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Republic of Liberia
Forestry Development Authority

*P.O. Box 10-3010
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1000, Monrovia 19, Liberia*



*CONTRACT TO MANAGE TIMBER SALE
AREA: A-16*

PORKPA & GOLA KONNEH DISTRICTS
GRAND CAPE MOUNT COUNTY

Holder: Sun Yeun Corporation
Old Road, Congo Town
Monrovia, Liberia

July 21, 2010

REPUBLIC OF LIBERIA FORESTRY DEVELOPMENT AUTHORITY		Company: Sun Yeun Corporation Old Road, Congo Town Monrovia, Liberia	
TIMBER SALE CONTRACT			
Region: Sector # 1	County: Grand Cape Mount	Districts: Porkpa & Gola Konneh	Contract Number: TSC-0007
Forest Area: TSC Area "A-16"		Contract Signing Date: July 21, 2010	Termination Date: July 20, 2013

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Table of Contents

<i>PART A – SPECIFIC PROVISIONS</i>	2
A1 - Location and Area.....	2
A2 – Area Map.....	3
A3 – Performance Bond.....	3
A4 – Land Rental Bid.....	3
A5 - Evidence of Access to Capital & Equipments.....	4
<i>PART B – STANDARD PROVISIONS</i>	4
B1.0 – INTERPRETATION AND DEFINITIONS	4
B2.0 – GRANT	8
B2.1 – Contract Area.....	8
B2.11 – Reservations.....	8
B2.2 – Termination Date.....	8
B2.3 – Assignment.....	9
B3.0 – OBLIGATIONS OF CONTRACT HOLDER	9
B3.1 – Pre-Felling Operations.....	9
B3.12 – Initial Social Agreements.....	9
B3.13 – Business Plan.....	9
B3.14 – Annual Operational Plan.....	9
B3.15 – Initial Performance Bond and First Annual Performance Bond.....	10
B3.2 – Responsible Employment and Management Practices.....	10
B3.21 – Safety.....	10
B3.22 – Health.....	10
B3.23 – Use of Local Labor.....	10
B3.3 – Responsible Environmental Practices.....	10
B3.4 – Laws and Regulations.....	11
B3.41 – Governing Law.....	11
B3.42 – Third-Party Beneficiaries.....	11
B3.43 – Harvesting Practices.....	11
B3.44 – Prohibited Transactions.....	11
B3.45 – False Statements and Material Misrepresentations.....	11
B3.46 – Indemnification and Liability.....	11
B4.0 – RIGHTS OF HOLDE	12
B4.1 – Occupancy of Surface and Easements.....	12
B4.11 – Public Lands Inside Contract Area.....	12
B4.12 – Use of Public Lands Outside Contract Area.....	12
B4.13 – Use of Private Lands.....	12

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B4.14 – Other Activities Outside of Contract Area.....	13
B4.2 – Holder Improvements.....	13
B4.21 – Construction of Improvements.....	13
B4.22 – Approval Requirements.....	13
B4.23 – Right of Others to Use Facilities.....	14
B4.24 – Removal.....	14
B4.3 – Right to Take and Use Water.....	15
B4.4 – Use of Gravel, Sand, Clay, and Stone.....	15
B4.5 – Holder’s Agents.....	15
B5.0 – REPRESENTATIVES AND COMMUNICATIONS.....	16
B5.1 – Holder’s Representatives.....	16
B5.2 – Government Representatives.....	16
B5.3 – Government Inspection.....	17
B5.4 – Notices.....	17
B5.5 – Reports.....	17
B5.51 – Records Maintenance and Inspection (Generally).....	17
B5.52 – Annual Reports.....	18
B5.53 – Other Reporting Requirements.....	18
B5.54 – Holder to Provide Documents Free of Charge.....	19
B5.55 – Broad Public Access to Information.....	19
B6.0 – OPERATIONS.....	19
B6.1 – Operations Generally.....	19
B6.11 – Annual Operational Plan.....	19
B6.12 – Annual Performance Bond.....	20
B6.13 – Annual Harvesting Certificate.....	21
B6.14 – Changes to Annual Operational Plan.....	21
B6.18 – Infrastructure and Works.....	22
B6.2 – Timber Specifications.....	22
B6.21 – Merchantable Trees.....	22
B6.22 – Minimum Diameter Limit.....	22
B6.23 – Felling and Utilization Standards.....	23
B6.24 – Tree Clearing.....	23
B6.25 – Construction Timber.....	23
B6.3 – Protection of Environment and Contract Area.....	23
B6.31 – Encroachment.....	23
B6.32 – Damage to Trees.....	24
B6.33 – Protection of Land Survey Monuments.....	24
B6.34 – Protection Measures for Plants, Animals, and Cultural Resources.....	24
B6.35 – Wildlife Management and Protection.....	25
B6.36 – Watercourse Protection.....	35
B6.37 – Erosion Prevention and Control.....	25
B6.38 – Prevention of Pollution.....	25
B6.4 – Practice of Silviculture.....	26
B6.41 – Conduct of Logging.....	26
B6.5 – Road Construction and Maintenance.....	26
B6.6 – Fire Precautions and Control.....	26

