



## NIGERIAN LAW SCHOOL

BWARI - ABUJA

### BAR FINALS EXAMINATIONS

#### PROPERTY LAW PRACTICE

MONDAY AUGUST 29, 2016

TIME ALLOWED: 3 HOURS

#### INSTRUCTIONS:

THIS PAPER IS DIVIDED INTO TWO SECTIONS. TWO ANSWER BOOKLETS ARE PROVIDED. QUESTIONS FORM EACH SECTION SHOULD BE ANSWERED ON A SEPARATE ANSWER BOOKLET. QUESTIONS 1 AND 4 ARE COMPULSORY. ONE OTHER QUESTION FROM EACH SECTION SHOULD BE ATTEMPTED.

WRITE YOUR EXAMINATION NUMBER ON EACH ANSWER BOOKLET.

#### SECTION A

#### QUESTION 1 (COMPULSORY)

- (a) Mr. Kokonsari Eleyinmi, a retiree of 104, Western Avenue Surulere, Lagos, is the owner of a 5-bedroom duplex at No. 30, Iyala Street, Ikeja, Lagos and a warehouse at No. 5, Obanta Close, Ajah, Lagos. In order to augment irregular pension he is considering ways of profitably maximising his properties.

- i. As his lawyer, advise him on two options available to him in this regard.
- ii. State three differences between the two ways you have mentioned to enable him make an informed decision.
- iii. Mention three documents to be executed in order to effect the two options you have suggested to Mr. Eleyinmi.
- iv. List five clauses to be included in the documents you have identified.

(b) Assuming Mr. Eleyinmi issued the following note in respect of the warehouse to Alhaji IDirise

"Received from Alhaj, Dirise, the sum of Five Million Naira (N5 million) only being part payment of the purchase price of Fifteen million naira (N15 million) only for my warehouse at No. 5, Obanta Close, Aja, Lagos.

Dated this: 29th day of April, 2016

Signed

Kokonsari Eleyinmi"

Mr. Eleyinmi died on, the 28th of June, 2016 at Agape Medical Centre, Somolu, Lagos before the completion of the transaction with Alhaji Dirise.

- i. State the nature and the implication of the note given by Mr. Eleyinmi to Alhaji Dirise.

- ii. Comment on the effect' of Mr. Eleyinmi's death on the the transaction with Alhaji Dirise.
  - iii. Silas Eleyinmi (son of Mr. Eleyinmi) and his mother, Mrs. Dorcas Eleyinmi, both of 104, Western Avenue, Surulere, Lagos have applied for ietters of Administration in respect of Mr. Eleyinmi's estate, Complete the attached Form.
- IV. ASsuming that before the letters of Administration were granted, Silas Sold the duplex to Mrs. Janis Cole and has given his girlfriend the money for the purpose of establishing a fashion house. Comment cn the propriety or otherwise of his conduct.

## QUESTION 2

Mrs. Calistus Omije sold her plots of land covered by Certificates of Occupancy Nos. 204/18/09 and 205/20/09 at Onitiri, Ibafo, Lagos to Daniel Homes Plc (an estate developer) for the sum of one hundred million (N100 million) Naira. She acquired the plots of land from the Lagos State government in 1989 at 100,000.00 (One hundred Thousand naira) per plot.

She expended the sum of 50,000.00 in establishing the beacons per plot and another N150,000.00 on the perimeter fencing of the plots.

She advertised.the sale in the Daily Mirror Newspaper with N150,000.00, paid an estate firm 100,000.00 and the Law Firm of Intersmith & Co has sent a bill ot

450,000.00 as professional fee for negotiating the sale.

**Answer the following questions:**

- (a) State and briefly explain three taxes the parties in the above transaction would be liable to pay in respect of the sale.
- (b) Draft the operative part of the final document to be executed between Mrs. Calistus Omije and Daniel Homes Plc.
- (c) i. Mention the steps you will follow in calculating the Capital Gains Tax
- ii. Calculate Mrs. Calistus Omije's Capital Gains Tax (C.G.T.) in respect of the sale.

**QUESTION 3**

Mr. Akalaka Akpan is a Paediatric Consultant at the Institute for Tropical Medicine, Antwerp, Belgium. Due to a recent restriction on the transfer of funds to Nigeria from foreign countries, Mr. Akalaka has decided to use his properties to support his family who are based in Abuja. He wants to sell his undeveloped plot of land situate at Plot 575, Bakasi Street, Gwarinpa, Abuja FCT covered by a Certificate of Occupancy No. AGIS/5/GW/3141

He also wants to use his 5 bedroom duplex at No. 18, Sarki Road, Bauchi, Bauchi State with title No. BST/5/9323, to secure a loan of N30 million from Gold Bank Plc.

