares.
- q. Reforestation: the establishment of a tree plantation in a previously forested area that has been affected by cutting, fire, or some other act of tree removal.
- r. Societe Generale de Surveillance (SGS): the institution/company responsible to manage the Chain of Custody System.
- s. Timber Sale Contract: a short term forest resources license issued by the Government for a period of three (3) years that allows a person to harvest timber from a specified tract of forest land.

2. Metes and Bounds/Technical Description of Gbae Forest Land & Map

Commencing at Dayblays Town (UTM 29N 541427-676821) a line runs N 67° W for 464 meters to a point (6° 07' 28.8" N - 8° 37' 46.0" W); thence a line runs Due-South for 7,000 meters to a point (6° 03' 41.5" N - 8° 37' 45.4" W); thence a line runs S 89° E for 4,500 meters to a point (6° 03' 39.2" N - 8° 35' 19.7" W) on the proposed Gbi protected area boundary line; thence a line runs N 68° E for 6,500 meters to a point (6° 04' 56.2" N - 8° 32' 03.9" W); thence a line runs N 2° E for 4,900 meters to a point (6° 07' 34.6" N - 8° 28' 59.4" W); thence a line runs N 89° E for 7,000 meters to a point (6° 07' 39.1" N - 8° 28' 11.7" W); thence a line runs S 54° E for 3,600 meters to a point (6° 06' 31.2" N - 8° 26' 36.1" W); thence a line runs S 1° E for 4,000 meters to a point (6° 04' 22.2" N - 8° 26' 33.8" W); thence a line runs Due-East for 4,800 meters to a point (6° 04' 22.2" N - 8° 23' 56.7" W) on the Dube river, thence a line runs along said river south-eastward for 2,820 meters to a point (6° 03' 39.2" N - 8° 22' 48.4" W); thence a line runs Due-East for 12,200 meters to a point (6° 03' 39.2" N - 8° 16' 12.3" W); thence a line runs Due North for 5,000 meters to a point (6° 06' 22.2" N - 8° 16' 12.3" W); thence a line runs Due-West for 18,600 meters to a point (6° 06' 24.4" N - 8° 26' 19.0" W); thence a line runs N 25° W for 2,900 meters to a point (6° 07' 48.2" N - 8° 26' 57.7" W); thence a line runs N 88° W for 7,100 meters to a point (6° 07' 55.0" N - 8° 30' 49.9" W); thence a line runs Due-North for 4,500 meters to a point (6° 10' 19.9" N - 8° 30' 49.9" W); thence a line runs N 52° E for 16,800 meters to a point (6° 15' 52.6" N - 8° 23' 39.6" W) on the proposed Zwedru protected area boundary line; thence a line runs N 12° W for 1,800 meters to a point (6° 16' 50.7" N - 8° 23' 52.6" W); thence a line runs N 47° W for 736 meters to a point (6° 17' 06.9" N - 8° 24' 10.2" W); thence a line runs N 8° W for 727 meters to a point (6° 17' 30.1" N - 8° 24' 13.5" W); thence a line runs S 58° W for 1,200 meters to a point (6° 17' 08.8" N - 8° 24' 47.9" W); thence a line runs N 73° W for 579 meters to a point (6° 17' 14.1" N - 8° 25' 05.8" W); thence a line runs S 52° W for 29,500 meters to the point of commencement (6° 07' 28.8" N - 8° 37' 46.0" W) embracing a total area of 28,143 hectares.

3. Map of Gbao Forestland



4.

Contract Objective

- a. To harvest merchantable tree species from 28,143 hectares of tract of land otherwise called the Gbao Forest Land
- b. To engage in reforestation of the area involving indigenous species
- c. To create alternative uses of the tract of land after harvesting of trees
- d. To create employment for about 300 locals of the contract area and surrounding towns and villages.

M/SW

PH

5. **Contract Duration**

The contract shall be for seventeen years (17) years.

6. **Chain of Custody System**

In keeping with Section 13.5 of the National Forestry Reform Law of 2006 and sections (1-35) of FDA Regulation 108-07, the Chain of Custody System will apply during the life and implementation of this contract. The system so established for the tracking of logs, timber and wood products from forest to processing and then to domestic or foreign market shall be managed by Societe Generale de Surveillance (SGS) using SGS/Helveta equipment and software as provided for by section 3.2 (3) of the Chain of Custody System Management Contract of 2007.