1/5
 07/20
 Zhangwei

B6.61 – Fire Control	26
B6.62 – Fire Suppression Costs	27
B7.0 – Participation in Chain of Custody System	27
B8.0 – FISCAL OBLIGATIONS.....	27
B8.1 – Fees and Rental Bids	27
B8.11 – Land Rental Bid Payments	27
B8.12 - Stumpage Fee.....	27
B8.13 – Land Rental Fees.....	27
B8.14 – Forest Product Fees	28
B8.2 – Other Payment Rates	28
B9.0 – Timber Cut Through Mistake.....	28
B9.1 – Timber Damaged Without Negligence	28
B9.11 – Timber Unnecessarily Damaged or Negligently or Willfully Cut	28
B9.12 – Careless Falling or Extraction.....	28
B9.13 – Liquidated Damages.....	28
B9.2 – Payments	29
B9.21 – Designated Account	29
B9.22 – Accrual	29
B9.23 – Payment Guaranteed by Bond or Deposited Securities	29
B9.24 – Payments Not Received	29
B9.35 – Prohibitions	30
B10.0 – PERFORMANCE AND SETTLEMENT	30
B10.1 – Non-Waiver.....	30
B10.12 – Approval and Consent.....	30
B10.13 – Disputes and Claims.....	31
B10.14 – Contract Documents.....	31
B10.2 – Title and Liability.....	31
B10.21 – Title Passage.....	31
B10.22 – Liability for Loss.....	32
B10.23 – Force Majeure	32
B10.24 – Contract Interruption.....	33
B10.25 – Breach.....	33
B10.26 – Failure to Execute Contract.....	33
B10.27 – Termination for Breach	34
B10.28 – Termination for Breach Procedure.....	35
B10.3 – Periodic and Other Reviews.....	35
B10.31 – Annual Compliance Audit.....	36
B10.32 – Additional Audits	36
B10.4 – Settlement and Contract Closure.....	36
B10.41 – Settlement.....	36
B10.42 – Contract Closure.....	37
<i>SIGNATURE PAGE.....</i>	<i>.....</i>

13
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This Contract is entered into at the City of MONROVIA, County of MONTSEERRADO, Republic of Liberia, under the General Business Law, Title 14 of the Liberia Code of Law Revised, between the Government of the Republic of Liberia (GOVERNMENT), acting through the **Forestry Development Authority** hereinafter referred to as the **AUTHORITY**, and Sun Yeun Corporation, a company duly organized, existing, and doing business under the Laws of the Republic of Liberia, hereinafter referred to as the **CONTRACT HOLDER, OR HOLDER**.