On October 15, 2015, Mr. Akalaka, in a telephone conversation instructed the firm of Messrs Bright Loveday & Co. to arrange the sale of the land and the mortgage; and to transmit and execute all the relevant documents on his behalf:

**Answer the following questions**

- a) Comment on the validity or otherwise of Mr. Akalaka's instructions to Messrs Bright Loveday.
  - b) Assuming that an agreement has been concluded to sell the undeveloped property in Abuja to Alhaji Makudi Gambo of No. 6, Kawo Roai, Kaduna for 100 million, outline the steps to follow in order to obtain consent to transfer the interest in 'the land to him.
  - c) Draft the operative part of the deed of assignment for the transaction in "b" above.
- (C) Advise Gold Bank Plc on the options available to it in creating a legal mortgage. Would your answer be different if the property were in Lagos?

**SECTION B**

**PLEASE USE ANOTHER BOOKLET FOR THIS SECTION**

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**QUESTION 4 ( COMPULSORY)**

Prof Ahmadu Adomina, male, muslim, Nigerian citizen, lived at No. 184 Garnbari Crescent, Ilorin, Kwara State. He was travelling from Ilorin to Abuja to celebrate the Eid-el-ritr festival on June 17, 2016. He was accompanied on the journey by his wife, Alhaja Bisola Adomina (48 years), and 2 sons, Mohammed Adomina (22 years and Hamisu Adomina (20 years). The family was unfortunately involved in a ghastly motor accident along the way. They were evacuated to the May Day Medical Clinic at No. 2 Ahoy Road, Abuja, FCT but they all subsequently died. They were survived by 2 remaining children, Fatsa Adomina (21) and Safiyah Adomina (18 years).

After the 40 days Fidau prayers, Mr. Hara Saleh, a long time friend and Solicitor of Prof. Adomina informed the family that Prof. Adomina had written and left a Wil in his custody. He therefore fixed a time and venue for the reading of the Will. On the appointed day, he read the Will and also showed all present where Prof. Adomina had executed the Will and where his 2 witnesses, Mr. Salaudeen Ahmed (Businessman) of No. 43 Abidjan Close, Ilorin, Kwara State and Mr. Muturmi Yamu (Mechanic) of No. 15C Calabar Crescent, Ilorin, Kwara State, had signed. Prof. Adomina had appointed Sheikh Muktar Sanusi of No. 27 Iman Road, Ilorin and Alhaja Giwa Sabo of No. 224 Akwai Street, Ilorin rin as executors to his Will.

Some of the bequests in the Will are:

- (a) I give my Mercedes Benz salon car MLS with registration No. KW 112 TL to my wife, Alhaja Bisola Adomina of No. 184 Gambari Crescent, Ilorin, Kwara State.
- (b) I give my house at No. 243 Yakubu Gowon Crescent, Area 1, Abuja to my son, Mohammed Adomina.

(c) I give my house at No. 2 Gambari Crescent, Ilorin, Kwara State, to my son, Hamisu Adomina.

(d) I give the sum of N2 million from my Zenith Bank account No. 001122333 to my sister, Mrs. Amina Saleh.

(e) I give the sum of N5 million to the Society of Muslim Brothers, Ilorin Branch.

(f) I give a Kia Picanto saloon car to my daughter, Fausat Adomina.

(g) I give the sum of N1.5 million to my daughter Safiyah Adomina of No. 248 Yakubu Crescent, Ilorin, Kwara State.

(h) I give my farmland at kilometre 10 Lagos-Ilorin Express Way to my Security Guard Mallam Aboki Yaro during his life time.

(i) I give the remainder of my estate to my long time friend and Solicitor, Haruna Saleh.

**Answer the following questions:**

(a) State the type of legacies in a, b,.c, e, f, g, h and i above.

(b) What is the position of the law with respect to the gift in clauses 'a' and 'b' above?

(c) What is the nature of estate that will constitute the gift in clause '1' above

(d) Draft the commencement, execution and attestation clauses of the above Will

(e) Assuming that Mr, Haruna Saleh was to be remunerated for services, draft the said clause.

