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## PARTIAL LAND LEASE AGREEMENT

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**This Partial Land Lease Agreement** (the "**Agreement**") is made

BY AND BETWEEN:

1. **Miss Thapani Kotchapakdi**, holding the ID card no. 3 9399 00136 32 9, resides at 185/9 Village No. 7, Sri Sunthon Sub-district, Thalang District, Phuket Province (hereinafter referred to as the 'Landlord'). A copy of the Landlords's ID Card and Ta-bien Baan is attached hereto and marked as '**Annex A**'; and
2. **Mr. Leslie Ntifo-Siaw** age 27 years, a holder of a Ghanaian Passport No. G1981179, residing at : Flat 1609 The Vogue Business Bay PO Box 111311 Dubai UAE  
Tel: +995591412697 Email: ntifosiaw@gmail.com (hereinafter collectively referred to as the "Tenant"), copies of the Tenants' passports are attached hereto as **Annex B**.

### RECITALS:

This Agreement is made and entered into in reliance upon the accuracy of the following recitals of fact, which the Parties hereto acknowledge to be true and accurate:

A. The Landlord is the owner of a plot of land designated by Utilization Certificate (NS3K), Registration No. 3950, Volume 40 Kor, Page 50, Parcel Number 51, No. 4625 II, Sheet No. 34, Si Sunthon Sub-district, Thalang District, Phuket Province, Thailand (hereinafter referred to as the 'Project Land') on which the Landlord will develop residential villas which compromise the Villa Development known as 'Manick Hillside Phuket' Project. Attached hereto and marked as **Annex C and D** is a copy of the Project Land and Master Plan of the Manick Hillside Phuket Project, respectively;

B. The Landlord is in the process of subdividing and upgrading to Chanote Title Deed, a 712 (Seven Hundred Twelve) square meter Plot of Land from the Project Land, which will be sold and transferred to the Tenant free and clear from any encumbrances (hereinafter referred to as the 'Plot'). Attached hereto and marked as **Annex E** is as true copy of the proposed subdivision plans and the Plot.

C. On the date of execution of the Agreement herein, the Tenant as represented by the Employer, as represented by Mr. Leslie Ntifo-Siaw has entered

.....Landlord

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into a Villa Sales and Purchase Agreement ('Villa Sales and Purchase Agreement') to purchase a 4 bedroom, 2 storey reinforced concrete villa (the 'Villa') on the Plot 7, the Villa shall have an approximate area of 697 square meters and shall be identified as Villa 7 Manick Hillside Phuket Project) from the Landlord, as Contractor. Attached hereto and marked as **Annex F** is a copy of the Villa Layout. **NOW, THEREFORE**, in consideration of the foregoing recitals and the mutual covenants and agreements herein contained, the Parties, intending to be legally bound, do hereby agree as follows:

1. **DEFINITIONS.** As used herein the following terms shall have the following meaning, unless the context otherwise requires:

"**Lease Term**" means thirty (30) years commencing upon the Agreement Commencement Date provided below;

"**Lease Commencement Date**" means the registration date at Land Office;

"**Renewal Lease Term**" means each of the renewal terms or the maximum number of years then permitted under applicable law prevailing at the time of the lease extension or renewal, in accordance with this Agreement

"**Rent**" means the rent for all Lease Term, totaling 8,544,000 baht (Eight Million Five Hundred and Forty Four Thousand Baht only) (this may also be referred to as the "**Total Rent**").

2. **LEASE OF LAND.**

**2.1 Grant of Lease.** Subject to the terms and condition set forth herein, the Landlord hereby leases to the Tenant and the Tenant hereby leases from the Landlord the Land for the Lease Term.

**2.2 Access to Land.** Throughout the Lease Term and each extension or renewal term hereof, the Landlord shall ensure that the Tenant and Tenant's employees, agents, invitees and guests enjoy unrestricted vehicular and pedestrian access to the Land.

**2.3 Lease Registration.** In case of lease registration at the competent land office by the request of the tenant, the landlord will endeavor to register the lease at the competent land office on the convenience date of both parties. The landlord shall prepare, execute and deliver in a timely manner all required agreements and supporting documents required to register the Lease and the Parties agree to fully cooperate in the registration of the Lease.

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3. **LEASE TERM.**

3.1 **Initial Lease Term.** Landlord hereby leases to Tenant and Tenant hereby lease from Landlord the land for an initial term of thirty (30) years, commencing on the registration date at the Land Office ("**Initial Lease Term**").

3.2 **Renewal of Lease.** The Landlord irrevocably and unconditionally represents and warrants that the Tenant shall, unless expressly stated otherwise and subject to the Tenant complying with the terms and conditions herein and payment of the lease, have an absolute right to exercise his option to renew this lease for further two (2) terms of thirty (30) years each after initial lease term for a 30- year lease term. The Landlord agrees to proceed to register an extension of the lease term accordingly when requested by the Tenant and within thirty (30) days from the date of receiving written notice expressing such intention by the Tenant. All registration fees and expenses for renewal of 2<sup>nd</sup> and 3<sup>rd</sup> lease will be solely paid by the Tenant.