WHEREAS, (1) Section 5.4 of the National Forestry Reform Law of 2006 authorizes the **AUTHORITY** to grant licenses for sound, long-term forest management, including inventories, preparation of management plans, and **ANNUAL OPERATIONAL PLANS**, through Timber Sale Contracts; (2) **HOLDER** wants to accept responsibilities for stewardship of public forest land and to purchase, cut, and remove timber from that land; (3) **AUTHORITY**, having advertised a concession auction at which **HOLDER** was the successful bidder, wants to issue **HOLDER** a license for sustainable management and harvest in the advertised area; and (4) **HOLDER** and **AUTHORITY** are willing to be bound by the terms set out in this Contract;

Now, **THEREFORE**, **AUTHORITY** and **HOLDER** agree as follows:

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This contract consists of two Parts: A – Specific Provisions, and B – Standard Provisions, together with contract area maps, plans specifications, and other attachments specified in the text of Parts a and B.

PART A – SPECIFIC PROVISIONS

A1 – Location and Area

See Section B2.1 (Contract Area)

The Contract Area of 5000 Hectares has the following Metes and Bounds Description:

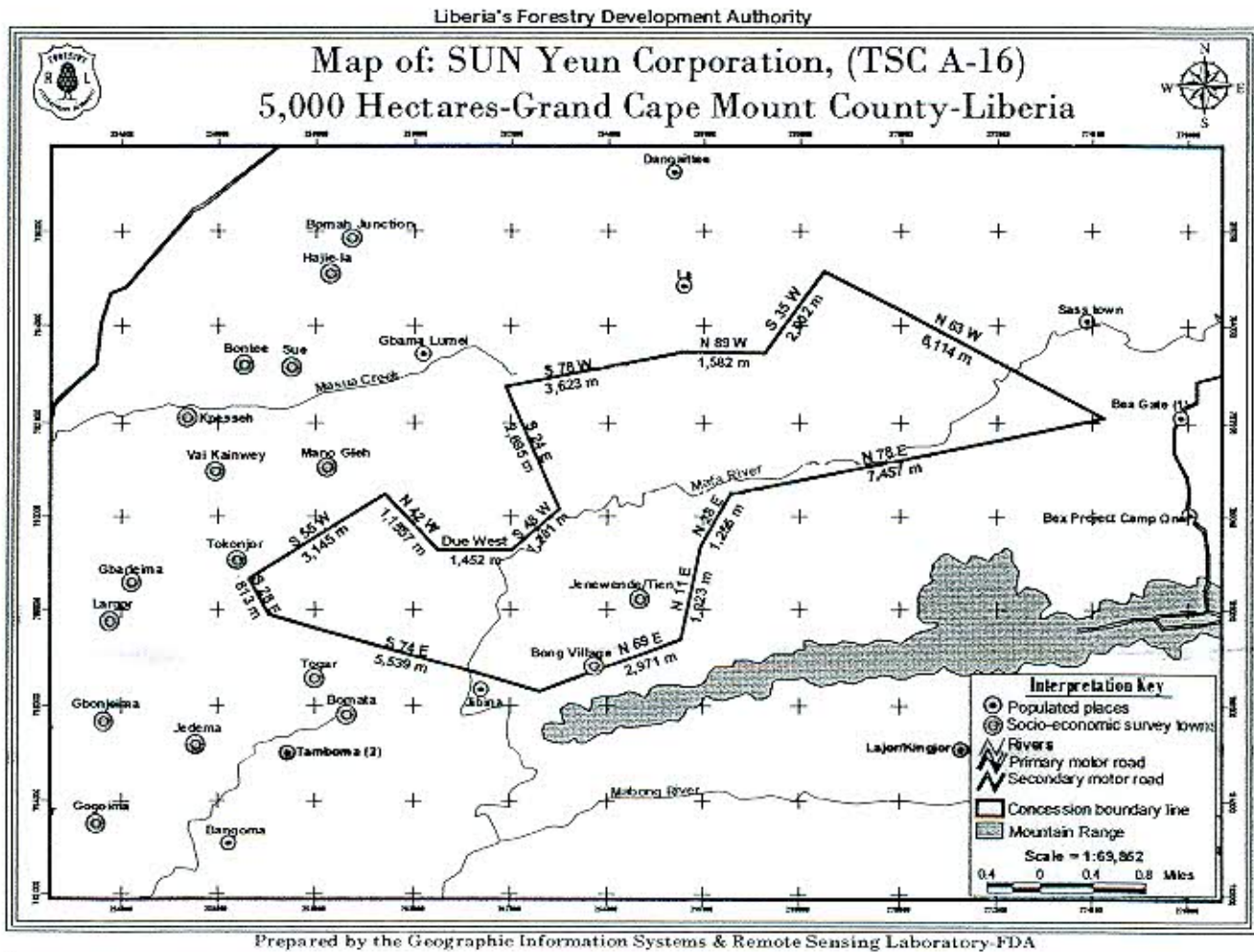
Timber Sale Contract A-16 lies within Latitudes $7^{\circ}7'12''$ - $7^{\circ}10'48''$ North of the equator and Longitudes $11^{\circ}3'36''$ - $11^{\circ}12'0''$ West of the Greenwich meridian and it is located in Grand Cape Mount County-Liberia.

