



## MEMORANDUM OF AGREEMENT FOR A GRANT AND FINANCIAL ACCOMMODATION FOR THE RESTORATION OF GOVERNMENT COLLEGE UMUAHIA

### 1. PREAMBLE

- a. The Government College Umuahia was established in 1929 by **Reverend Robert Fisher** under the auspices of the then Colonial Government at Umudike, Umuahia in the then Eastern Region of Nigeria. In this agreement, it is hereinafter referred to as “**The COLLEGE**”.
- b. The College survived the Second European war (called 2<sup>nd</sup> World War) during which it allegedly served variously as the safe refuge for the Queen of England when Her Majesty was the Heir apparent to the throne and A-prisoner of war camp for German War Prisoners during the 2<sup>nd</sup> conflict.
- c. The college was however vandalized, devastated and reduced to a decrepit state at the invasion of the then Eastern Nigeria during the Nigeria/Biafra War which rendered the college hardly supportive as an epitome of excellence in the education of Secondary School Children from Nigeria, Central, Western and Southern Africa as it was, pre-vandalization.
- d. The founding principal, The Reverend **Robert Fisher** and his wife **Ruth** were so heartbroken to learn that their only child in the world (as they called the college) was now comatose. They invited the immediate pre and post War Principal, **Mr. S.B. Ogujawa** to their home in England where they gave him their life savings as a grant



with which the basic classroom desks and teaching amenities were procured to replace broken cement blocks and vehicle wheels that were scavenged by the few surviving students of the college as writing and seating pedestals in what was left of their classrooms and dormitories.

- e. Indeed, soon thereafter, **Mrs. Ruth Fisher** passed on and the College Founder (Reverend **Robert Fisher**) sold their only dwelling house in England and moved himself into an old people's home. The entire proceeds from the sale of their home were placed in a Trust settlement in the sum of £22,000 (Twenty-Two Thousand Pounds Sterling) for the College.
- f. At the maturity of that Trust, after 22 years, the Trustees in England invited the old boys to come and repatriate the entire amount to Nigeria as it would otherwise have reverted to the British Crown.
- g. The money was repatriated to Nigeria through Professor Dagogo M.J. Fubara's National Presidency of the Old Boys Association and what became of it after his tenure ended and handover is now history.
- h. With the aid of the then dedicated teachers the school managed to still produce the best School and Higher School Certificates results in Nigeria between post war 1970 through 1980. Thereafter the fortunes of the college nosedived into the abyss with the further creation of Abia, Ebonyi and Enugu States out of the Imo and Anambra States from the former East Central State.

- i. Pained by the betrayal of the Founders vision and knowledge of what the college used to be as the **“Pearl of the East”** and **“Eton College”** of Nigeria, the Old Boys Association commenced the drive to partner with the Abia State Government to rehabilitate and run the college. This move was spearheaded by Sir Jerry Enyeazu, Professor Laz Ekwueme, Sir Mathew Uhiara, Professor Dagogo M.J. Fubara, Dr. George Ogan, Chief Dr. Isaac Dagogo Erekosima (himself a foundation student and first African principal of the college) and Engineer Sir Onyewuenyi of the vibrant Lagos Chapter. Their efforts met several road blocks which demoralized them.
- j. Lucius E. Nwosu a young old boy lawyer in a bid to re-catalyze the zeal applied ₦17,000,000.00 (Seventeen Million Naira) in re-building and recovering the New House residences to a better status than its pre-war state in the hope that old boys will step forward and take on other projects. That brand new house as the only livable student’s hall was soon over-populated and thoroughly destroyed by students and the lack of maintenance by the school administrators.
- k. The Old Boys determined to take responsibility for their Alma Mater finally coalesced all the strident efforts at home and in the diaspora particularly the United States of America to ram it home that they (Old boys) are not giving up the chase.
- l. Dr. Godswill Okoji invited Dr. Eugene Ibe, Damian Nzenwa and Lucius Nwosu severally to the GCU OBA National Conventions in Las Vegas, Maryland/Washington DC and Atlanta Georgia severally as President and EXCO of the USA Branch to give talks and re-kindle the Umuahian torch.

- m. It is interesting that the Old Boys dream came through under the regime of Governor Theodore Orji who himself did not have the benefit of the unique Umuahia fine experience. He handed over the bare skeleton of the Umuahia College to the Old Boys to hold as trustee, re-build and operate. The task is admittedly heavy but not insurmountable.
- n. In that herculean journey, only the lifting heart of Hercules and the giving spirit of a willing giver can save the college and by extension the agonizing Old Boys from obvious disappointment.
- o. The Certificate of Occupancy has been granted to the Old Boys of the college through their incorporated trustees known as FISHER EDUCATIONAL DEVELOPMENT TRUST with a responsibility to source funds and navigate the resuscitation of our comatose college. Here the inestimable role of some notable Old Boys must be acknowledged.
- p. We run the risk of missing our milestone targets as a result of the lack of success in securing the required funds. Offers have been received that could not be successfully collateralised and time is of the essence now.
- q. With the dire situation of the Restoration Project finances, the intervention herein appearing is most welcome and has become the most viable survival option, for which we shall implore all amongst our body to do their utmost to ensure success and keep the boat of the restoration voyage afloat.