3.3 **Delivery of Possession.** Immediately upon the lease commencement date hereof, the Landlord shall deliver to Tenant physical possession of the land.

4. **PAYMENT OF RENT.** The Tenant agrees to make a single payment of rent in advance for the entire lease term specified in Clause 3.1 herein the sum of 8,544,000 baht (Eight Million Five Hundred and Forty Four Thousand Baht only) to the Landlord who acknowledges full receipt of the same prior to the date of execution hereof.

5. **Option to Renew.**

5.1 **Options to Renew.** As a material consideration for the Tenant to enter into this Lease, the Landlord hereby unconditionally and irrevocably offers the Tenant the right to renew this Lease to the Tenant for the Term per each renewal or for the maximum period then available under applicable law at the time of each such renewal.

5.2 **Option to Purchase the Land.** If at any time during the lease terms according to this Agreement the law changes to entitle the Tenant to acquire conveyance of ownership to the Land. The Landlord agrees to proceed to register such conveyance of ownership of the Land to the Tenant or the Tenant's assignee within thirty (30) days from the date of receiving written intention thereof from the Tenant whereby the consideration paid shall be as mutually agreed by the Landlord and the Tenant at the time of such conveyance. In regards to the leasehold registration according to Clause 2.3 herein, whether such shall be terminated or not at the time of conveying ownership of the Leased Land shall be as the Tenant sees fit. All fees, taxes and expenses incurred in registration the transaction according to this clause shall be paid by the Tenant.

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**6. Responsibility for Fees, Costs and Taxes.**

**6.1 Responsibility for Fees and Other Taxes.** The both parties shall be equally responsible for the cost of all fees, stamp duty and expenses arising from or incidental to this said registration (50/50).

**6.2 Tax Notices; Payment Procedures.** The Tenant shall pay official notice, house and building tax or any other taxes relevant with the Land.

**7. Use of the Land.**

**7.1 Permitted Uses.** The Tenant shall use the Leased Land to erect buildings and/or other structures to be used exclusively for private residence and/or private office of the Tenant

**7.2 General Use Restrictions.** The Tenant shall not perform nor allow others to perform in or about the Leased Land any illegal act or any act deemed contrary to the moral principles upheld by the general public or which in any way contravenes the Laws or Local Regulation whatsoever.

**7.3 Grant to use the access road.** The Landlord shall provide irrevocable unencumbered and unobstructed paved access between the public road and the Plot under this Agreement in favor of the Tenant subject to Common Property Management Agreement

**8. Assignment and Subletting.** The Tenant is entitled to sublet or assign all or any part of the Leased Land or assign the leasehold hereunder to others and/or lease or transfer all or any part of the building structures erected by the Tenant on the Leased Land to others and register the same by obtaining the approval from the Landlord and a payment of 50,000 Baht administration fee to the Landlord whereupon it shall be deemed that all the particulars set forth and agreed upon in this Agreement shall be held binding and in effect between the recipient of such rights from the Tenant under this clause and the Landlord as originally stated herein.

In the event the Tenant desires to terminate this Agreement to allow the recipient of such assign from the Tenant enter into a new lease agreement for the Leased Land and register the same with the Landlord subject to the same terms and conditions contained in this Agreement, the Landlord may proceed with the same within thirty (30) days of receiving written intention thereof from the Tenant. The registration fees and expenses incurred and paid at the land department in register the transaction as well as lawyer fee, the income tax of the Landlord according to this clause shall be solely paid by the Tenant.

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9. **Written Consent.** In case of the Tenant wish to make amendments, revisions or alterations to any and all plans concerning the Villa that change the exterior look of the original building, the Tenant is required to get the approval letter from the Landlord before commencing the amendment, provided that any such amendment, revision or alteration shall not affect the overall quality and aesthetics of the Project.

10. **Defaults and Remedies.** if either Party breaches or defaults on any one or more clauses in this Agreement, the other Party shall be entitled to give warning notice requiring the offending Party to within a period of time commensurate to the cause thereof remedy the same or abide by the terms and provisions herein contained whereby failure to do so shall forthwith entitle the other Party to terminate this Agreement or enter litigation to seek enforcement of this Agreement and/or claim payment in compensation for damages actually incurred plus interest of fifteen percent (15%) per annum against the full amount of such damages until the full amount of the damages plus interest is paid in full.

11. **Succession.** The Landlord agrees that this Agreement shall be held binding to all statutory heirs, legatees, administrators and executors of the estates, custodians, curators, successor, receivers, liquidators or statutory assigns of both Parties hereto according to the following:

11.1 In the event of assignment of this Agreement on the part of the Landlord, the Landlord promises to the full extent legally possible cause the successor to the Landlord in right or assign to bear full performance of the Landlord according to this Agreement which shall be executed in writing and brought for registration at the concerned land office.

11.2 In the event of this Agreement is extinguished by the death of the Tenant during the lease term hereunder, the Landlord agrees and consents to allow the statutory heirs, descendants, legatees or statutory assign of the Tenant to lease the Land for the remainder of the lease term hereunder and subject to the same provisions and covenants contained herein.

