

Certificate of Occupancy



**GOVERNMENT OF CROSS RIVER STATE
FEDERAL REPUBLIC OF NIGERIA**

CRS/CAL(SDR) 414 (2010)



GOVERNMENT OF CROSS RIVER STATE
FEDERAL REPUBLIC OF NIGERIA
Land Use Act, 1978

CM/CRC.8381/EA 113

Serial No. 003077

GIS No. _____

Certificate of Occupancy

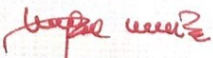
No. CA/1696/2010

This is to certify that

Name: WABECO PETROLEUM LTD.
Address: 11B Adeola Odeku Street, Victorial Island
Occupation: Business

(HEREINAFTER called the holder, which term shall include any person defined as such in Section 50 (1) of the Land Use Act, 1978) is granted a statutory right of occupancy in and over the Land described in the schedule hereof and more particularly delineated in the Survey Plan No. CR/C.966 (3.39 Hect.) Annexed hereto for a term of 50 years, commencing from the 1st day of JULY, 2010 according to the true intent and meaning of the Land Use Act, 1978 and any other relevant laws and subject to the provisions of the aforementioned laws, and to the covenants and conditions implied by virtue of the said laws and of the regulations for the time being in force under the said laws and to the special covenants and conditions hereinafter contained:

Dated this 23rd day of July, 2010


SENATOR LIYEL IMOKE
GOVERNOR
CROSS RIVER STATE
FEDERAL REPUBLIC OF NIGERIA



1. **EXISTING CONDITIONS:**

- (a) Nature of previous interest, where applicable Not Applicable
- (b) Description of existing building Not Applicable
- (c) Description of buildings to be erected Permanent Building(s)
- (d) Purpose for which the land demised is being used Nil
- (e) Purpose for which the land demised may be used Industrial
- (f) Nature of existing encumbrances Nil
- (g) Time within which building works are to be completed fit for habitation and use
(where applicable) 2 years with effect from 1st July, 2010
- (h) Ground rent ₦80,275.00 per annum
- (i) Revision period Every 5 (Five) years

2. **THE HOLDER COVENANTS WITH THE GOVERNOR AS FOLLOWS:**

- (a) That the holder binds himself to pay to the Governor the amount found payable in respect of any unexhausted improvements existing on the land at the date of his entering into occupation.
- (b) That the land held or demised shall, where applicable, continue to be so subject to any mortgage, legal or equitable or any encumbrance or interest valid in law subsisting thereon prior to the issue of this Certificate of Occupancy.
- (c) Not to use the said parcel of land for any purpose other than that for which it is demised without the prior consent of the Governor.
- (d) Where applicable, not to erect or permit the erection of any building or other structure on the said land or any part thereof without the prior approval of the Governor or any officer appointed by the Governor in that behalf as to the type and design, thereof and as the portion or portions of the said land on which the building(s) or other structure(s) may be erected.
- (e) Not to alienate the statutory right of occupancy hereby granted or any part thereof by sale, assignment, mortgage, transfer of possession, sub-lease or bequest otherwise howsoever without the prior consent in writing of the Governor or any officer to whom the power of the Governor under the relevant law may be delegated.
- (f) To maintain in good and substantial repair to the satisfaction of the Governor or his agent during the continuance of this demise all buildings and other erection on the said land whether now or to be erected hereafter.
- (g) Upon the expiration of the said demise, the holder may re-apply to the Governor for a renewal of the same and the Governor may not unreasonably withhold his consent thereof.
- (h) To maintain in good and substantial repair to the satisfaction of the Governor or of such officer as the Governor may appoint in that behalf all beacons and boundary marks by which the boundaries of the land comprised in the statutory right of occupancy are defined. In default of his so doing, the Governor or such other officer as aforesaid may by notice in writing require the occupier to define the boundaries in the manner within the time specified in such notice.
- (i) To keep the demised land in all respects in a clean and sanitary condition to the satisfaction of the Governor or his agent.
- (j) To pay in advance, without demand, to the Director of Lands or such other officer as the Governor may appoint, the rent reserved where applicable at the rate specified hereinabove commencing from the 1st day of July, 2010 if the rent be revised or a penal rent be imposed, such revised or penal rent as the case may be payable.
- (k) To pay and discharge all rates, taxes, assessments, and impositions whatsoever which shall at any time be charged, assessed, or imposed on the said land or any part thereof of any building(s).
- (l) If the yearly rent, for the time being payable in respect of the said land or any part thereof shall be in arrears for the space of three months whether the same shall not have been legally demanded, it shall be lawful for the Director of Lands to institute proceedings for the recovery of same.
- (m) If the holder becomes bankrupt or makes a composition with creditors to enter into liquidation whether compulsory or voluntary or if there shall be any breach or non observance of any of the holder's covenants or agreements herein contained, it shall be lawful for the Governor at any time thereafter to re-enter upon the said land or any part thereof in the name of the whole and henceforth hold and enjoy the same as if the statutory right of occupancy had not been granted but without prejudice to any right of action or remedy of the Governor for any antecedent breach of covenant by the holder.



- (n) The holder hereby undertakes to strictly abide by and comply with the subsisting Rules and Regulations for Tenants within the Portside Industrial Park as stipulated by Aikenbeck Resources Limited the Developers and Facility Managers duly appointed by the Government of Cross River State, which rules and regulations shall be deemed to be part of the terms and conditions for the grant of the Statutory Right of Occupancy herein.
- (o) The holder hereby undertakes to strictly abide by and comply with all subsisting guidelines and regulations of the Department of Petroleum Resources or its successors-in-title or other relevant agency relating to the construction, management and operations of Petroleum and Allied Products Storage Facilities, which guidelines and regulations shall be deemed to be part of the terms and conditions for the grant of the Statutory Right of Occupancy herein.
- (p) The holder hereby undertakes to strictly abide by and comply with all subsisting guidelines and regulations of the Nigeria Ports Authority or its successors-in-title or other relevant agency relating to the construction, management and operations of private jetties, which guidelines and regulations shall be deemed to be part of the terms and conditions for the grant of the Statutory Right of Occupancy herein.
- (q) The holder hereby undertakes to strictly abide by and comply with the relevant provisions of all subsisting Federal and State Statutes promulgated to prevent Environmental pollution and regulating the proper disposal of poisonous, toxic or hazardous waste products which may be produced as a result of the operations of the holder of the Statutory Right of Occupancy, and the relevant provisions of the aforesaid Statutes shall be deemed to be part of the terms and conditions for the grant of the Statutory Right of Occupancy herein.

REGISTRATION PARTICULARS

THE WITHIN INSTRUMENT IS IN THE OPINION OF THE
COMMISSIONER OF STAMP DUTIES CHARGEABLE *Dis*
WITH THE DUTY OF *FREE*

AND THE DUTY CHARGED HAS BEEN
ASSESSED *26207 = 2010*
ACCORDINGLY. *C.E. Archibong*

COMMISSIONER OF STAMP DUTIES
CALABAR

Deed of Certificate of Occupancy - FREE

FREE

THIS INSTRUMENT WAS DELIVERED TO ME FOR
REGISTRATION BY DIRECTOR OF LANDS, CALABAR.
AT *10-20* O'CLOCK IN THE *PM* NOON
THE *26th* DAY OF *July, 2010*

[Signature]
REGISTRAR



THIS INSTRUMENT IS REGISTERED AS
NO. *95* AT PAGE *95* IN VOLUME *145*
IN THE OFFICE OF THE LANDS REGISTRY, CALABAR.

[Signature]
REGISTRAR