

TENANCY AGREEMENT

BETWEEN

1. DR. SEGUN AYO FAPETU
(1ST ADMINSTRATOR)
 2. DR. TOPE EMMANUEL FAPETU
(2ND ADMINISTRATOR)
 3. OLUWASEUN SAMSON FAPETU ESQ.
(3RD ADMINISTRATOR)
- { AS ADMINISTRATORS OF THE ESTATE OF LATE PROF O.P.
FAPETU }

AND

1. ADEYEMO SAHEED ADEYEMI
2. GEORGE AYODEJI SEUN
(TENANTS)

ON THAT 3 BEDROOM APARTMENT SITUATE AT 2, MADAM
OMOPARISOLA LAYOUT, APATAPITI ESTATE (ILOYN VILLAGE), OFF
FUTA SOUTH GATE AKURE.

FRANKED BY:

OLUWASEUN FAPETU ESQ.,
OGUNTOYINBO, AKINGBADE & FAPETU LP,
1, BENSON ENIKUOMEHIN AVENUE,
OPPOSITE SCHOOL OF AGRIC,
OBA-ILE ROAD, AKURE
+2347061927280; oaandflegalpractitioners@gmail.com

SEPTEMBER 2022

By this Tenancy Agreement dated 27 September, 2022 between Dr. Segun Ayo Fapetu, Dr. Tope Emmanuel Fapetu and Oluwaseun Samson Fapetu Esq., all of No. 2, Madam Omoparisola Layout, Apatapiti Estate (Iloyin Village), off FUTA South Gate Akure (and hereinafter referred to as 1st, 2nd and 3rd Administrators respectively, or collectively as the Administrators of the estate of Late Prof. Olorunnisola Peter Fapetu) of the one part and Adeyemo Saheed Adeyemi, of and George Ayodeji Seun of (both referred jointly and severally hereinafter as Tenants) of the other part.

This Agreement witnesses as follows

- i. The 1st, 2nd and 3rd Administrators are the Administrators of the estate of Late Prof. Olorunnisola Peter Fapetu, who before his demise was the owner of the Property.
- ii. The Administrators are desirous of letting out the Property, and the Tenants, who is a Programmer is desirous of letting same.
- iii. The Parties therefore enters this agreement to govern the terms of the Tenancy relationship.

The Parties agree to the terms of this Agreement as stipulated herein:

A. RELATIONSHIP AND RIGHTS OF PARTIES

1. The relationship between the Parties is purely a tenancy agreement and nothing in this agreement or in another agreement, conduct or inference shall confer any other rights on the Tenants over the Property (sufficiently described in the First Schedule to this Agreement) than that of a tenant under the laws of Nigeria.
2. Subject to the terms of this Agreement, the Tenants shall have a right to peaceful occupation of the Property and shall not be disturbed of this right unless it is necessary and expedient for the Administrators to ensure that no illegal, unlawful or criminal act is carried on in the Property.
3. The Property shall be used for residential purposes only and any other use by any of the Tenants shall be a breach of this Agreement.
4. The Tenants shall have the right to repaint the interior of the house as well as install fittings to enable them full enjoyment of their occupation provided that prior notice of such painting and installation of fitting is disclosed to the Administrators.
5. The Administrators shall have the right to inspection of the Property, provided that notice of such inspection shall be given to the Tenants, a week before making such inspection. Nothing shall prevent the Administration from inspecting the Property at any time and without notice, if there is an apparent apprehension of commission of crime or illegality by the Tenants.
6. The Tenants are obligated to keep the Property in good tenantable condition, wear and tear expected.
7. The Tenants shall inform the Administrator of any damage, structural weakness in the Property as soon as they notice same.

8. The Tenancy Agreement shall become effective a week after the payment of the Consideration as provided under Clause C of this Agreement and the Administrators shall be responsible to ensure that the needed repairs are effected in the Property.
9. The Administrators shall not be responsible for any damage, injury or harm against the Tenants where such damage, injury or harm is caused by accident, mistake or *vis major*.
10. The Tenants shall be deemed to have sufficiently inspected the Property and are satisfied with the condition of the Property before executing this Agreement and anything done or left undone by the Administrators shall not be a subject matter in a suit by the Tenants.