7. **Land Rental & Stumpage Tax**

Consistent with Section 5.7(b) of the National Forestry Reform Law of 2006, the Company shall not be charged to pay land rental tax. However, stumpage shall be paid consistent with Section 5.7 (c) of the National Forestry Reform Law and also consistent with Section 22(b) of Regulation 107-07.

8. **Other Fees & GOL Taxes**

All other fees and GOL Taxes levied on the project shall be consistent with the Revenue Law of Liberia and FDA Regulation.

9. **Pre-felling Date**

Before Company is certified for felling, all pre-felling operations including the following must be completed:

- a. Posting US\$50,000.00 performance bond
- b. Submission of initial annual operations plan
- c. Environmental Impact Assessment
- d. Social Agreement

10. **Employment**

Recruitment and employment by the Company shall be consistent with Labor Law of Liberia and International Labor Organization.

11. **Termination**

This contract shall be terminated if the company upon notice of breach of any term of this Contract fails to remedy said breach within a period of (60) sixty days.

12. **Force Majeure**

In the event of force majeure, which causes either party from meeting its obligations herein stated, the Contract shall be suspended as long as the force majeure continues.

13. **Duty of Care**

The Authority shall ensure that the Company maintains environmental quality of the cutting area and comply with all other conditions consistent with the Liberia Code of Harvesting Practices to include:

- a. Water course protection
- b. Erosion prevention
- c. Prevention of pollution to rivers, streams and other waterways by disposal of wastes
- d. Prevention of fire disaster

The operation shall also be in conformity with international conventions to which Liberia is a party. They include: the Convention on Biodiversity, the International Tropical Timber Agreement, the United Nation Framework Convention on Climate Change, the United Nations Convention to Combat Desertification, the Convention on International Trade in Endangered Species and the RAMSAR Convention on Wetland Management

14. **Governing Laws**

In effecting this Contract between the Corporation and the Authority, the relevant Laws of Liberia including but not limited to the National Forestry Reform Law and regulation governing Chain of Custody will prevail.

15. **Binding Effect**

This Agreement is binding on the parties, their successors-in-office as if they were physically present at execution of this instrument.

In witness whereof, we have affixed our signatures on the day and date first mentioned above.

FOR THE AUTHORITY

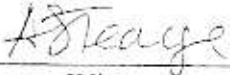


Witness

Approved: 

Most D. Wogbeh, Sr.
Managing Director

FOR THE CITIZENS OF GBAG ADMINISTRATIVE DISTRICT



Witness



James G. Karto

Approved 

Florence A. Koro
Chairman, PDA Board of Directors



Dunee Chiefdom
Zeleh Town, Gbao Administrative District
Gbarzon Statutory District
Grand Gedeh County
Liberia

October 6, 2010

Hon. Moses D. Wogbeh
Managing Director
Forestry Development Authority
Monrovia, Liberia

Dear Hon. Wogbeh:

We extend our compliments and best wishes to request for a private use permit for our Chiefdom Native Reserve located in Dunee Chiefdom, Gbao Administrative District, Grand Gedeh County, Liberia.

Attached, please find the Tribal Land Certificate.

Best regards.

Very truly yours,

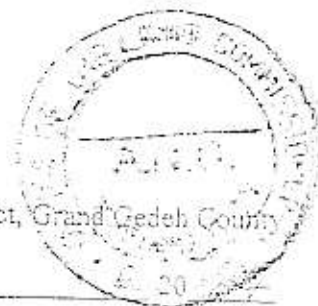


Acty Tim / R & D & Janyer
Please provide professional
and technical regarding the
request for citizens of
Grand Gedeh County, as
per this communication
D. Wogbeh
22/11/10

#

Exhibit "A"

Republic of Liberia



Dunee Chiefdom, Gbao Adm.

District, Grand Gedeh County

Issued the 10th Day of March

Tribal Land Certificate

This is to certify that we the undersigned, members of the Tribal Authority of Dunee Chiefdom,
Gbao Administrative District, Grand Gedeh, Republic of Liberia, in

consideration of the application made to us by The citizens of Dunee Chiefdom

for a parcel of land 425,000 acres for farming and farm-related purposes, and having

complied with our requirement, have granted to said The citizens of Dunee Chiefdom
his/her /their heirs and assigned forever the said parcel of land described as follows....

