

## COMMERCIAL LEASE ADDITION AND EXTENSION

**THIS** COMMERCIAL LEASE EXTENSION AND ADDITION AGREEMENT (hereinafter referred to as "This Agreement") is made and entered into this 14TH day of JUNE, 2019 by and between;

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**Dan Edokpolo Austin M.D, Cynthia I. Nwokeuku Austin M.D, Cignet Properties, Uplift Medical Limited, Austin Family Holdings Limited Liability Company** hereinafter referred to as "THE LANDLORD/Lessor" which expression shall include his heirs and/or assignees on the one part;

and;

**Elvis Okpaleke Esq, (Trading under the name of BLD Restaurant)** hereinafter referred to as the "TENANT/Lessee" which expression shall include his heirs and/or assignees on the other part.

In consideration of the covenants and obligations contained herein and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

- 1. PRIOR LEASE:** The parties executed a Lease Agreement dated **21<sup>st</sup> of July, 2014** (hereinafter "Commercial Lease Agreement") with a term of lease commencing on the **1st day of June, 2013**, and which expires on the **1st day of August, 2020**. All terms, conditions, and provisions of said Lease Agreement are hereby incorporated by attachment, be attached copy.
- 2. MODIFICATION OF PRIOR LEASE TERM:** That pursuant to the said lease mentioned herein above, the Landlord further agreed with the Tenant for the execution of an extension and modification of original lease upon terms contained herein. This agreement amends the original lease by ending it on the **31st of December, 2019, 6 (six) months before its expiration.**
- 3. EXTENSION OF PRIOR LEASE TERM:** Upon the term above, the parties hereby agree to extend and continue the aforementioned Lease Agreement for an additional term, commencing on **the 1<sup>st</sup> day of January, 2020**, and expiring on the **31<sup>st</sup> day of December, 2024.**
- 4. REVISED RENT PAYMENTS:** Sequel to the above terms, the tenant will pay the Annual sum as follows:
- 5. 1. 2019 balance - N2.2M paid to us within 30 days of this agreement date.**  
**2. 2020 - N11M - Jan/2020 N5.5M**

July/2020 N5.5M

All rent are due 1st - 15th of each Jan/July of each payment month.

3. 2021 - N11.6M – N5.8 Jan and July
4. 2022 - N12.4 – N6.2 Jan and July
5. 2023 - N13M – N6.5 Jan and July
6. 2024 - N13M – N6.5 Jan and July

**6. Covenant Terms of Commercial Lease addition.**

**a) The Tenant hereby let on lease a Fully functioning Restaurant unit partly Ground Floor and 1<sup>st</sup> Floor of the Plaza front standalone building with added back Bar area.**

**b) To pay the annual rent in advance in the manner herein reserved.**

**c) Not to do or permit to be done on the premises any act or thing which is or may be an annoyance or a nuisance to the Landlord, other tenants or occupiers of any adjoining premises or which may vitiate any insurance on the premises against fire or otherwise, or cause the premium to be increased. *Must not conduct any sort of activities in the premises that may disturb the peaceful enjoyment of other tenants/occupiers of the premises or adjoining premises.***

c. Not to assign, underlet, sublet or otherwise part with the possession of the premises or any part thereof without the prior consent in writing of the Landlord.

d. To permit the Landlord or its agents to enter the premises at all reasonable hours in the day time for the purpose of viewing the condition thereof.

e. To yield up the premises at the end of the tenancy with any additional fixture thereof except Tenants fixtures, in good and tenantable repair.

f. Not to make or permit to make any structural alteration/renovation to the premises without prior consent in writing of the Landlord, except minor interior changes which will not affect the walling ( that will not alter the positioning of the walls).

g. Any and all changes, improvements or renovation made by the Tenant shall be considered to be part of the premises; such changes/improvements must be approved by the Landlord and when leaving, to leave all fixtures permanent in nature added to the premises untampered with, failure may lead to prosecution.

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- h. Not to damage or cause to be damaged any part of the premises, damaged thereby cause shall be borne by the Tenant and when leaving, to leave all fixtures permanent in nature added to the premises untampered with, failure may lead to prosecution and full demand for cost of such removed materials.
- i. To pay his share of the Tenement rate, Land use charges, and other rates assessments and charges payable to government agencies or department by the Occupiers of the premises as it relates to their occupancy within this contract lease period.
- j. To pay to the appropriate authority electricity and water bills consumed on the premises as at when due and evidence of such payment to be shown to the Landlord or his agents on demand.
- k. Jointly with other co-tenants, to engage in the general environmental sanitation of the premises and the environs.
- l. Not to use or bring into the apartment any hazardous or dangerous materials/equipment.
  
- m. To keep the structure and the interior of the premises, including drains, gutters and external pipes and to keep in repair and proper working order the installations contained therein for the supply of water, electricity and sanitation to make good and keep in reasonable state of repair of all interior of the premises.
- n. The tenant paying the rent in the timely manner agreed herein, hereby reserved and performing and observing the covenants and stipulations on his part herein contained shall peaceably **HOLD** and **ENJOY** the premises during the term of the tenancy without interruption by the Landlord or any person claiming under or in trust for him. If the rent reserved or any part thereof is at any time in arrears and unpaid for two (2) weeks after the same has become due or if the Tenant at any time fails or neglect to perform and observed any of the covenants and condition herein contained and on his part to be performed and observed, then and in such cases the tenancy shall be determined and the Landlord shall give the Tenant 30 days notice to quit and the

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Landlord may at any time thereafter re-enter upon the premises or any part thereof in the name of the whole and henceforth hold and enjoy same as if this agreement had not been made but without prejudice to any right of action or remedy of the Landlord for any antecedent breach of covenant by the Tenant.

7.

**IN WITNESS WHEREOF** the parties have set their hands the day and year first above written.

- 1. **THE COMMON SEAL** of the within named **LANDLORD: UPLIFT MEDICAL (NIG) LIMITED** affixed in the presence of:


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**DIRECTOR**

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**SECRETARY**

- 2. **SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED TENANT MR. ELVIS OKPALEKE (Trading under the name of BLD Restaurant).**

**Signature:** .....  
DocuSigned by:  
  
72C20CF4183B4EF...


7/1/2019

**Date:** .....

**In the presence of:**

Mr. Elvis

**Name:**.....

**Signature:** .....  
DocuSigned by:  
  
72C20CF4183B4EF...

24 Olubunmi Rotimi st. Lekki 1

**Address:** .....

Lawyer / businessman

**Occupation:** .....