B. OBLIGATIONS TO OTHER TENANTS, NEIGHBOURS AND NEIGHBOURHOOD

1. The Tenants shall maintain a matured, cordial and peaceful relationship with other tenants and neighbours and shall avoid any physical confrontation with other tenants and neighbours.
2. The Tenants shall ensure that they fulfil the financial obligations set out in Clause D of this Agreement to ensure peaceful and maximum enjoyment of the Property.
3. The Tenants agree not to use heavy electrical machinery that will inordinately increase the energy consumption in the Property.
4. The Tenants agree not to make noise by playing loud music, hosting loud parties or any other act that may annoy other tenants or neighbours.
5. The Tenants shall promptly inform the Administrators of any fact that can lead to a breakdown of cordial and peaceful relationship with other tenants, occupiers or neighbours.

C. CONSIDERATION/RENT AND TERM OF AGREEMENT

1. The Tenancy shall be for a term of 1 year for a consideration of ₦350,000(Three Hundred and Fifty Thousand Naira) as rent which shall be paid immediately after the execution of this Agreement.
2. The consideration shall be paid as stipulated in the Second Schedule to this Agreement.
3. Incidental fees, like agency and agreement fee is not included in the payment for consideration and the Tenants undertake to pay same alongside the consideration before the execution of this Agreement.

D. FINANCIAL OBLIGATIONS OF THE TENANTS

1. The Tenants agree to pay certain fees for utilities in the Property, as listed in the Third Schedule to this Agreement.
2. The Tenants also agree to pay these fees without delay or hesitation to ensure the house is comfortable for all tenants.

3. Failure to fulfil the obligations in this Clause shall be deemed as a breach provided that such failure shall not become a breach until the Tenants have received 2 notices of such failure.

E. COMMUNICATION BETWEEN PARTIES

1. For all intent and purposes, the Tenants shall only communicate with the 3rd Administrator in the medium described in the Fourth Schedule to this Agreement.
2. The Tenants agree not to complain, harass, insult or squabble with any tenants, neighbour or 3rd party in any issue relating to the Property but shall relay all information, complaints, clarifications, request to the 3rd Administrator.
3. Any notice, writ, claim, process or other communication with regards to this Agreement shall be effectively deemed as duly communicated, if such notice or communication is left at the Property or the medium of communication provided by any of the Tenants.

F. CONDUCT OF TENANTS

1. The Tenants undertake that they are matured, civil and law-abiding adults.
2. The Tenants also undertake not carry on any criminal or unlawful activities while being tenants on the Property.
3. In the event that the Tenants are arrested or prosecuted for any criminal activity especially, fraud or fraudulent crimes, assault with intent to cause grievous bodily harm, arson, rape, homicide or any other serious crime, the tenancy shall be determined automatically and immediately and the Tenants shall only be entitled to a 7 days' notice.
4. The Tenants hereby indemnifies the Administrators from any liability arising from their conduct during the pendency of this Agreement. And where such conduct results in a suit, the Tenants shall be joined as 3rd Parties shall pay in full, any damages, fine, charge or order awarded against the Administrators in such a case.

G. TENURE AND DETERMINATION

1. This Agreement shall be for a term of one Calendar year, to be calculated from 7 days after the payment of consideration.
2. This Agreement shall automatically terminate at the end of the tenor described in the preceding paragraph except where the Parties agree to renew the Agreement.
3. In the event that this Agreement is renewed, all Clauses of this Agreement shall apply save Clause C, which shall be subject to agreement between the Parties.
4. The Administrators may before the expiration of the term of this Agreement determine this Agreement, provided that in the event that the Tenants have not breached any of the terms of this Agreement, they shall be entitled to a 2 months' written notice as well as a refund in the quantum of the unexpired term of the tenancy.
5. Notwithstanding any of the terms of this Agreement, the Administrators shall have the right to determine this Agreement, if any of the Tenants are arrested or

prosecuted for any serious crime which is not a misdemeanour. In the circumstance, the Tenants shall only be entitled to a 7 days' notice without any refund.