## 2. THE INTERVENTION AND AGREEMENT

AGAINST the foregoing background, the Fisher Educational Development Trust hereinafter referred to as FEDT and which expression shall, where the context so admits include the Government College Umuahia and the Deed of Title granted the Old Boys Association) have applied to **L. E. NWOSU & FRIENDS EDUCATIONAL FOUNDATION** an incorporated nonprofit Trust Company (hereinafter called "The FOUNDATION") which expression shall where the context so admits include (persons funding the foundation for purposes of recoveries and compliance with the set objectives of the funding by FEDT) for substantial financial accommodation to partially realize its set objective in the sums, projects application and conditions which FEDT by subscribing herein have, without further assurances accepted un-conditionally as follows:

### i. THE FUNDS

The funds now due to be disbursed are:

- (a) Naira 750\_Million.
- (b) The aggregate of the total sums already disbursed and expended in the completed construction of classroom **B Block** in the sum of ~~₦~~59,367,195.00.
- (c) The aggregate of the total sums disbursed in the completed construction of the residence Hall **New House** in the sum of ~~₦~~59,289,003.00.

- (d) The aggregate of the total sum disbursed in the re construction of the existing Braithwaite steel Water Tank, Bore Hole, Sumo Pumps of the re-developed Water Facility beside the Principal's House in the sum of ₦16 Million.
- (e) The Naira equivalent of the US\$50,000 catalyzer deposit in FEDT domiciliary account at the Diamond Bank by the Funder four years ago together with accruing interests thereon.
- (f) The sum of US\$15,000 deposited by the Funder in June 2020 for the purchase of a low-capacity motorized lawn mower for the college, less such part thereof used to rehabilitate and construct overhead GEEPEE tanks and new bore hole between New House and the Dining Hall.
- (g) The sum of US\$37,000 expended in the purchase of a Tractor, bucket, harrows, ploughs and other accessories already delivered and working at the college for keeping the lawns in check.
- (h) The sum of NGN5.350 million (Purchase & Delivery) paid to Jubaili Engineering Works for a brand new 45 KVA Sound Proof Generator set already delivered to the college.

### 3. APPLICATION OF THE FUNDS

Save for the funds already expended on or tied to existing projects specifically, all monies mentioned in Para 2-i(a), (e) and (g) above shall be specifically applied as follows:

- (a) With respect to item 2-(i)(a) the sum of Naira 375 million shall be applied as necessary school startup funds on specific agreed

heads, including pending projects and activities necessary for the reopening of the College by the target reopening date set by FEDT, provided that Dr. Anele Ebizie and Dr. Godswill Okoji shall be in concurrence with such heads of expenditure without diversion from non-start up “running costs” financing and for which purpose the two shall be co-opted by the Board of Trustees of FEDT as Board Committee members managing the funds till it is fully expended.

- (b) That the residue of NGN 375 million from NGN 750 million in 2-(i)(a) shall be applied towards re-building of (1) **Class Rooms A Block**; (2) **The Science Block** across the 2<sup>nd</sup> Gate Road next to the re-built B-Block; (3) **The Old Principal’s House**; (4) **The School House Hall** of Residence; and (5) 8 nos two bedroom terraced flats for critical teaching staff to be designed and built by the FEDT nominee Contracting Firm ( Silhouttes) who built the Classroom Block B and will also build the Science Block for critical teaching staff. The School House, The Classroom Block A, and The Principal’s House shall be built in substantial compliance with the FEDT approved master plan but with such practical modifications in Electrical, Mechanical, Structural materials to bring it within a better finish at the entire discretion of the Funder’s professional advisers in line with the drawings and specifications already made available to FEDT.
- (c) Considering that the USD50,000 in i(e) above had been expended on reconstruction of New House and Block B, the \$15,000 tranche plus any accrued interest less deductions for purchase of Slasher and expenditures on two new boreholes shall be placed as



continuing financial reserve to hedge any shortfall in the cost of projects set out in 2-ii(b) above.

- (d) For purposes of the projects ii(b) above the Foundation shall at their option nominate the Contractors according such quotes payable in bulk sum by the Foundation into an account where Chief Chamberlain Oyibo, Emeka Ifezulike, Reginald Ihejiahi (all Trustees of FEDT), and Chuma Onwudiwe as an alternate signatory to any of the named Trustees of FEDT, shall be co-signatories with two other persons to be nominated by the Foundation, provided that in the effective mandate (signing powers), it shall be any one of the above signatories from FEDT signing jointly with any one of the signatories so nominated from the Foundation; it being understood that Mr Chuma Onwudiwe shall be entitled to sign with a nominee of the Foundation only when, after a request for signature has been made, none of the named Trustees of FEDT is available to sign. Meanwhile FEDT shall nominate the compliance supervising architect at its own cost for the projects.