- (e) Assuming that Prof. Adomina had instructed you to draft his Wil, list 10 items on which you will take instructions.
- (f) Assuming that Prof. Adomina died without a Will, mention in the correct order, those entitled to take out the relevant instrument for the administration of his estate.

## QUESTION 5

Mrs. Bukola Muibi of No. 3 Ikosi Road, Lagos and Mrs. Tinuade Temitope of 293 Agege Motor Road, Lagos are Executrices of their father's estate. Their father, Prof Nicholas Dingham died on December 15, 2012 in Lagos. In the exercise of their powers, the executrices intend to carry out the following:

- (a) Sell block of six flats (of three bedrooms each) located at Plot 45/47, Adamson Street, Ajah, Lagos to Safe Trust Bank Nigeria Limited, of Plot 366, Ahmadu Bello Way, Victoria Island, Lagos.
- (b) Grant lease for a term of five years of a bungalow situate at No 3 Lejodu Street, Mushin, Lagos to Madam Adunni Ayilogu, an illiterate and a businesswoman, who intends to use the property as a warehouse.
- (a) The Executrices delivered an abstract containing the following information

### ABSTRACT OF TITLE

IN RE PROPERTY KNOWN AS 23, NEW LAYOUT, LEKKI EXTENSION,  
LAGOS

1. The Land known as 23, New Layout, Lekki Extension was acquired by Chief Nuru Onile from the Ajidahun Family in 1973.
2. Mrs. Priscilla Kamil mortgaged the property to First Bank Plc in 1990.
3. Lagos State GOvernment isstied a certificate of occupancy (Deemed Grant) in respect of property known as Plots 45/47, Adamson Street, Ajah, Lagos to Mr. Felix Damian on the 23rd September, 2001.
4. Mrs. Bukola Muibi and Mrs. Tinuade Temitope acting as Executrices to the Will of Late Prof. Nicholas Dingham want to sell to Safe Trust Bank Ngeria Limited.

**Now answer the following questions:**

- (i) Raise three (3) requisitions on the above abstract.
- (ii) Mention the document that constitutes authority for the executrices to sell the property.
- (iii) Draft the introductory and concluding parts of the final document that the parties would execute.
- (iv) Assuming that Madam Aduni Avilogu authorized Prince Rutty Ade-Willy to act on her behalf, draft the concluding part of the document that will be executed with respect to the transaction between the executrices and Madam Ayilogu.
- (v) Madam Ayilogu would like to know why a rent review clause and an option to renew clause were included in the document.

(vi) Advise the parties on the taxes payable in respect of the transaction.

## QUESTION 6

Chief Ajagbe Clement, (Family Head), Mrs. Abike Solomon (Principal Member) and Mr. Akanji Clement (Principal Member) are representatives of the Clement Olowolafe Family of Ikosi, Lagos State. The Family is the owner of a large expanse of land, known as the Aroso Scheme, Isheri North, Lagos State.

The family wants Mr. 'Akanji Clement, being a legal practitioner, to act on its behalf with respect to selling plots within the Scheme and granting terms of years to suitable individuals/companies.

Now answer the following questions

- (a) (i) Mention the document that should be executed for this purpose;
  - (ii)Mention four clauses, to be included in the document.
- (b). (i) The family decided to deal directly with prospective buyers and have agreed to sell three (3) plots of land to Good Governance Initiative, an NGO registered under the relevant laws. Draft the introductory and Concluding parts of the final document to be executed.
  - (ii) Assuming that Chief Ajagbe Clement travelled abroad for medical treatment and was consequently absent during the execution of the document referred to in (b), comment on the validity of the sale made to the NGO in the circumstance.

- (c) Assuming that the family wants to use part of the property to secure a loan of N300 million from Millenium Bank Plc, comment on the steps to be taken towards perfecting the transaction.
- (d) Would your answer be the same if Adzy Nigeria Limited is the one that is taking the loan, using its property at Plot 233, Zambia Crescent, Wuse, Abuja as security for the loan?
- (e) Comment on the possibility of Millenium Bank Plc granting an additional sum of N50 million to Adzy Nigeria Limited, using the same property for the transaction.

