

REPUBLIC OF LIBERIA)
MONTSERRADO COUNTY)

COMMUNITY FOREST AGREEMENT

THIS COMMUNITY FOREST AGREEMENT made and entered into this 13th day of December, A. D. 2010, by and between the Chiefs, Elders and people of Doru Chiefdom, Nimba County, Liberia, (hereinafter known and referred to as "OWNER") and Liberia Tree and Trading Company, Inc., a corporate entity duly organized and existing under the laws of Liberia, of the City of Paynesville, County of Montserrado, represented by its President/C.E.O in person of Ricks Y. Toweh (hereinafter known and referred to as LTTC/HOLDER), hereby,

WITNESSETH:

WHEREAS, the "OWNER" is the holder of a Tribal Land known as Community Forest, which land is situated and lying in Doru Chiefdom, Nimba County, Republic of Liberia; and,

WHEREAS, LTTC/HOLDER and/or its affiliates have the experience and know-how in the forestry industry and have the intention to support in the enhancement of the forestry industry in Liberia in order to develop the livelihood of the people within the Affected Communities; and,

WHEREAS, LTTC/HOLDER and/or its affiliates has contacted the "OWNER" to operate and manage of their Community Forests for the purpose of extracting round logs therefrom for possible marketing nationally and internationally; and,

WHEREAS, the "OWNER" has agreed in principle to allow LTTC/HOLDER and/or its affiliates to operate and manage their community forests as per the above expressed intention, while at the same time, upholding the principle of "Sustainable Forest Management" for logging activities.

NOW THEREFORE, for and in consideration of the mutual promises, stipulations and the agreements and covenants herein expressed and contained in the Community Forest Agreement to be kept and performed by both parties, the parties agree as follows:

1. METES AND BOUNDS:

The Doru Forest commences at the confluence of the Gwen Creek and the Cestos River; thence a line runs along the Cestos River in the Northeastern direction for 61,757 meters to the point on International Consultant Capital (ICC) Southern boundary line; thence a line runs S 88 degrees W for 15,980 meters to the point on the Gwen Creek; thence a line runs along Gwen Creek in the Southern direction for 30,114 meters to the point of COMMENCEMENT, embracing 35,000 hectares of primary forest and NO MORE.

2. TENURE:

The Community Forest Agreement shall have duration of Twenty Five (25) years certain with an optional period of Five (5) years. However, the parties further agreed that LTTC/HOLDER and its affiliates shall commence logging operation upon the signing of all relevant documents with the land government agencies and the issuance of Logging Permit by the Forestry Development Authority (FDA) in keeping with the Community Rights Law of 2009..

3. DUTIES AND OBLIGATIONS OF THE OWNER:

The parties mutually agreed that the "OWNER" duties and obligations shall be as follows:

- a) That the "OWNER" shall make all representations to the relevant authorities of the Government of Liberia relative to obtaining approval for the use of the forest business;
- b) That the "OWNER" shall make necessary and prompt application to convert the nature of the land into a usage suitable for LTTC/HOLDER and/or its affiliates intended business pursuant to the relevant laws and regulations of Liberia.

c) That the "OWNER" shall discuss with the tribal people of the areas concern regarding the intention of LTTC/HOLDER and/or its affiliates to operate and manage their community forest and seek their full consent and approval within a reasonable period of the sixty (60) days;

d) That the "OWNER" shall ensure that during the life of this Agreement that LTTC/HOLDER and/or its affiliates shall have unrestricted access to the forests without molestation and hindrances from any person, group of persons and/or animals;

e) That the "OWNER" shall identify to LTTC/HOLDER and/or its affiliates all areas that the communities hold sacred to the their tradition, for this LTTC/HOLDER and/or its affiliates affirms that it shall at all times respect their culture values;

f) That the "OWNER" shall organize themselves, consult with members of the legislature for the purpose of appointing a Community Assembly consistent with Section 4.1, Page 11 of the Community Rights Law of October 2009. Thereafter, this Assembly shall be made known to LTTC/HOLDER and/or its affiliates for proper recognition and representation;