Located and situated on: The north by Cavalla River and North e
by Cher-yah-parj East by Goah-nie, Southeast
by Ser-creek and mann-wein creek; South by
Kloe-day-Gbor-yah; Southwest by Kloe-day
Gbor-yah, west by Dun-nah nenbo (Beh village)
and north west by Blerwou-nenbo creek.

By this instrument, said Citizens of Dunee Chiefdom
is /are authorized to survey said parcel of land, procure all necessary documents and comply with all Laws
and Statutes governing Public Land Grant(s) of the Republic of Liberia.

We affix hereto our signatures this 10th Day March 20 07

Signed: Elder Charlie Borkay Elder

Elder James Ford Elder

Elder Jackson Zarway Elder

Witnesses: Hon. Elijah Gbaya Town Chief

Hon. Harry Chayee Clan Chief

Hon. James M.S Kyne Paramount Chief

Hon. Arthur E. Kyne District Commissioner



MAD THE DIST



MINISTRY OF LANDS, MINES AND ENERGY



LIBERIAN CARTOGRAPHIC SERVICE

Exhibit "13"

April 27, 2011

The Management
FORESTRY DEVELOPMENT AUTHORITY (F.D.A.)
Paynesville city, Liberia

Dear Sir:

Compliments and best wishes.

Please find attached, a Tribal Land Certificate issued by the Tribal Authorities of Gbao Administrative District, Grand Gedeh County, Republic of Liberia in favor of the Citizens of Dunee Chiefdom thus granting 125,000 acres of Land for their exclusive use executed March 10, 2007.

We were contacted to interpret this certificate into the National Grid of Liberia so as to verify its actual terrestrial location. That in reality is to place the parcel on the National Base Map/s of Liberia.

This we manage to execute after field tours, executing GPS fixes and the utilization of other data bases available. The final outputs of our exercises are:

1. The parcel portrayed/overlayed on a Topographic Map of Liberia
2. The UTM coordinates of all boundary lines intercepts.
3. The metes and bounds of the parcel according to the cadastre of Liberia

It is worthy to note that the parcel descriptions in the certificate are not exactly those descriptions of the cadastre. This is due to the selection criteria of the 125,000 acres of territory within Gbao Administrative District as we were finally instructed.

Therefore, we wish to confirm that the outputs mentioned supra expresses the will of the grantor and grantee of the 125,000 Acres of Land wholly lying and situated in Gbao Administrative District of Grand Gedeh County, Liberia.

We hope these will be worthy in fostering the development goals of our people in this era of national reconstruction and development.

Kind regards.

Truly Yours,



Maxwell C. F. Gyee
DIRECTOR

LIBERIAN CARTOGRAPHIC SERVICE

Handwritten signature

PART OF SUNEE CHIEF
GBAO ADMINISTRATIVE DISTRICT
GRAND GEDEH COUNTY, LIBERIA

METES AND BOUNDS

Commencing at the confluence of the Chen-Yan-Pan Creek to the Cavalla River in the Batteh-Jam area and running on magnetic bearing as follows:

South 60 degrees West 1,405 chain to a point in the vicinity of Gaye Town;

Thence running South 14 degrees West 360 chain to a point;

Thence running South 78 degrees East 1,355 chain to a point in the vicinity of Solo New Town;

Thence running South 15 degrees West 250 chain to a point in the vicinity of Solo Old Town;

Thence running North 77 degrees West 2,225 chain to a point in the vicinity of Jawodi;

Thence running North 15 degrees East 373 chain to a point in the vicinity of Debli Town;

Thence running North 67 degrees East 2,113 chain to a point at the Cavalla River in the vicinity of River View Town and

Thence charting southeastward along the meandering the said Cavalla River to the place of commencement and containing **125,195** acres of land and no more.