**COUNCIL OF LEGAL EDUCATION**

**NIGERIAN LAW SCHOOL**

**BAR PT II EXAMINATIONS**

**SEPTEMBER 2016**

**PROPERTY LAW PRACTICE**

**MARKING SCHEME**

**SECTION A**

**QUESTION 1**

**a.**

i. The two options available to Mr. Eleyinmi are:

- Lease/Sub-Lease/Tenancy
- Sale

## 2 MARKS

ii. The differences between the two transactions are

- The parties in a lease transaction are lessor and lessee (in a tenancy, they are Landlord/Tenant).
- The parties in a sale transaction are Vendor and Purchaser.
- The final document to be executed by the parties in a lease transaction is a lease (in a tenancy, the document to be executed is a Tenancy Agreement) while the final document to be executed in a sale transaction is a deed of Assignment.,
- In a sale transaction the vendor transfers the unexpired residue whereas in a lease transaction, it is only a grant of term of years.
- In a lease agreement, rent is payable as the consideration while rent is not applicable to a sale of land transaction
- In a Sale agreement there is no reversionary interest whereas in a lease agreement there is reversionary interest.

## {ANY THREE}. 3 MARKS

iv. Generally, Administrators of an Estate derive their power from the grant of Letters of Administration. Any interference with the assets of the estate before the issuance of the grant renders such a person liable as an Executor de son tort. **Ojukwu v Kaine**:

**Adeniyi Johnson v. Martins.** In the instant case, Mr Silas is an Executor de son tort and the sale is invalid. 4 MARKS

## QUESTION 2

a.

### ➤ CAPITAL GAINS TAX (CGT)

These are levies that are charged on the gains accruable on a disposal of assets. **S. 2(1) CGTA.** A disposal of assets occurs when any capital sum is derived from a sale, lease, transfer, assignment, compulsory acquisition or other disposition of assets<sup>13</sup>-- **S. 13 CGTA.**

The rate of the tax under the CGTA is 10% of the chargeable gain. -**S. 13 CGTA.**

### ➤ STAMP DUTIES

These are duties (levies) imposed on registerable instruments. Stamp Duties could be ad valorem or fixed. **Ss. 23 & 28 SDA**

### ➤ PERSONAL INCOME TAX

Personal Income Tax is regulated by Personal Income Tax Act. This tax is paid by individual, a group or business and not a limited liability company. An individual may be assessed on the pay as you earn scheme -PAYE and upon payment of tax, a tax clearance certificate is usually given pursuant to **S. 84(1) PITA13.**

- **CONSENT FEES:** It is payable to obtain the consent of the Governor over property in the State. **Section 5(1); Section 22 of the Land Use Act.**
- **REGISTRATION FEES:** It is payable to register all registrable instruments under the relevant Land Instrument Registration Law.

b. NOW THIS DEED WITNESSES as follows14

In consideration of the sum of N100,000,000.00 (Hundred Million Naira) only already paid by the ASSIGNEE to the ASSIGNOR (the receipt of which the ASSIGNOR acknowledges), the ASSIGNOR as BENEFICIAL OWNER, Assigns to the Assignee ALL THAT PROPERTY (Twin plots) at Onitiri, Tbafo Lagos registered and covered by Certificates of Occupancy Nos 204/1S/09 and 205/20/09 at the Lagos State Land Registry, measuring....and bounded by beacon Nos....survey plan no....draywn by....licensed surveyor attached at the schedule to this deed.

TO HOLD UNTO THE ASSIGNEE the unexpired or residue of the Assignor's right of OCCUPANCY subject to the provisions of the Land Use Act.

#### **4 MARKS**

#### **2 (c) (i) STEPS IN THE CALCULATION OF CAPITAL GAIN TAX**

1. Mention the Selling Price
2. State the Allowable Expenditure including cost of acquisition of the asset.
3. Ascertain the Chargeable Gain which is Selling Price-Allowable Expenditure
4. Calculate the Capital Gain Tax

#### **2 MARKS**

#### **2(c) (ii)**

1. Selling Price-N100,000,000.00

2. Allowable Expenditure

Cost of purchase. 200,000.00

Cost of beacons for the two plots. 100,000

Cost of perimeter fencing 150,000:00

Cost of advertising for the Sale 150,000

Proicssioal Fees. 450,000:00

Estate Fees. 100,000:00

Total: 1, 150,000.00

3. Capital Gain= Selling Price-Allowable Expenditure

N100,000,000.00- N1,150,000 (N98,850,000.00)

4. Capital Gain Tax =10% Chargeable Gain

$10/100 \times 98,850,000.00$

=N9,885,000

**3 MARKS**

### **QUESTION 3**

a. A valid power of attorney should have the following features:

It should be in writing. The parties should be juristic persons. It should be signed by the donor. It should also be by deed if the attorney is required to execute a deed. **ABINA v. FARHAT; POWELL v. LONDON PROVINCIAL BANK; NBN v. KORBAN BROTHERS NIGERIA LTD; UDE v. NWARA..**

In this case, the power of attorney is not valid because it was given by Mr. Akalaka to Messrs Bright Loveday. Messrs Bright Loveday is not a juristic person; the instrument was not by deed as it was required to be by deed. Also, it was not signed by the Mr. Akalaka.

#### **4 MARKS**

##### **b. Steps to obtaining Governor's Consent**

An application is made seeking consent to transfer the property accompanied by the following:

- ✓ Covering letter
- ✓ Application for consent form
- ✓ Copies of duly executed deed of assignment
- ✓ Copy of original title deed Inspection
- ✓ 3 years Tax clearance certificate of both parties
- ✓ Evidence of payment of: -consent fee -Development Levy  
-Inspection Fec -chartin g Fee -rates and charges

Where recommendation for consent is given and ground for consent is met, consent is given on payment of requisite fees.

#### **2½ MARKS**

**c. NOW THIS DEED WITNESSES AS FOLLOWS:**

In consideration of the sum of one hundred Million naira (N100, 000,000)Sum of one hundred Million naira(N100, 000,000) paid by the Assignee to the Assignor (the receipt of which the Assignor acknowledges) the Owner hereby assigns to the Assignee ALL THAT property situate at Plot at Plot 575 Bakasi Street, Gwarimpa Abuja FCT with certificate of Occupancy No. AGIS/5IGWIB141 and more particularly described in survey attached to this deed and in the schedule to this Deed TO HOLD

UNTO the Assignee the unexpired residue of right of occupancy subject to the unexpired residue of right of occupancy subject to the consent of the Governor.

**4 MARKS**

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**NIGERIAN LAW SCHOOL**

**BAR PT II EXAMINATIONS**

**SEPTEMBER 2016**

**PROPERTY LAW PRACTICE**

## **MARKING SCHEME**

### **SECTION B**

#### **QUESTION 4:**

**a.**

- Specific legacy
- Specific legacy
- Specific legacy
- Pecuniary legacy
- General Legacy
- Pecuniary Legacy
- Specific legacy
- Residual Legacy

**4 MARKS**

**b.** Both gifts in (a) and (b), being specific legacy, are subject to ademption. This means that the beneficiaries will lose the gifts if they are not part of the estate at the time of the death of the testator. Also, the gift of the house to the would require an assent to be issued to him by the personal representatives.

**3 MARKS**

C. The estate in clause (i) is residual legacy. This covers all assets not specifically given out by the testator; those not mentioned in the Will; those Properties the testator may have acquired after writing of the Will and those accruing to the estate after the death of the testator (including failed gifts).

## **5 MARKS**

### **Commement of he Will of Prof. Adomiuua**

THIS IS THE LAST WILL/TESTATMIENT of me, PROFESSOR ADOMINA of No. 184, Gambari Crescent, Ilorin, Kwara State, made this...day of...

## **2 MARKS**

### **Execution and Attestation Clauscs**

SIGNED by theTestator, Professor Adomina-----in our joint presence of us who in his presence and that of each other later attested our names as witnesses

---

**PROF. ADOMINA**

**TESTATOR**

---

**Mr. Salaudaeen Ahmed**

**(Witness)**

---

**Mr. Motumi Yamufu**

**(Witness)**

## **3 MARKS**

c. I DECLARE that Mr. Baruna Saleh, being a legal practitioner shall be entitled to his charges and be paid his usual professional fees for work done, time spent and services rendered by him in the administration of my estate.

## 2 MARKS

### f. Check List of Information that may be required from Prof. Adomina

- ✓ Particulars of testator
- ✓ Existing will
- ✓ Marital status
- ✓ Beneficiaries.
- ✓ Executors
- ✓ Witnesses
- ✓ Composition of estate
- ✓ Survivorship
- ✓ solicitor's remuneration
- ✓ Funeral arrangement
- ✓ Debts and liabilities.
- ✓ Residuary estate
- ✓ Properties disposed to take effect at death
- ✓ Properties given out inter vivos
- ✓ List of realties
- ✓ Particulars of shares and other chose in action
- ✓ Priorities in beneficiaries

- ✓ manner of distribution
- ✓ Alternative beneficiaries

**(Any 10). 5 MARKS**

g. If Prof. Adomina died intestate, his next-of-kin will apply for letters of administration.

**1 MARK**

**QUESTION 5**

(i) The requisitions that could be raised are

What is the relationship between No 23, New Layout, Lekki Extension, Lagos, and Plot 45/47, Adamson Street, Ajah, Lagos?

How did Mrs. Priscillia Kamil become entitled to the property?

Has the mortgage to First Bank Plc been discharged? If so, can the evidence of discharge be inspected?

How did Felix Demian acquire title to the property?

How did the title to the property vest in Professor Nicholas Dingham?

Has the Will been admitted to probate?

**(ANY THREE) 1½ MARKS**

(ii) The document that constitutes authority for the executrices to sell the property is the probate.

**1 MARK**

**INTRODUCTORY AND CONCLUDING PART OF DEED OF ASSIGNMENT**

**Introductory part**

**THIS DEED OF ASSIGNMENT** is made this ..... day of....., 20..

BETWEEN:

Mrs. Bukola Muibi of 1No.3, Ikosi Road, Lagos and Mrs. Tinuade Temitope of 293, Agage Motor Road, Lagos (Executrices of the Estate of Prof. Nicholas Dingham (Deceased) ('the Assignors) of the one part;

AND

Safe Trust Bank Nigeria Limited, a company incorporated under of the Companies & Allied Matters Act, Cap C20, Laws of the Federation of Nigeria, 2004, and having its registered office at Plot 366, Ahmadu Bello Way, Victoria Island, Lagos (The Assignee) of the other part.

**WHEREAS/ BACKGROUND/ THIS DEED RECITES**

**2½ MARKS**

22

**Concluding part**

In witness of Which the parties have executed this Deed in the manner below the day and year first above written.

OR

In witness of which the Assignors have set their hands and seals and the Assignee has caused its Common seal to be affixed in the manner below the day and year first above written.

**½ MARK**

SIGNED, SEALED & DELIVERED by the within-named ASSIGNOR:

---

MRS. BUKOLA MUIBI

IN THE PRESENCE OF:

NAME: .....

ADDRESS: .....

OCCUPATION:.....

SIGNATURE:..... 23

THE COMMON SEAL of Safe Trust Bank Limited was affixed to this Deed and this deed was duly delivered

In the presence of:

.....

.....

**DIRECTOR.**

**SECRETARY**

**3 MARKS**

In witness of Which the parties have executed this Deed in the manner below the day and year first above written.

OR

In witness of which the Assignors have set their hands and seals and the Assignee has caused its Common seal to be affixed in the manner below the day and year first above written.

**½ MARK**

SIGNED, SEALED & DELIVERED by the within-named ASSIGNOR:

---

MRS. BUKOLA MUIBI

---

Tinuade Temitope

IN THE PRESENCE OF:

NAME: .....

ADDRESS: .....

OCCUPATION:.....

SIGNATURE:.....

**SIGNED, SEALED& DELIVERED** by the within-named Lessee through her attorney, Prince Ruffy and Willy by virtue of a Power of Attorney dated the..... day of.....20... and registered as No.....Page..... Volume..... at the land Registry in Lagos State.

---

**PRINCE RUFFY**

IN THE PRESENCE OF:

NAME: .....

ADDRESS: .....

OCCUPATION:.....

SIGNATURE:.....

(1) Rent Review clause is included because it enables the lessor take advantage of capital appreciation of the property and charge accordingly.

**1 MARK**

(ii) Option to renew clause is included:

- a. To ensure that the tenant is given a fresh lease of the same property at the expiration of the current lease subject to terms to be agreed upon.

b. To prevent the lessor from letting out the property to another person at the end of the current lease.

**1 Mark**

vi.

Taxes payable are

- a. Capital Gain Tax
- b. Personal Income Tax

C. Land Use charge.

d. Stamp Duties.

e. Consent fee

f. Registration fee

g. Value Added Tax

**1 MARK. ANY FOUR**

## **QUESTION 6.**

(i) The document that should be executed to enable Mr. Akanji Clement act on behalf of the family is a Power of Attorney

**1 MARK**

**(ii)**

- 1 Commencement clause
2. Appointment clause
3. Power clause.
4. irrevocability clause
5. Testimonium
6. Execution and Attestation clause

**(ANY FOUR) 1 MARK**

**(b)**

H

THIS DEED OF ASSIGNMENT is made this ..... day of .....,  
20..BETWEEN: CHIEF AJAGBE CLEMENT (Head of family), Mrs. ABIKE  
SOLOMON (principal member) AND MR. AKANJI CLEMENT (principal  
member) (for themselves and as representatives of Clement Olowolafe  
Family (Assignees) of the one part.

AND

The Registered Trustees of Good Governance initiative  
body registered under Part C of the Companies & Allied Matters Act,  
Cap C20, Laws of the Federation of Nigeria, 2004, and having its  
registered office at ..... (Assignee) of the other part. 27

**WHEREAS/BACKGROUND/THIS DEED RECITES AS FOLLOWS:**

**3 MARKS**

**CONCLUDING PART.**

In Witness of which the parties have executed this Deed, in the manner below tthe day and year written above.

**OR**

In Witness of which the parties have set thet hands And seals and the assignees have causecd their common seal to be affixed the day and year first above written

**1 MARK**

**SIGNED, SEALED AND DELIVERED by the withir named Assignors**

.....

Chief Ajagbe Clement

Family Head

.....

MrS Abike Solomon

**Principal Member**

.....

Mr. Akanji Clement.

**Principal Member**

**IN THE PRESENCE OF:**

NAME: .....

ADDRESS: .....

OCCUPATION:.....

SIGNATURE:.....

**2 MARKS**

THE COMMON SEAL of The Registered Trustees of Good Governance Initiative

was affixed to this Deed and this Deed was duly delivered In the presence of

.....

.....

TRUSTEE

TRUSTEE

**2 MARKS**

**(ii)**

Where a land belonging to a family is sold without the consent of Head of the family, the sale is void. **EKPENDU v.ERIKA.** Where the head of family consented to the sale of the family property, such sale Valid even if he did not sign the transfer document. In this Case, Chief Ajagbe Clement participated in the sale transaction but was unable to sign the deed of assignment due to his absence on ground of ill health. The sale was therefore made with his consent. The sale is valid despite that he did not sign the deed of assignment.

**2 MARKS**

(c) Steps to be taken to perfect the transaction are: the family will apply for governor's consent, stamping of the deed of mortgage and registration of the deed at the land registry, Lagos.

**1½ MARKS**

(d) My answer would be different. First, the consent of the Minister of the FCT would be sought instead of that of the governor. Also, the company Will file the necessary forms at the Corporate Affairs Commission.

**1 MARK**

(e) The bank can grant additional loan of N50 million to Adzy Nigeria Ltd using the same property as security provided the value of the property

is able to cover both loans. However, the bank would have to up-stamp the instrument to cover the additional loan

**1 MARK**

IN THE HIGH COURT OF LAGOS STATE, NIGERIA  
PROBATE REGISTRY  
APPLICATION FOR A GRANT OF LETTERS OF ADMINISTRATION (WITHOUT WILL)

IN THE ESTATE OF KOKONEARI ELEY (Deceased)  
Otherwise known as SILAS ELEY of lot 1 WESTERN AVENUE SURULERE LAGOS  
(2) DORCAS ELEY of RETIREMENT who died at AGAPE MEDICAL CENTER LAGOS  
(3) SON AND WIFE RESPECTIVELY  
(4) Relationship SON AND WIFE RESPECTIVELY  
respectively of the Deceased hereby make application for a grant of Letters of Administration  
of the Estate of KOKONEARI ELEY (Deceased)  
Late of 1951 AGES 70+ MEDIUM BUILD SURULERE, LAGOS  
Occupation RETIRED who died at AGAPE MEDICAL CENTER LAGOS  
On the 28th August day of 2016 left  
2. The Deceased left real and personal property to the value of Nigerian  
all part of which was situated within the jurisdiction of the High Court of Lagos State

3. The Inventory which accompanies this application contains particulars of the personal property of which the Deceased died possessed and in respect of which a grant is required; the form "A2" hereto annexed is a true declaration of the real property left by the Deceased and in the respect of which a grant is also required.

4. Schedule of Debts due to the Deceased and Schedule of the Deceased's General expenses are annexed and marked Part I and II respectively.

5. This application is accompanied by:

Oath for Administration without will

Administration Bond (Without Will)

Declaration in Revised Form

Inventory

Schedule of Debts and General Expenses

Form "B2" (Particulars of Assets)

Dated this 28th August 2016