4. DUTIES AND OBLIGATIONS OF LTTC/HOLDER:

It is agreed and understood by the parties that the following shall constitute the duties and obligations of LTTC/HOLDER and/or its affiliates.

a) That LTTC/HOLDER and/or its affiliates shall assist in the demarcation of forest areas at cost to the "OWNER" thereby establishing the necessary metes and bounds so as to avoid and prevent encroachment into neighboring properties and concessions.

b) LTTC/HOLDER and/or its affiliates shall operate and manage the community forests in the best manner in accordance with the Forest Reform Law of October 2006 and extraction of logs and sawmill installation shall be consistent with sustainable forest management practices;

c) That LTTC/HOLDER and/or its affiliates shall carryout comprehensive feasibility study of the entire forest areas and bear the cost of conducting an Environmental Impact Assessment of the forest areas;

d) That LTTC/HOLDER and/or its affiliates shall perform any and all tasks relative to its duties and obligations under this Contract.

5. TAXES:

The parties further agreed that all taxes, including but not limited to Real Estate Tax due the Government of Liberia shall be paid by the "OWNER" while LTTC/HOLDER and/or its affiliates shall be responsible to pay when due all taxes relating to forestry during the life of this Contract.

6. ROYALTY PAYMENT:

It is mutually agreed by the parties that LTTC/HOLDER and/or its affiliates shall be responsible for payment of royalty in the following manner such as:

a) That consistent with Section 3.1(d) of the Community Rights Law, LTTC/HOLDER and/or its affiliates shall pay to the "OWNER" US\$2.50 per hectare annually representing Land Rental for the use of the forest. This amount shall become due and payable upon the signing by the requisite land ministry and agency (i.e.) Ministry of Lands, Mines and Energy and the Forestry Development Authority (FDA) and the hand-over of operational rights to LTTC/HOLDER and/or its affiliates;

- b) That in addition to the above count (a), LTTC/HOLDER and its affiliates shall pay the amount of One United States Dollar (US\$1.00) for each cubic meter of round logs extracted therefrom from the aforesaid forest, such amount shall be deemed as payment for development projects, other unforeseen projects and ventures that are to be undertaken by the District and/or Affected Communities;
- c) That during the first year of logging operation, LTTC/HOLDER and/or its affiliates shall recondition and maintain most needed roads leading to towns A, B, C, D, etc. and construct bridges either of iron or concrete to be identified within the Affected Communities by the "OWNER";
- d) It is also agreed that LTTC/HOLDER and/or its affiliates in its third year of logging operation, shall commence the construction of one clinic and one school (Elementary and a High School) at an estimated cost of Eighty Five Thousand United States Dollars (US\$85,000.00), that is Fifty Thousand United States Dollars (US\$50,000.00) for the High Schools while Thirty Five Thousand United States Dollars (US\$35,000.00) shall be used for the construction of the Elementary School. However, the full completion of second clinic and schools shall take place during the sixth year of logging operation;
- e) That during the third year of operation, LTTC/HOLDER and/or its affiliates shall complete the construction work as mentioned in Count "C" and commence the construction of Five, (5) Pit Latrines in areas to, designated by the "OWNER";
- f) LTTC/HOLDER and/or its affiliates, as part of its royalty payment, shall construct Five (2) Hand Pumps within towns and villages to be designated by the "OWNER"
- g) It is also mutually agreed by the parties that the "OWNER" shall provide the necessary quantity of sun dried bricks and sand during the construction of the herein mentioned while the rest of the materials shall be provided by LTTC/HOLDER and/or its affiliates. Nevertheless, the above project sites shall be designated by the Affected Communities.

7. EMPLOYMENT:

The parties further mutually agreed that LTTC/HOLDER and/or its affiliates shall employ skilled and unskilled employees from the Affected Communities shall be on the basis of preference and the ratio thereof shall be discussed by and between the parties.

8. EXCLUSIVE MANAGEMENT RIGHTS:

It is agreed and understood by the parties that while LTTC/HOLDER and/or its affiliates performing; all of its duties and obligations during the life of this Contract shall have the exclusive management rights to operate and manage the community forest of which the "OWNER" warrants to protect and defend.