April 18, 2011

GBOA CHIEFDOM
AREA OF INTEREST
UTM COORDINATES

<u>Point</u>	<u>E</u>	<u>N</u>
1.	579250	702000
2.	553750	682250
3.	553750	675000
4.	580750	675000
5.	580750	670000
6.	541000	670000
7.	541000	677000
8.	575000	703250
1.	579250	702000

Area: 125,195 acres

Exhibit "C"

Dunee Chiefdom

Gbao Administrative District
Gbarzon Statutory District, Grand Gedeh County
Republic of Liberia

Petition for the Utilization of Forest

We, the Elders, Chiefs, Opinion Leaders, Youth and Women of Dunee Chiefdom, Gbao Administrative District, Gbarzon Statutory District, Grand Gedeh County, Republic of Liberia, had previously agreed to enter into agreement for the management and utilization of our forest with FRANKBROOK, LIB. INC., an organized and registered company existing in Liberia in accordance with the corporate Laws of the Republic:


We, the above groups are pleased to submit this instrument as an unanimous agreement of the cross-section of the people of Dunee Chiefdom that FRANKBROOK, LIB. INC., has been designated and willingly agreed with them to enter into the utilization and management of our forest located or situated in the above address with no molestation and intimidation:

Therefore, this instrument is hereby issued as a petition to the Government of Liberia through the Forestry Development Authority, an autonomous Agency charged with the responsibility of monitoring all forests and forest related matters to accept our indulgence with legitimacy for the management and forest utilization of our forest by FRANKBROOK, LIB. INC.


Done and signed in Zleh Town on 26 Day of June 2010, Gbao Administrative Headquarters, Gbarzon Statutory District, Grand Gedeh County, Republic of Liberia.




Joe R. Zieh
Elder, Zieh Town




David C. [Redacted]
Chief Elder
Dunee Chiefdom




Ortha S. Dennis
Chairlady, Zieh Town




David Johnson
Elder, Pouh Town




Charlie G. Gaye
Elder, Zieh Town




Frances D. Dahn
Chairlady, Dunee
Chiefdom




Daniel B. Gweyan
Youth President / Zieh Town



T. Vacanarat Mowon
Youth Representative
Pouh Town



Garrison D. Kyne, sr
General Town Chief,
Zieh Town



Amos Jillah
Town Chief
Pouh Town

John Gaye
Elder, Gaye Town

Elizabeth Chaye
Clan Chairlady
Jaylayday Clan

Helen Jargee
Chairlady / Gaye Town

Gabriel Tojallah
General Town Chief
Gaye Town

Francisco Zeh
Youth President
Gaye Town

Robert Beh
Elder, Gbayea Town

Gbadolay P. Gaye
Opinion Leader
Gaye Town

Elizabeth Beh
Chairlady, Gbayea
Town

Samson N. Gaye
Opinion Leader
Gbayea Town

Garty Gbayea
Youth President
Gbayea Town



Harry Chayee
Clan Chief
Jaylagday Clan

Joseph K. Kune
Wlormeor Clan
clan chief.

~~Chief~~

Elijah Gbayed
General Town Chief
Gbayed Town

~~Chief~~

Hon. James M.S. Kune
Paramount Chief
Dunee Chiefdom

MOW

Exhibit "D"



Republic of Liberia
Montserrado County

Office of The Notary Public
Monrovia, Liberia

NOTARY CERTIFICATE

Personally appeared before the..... ALETHA W. SIMPSON.....
A Duly Qualified Notary Public For The County of Montserrado,
Republic of Liberia Aforesaid The Parties To The Attached

AGREEMENT FOR THE MANAGEMENT AND UTILIZATION OF FOREST
LAND AND WATERS INTO THE 10TH DAY OF SEPTEMBER, 2006
BY AND BETWEEN THE TRIBAL AUTHORITY OF DUMBE CHIEF-
DOM, GRAC DISTRICT, GEARSON STATUTORY DISTRICT, GRAC
CSDEN COUNTY, REPUBLIC OF LIBERIA, REPRESENTED BY THE
CHIEFS, ELDERS, OPINION LEADERS, YOUTH AND WOMEN LEADERS,
(HEREINAFTER KNOWN AND REFERRED TO AS THE LESSORS) AND
FRANKBROOK LIBERIA, INC., A FOREIGN BASED TIMBER
COMPANY DULY ORGANIZED UNDER THE CORPORATION LAW AND
DULY REGISTERED, REPRESENTED BY AND CHIEF LEGAL CHIEF
EXECUTIVE OFFICER (CEO) MR. FRANK AYBKUM OF THE CITY OF
MONROVIA, MONTSEERRADO COUNTY, REPUBLIC OF LIBERIA,
HEREINAFTER KNOWN AND REFERRED TO AS THE LESSEE, hereby:-

did in my presence and in the presence of each other execute and
sign their genuine signature on the said instrument to be the
person(s) they represent and that the same was made in my
presence and declared by each of them to be their voluntary acts
and in their own handwriting.

Therefore, I, ALETHA W. SIMSON, Notary Public aforesaid have
attached my Official Signature and Notary Seal to avail when and
where necessary.

Given officially from under my hand and seal of
Office this..... 25th Day of..... September.....
A.D... 2006.....

Seal

Aletha W. Simpson

M/W



Agreement for the Management
And Utilization of Forest

This agreement for the Management and Utilization of Forest made and entered this 19 day of September 2006 A.D. by and between the Tribal Authority of DUNEE Chiefdom, Gbao District, Gbarzon Statutory District, Grand Gedeh county, Republic of Liberia; represented by the Chiefs, Elders, Opinion leaders, Youth and Women Leaders; (herein after know and referred to as "Lessors") and FRANKBROOK Liberia Inc. , a foreign based Timber Company duly Organization and registered under the corporate Law of The Republic of Liberia, represented by and through its chief Executive Officer (CEO) Mr. Frank Agyekum of the city of Monrovia, Montserrado county, Republic of Liberia (herein after referred to as "Lessee") hereby

WITNESSE T

1. That for and in consideration of the rents herein reserved and of the covenants and agreements herein to be paid, performed and kept, the Lessors hereby demise, lease and surrender unto the Lessee, Lessor' Forest Land.
2. It has been agreed that the Lease Agreement takes effect with Legal Authority in favor of the both parties for the Management and Utilization of the forest for the period of 30 years. This Attorney agreed upon can be extended only if the demands and agreements are favorable and comfortable to both parties.

This agreement takes effect 19 day of September A.D. 2006

3. Lessee shall pay the Lessor for the amount of \$.33 (Thirty Three United States cent per acre annually.
4. It is unanimously agreed between both the Lessee and Lessors that the rental covering period stipulated shall be paid in manner and form hereunder, one year payments after three (3) Months or 90 days of operations in the forest and thereafter all other payments shall be

HW



5. It is further agreed that the Lessee Paying rental herein stipulated, shall enjoy quite and peaceful occupancy of the demised premises as without Molestation from any person or persons whomsoever
6. It is further agreed that the Lessee paying rental herein stipulated, shall pay for any cash or food crops or any property (s)' belonging to the farmers or citizen that with be damaged by the Lessee.
7. It is mutually agreed by the parties hereto that the Lessee will hire during its operation the resident of DUNEE Chiefdom, Gbao District, who are qualified and are willing to work for the Lessee.
8. It is mutually agreed by the parties that the Lessee shall pay all government taxes that may be assessed on the demised premises without deducting same from the rental herein.
9. It is mutually agreed by the parties hereto that upon failure of the Lessee to pay the rent as stipulated, the Lessors shall have the right to cancel the Lease and take possession of the demised premises after 90 (ninety) days notice to the Lessee.
10. It is mutually agreed by the parties hereto that the Lessee shall construct Sawmill within the range of DUNEE Chiefdom, Gbao District within the period of one year after the commencement of the operations.
11. It is further agreed by both parties that the Lessee shall assist in the construction of roads and concrete bridges to major towns and villages in the concession areas benefit for the inhabitants.
The Lessee shall also assist Development projects upon the request of the Lessors;
such as markets, school clinics, town halls etc.
12. It is hereby mutually agreed and understood by the parties hereto that the terms and conditions of this agreement shall extend to and be binding upon the parties hereto their heirs, Administrators, their successors and assigns Legal representatives during the full and


And utilization of the Lessor in writing; both parties shall with mutual agreement Amend this agreement.


14. It is mutually agreed and understood by both parties that a committee shall be set up By the Lessons to transact all financial activities with the lessee; the names of the Committee members will be submitted to the lessee after the period of two months of He signing of the agreement.

