

Helmut F Giesa

Consulting Engineer
Contract and Project Management Advisor



Family Giesa and
Company GuB GmbH heraldic

Helmut F GIESA, Freetown Road No. 5, Lumley – FREETOWN / Sierra Leone (West-Africa) ... www.AiD21.DE
and **GuB GmbH**, An der Schafscheuer 40, 91781 Weissenburg / Bavaria (Germany) ... www.GuB21.EU

To Mr. Assad R. Watfa, Proprietor of Chickenland
Business Address: 5 Sander Street, Freetown, e-mail Assad.R.Watfa@Yahoo.com
Private Address: 55 Freetown Road, Lumley – Freetown, Sierra Leone.

Copies to

Borrower's Barrister & Solicitor of the High Court of SL, Mr. Drucil Taylor
Lender and Co-Lender's Tanner Legal Advisory, Mr. Brima Kromoa, Freetown
Trustee of Helmut F Giesa and GuB GmbH, Mr. Sahr Daniel Dugba, Freetown

ARREAR / DEMAND Letter due to delay of payment / breach of contract:
Loan obtained in compliance with the two loan agreements, dated by
07.Oct.2011 and 09.Oct. 2011 with Maturity Date 30.04.2012
Over due Amount 114,284.80 USD.

Dear Mr. Assad R Watfa,

Mr. Helmut F Giesa (lender) and GuB GmbH (Helmut F Giesa on behalf of GuB GmbH as a co-lender) have signed two loan agreements with an amount of 47,500 Euro (07th Oct 2011) and 47,500 EURO (09th Oct 2011).

The Company Chickenland / Mr. Assad R Watfa borrowed the working capital / principal amount of 77,000 Euro with the purpose to import frozen food, as the company is doing a quite long time.

It was agreed to pay an interest rate to principal amount of 77,000 Euro (seventy seven thousand Euro) of 10% (ten percent) every two months.

And the maturity data has been agreed on 30th April 2012.

Now the company Chickenland with its proprietor Mr. Assad Watfa has failed to fulfil their contractual obligations to pay back the 100% principal amount of 77,000 Euro (103,796.-- USD) and the 3rd instalment of the 10% interest rate with an amount of 10,379.60 USD and the delayed amounts of the first and second instalments / accrued interest rates.

The total outstanding amount sums up to 103,796 USD + 10,3796 USD + 109,20 USD = 114,284.80 US-Dollar (i.w. one hundred and forty thousand and two hundred and eighty four US-Dollars and eighty US-Cents).

The stated amount of 114,284.80 USD has been overdue since 01st May 2012.

Your submitted “prepayment” plan from 30th April 2012 have been rejected by the lenders, because it does not reflect the topics discussed in the last three meetings on 17th, 24th and 27th April 2012.

However we give the company Chickenland / proprietor Assad R Watfa another chance to submit an acceptable PAYMENT plan for the outstanding amount of the interest rate and the principal amount / loan amount

within 7 days from receipt of this letter.

(Monday, 14th May 2012 latest)

We are looking forward to hear from you in due time, otherwise we have no other options to institute legal actions against you for recovery the same for the loss and damage due to the breach of contract.

Freundliche Grüße und Glück zu!
Kind Regards and Good Luck.

.....
Helmut F Giesa

.....
GuB GmbH,
Helmut F Giesa, on behalf of the Managing
Director Alexander E. Giesa

07th May 2012

P.S.1:

GuB GmbH reserve the right to take immediate legal actions for their part.

P.S. 2:

All the documentary evidence is attached herewith (Record of History).

HFG2404 Assad R Watfa Chickenland 20120505 Arrear letter due to delay of payment + breach of contract with maturity date of 30 April 2012 - 607