11.3 In the event the successor of the Landlord in right or assign is a natural person, the Landlord promises to the full extent legally possible cause such person to include the provisions of this Clause into the provisions of their last will and testament, if any, for the future benefit of the Tenant and successors to the Tenant in right or assign.

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12. **Additions or Deletion.** If either Party desires to make any changes, additions or amendment to this Agreement, such must be made in writing and bear the signatures of each Party hereto prior to being held mutually binding thereafter.

13. **Serving Notice.** All written correspondence or notices of either Party sent by registered or express post to the hereinbefore stated address of the other Party, or to any address which either Party may hereafter notify the other Party as being a change in the said address, shall be deemed to have been correctly served and received as addressed.

14. **Severance.** If any part of all of any term, condition or provision of this Agreement be declared invalid, incomplete or is expressly prohibited by law or is adjudged impossible or is contrary to public order or good morals by a court of competent jurisdiction, such same shall be severed therefrom whereupon all the remaining terms, conditions and provisions shall remain binding in full force.

15. **Governing Law.** This Agreement and any consequences arising thereof shall be governed by and construed and interpreted according to the laws of the Kingdom of Thailand and according to the Thai language version of this Agreement.

16. **Legal Jurisdiction.** In the event it becomes necessary to proceed with litigation arising from or concerning this Agreement, such proceedings shall be brought to the Phuket Provincial Court for hearing, adjudication and enforcement.

IN WITNESS WHEREOF, this Agreement is made in counterparts, each of which shall be deemed an original and all of which together shall be deemed to be one and the same instrument. Both Parties have read and understood terms and conditions of the Lease and cause this Lease to be executed as of the day and year first written above.

THE LANDLORD:

\_\_\_\_\_

(Miss Thapani Kotchapakdi)

Witnesses:

By: \_\_\_\_\_

Name: \_\_\_\_\_

THE TENANT:

\_\_\_\_\_

(Leslie Nitfo Sira)

By: \_\_\_\_\_

Name: \_\_\_\_\_

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Annex A Landlords ID:



BORA-8.3-02



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Annex C Leased Land

Annex D Landlord's company affidavit

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Annex E Director's ID card



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Annex F Lessee's Passport

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## ADDENDUM TO LAND LEASE AGREEMENT

THIS ADDENDUM (the "Addendum") is entered into as of this ..... day of ..... 2017 by and among the following parties in order to add and revise the term and condition into the Land Lease Agreement dated .....day of .....2017 (the "Contract");

**Manick Hillside Co.,Ltd.**, having its registered office at ..... represented by Ms.Namfon Kanjanasaya its' Managing Director, a Thai Limited Company (the "**Landlord**") and \_\_\_\_\_, age \_\_\_\_\_ years, a holder of \_\_\_\_\_ passport no. \_\_\_\_\_, residing at \_\_\_\_\_ Tel: \_\_\_\_\_

Email: \_\_\_\_\_ (the "**Tenant**"), as the party of the other part;

**WHEREAS**, the parties wish to add and amend certain provision of the Agreement:

**NOW THEREFORE**, the parties agree as follows:

Pursuant to Land Lease Agreement, date.....2017 hereinafter referred to as "*the Agreement*" between Manick Hillside Co.,Ltd.hereinafter referred to "*the Landlord*" and \_\_\_\_\_ hereinafter referred to as "*the Tenant*";

1. The Landlord, hereby this letter, consent and confirm that the Tenant has already paid the rent for entire the second Lease Agreement for the 2nd consecutive term of thirty (30) years and the 3rd Lease Agreement for a final consecutive term of thirty (30) years according to the Agreement. Both Parties agree that the Tenant shall not pay any further rental consideration related the Agreement except the cost of all fees, stamp duty, taxes, land expenses arising from said registrations and lawyer fee shall be paid by the Tenant.
2. Upon expiration of the initial 30 years- lease term specified of Land Lease Agreement, if the Tenant has not defaulted on or breached this Agreement thus causing the landlord to terminate the same according to the conditions stated herein, the Landlord agrees to allow the Lessee to Lease for two (2) full additional terms of thirty (30) years each or for the maximum period then available under applicable law at the time of each such renewal whereby the Landlord and Tenant agrees to execute a new lease agreement for the Leased Land subject to the same provisions herein with contained except the declared rental fee at Land Office which both parties agree the suitable price at that time.

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Both Parties having read, heard and fully understood the terms and conditions herein with contained agree they are correct in accordance to their intentions and do hereunto their signature in the presence of witnesses bearing important testimony hereof.

This letter is made in duplicate having equal tenor and effect of which each Party respectively shall keep one copy hereof.

**THE LANDLORD:**  
**Manick Hillside Co.,Ltd.,**

**Witnesses:**

\_\_\_\_\_  
(Ms.Namfon Kanjanasaya, authorized director)

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**THE TENANT:**

\_\_\_\_\_  
( *Leslie Nijfo Siaw* )

By: \_\_\_\_\_  
Name: \_\_\_\_\_

.....Landlord

.....*SA*.....Tenant



.....Landlord

.....Tenant