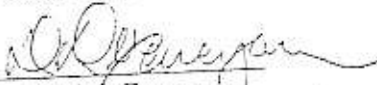
15. In witness where of the parties hereto have set their hand and affixed their Representative signatures as of the date first above written:


1. Signed: 
Hon. Garrison D. Kyne
Gen. Town Chife, Zleh Town


2. Signed: 
Hon. David Karr
Gen. Town Chife Towah, Town

3. Signed: 
Oldman charile Borkay
Chief Elder, Zleh Town


4. signed: 
Mrs. Mary Karr
Chaielady, Towah Town

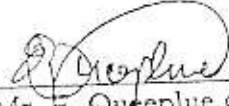
5. Signed: 
Mr. Daniel Geneyan
Youth leader, Zleh town

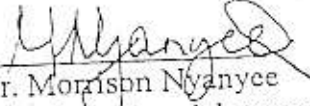
6. signed: 
Mr. Gamma Tenty
Youth Leader, Towah, Town

7. signed: 
Mrs. Anna Scott
Chairlady, Zleh town


8. signed: 
Mr. Mosses Karyee
Chief Elder, Towah Town

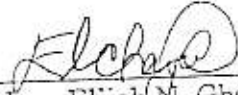
9. signed: 
Mrs. Oretha Dennis
Opinion Learder, zleh town

10. signed: 
Mr. E. Queeplue gaye
opinion Leader, Towah town

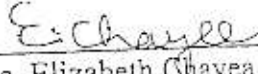
6. signed: 
Mr. Morrison Nyanyee
Opinion Learder, zleh town


20. signed: 
Mrs. Annie Togba
chiralady, Gbayee town


11. Signed: 
Hon. Amos S. Jillah
Gen. Town Chief, Pouh town

12. Signed: 
Hon. Elijah N. Gbayea
Gen. Town Chief, gbayea town

13. Signed: 
Oldman Carl Johnson
Chief Elder, Pouh Town

14. Signed: 
Mrs. Elizabeth Chayea
Chairlady, Gaye Town

15. Signed: 
Mr. Morris Dennis
Youth Leader, pouch town

16. Signed: 
Hon. Gabriel Tojallah
Gen. Town chief, Gaye town

21. Signed: MR. David Paye
Opinion Leader
Gbayea Town

22. Signed: John Wondee
Opinion Leader
Pouh Town

23. signed: Oldman Jackson Zarway
Chief Elder
Gaye Town

24. signed: Henry Cheaye
Hon. Harry Cheaye V
Clan Chief
Goloway Clan

25. signed: Henry D. Neewray
Chief Elder
Gayee Town

26. signed: Mr David Gaye
Chief Elder
Gbayea Town

27. signed: ALPHONSO GAYE
Mr Alphonso Gaye
Youth Leader
Gbayea Town

28. signed: Hon. James M S Kyne
Paramount Chief
Dunee Chiefdom

Frank Adjei Agyekum
Chief Executive officer
FRANKBROOK (LIBERIA) INC.

ATTESTED James G Karto
Member Board of Directors
FRANKBROOK (LIBERIA) INC.

WITNESSED:

- Ebenezer Antwi
- Jlobah Randy Borkay, Snr.

MKW
D

AGREEMENT FOR THE MANAGEMENT AND UTILIZATION OF FOREST MADE AND ENTERED INTO THIS 19TH DAY OF SEPTEMBER, A.D. 2006 BY AND BETWEEN THE TRIBAL AUTHORITY OF DUNEE CHIEFDOM, GB&O DISTRICT, GARZON STATUTORY DISTRICT, GRAND GEDEH COUNTY, REPUBLIC OF LIBERIA, REPRESENTED BY THE CHIEFS, ELDERS, OPINION LEADERS, YOUTH AND WOMEN LEADERS, (HEREINAFTER KNOWN AND REFERRED TO AS THE LESSORS) AND FRANKBROOK LIBERIA, INC., A FOREIGN BASED TIMBER COMPANY DULY ORGANIZED AND REGISTERED UNDER THE CORPORATE LAW OF THE REPUBLIC OF LIBERIA, REPRESENTED BY AND THRU ITS CHIEF EXECUTIVE OFFICER (CEO) MR. FRANK AGYEKUM OF THE CITY OF MONROVIA, MONTERRADO COUNTY, REPUBLIC OF LIBERIA (HEREINAFTER KNOWN AND REFERRED TO AS THE LESSEE) HEREBY:-

"LET THIS BE REGISTERED"

Waldman

JUDGE, MONTHLY AND PROBATE COURT,
MONTERRADO COUNTY, R.L.

PROBATED THIS 26th DAY OF Sept
A.D. 2006.

[Signature]

CLERK, MONTHLY AND PROBATE COURT,
MONTERRADO COUNTY, R.L.

REGISTERED UNDER THE LAW IN
VOLUME: 151-154



REGISTRAR, MONTERRADO COUNTY, R.L.

OFFERED FOR PROBATION BY: *[Signature]*

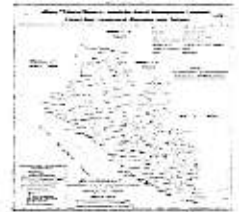


DOCUMENT HAS BEEN LEGALLY REGISTERED AND
IN THE NATIONAL ARCHIVES IN THIS 28th DAY OF
Sept A.D. 2006 AT 10:30 AM P.M.
ENTER FOR NATIONAL DOCUMENTS AND REG. JUNY 15 2006

Mfwa





Exhibit "E"



Forestry Development Authority
P.O. Box 10-3010
Whein Town, Mt. Barclay
Montserrado County
Monrovia, Liberia

MEMORANDUM

TO: Moses D. Wogbeh
Managing Director,
Forestry Development Authority

FROM: John D. Kantor, Sr. 
Technical Manager, R&D/FDA
& PHILIP J. KANTOR 
Torwon T. Yantay
Acting Manager-GIS & RS/FDA

Subject: Validation Report of Tribal Land Property in Grand Gedeh County

DATE: May 24, 2011

Background

Predicated on a communication under the signature of Mr. James M. S. Kyne, Paramount Chief-Dunee Chieftom, Zleh Town, Gbao Administrative district, requesting the Forestry Development Authority to authenticate, verify and issue Private Use Permit (PUP) for a Tribal Land area situated and lying in Gbao Administrative District, Grand Gedeh County. A team of technicians from the FDA was mandated to visit Gbao District property for detail ground truthing, capturing of Tribal Land marks and sight seeing of the area for management's reaction.

In light of the above, two surveyors and three Global Positioning System (GPS) operators, traveled to the land under consideration to conduct a joint ground truthing exercise of the area along with the tribal people and company representative.

Field Patrol

During the period February 20-27, the joint team patrolled a significant portion of the area and gathered detail information relating to on going multiple uses of the area, types of vegetation, topology, and livelihood of communities dwellers within the parameters of the forest.

MJD

Findings

Following an intensive tour by the technicians, we observed and authenticated that:

- ❖ Indeed the Tribal Land area overlapped with the Proposed Zwedru & Gbi protected areas located in Grand Gedeh County;
- ❖ The percentage of the Tribal Land area that overlapped with the Proposed Zwedru Protected Area is 12.47% or 4,928 hectares;
- ❖ The percentage of the Tribal Land area that overlapped with the Proposed Gbi Protected area is 17.29% or 6,828 hectares;
- ❖ Little portion of the area is suitable for harvesting (commercial logging);
- ❖ Topographically, the entire land mass of Tribal land area submitted to FDA is relatively flat with few major water ways;
- ❖ The area is truly located in Gbao Administrative District Grand Gedeh County;
- ❖ The size of the area requested by the citizens of Gbao district for harvesting is larger than the actual area plotted (area requested for 125,000 acres/50,587 hectares, actual area plotted is 97,589.6 acres/39,494 hectares);
- ❖ The commencement or starting point of the Gbao Tribal Land property is Northing 0575000 and Eastern 0703250 (Universal Traverse Mercator) on the surface of the earth.

Recommendation

In view of the verification and confirmation of these documents by the Forestry Development Authority, coupled with our ground truthing (February 20-27, 2011), we herein recommend that:

- ✚ That the deed be forwarded to the Ministry of Lands, Mines & Survey, especially the Minister of Lands, Mines and Energy for authentication. After authenticating the deed, and found legitimate, the FDA should perform the below activities;
- ✚ The area of Gbao Administrative district which overlapped with the proposed Zwedru and Gbi protected area should be subtracted from the total area and a new Metes and Bounds be re-written on behalf of the people of Gbao Administrative District;
- ✚ As per National Forestry Reform Law (NFRL) of 2006 provision in chapter five section 5.6, we therefore recommend that FDA Management issue a Private Use Permit for Land totaling 125,000 acres/50,586 hectares to the people of Gbao district in compliance with all relevant requirements of this section (particularly section 5.6 c (i, ii, iii) and d (i, ii, iii, iv, v, vi) respectively.

Cc:
AMDA
Law Office
TM Research & Development
TM Commercial Department
File

[Handwritten signatures]