Starting from the town of Tokonjor, ($7^{\circ}08'05.86''$ N- $11^{\circ}12'32.52''$ W) thence a line runs S 31° E for 464 meters to the point of COMMENCEMENT; ($7^{\circ}07'52.75''$ N- $11^{\circ}12'24.88''$ W); thence a line runs S 28° E for 813 meters to a point ($7^{\circ}07'29.28''$ N- $11^{\circ}12'12.65''$ W); thence a line runs S 74° E for 5,539 meters to a point ($7^{\circ}06'40.45''$ N- $11^{\circ}09'19.96''$ W); thence a line runs N 69° E for 2,971 meters to the point ($7^{\circ}07'14.46''$ N- $11^{\circ}07'48.62''$ W); thence a line runs N 11° E for 1,923 meters to a point ($7^{\circ}08'15.77''$ N- $11^{\circ}07'36.47''$ W); thence a line runs N 28° E for 1,255 meters to a point ($7^{\circ}08'51.84''$ N- $11^{\circ}07'17.37''$ W); thence a line runs N 78° E for 7,457 meters to the point on the Southern boundary line of TSC A-10 ($7^{\circ}09'44.52''$ N- $11^{\circ}03'20.66''$ W); thence a line runs N 63° W for 6,114 meters to the point ($7^{\circ}11'14.87''$ N- $11^{\circ}06'18.66''$ W); thence a line runs S 35° W for 2,002 meters to a point ($7^{\circ}10'23.30''$ N- $11^{\circ}06'56.17''$ W); thence a line runs N 89° W for 1,582 meters to a point ($7^{\circ}10'24.14''$ N- $11^{\circ}07'47.55''$ W); thence a line runs S 78° W for 3,623 meters to a point ($7^{\circ}10'00.89''$ N- $11^{\circ}09'43.23''$ W); thence a line runs S 24° E for 2,695 meters to a point ($7^{\circ}08'40.64''$ N- $11^{\circ}09'07.72''$ W); thence a line runs S 48° W for 1,281 meters to a point ($7^{\circ}08'12.91''$ N- $11^{\circ}09'38.80''$ W); thence a line runs Due West for 1,452 meters to a point ($7^{\circ}08'13.11''$ N- $11^{\circ}10'26.14''$ W); thence a line runs N 42° W for 1,557 meters to a point ($7^{\circ}08'50.56''$ N- $11^{\circ}00'15.0''$ W); thence a line runs S 55° W for 3,145 meters to the point of COMMENCEMENT ($7^{\circ}07'52.75''$ N- $11^{\circ}12'24.88''$ W), Embracing 12,355 acres or 5,000 hectares of forest land and no more.

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A2- Area Map

A map of the *CONTRACT AREA* attached (If there is a discrepancy between the map and the written Metes and Bounds description, see B8.31)



A3 - Performance Bond Applicable to B3.2 and B7.34

The required initial Performance Bond amount in United States dollars is **\$25,000.00**

A4 - Land Rental Bid Applicable to B7.11

The land rental bid in United States dollars is **\$16.00** per hectare per year.

Handwritten signatures and initials: "IB", "MFW", and "Zhang W Bi".

