

LEASE AGREEMENT

This agreement is made this 20<sup>th</sup> Day of JANUARY 2017 between

GREGORY MSAFIRI of P.O. Box 7510 DSM in this contract referred to as LESSOR and

DECOSTONE CONTRACTORS LIMITED of P.O. BOX 60359 DSM In this contract referred to as LESSEE

WHEREAS the LESSOR owns a land property (hereinafter referred to as LEASE PROPERTY) at Tegeta Namanga. Part of the land consist the open area along Bagamoyo road and the land behind the front building as shown in the map attached to this contract. Plot no: 1848

WHEREAS the LESSOR have agreed to lease his property to the LESSEE on terms stated hereunder:

1. This contract permits the LESSEE exclusive use of the land owned by LESSOR for the purpose of conducting any legal business.
2. The LESSEE cannot sublet any part of the land in the period of tenancy without obtaining consent from the LESSOR.
3. The land will be leased for USD 850/= per month payable in lump sum advance of 6 months for the first 2 years (4 payments each of USD 5,100/=). Thereafter the land will be leased for USD 1,000/= per months for 4 years (8 payments each of USD 6,000/=). The payment amount shall be payable on time. When the payment is due.
4. The LESSEE shall be responsible to pay withholding tax as required by the law.
5. This land lease contract is for the duration of 6 years.
6. The annual contract period shall commence on 1<sup>st</sup> of FEBRUARY 2017 and End on 30<sup>th</sup> JANUARY ~~2024~~ 2023 when contract shall be renegotiated. After the 6 years the agreement shall be renewable on mutually agreed terms.
7. The land is leased as it is. The LESSEE will assume the responsibility to the land when contract period begins and payment has been finalized.
8. The LESSEE agree to do the following (NO, 1 – 3 hereunder) at his own cost in the first THREE years of this lease agreement;
  1. To construct brick wall on the leased area
  2. To fill the fenced area with concrete and kifusi (soil mixed with stones).
  3. To install a gate so as to secure the leased area.
9. The LESSEE MAY do the following (No. I and II hereunder) at his own cost in the first THREE years of this lease agreement:
  - I. To erect a building for office/show room area
  - II. To construct 2 storage areas/warehouse.

10. Further improvement other than those stated herein shall be negotiated between the LESSOR and the LESSEE in order to asses as to whether they meet the purpose of the LEASE. Any future improvements to the land shall be at the expense of the LESSEE and upon the lessee stopping operations shall not be entitled to any claim on the improvements.

11. The LESSEE shall keep the interior and exterior of the buildings in good tenantable repair condition.

12. The LESSEE and the LESSOR agree that after the expiration of this lease agreement all permanent fixtures which shall have been constructed by LESSEE shall revert to the LESSOR except transformers, generators, air condition equipment and other movable fixtures. After the removal of the mentioned fixtures the floors, walls, ceilings, and roofs shall be restored to its original condition.

13. The LESSOR reserves the right to enter on the unit so long as there is NOTICE to the LESSEE and no disturbance to the operations.

In WITNESS OF THE ABOVE

SIGNED by the said

GREGORY MSAFIRI

Who is known to me/introduced

to me by.....

this 20<sup>th</sup> day of JANUARY 2017



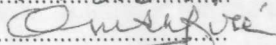
LESSOR

LESSOR'S WITNESS

NAME: QUESTOR MSAFIRI

ADDRESS: P.O. Box 7510 DSM

MOBILE: 0754 316 742

SIGNATURE: 

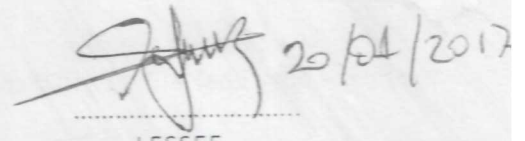
SIGNED by the said

AHMEI YAUUZ

Who is known to me/introduced

to me by.....

this 20 day of JANUARY 2017



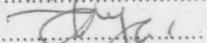
LESSEE

LESSEE'S WITNESS

NAME: ABUBAKAR WASTARA

ADDRESS: 6656 DSM

MOBILE: 0719 391195

SIGNATURE: 

BEFORE ME

NAME: ADARSO TASHA

ADRESS: 27353 DSM

QUALIFICATION: Advocate

SIGNATURE: 