Helmut F Giesa

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Record of History – Documentary Evidences				
#	Date	Document	Key Content	Highlights
1	01.11.2011	GuB GmbH Power of Attorney	GuB GmbH gives the sole and full power to Helmut F Giesa	
2	09.08.2011	ESS-Food Proforma INVOICE # 1 - 1174191, Ali Hammoud	Basis for Loan Agreement No. 1, amounting of 47,500 EURO 26,000 kg @ 1,83 = 47,500 EUR	47,500 EURO
3	07.10.2011	Loan Agreement No. 1 (One)	Helmut F Giesa loans the Co. Chickenland / proprietor Assad R Watfa for the import of Goods to Sierra Leone, with an interest rate of 10% every two months	47,500 EURO
4	08.10.2011	Money Transfer Slip with 15% GST and 1% Commission Fee from private Helmut F Giesa EURO Account	Transmission of 47,500 to the ESS-Food Account in Denmark. ECO-Bank requested the invoice No. 1 – filed at the Procredit / ECO bank	48,086,50 EURO
5	09.08.2011	ESS-Food Proforma INVOICE # 2 - 1174191, Ali Hammoud	Basis for Loan Agreement No. 2, amounting of 29,500 EURO 16,120 kg @ 1,83 = 29,500 EUR	29,500 EURO
6	09.10.2011	Loan Agreement No 2 (two)	Helmut F Giesa loans the Co. Chickenland / proprietor Assad R Watfa for the import of Goods to Sierra Leone, with an interest rate of 10% every two months, with a total sum of 77,000 EURO.	29,500 EURO
7	11.10.2011	Proof of Transmission / Remittance	GuB GmbH transmits 29,500 Euro from the GuB GmbH Account to the ESS-Food Account in Denmark	29,500 EURO
8	26.08.2011	Health Certificate	B&S Bosman Global	N/A

9	26.08.2011	Invoice No. 1 to Chickenland with a net weight 23,619,41 kg	Amount 116,270,44 USD Date of Delivery 27th Sept 2011 Due DATE – 15th OCT 2011 VAT No. DK 46244656	116,270.44 USD Invoice 3 pages: 179 723
10	03.09.2011	Bill of Lading Delmas Antwerprn	Shipped on Board from Antwerpen (Container gross 25,296 kg = 50 m3) on 03.09.2011	Linked to Doc. 9 / Invoice 26.08.2011
11	05.10.2011	Invoice No 2 to Chickenland with a net weight of 26,002 kg	Amount of 41,603,20 Date of Delivery, 01st Nov. 2011 Due DATE – 01th NOV 2011 VAT No. 73 59 93 18	41,603,20 USD Invoices 1 page 180 578
12	09.09.2011	Meat inspection certificate of Gov. Of Uruguay	Poultry inspection – Health Certificate related to the Container net weight 26,002 kg.	
13	09.09.2011	Bill of Lading Delmas Montevideo	Shipped on Board from Montevideo (Container gross 27,436 kg = 50 m3) on 09.09.2011	Linked to Doc 12 / Invoice 05.10.2011
14	08.12.2011	Letter No. 1 to ESS-Food by e-mail and by FAX from GuB GmbH Germany	Delay in Delivery of the container, arrival in Gambia and the container is expected on 16th December 2012.	Never got an answer
15	11.12.2011	Letter No 2 to ESS Food Denmark by e-mail and by FAX from GuB GmbH Germany	Request for information about the two invoices of the amount of 47,500 EURO (dated 09.08.2011) and 29,500 EURO (dated 09.08.2011) with an total amount of 77,000 EURO	
16	18.11.2011	NEW Invoice No. 184 092 received with an net weight of 26,060,34 kg >>> Date of DELIVERY 17th Dec 2012 >>> DUE to Date 17th DEC 2012, same date !!!	The invoices was handed over after the complain to the ESS-FOOD Denmark. The ESS-FOOD Denmark did never reply to the GuB GmbH reques23.11t. However this invoice was used to apply the “fixed” exchange rate of 1,348 USD/EURO (103 796,16 USD divided by 77 000 EURO)	103,796.16 EURO
17	23.11.2012	Bill of Lading Delmas Antwerpen	Shipped on Board from Antwerpen (Container gross 28.436 kg = 50 m3) on 23.11.2012	
18	10.12.2012	Tanner Legal Advisory –	Payment of Interest Rates and to submit an acceptable payment	77,000 EURO