#### 4. SOURCE OF FUNDS

The funds now being bulked and donated to the Foundation are generated from contingency based legal services by Lucius E. Nwosu & Partners as proceeds due them from litigations against oil companies in compensation for ecological despoliations of remote native communities in the Niger Delta, Abia and Imo States where they operate.

The last of which litigation lasted 31 years in Nigerian and English courts up to the Supreme Court of Nigeria on five occasion and the



Courts of Appeal in England as well. The cases were funded and litigated at zero cost to the native communities.

## 5. ZERO INTEREST AND NON REFUNDABILITY CONDITION

a. Against the stringent interest sensitive conditions imposed by finance houses approached by FEDT which they could not meet, this instant Grant through The Foundation **shall be totally Interest Free and non-refundable** subject to the condition herein below immediately after set out.

### b. NON REFUNDABILITY

As a separate and independent understanding which shall in perpetuity govern the primary and immutable condition of this document, undertakings and Grant, FEDT hereby agrees for themselves, the Government College Umuahia Old Boys Association, the holders for the time being of the Certificate of Occupancy over the school or their assignees that the INTEREST FREE and NON REFUNDABILITY clause herein shall hold good for now and always PROVIDED that at any time when the FEDT/GCUOBA loses the exclusive control and administration of the school or for any reasons whatsoever ceases to have title in the Certificate of Occupancy granted them immediately thereupon, the entire sums herein granted shall be deemed to have lost its purpose and general intendment of the FOUNDATION and shall immediately fall due for repayment to the Foundation without interest element meanwhile the total value whereof shall be weighted against the present cross-rate of the United States of America Dollars now at ₦545.00 to USD1.0 and shall be extrapolated to represent the cross-rates of the currencies as at that date of repayment to the Foundation without concessions.

## 6. SECURITY

- (i) The FEDT/Government College Umuahia Old Boys Association and in particular the United States Chapter are hereby relieved from granting any security, guarantees or assurances for repayment of this Grant in any manner whatsoever, except as in 5(b) above and 6(ii) hereunder
- (ii) The FUNDS hereby Granted shall be secured as a first line charge on all assets and receivables to which it has been invested as listed in the PROJECTS, STRUCTURES, Movables and immovables above to the extent that they shall be distrained upon and sold to repay the Grant if there shall occur a failure of consideration wherein FEDT/Government College Umuahia Old Boys Association shall lose exclusive control and management of the college or their Certificate of Occupancy revoked under any circumstances.

## 7. DRAW DOWN

- (a) The relevant portions of this FUND under 3(a) above shall fall due to be credited the FEDT under this agreement shall be paid thereinto before or not later than the 23<sup>rd</sup> of December 2021 provided that a receiving account of FEDT has been opened at **Access Bank of Nigeria Plc** by then and have become operational.
- (b) The portion of the Fund due the contractors for the projects under 3(b) shall be credited in full into their designated project accounts on or before the 23<sup>rd</sup> of December 2021 provided again that the project account has been opened at Access Bank of Nigeria in that regard as at that date.



## 8. PROJECTS LIMITATION

All projects herein above listed are limited to BARE CONCRETE, TILING, ROOFING, CEILING, PLUMBING, ELECTRICAL, DOOR AND WINDOWS AND DECORATION (Painting only) and shall not extend to furnishing.

## 9. NAMING RIGHTS

It shall be the sole responsibility of the FOUNDATION or the Chairman of its Board to decide what names to give each project provided that such names are related to the history, spirit, intendment, old boy or his spouse, child or such persons not being an old boy who had done something positively outstanding for humanity. The discretion for formal approval by FEDT shall be minimal and shall nevertheless be exercised to ensure consistency with the aforementioned criteria to be applied by the board of the FOUNDATION.

## 10. LIABILITY FOR INJURY OR LOSS

Other than for Contractors appointed by the Foundation, the foundation shall not be liable for any losses or injuries to limbs or life or failure of workmanship or loss of material no matter howsoever occurring in this project against which the FEDT are enjoined to provide adequate supervision of projects, security of life and property, safe and conducive work environment for all and every aspect of the project by taking out “An Erection All Risks Insurance Policy Cover” for all these foreseeable risks and debit the respective contractors accounts should contractors fail to take out those.



## 11. DISPUTE RESOLUTION

In the event of any dispute arising from the application or interpretation of these presents, it is agreed that a tripartite team of two old boys, one each nominated from the USA and the UK branches by the FEDT and THE FOUNDATION respectively and the third being the Catholic Bishop of Umuahia Metropolitan Diocese (who shall be Chairman) to sit, and resolve the dispute which decision of any two or all three of them shall be final and binding on the issues and parties in dispute.

The parties herein have set their hands and seals to these presents 15<sup>th</sup> day of December 2021.

Dr. Okwesilieze Nwodo  
Chairman, Fisher Educational  
Development Trust

Chief Chamberlain Oyibo  
Trustee, Fisher Educational  
Development Trust

Barr. Uche Ihediwa  
National President, GCUOBA & Attorney General of Abia State.