9. FORCE MAJURE:

It is mutually agreed by the parties that in the event where LTTC/HOLDER and/or its affiliates is prevented from using and enjoying any rights and privileges of this Community Forest Management Agreement as contemplated herein due to Force Majeure as used in this Contract refers to arm insurrection, arm incursion, civil war, hostility and other supervening impossibility, this Contract shall forthwith be suspended for the period of said Force Majeure and supervening impossibility. Immediately upon the expiration of any of these acts or conditions described above, this Contract shall forthwith resume and the period lost shall be added on to the remaining period that the LTTC/HOLDER and/or its affiliates is then enjoying so that LTTC/HOLDER and/or its affiliates will not lose any privilege or right under this COMMUNITY FOREST AGREEMENT for acts or conditions beyond its control.

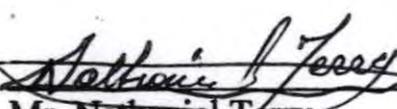
The Constitution of Liberia, the Community Rights Law of 2009, and the National Forest Reform Law of 2006, in this order, take precedence over the Forest Community By-Laws.

**Doru Authorized Forest Community
Nimba County, Republic of Liberia
December 10, 2019**

**Endorsement and adoption of the constitution and bylaws of the Doru
Authorized Forest Community**

Acting

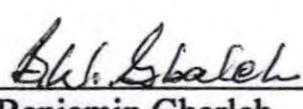

Date: 12/10/2019
Mr. Sam D. Mandeh
Chairman, Executive Committee (EC)

Acting


Date: 12/10/2019
Mr. Nathaniel Terry
Vice Chair, Executive Committee (EC)

Acting


Date: 12/10/2019
Mr. Benjamin Gbortoe
Secretary, Executive Committee (EC)

Acting


Date: 12/10/2019
Mr. Benjamin Gbarleh
Finance Officer, Executive Committee (EC)

ATTENDANTS OF ASSEMBLY MEMBERS OF DORU AUTHORIZED FOREST COMMUNITY

No.	Names	Position	Town	Signature
1	Mr. Madison Zoward, K.	Assembly Man	Gborneewien	<i>[Signature]</i>
2	Ms. Rebecca Harris	Assembly woman	Harris	<i>Rebecca</i>
3	Ms. Reta Gbalah	Assembly woman	Harris	<i>Reta</i>
4	Mr. Elijah Kenneth	Assembly man	wlayee	<i>E. Kenneth</i>
5	Mr. Christopher Zlanwhea	Assembly man	Geeyah	<i>[Signature]</i>
6	Ms. Betty Kaiyah	Assembly woman	Tiah	<i>[Signature]</i>
7	Mr. Benjamin Gbortoe	Acting EC- Sec	Dorgbor	<i>Benjamin</i>
8	Mr. Edward Degbo	Assembly Man	Troyah	<i>Edward Degbo</i>
9	Mr. Nathaniel Jones	Assembly Man	Dordorwien	<i>[Signature]</i>
10	Mr. Sam D. Mandeh	Acting EC Chair	Geeyah	<i>Sam D. Mandeh</i>
11	Mr. Benjamin Gbarleh	Acting EC Treasure	Dordorwin	<i>Benjamin Gbarleh</i>
12	Mr. Nathaniel Terry	EC- vice chair	Tiah	<i>Nathaniel Terry</i>
13	Mr. Samuel Tiah	Assembly man	Wlayee	<i>[Signature]</i>
14	Mr. Glenyon B. Debois	Assembly Man	Gborneewien	<i>[Signature]</i>



January 21, 2020

List of the Communities that make up the Doru authorized Community forest are:

- 1) Geyah - Town
- 2) Dorgbor - Town
- 3) Gbornewein
- 4) Dordeneewein
- 5) Troyah
- 6) Tiah Town
- 7) Needononwein
- 8) Harris Gballe Town and
- 9) Wlayee Town