		Demand Letter	plan for the payment of the principal amount of 77,000 EURO	
19	21.12.2012	Acknowledgement of payment from Chickenland / Mr. Watfa to Helmut F Giesa for 1st instalment	The almost full amount of the first instalment of the 10% interest rates has been paid on time. The document signed by Mr. Watfa confirms the repayment of the 2nd instalment of 28.02.2102, the 3rd instalment on 30.04.2012 and the payment of the principal sum of 103,796 USD on the 30th April 2012 as well.	10,300 USD principal loan amount 103,796 USD
(21)	28.02.2012	Partial payment of the 2nd installment	Mr. Watfa paid 5,000 USD to Helmut F Giesa	5,000 USD
20	21.03.2012	ARREAR Letter / Reminder and request for interest rates	Demand / Request of the second instalment of 10% interest rates with an amount of 10,379.60 USD and interest rates of delayed payment	Hand over witnessed and signed by TMB Sombi
21	28.03.2012	Acknowledgement of payment from Chickenland / Mr. Watfa to Helmut F Giesa for 2nd instalment	The actual pay of 5,000 USD (28.02.2012) and 5,350 USD (28.03.2012) are confirmed by signature of both parties.	5,000 USD 5,350 USD sum = 10,350 USD Instead 10,379.60 USD plus overdue
22	17.04.2012	1st meeting with Watfa and his Lawyer Taylor	Mr. Wafta wanted to extend the repayment period to 10 months – this has been rejected.	Witnessed by Sahr D Dugba and Lawyer Taylor
23	24.04.2012	2nd meeting with Mr. Watfa and Lawyer Taylor	The ECO-Bank sample of a Loan Agreement has been handed over and explained, what the borrower want to see – due to the diminished trust : Repayment plan, pledge agreement, default actions. And an agreement without sureties (properties, life cards, ...) cannot be agreed due to the diminished trust.	Witnessed by Emmanuel Kondo and Lawyer Taylor
24	24.04.2012	Sample of Loan Agreement with “corner stones”	Corner Stones: A_ 5% accrued interest rate to principal amount B_ Proper RE-PAYMENT Plan by the Debtor Chickenland / Mr. Watfa	Witnessed by Emmanuel Kondo and Lawyer Taylor

			<p>C_ Collateral Sureties / Pledge Agreement (160%) for expenses incurred in the recovery process</p> <p>D_ Defaults (see item No. 7 of the sample of loan</p> <p>E_ Penalty fee</p> <p>F_ Co-Debtor Spouse / Brother</p> <p>G_ Expenses of recovery process have to be proved by the Debtor by an pledge agreement.</p>	
25	27.04.2012	3rd meeting with MR. Watfa	<p>The borrower gave the following corner stones:</p> <p>A_ Repayment plan four months</p> <p>B_ Bank Draft for the instalments / repayment of principal sum</p> <p>C_ Co-Debtor Spouse/Wife + Brother</p> <p>D_ Default of contract : Penalties / action to be taken immediately</p>	Witnessed by Emmanuel Kondo and Sahr D Dugba
26	30.04.2012	Submission of “prepayment” plan	Mr. Watfa submits an “prepayment” plan starting from End of June 2012 till End of December 2012 with an precondition of Rent his house for the next two years (30,000 USD). This proposal is not acceptable, and has already orally communicated to him.	The Borrowers has agreed to a time frame of 4 max. 5 instalments from June 2012 to October 2012 latest with SURETIES and Co-debtor Wife / Brother.
27	07.05.2012	Status of overdue payments of Chickenland / Mr. A.R. Watfa	The borrower Chickenland / Mr. Assad R Watfa owes to Helmut F Giesa / GuB GmbH an amount of 114,284.80 USD	114,284.80 USD

Dissemination List

No	Receiver	Date	Delivery acknowledged by
1	Chickenland / proprietor Assad R. Wataf, Business Address: 5 Sander Street. Freetown	07.05.12	Esther Munu
2	Chickenland / proprietor Assad R. Wataf, Private Address: 55 Freetown Road, Lumley	07.05.12	Esther Munu
3	Mr. Drucil Taylor, Barrister and Solicitor. 35 Liverpool Street, Freetown	07.05.12	Esther Munu
4	Tanner Legal Advisory, Lawyer Brima Koroma, LLB (Hons), BL,	07.05.12	Esther Munu
5	GuB GmbH, Germany www.GuB21.EU		
6	Tax Consultant GuB GmbH, Robert Aurnhammer		
7	Legal Advisor, GuB GmbH, Rechtsanwalt Ole Brinkmann		
8	Sahr D Dugba, Stakeholder Trustee of Helmut F Giesa and GuB GmbH – in due time -		
9	Ester I Munu / Ligia Y Fode		
10			
11			
12	Helmut F Giesa, www.AiD21.DE		