

06/10/2021

COMMERCIAL LEASE MODIFICATION AND EXTENSION

THIS COMMERCIAL LEASE EXTENSION AND MODIFICATION AGREEMENT

(hereinafter referred to as "This Agreement") is made and entered into this _____
October _____ day of _____ 1st _____, 2021 _____ by and between;

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;

Mr. Eric Ojimekele Esodole, (Trading under the name of Eric's Barbershop) 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 acknowledge, the parties agree as follows:

- 1. PRIOR LEASE:** The parties executed a Lease Agreement dated 1st of October, 2021(hereinafter "Commercial Lease Agreement") with a term of lease commencing on the **1st day of July, 2019**, and which expires on the **1st of June 2021, with an accepted period of July 2021 – September 2021 paying the old rent rate of 200k**. All terms, conditions, and provision of said Lease Agreement are hereby incorporated by attachment, be attached copy.
- 2. MODIFICATION OF PRIOP 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 starting it on the 1st of October 2021.
- 3. EXTENSION OF PRIOP 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 **1st day of October, 2021**, and expiring on the **30th day of September 2022**.

4. **REVISED RENT PAYMENTS:** Sequel to the above terms, the tenants will pay the Annual sum as follow;
- a. Oct 2021 – Sept 2022 – N3.6M-(300k Monthly for the 12 Months)
 - b. Oct 2022 – Sept 2023 – N4.2M-(350k Monthly for the 12 Months)
 - c. Allowance granted for the payment to be collected as monthly tenant rent in 6 parts by the landlord each on the 26th of each month. Failure to make monthly portion payment within 20 days of due date on the 15th of each month, the grace period to correct none payment. After 20 days from date the 26th date of each month of none portion payment, tenant will be in default and do hereby authorize the landlord to enter the unit and take full possession of the unit and rent to another tenant. Tenant hereby waive all rights to any legal or court proceedings effecting the taking of Possession of unit by Landlord or repossession of unit as authorized by the landlord and would move out after the 20 days of default once notified by the landlord or as otherwise negotiated with the landlord.

5. **RENT INCREASE:** There will be no increment of rent for this tenancy period.

a. **Covenant Terms of Commercial Lease Modification.**

The Tenant hereby let on lease a fully functioning saloon unit on the 1st floor of the plaza main building.

- b. To pay the 300K monthly rent for the first year from Oct 2021 - Sept 2022 (Totaling 3.6 Million Naira).

To pay the 350K monthly rent for the first year from Oct 2022 - Sept 2023 (Totaling 4.2 Million Naira).

- c. Not to do or permit to be done on the premises any act or thing which is or may be an annoyance or 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**

a) Not to assign, under let, sublet or otherwise part with the possession of the premises or any part thereof without the prior consent in writing of the Landlord.

b) 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. Landlord will schedule unit inspection every 3 months in a schedule to be sent by Company Lagos Consultant, Staff/s or Agent/s.

c) To yield up the premises at the end of the tenancy with any additional fixture thereof except tenants' fixtures, in good and tenant-able repair.

d) Not to make or permit to make any structural alternation/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).

e) 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.

- f) Not to damage or cause to be damaged any part of the premises, damages thereby cause shall be borne by the Tenant in case it was repaired by the Landlord or anybody acting or working in trust for the Landlord and when leaving, to leave all fixtures permanent in nature added to the premises untampered with, failure may lead to prosecution.
- g) To pay his share of the Tenement rate, Land use changes, and other rates assessments and changes payable to government agencies or department by the Occupiers of the premises.
- h) 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.
- i) Jointly with other co-tenants, to engage in the general environmental sanitation of the premises and the environs.
- j) Not to use or bring into the apartment any hazardous or dangerous materials/equipment.
- k) 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.
- l) 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 falls or neglect to perform and observed any of the covenants and conditions 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 two months' notice to quit and the 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.

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:**

.....
DIRECTOR

.....
SECRETARY

- 2. SIGNED, SEALED AND DELIVERED BY THE WITHIN NAMED TENANT MR. Eric Ojimekele Esodele. (Trading under the name Eric's Barbershop/saloon).**

Signature:

Date:

In the presence of the Uplift Medical Ltd Company Consultant Lagos.

Name:

Signature: