

each Bank Guarantee to mature on the respective dates therein mentioned:

AND WHEREAS GOSL being desirous of obtaining immediately the said funding has complied with such condition precedent as stipulated in the said agreement in the provision of a collateral:

NOW THIS DEED WITNESSETH that in pursuance of the said agreement above recited and in consideration of CARD making available to the Government of Sierra Leone within 15 days a Trading Line of Credit for the sum of \$200,000,000.00 (USD Two Hundred Million) upon the issuance by the Bank of Sierra Leone of the aforementioned Bank Guarantees GOSL as Beneficial owner in fee simple of the property hereby intended to be conveyed and subject to the provisions of the Mines and Minerals Act 1994 hereby conveys **UNTO** CARD properties specified in Schedules A1 and A2 annexed hereto together with all minerals contained therein as specified in Schedule B and all rights and powers conferred upon the owners for the time being by the said Act **TO HOLD UNTO** and **TO THE USE** of CARD for the life time of the Bank Guarantees.

PROVIDED ALWAYS and it is hereby agreed:

1. That if the Bank of Sierra Leone shall on the due dates pay to CARD the said amounts as stipulated in the respective Bank Guarantees as mentioned hereinbefore and annexed hereto, CARD shall at any time thereafter at the request and cost of GOSL reconvey the properties hereby conveyed to the use of GOSL or will otherwise discharge this security.
2. That the GOSL shall not convey, create any charge, interest on the said properties ranking *pari passu* with or in priority to this agreement, or dispose of the said properties without the previous consent in writing of CARD.
3. That GOSL shall continue to hold ownership of the properties hereby conveyed together with all minerals therein contained, and CARD shall not exercise its powers to call on the said properties until payment of the sums hereby secured has been demanded and GOSL has made default.
4. That CARD may without prejudice hereto enter into any agreement for giving time or other facilities to GOSL for the monies