

To: **AMALGAMATED BANK LIMITED**  
**C131/3 FARRAR AVENUE**  
**ADABRAKA, ACCRA**

## **ASSIGNMENT OF SALES PROCEEDS**

**THIS ASSIGNMENT** is made the...13...day of December, 2010

**BETWEEN**

**AMALGAMATED BANK LIMITED**, a Bank incorporated and licensed under the laws of Ghana having its registered office at C131/3 Farrar Avenue, Adabraka, Ghana and P. O. Box C 1541, Accra (hereinafter referred to as "**the Bank**") of the one part

**AND**

**LISANDRA COMPANY LIMITED** of P. O. Box SC 370, Community 1 Shopping Centre (hereinafter referred to as "**the Assignor**" which expression shall where the context so admits or requires include its successors and assigns) of the other part

### **1.0 WITNESSETH**

1. That in consideration of credit facilities granted by the Bank to the Assignor, the Assignor hereby charges and assigns to the Bank by way of security for the repayment of the credit facilities together with all interest, charges and commissions the Assignor's Sales Proceeds described in the attached schedule.

### **2.0 COVENANTS**

The Assignor covenants as follows:

- 2.1 That if the Assignor defaults to repay the credit facility then outstanding on the facility inclusive of accrued interest and other charges shall immediately become due and payable.
- 2.2 Further, the Bank shall have the right and be entitled to apply the Sales Proceeds in satisfaction of the liabilities owed by the Assignor to the Bank.
- 3.0 This security shall be a continuing security notwithstanding any intermediate settlement of account for the payment of all liabilities owed by the Assignor to the Bank and shall be in addition to and without prejudice to any other securities, which the Bank may now or hereafter hold for the account of the Assignor.
- 4.0 The Assignor hereby represents and warrants that it is the sole and beneficial owner of the Sales Proceeds hereby charged and that the same is free from any lien or security agreement or interest whatsoever.
- 5.0 For purposes of any legal proceedings a note or certificate by any of the Bank's officers as to the indebtedness due to the Bank by the Assignor for the time being shall be conclusive evidence (save for manifest error) against the Assignor.
- 6.0 The charge hereby created shall hold good until discharged by the Bank.

SIGNED AND DELIVERED

For and on behalf of

**LISANDRA COMPANY LIMITED**

in the presence of:-

Name : LINYA OSEI SATUBO

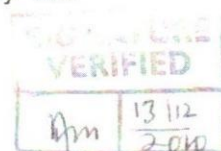
Address : BOX 5 C 370 C1  
Tema

Occupation : Businesswoman

Signature

*[Handwritten Signature]*

*[Handwritten Signature]*



*ALBERTA KATIE  
AGYEMANG*



# AMALBANK

AMALGAMATED BANK LTD.

Farrar Avenue Business Office  
C131/3 Farrar Avenue, Adabraka, Accra  
P. O. Box C1541, Cantonments, Accra, Ghana  
Tel: +233 302 249 690 • Fax: +233 302 249 697  
Email: farrar.bo@amalbank.com.gh • www.amalbank.com.gh

13<sup>th</sup> December 2010

The Managing Director,  
**Lisandra Company Limited**  
Opposite Adabraka Central Mosque,  
Jones Nelson Road, Accra.  
P. O. Box SC 370, Community 1 Shopping Centre,  
Tema – Accra.

**Attn: Mr. Alexander Sarfo – Agyemang**

Dear Sir,

## **OFFER OF A TEMPORARY OVERDRAFT FACILITY**

Account Name/Borrower	:	<b>Lisandra Company Limited</b>
Account Number	:	<b>001-109235</b>
Business of the Borrower	:	<b>Commerce.</b>

We are pleased to offer you a Loan facility on the following terms and conditions;

- |                                    |   |  |
|------------------------------------|---|--|
| <b>1. Facility Amount</b>          | : | GH¢40,000.00                                       |
| <b>2. Purpose</b>                  | : | To augment working capital.                        |
| <b>3. Pricing</b>                  | : |  |
| 3.1 <b>Interest Rate</b>           | : | Base Rate (currently 25.95%) +<br>6.25% per annum. |
| 3.2 <b>Fees [Or Other Charges]</b> | : | 3.00% flat on facility amount.                     |
| 3.2.1 <b>Processing Fee</b>        | : | 1.50%  |
| 3.2.2 <b>Commitment Fee</b>        | : | 1.50%  |
| <b>4. Commencement</b>             | : | Upon Disbursement.                                 |
| <b>5. Tenor</b>                    | : | Thirty (30) Days.                                  |
| <b>6. Repayment Source[s]</b>      | : | Sales proceeds.                                    |
| <b>7. Collateral</b>               | : | Personal guarantee.                                |

11



**PERSONAL GUARANTEE**

I, Mr/Mrs. Saufo - Ag. Fuma - G personally guarantee that this facility shall be fully repaid on or before its due date and that where there is default in this respect, I shall be personally and fully liable to Amalgamated Bank Limited.

Signed: (Signature)

Date: 17-12-10

**Witnesses to the Guarantor Signature:**

Name : LINDA EFFI SAUFO  
Address : Box P.C 370 C/1 Tema  
Occupation : Businesswoman  
Signature : (Signature)

8. Weekly Cash build-up : Nil.

9. Pre disbursement conditions:

9.1 Execution of a Personal Guarantee.

9.2 Execution of assignment of sales proceeds.

10. Other Conditions:

10.1 The Bank shall charge a 6.00% flat penalty interest rate assessed over any amount that is due for payment but is unpaid per each month that any payment remained unpaid, whether before or after judgment.

For and on behalf of  
**AMALGAMATED BANK LIMITED;**

*Daniel Amankona*

**Daniel Amankona – Diawuoh**  
Relationship Officer

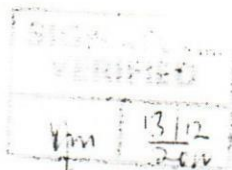
*Prosper Kojo Amewu*  
**Prosper Kojo Amewu**  
Regional Manager

**ACCEPTANCE**

We confirm that we have the legal capacity and are duly authorised to take this facility and that the above terms are acceptable to me.

*[Signature]*

.....  
**The Managing Director**



*[Signature]*

.....  
**Secretary**

*13-12-2010*

.....  
**Date**

*13-12-10*

.....  
**Date**

*M*