6. Where the Tenants breaches any of the terms of this Agreement and persist in such breach after a written notice has been issued demanding that the breach is abated, the Administrators shall have the right to determine the Agreement and the Tenants shall only be entitled to 3 weeks' notice and refund in the quantum of the unexpired term of the tenancy after consequent cost have been removed to abate or remedy the breach. Provided that the tenancy shall be determined without any notice to demand abatement of breach if such breach is serious and damaging to the reputation of the Administrators or the memory of Late Prof Olorunnisola Peter Fapetu.
7. The Tenants shall be able to determine the Agreement at any time during the pendency of the Agreement, provided due notice is given to the Administrators to inspect the Property for any damage.
8. At the determination of the Agreement, the Administrators shall inspect the Property for any damage, and in the event that the Tenants damaged any of the features, fittings, fixtures or parts of the Property, they shall be liable to pay the Administrators, cost to repair the damage and put the Property back to the state when the Agreement was first executed. The Administrators shall have the right to place lien on any of the possessions of the Tenants until the cost is liquidated.

H. ENTIRE AGREEMENT

1. This Agreement is a sole agreement identifying the rights and obligations of the Parties, all the parts and sections of the Agreement shall be read and interpreted as one.
2. The Agreement includes all parts, schedules and recitals.
3. This Agreement supersedes any prior written, formal or parole agreement between the Parties and no other agreement, arrangement, inference shall replace or negate any part of this Agreement.
4. This Agreement shall be inseverable, provided that if any of term, section, Clause or provision of this Agreement is unlawful, such term, section, Clause or provision shall be nugatory and unenforceable but shall not affect other parts of the Agreement.
5. Any dispute arising from this Agreement shall be resolved at a competent Court of law in Akure.

The Parties hereby execute this Agreement in the date stated above and, in the manner, below

Signed by the 1st Administrator

Dr. Segun Ayo Fapetu

Signed by the 2nd Administrator

Dr. Tope Emmanuel Fapetu

Signed by the 3rd Administrator

Oluwaseun Samson Fapetu Esq.

Signed by the Tenants

Adeyemo Saheed Adeyemi

George Ayodeji Seun

In the Presence of:

Kehinde Sarimakin, Fashion Designer of No. 3, CBN Quarters Street, Oba-Ile Housing Estate, Akure, Ondo State

SIGNED

FRANKED BY:

OLUWASEUN FAPETU ESQ.,
OGUNTOYINBO, AKINGBADE & FAPETU LP,
1, BENSON ENIKUOMEHIN AVENUE,
OPPOSITE SCHOOL OF AGRIC,
OBA-ILE ROAD, AKURE
+2347061927280; oaandflegalpractitioners@gmail.com

FIRST SCHEDULE

DESCRIPTION OF PROPERTY

The Property is a 3 Bedroom Flat enclosed in a duplex partitioned into 3 parts of 3 bedroom apartments each, the concerned apartment is the apartment that is fully situate on the ground floor of the duplex with the main sitting, room, main kitchen of the duplex before partitioning. The duplex is located at No. 2, Madam Omoparisola Layout, Apatapiti Estate (Iloyin Village), off Futa South Gate Akure with the property of Late Mr. Aisida directly opposite it in front, the property of Dr. Gbenga Olayanju sharing a boundary with it at the back, the property of Prof. Onifade, named 'Amazing Grace' at the left and a road by the right.

SECOND SCHEDULE
PAYMENT INSTRUCTION

The Tenants are to pay the consideration and agreement fees, a total sum of ₦330,000(Three Hundred and Thirty Thousand Naira) once to the account of the Administrators:

Account Number: 2127784359

Account Name: Estate of Late Professor Olorunnisola Peter Fapetu

Bank: United Bank for Africa.

THIRD SCHEDULE
FINANCIAL OBLIGATIONS

To ensure that the Property is in good condition and all occupants enjoy the amenities in the Property, the Tenants shall pay as stipulated as follows:

1. Energy Bill: ~~₦~~5000 per month, provided that the payment shall not be due until the energy token is exhausted on the meter.
2. Maintenance: ~~₦~~2000 per months, for periodic cleaning of the house and purchase of herbicide to spray the grass around the property.
3. Any other incidental cost, for example, disposal of refuse and waste as agreed with external agents.

FOURTH SCHEDULE
COMMUNICATION MEDIUM
FOR THE ADMINISTRATORS

- Phone and WhatsApp Number:
07061927280
- Email:
fapetuseun@gmail.com
- Office Address:
1, Benson Enikuomehin Avenue, Opposite School of Agric, Oba-Ile Road, Akure

FOR TENANTS

- Phone and WhatsApp Number:
08156941314; 09032989321
- Email: