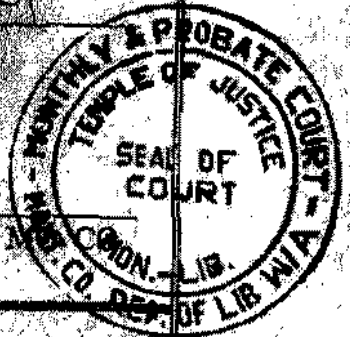
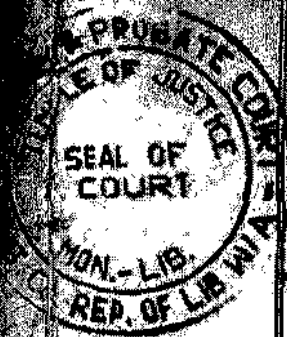


THIS DOCUMENT HAS BEEN LEGALLY REGISTERED AND  
FILED AT THE NATIONAL ARCHIVES ON THIS DAY  
APR 17 AD 2009 AT 10:11 AM  
NATIONAL ARCHIVES



STATE OF MISSOURI  
COUNTY OF PROBATE MO. CO.

Subscribed this 14<sup>th</sup> day of July

A.D. 2009

*[Handwritten Signature]*

CLERK, MONTHLY & PROBATE COURT, MO. CO.

Registered According to Law in  
Vol. 06A-09 Page 132-134

REGISTERED IN THE COUNTY, R.L.

Offered for Probation by:

*[Handwritten Signature]*

**REPUBLIC OF LIBERIA)  
MONTERRADO COUNTY)**

**PRIVATE USE PERMIT CONTRACT BETWEEN THE FORESTRY DEVELOPMENT  
AUTHORITY AND DANCO FOR HARVESTING OF 203 HECTARES OF FORESTLAND  
ON THE BONG MINES ROAD, BONG COUNTY, LIBERIA**

**THIS CONTRACT** made and entered into this 14<sup>th</sup> day of April A.D. 2009,  
by and between the Government of Liberia, through the Forestry Development Authority, hereinafter  
referred to as the Authority, represented by its Managing Director, John T. Woods, and DANCO, a  
fully registered corporation under the laws of Liberia, represented by its Chief Executive Officer,  
Monica Cooper, hereby;

**W I T N E S S E T H:**

**WHEREAS**, the Authority is statutorily responsible for the sustainable management and use of all  
categories of forest resources;

**WHEREAS**, Monica Cooper is private citizen of Liberia and owner of a tract of 203 hectares of  
forested land lying on the Bong Mines Road;

**WHEREAS**, Monica Cooper is desirous of commercializing harvestable tree species on said tract of  
land as manifested by the granting of Letter of Authority to FDA to commission this project;

**WHEREAS**, the Authority having examined Monica's application declares Monica qualified for  
issuance of a Private Use Permit in keeping with Section 5.6 of the NFRL;

**THEREFORE**, for and in consideration of the mutual promises and agreements herein  
set forth, the parties do hereby agree as follows:

**Contract Objective**

- a. To harvest merchantable tree species from 203 hectares of tract of land herein called  
Monica Cooper's farm
- b. To create alternative uses of the tract of land after harvesting of trees
- c. To create employment for about 35-50 locals of the contract area and surrounding towns  
and villages.

**2. Contract Duration**

The contract shall be for two (2) years.

**3. Chain of Custody System**

The Chain of Custody System using SGS/Helveta equipment and software will apply during  
the life and implementation of this contract.

**4. Land Rental & Stampage Tax**

Consistent with Section 5.7(b) of the National Forestry reform Law of 2006, the Company  
shall not be charged to pay land rental tax. However, stumpage shall be paid consistent with  
Section 5.7 (c) above and also consistent with Section 22(b) of Regulation 107-07.



NOTARY CERTIFICATE

*Personally Appeared Before me in My Office within the City of  
Monrovia, Montserrado County, Republic of Liberia this 14<sup>TH</sup> day of  
APRIL A.D. 2009* ..... *duly qualified Notary Public*  
*Of and in the County of Montserrado and in the Republic aforesaid the*  
*Parties to the attached documents:*

THIS CONTRACT MADE AND ENTERED INTO BY AND BETWEEN THE  
GOVERNMENT OF LIBERIA, THROUGH THE FORESTRY DEVELOPMENT  
AUTHORITY, KNOWN REFERRED TO AS THE ("AUTHORITY BY &  
THRU ITS MANAGING DIRECTOR, JOHN T. WOODS AND DANCO COR.  
THRU ITS CHIEF EXECUTIVE OFFICER, ALLOF THE CITY OF  
MONROVIA, REPUBLIC OF LIBERIA.

*and did in my presence and in the presence of each other execute and sign their  
genuine signatures on the said Instrument (s) to be the person (s) they  
represent and that the same was made in my presence and declared by each of  
them to be their own handwriting (s).*

*Therefore, I, S. PETER DOEK POE, Notary Public  
Aforesaid have attached my official signature and Notary Seal to avail when  
And where necessary.*

*S. P. D.*

*I have affixed my genuine signature attesting  
To this transaction by the power vested in me  
This 14<sup>TH</sup> day of... APRIL... A.D. 2009..*

*[Handwritten signature]*

- a. Posting US\$5000.00, which is, one fifth of performance bond for TSC category
- b. Submission of initial annual operations plan
- c. Environmental Impact Assessment

7. **Employment**

Recruitment and employment by the Company shall be consistent with Labor Law of Liberia and International Labor Organization.

8. **Termination**

This contract shall be terminated if the company upon notice of breach of any term of this Contract fails to remedy said breach within a period of (60) sixty days.

9. **Force Majeure**

In the event of force majeure, which causes either party from meeting its obligations herein stated, the Contract shall be suspended as long as the force majeure continues.

10. **Duty of Care**

The Authority shall ensure that the Company maintains environmental quality of the cutting area and comply with all other conditions consistent with the Liberia Code of Harvesting Practices to include:

**Water course protection**

Protecting rivers, streams and other waterways by disposal of wastes

In executing this Contract between the Corporation and the Authority, the relevant Laws of Liberia including but not limited to the National Forestry Reform Law and regulation governing Chain of Custody will prevail.

12. **Binding Effect**

This Agreement is binding on the parties, their successors-in-office as if they were physically present at execution of this instrument.

In witness whereof, we have affixed our signatures on the day and date first mentioned above.

Witness

GWK Nyaley

Witness

[Signature]

For the Authority

[Signature]  
John T. Woods/Managing Director

For the Company

[Signature]  
Monica Cooper  
Chief Executive Officer