

## SALE AGREEMENT

THIS AGREEMENT is made this 21<sup>st</sup> day of April 2020

BETWEEN

**DOUBLE SHM INVESTMENT LTD** of Post Of Office 96390, Tegeta Area, Dar es Salaam (hereinafter called "the Vendor ") of the other part.

AND

**FORTUNE CEMENT (T) COMPANY LTD** of Post office 105157 Vikiindu Village Plot No. 17 Block E Mkuranga District, Pwani. (hereinafter called "the purchaser") of the one part.

### WHEREAS:

1. The Vendor is the registered owner of all that piece of land with Nine Acres, Farm with Registered Survey no 1884 and Registered Survey Plan No 52808 and Registered Plan No. E'303/107, situated on Plot No. **79 and 81 AT VIKINDU**, Mkuranga District, Coast Region.
2. The Vendor is desirous to sell and the purchaser is desirous to buy the said piece of land with Nine Acres, each Acre is TSH **Twenty Eight Millions, (28, 000,000)** at a consideration of TSH. **252,000,000/=** (Say **Two hundred and fifty two millions**. (Hereinafter referred to as "the purchase price") free from and encumbrances whatsoever.

### NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS: -

1. The Purchaser shall effect payment of TSH. **252,000,000/=** (Say Two hundred and fifty two millions.) being the full payment to the vendor.
2. That the purchaser shall pay the Vendor the above-mentioned consideration via bank.
3. That the vendor shall deliver the property to the purchaser immediately upon the latter affecting the payment of TSH. **252,000,000/=** (Say **Two hundred and fifty two millions only**). The same amount to be deposited at **CRDB Bank** with bank details **DOUBLE SHM INVESTMENT, Account Number 0150279035600 Kibo Tegeta Dar es Salaam**.
4. The vendor hereby covenants with the purchaser to pay, satisfy and discharge all liabilities in respect of the property if at all there are such outstanding liabilities touching and concerning the property which accrued before ownership and possession of the property passes to the

purchaser and undertakes to indemnify the purchaser against all actions proceedings. Claims and demands arising out of and in connection with or incidental to the breach by the vendor of his undertakings and covenants as herein contained.

5. The seller do hereby confirm that there is no dispute in above said land and this land belongs to herself only and land is not occupied from any other person/entities in any manner.
6. The purchaser shall pay land rent and service charges and other outgoings of the property with effect from the date he/she takes vacant possession of the property in pursuant to this Agreement all other outstanding liabilities related to the property shall responsibility of the seller.
7. The parties hereto agree that they shall use their best endeavors to seek and obtain consent from the land office to this disposition.
8. The purchaser and seller shall bear the legal fees, stamp duties, consent fees, Registration fees, and if any capital tax applicable shall be paid by seller.
9. This Agreement is subject to the consent of the land office being granted to this disposition and in the event that such consent is refused than both parties shall revert to their original position and any moneys deposited by the purchaser shall be refunded to him.
10. This Agreement shall be construed and enforced according to the Laws of the United Republic of Tanzania.

**IN WITNESS WHEREOF** the parties hereto have duly executed these presents in the manner and on the day and year hereinafter appearing.

**SIGNED and DELIVERED** by the said]  
**DOUBLE SHM INVESTMEN]**  
this ..... day ..... 2020]

Our Presence

Name: MARY ANTONI MUSHI

Name: JOSEPH A MUSHI

Posta Address: P.O. Box 96390

Posta Address: 96390

Signature: [Signature]

Signature: [Signature]

Qualification: Director

Qualification: DIRECTOR



SEALED and DELIVERED by the said] .....  
FORTUNE CEMENT (T) COMPANY LTD] SEAL  
this .....day of .....2020]

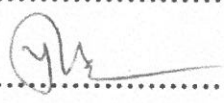
Our presence

Name.....PREM C AHUJA.....

Name.....

Posta Address.....

Posta Address.....

Signature ..........

Signature.....

Qualification . Director

Qualification.....