

Dated 8<sup>th</sup> Day Of JUNE 2020

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**Agreement for Sale of Land**

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*Between*

(The Vendor)

**ZABRON JAMES MHEWA**

and

(The Purchaser)

**MAKETE MANAGEMENT LIMITED**

of

**Title No 4202-MBYLR**

**Drawn by:**

**Trion & Co**

Professional Services Network

Kassum's Building, Samora Ave/Mkwepu St

P.O. Box 997,

Dar es Salaam, Tanzania



2. **Condition precedent**

The vendor shall obtain all the necessary clearances and consents from all requisite Village and Central Government agencies to transfer the property to the purchasers on or before the completion date.

3. **Sale Subject to the Tanganyika Law Society (TLS) Conditions of Sale and Condition Precedent and Interest Sold**

3.1 The sale is subject to the **TLS** Conditions of Sale in so far as they are not inconsistent with the conditions contained in this agreement or hereby expressly excluded or varied.

3.2 The interest sold is freehold.

4. **Completion**

The date of completion shall be **Thirty (30) days from the date of execution** or a date to be otherwise agreed upon by the parties as indicated writing.

5. **Advocates for the parties**

The advocates for Vendor are **Messrs.Eneles Kitta, KKKT Cathedral Building-Opposite SokoKuu, P.O. Box 526, Iringa, Tanzania** and the Purchasers' advocates are **Messrs.Ilomo Advocates, FM Hotel Building-Njombe, P.O. Box 1012, Iringa Tanzania.**

6. **Vacant possession**

The property is sold with vacant possession on the completion date.

7. **No encumbrances**

The seller guarantees the property is sold free from all encumbrances whatsoever.

8. **Completion**

Completion shall take place at the office of the vendor's advocates by payment of the balance of the purchase price into the Vendor's advocates' bank account aforesaid. The purchase price of one hundred and forty eight million TZS (148,000,000) shall be paid in one installment as follows:

No	Date	%age of Price	Installment amount to be paid (in TZS)
1	On signing Sale agreement	5%	8,000,000
2	June 30, 2020	95%	148,000,000
	<b>Total</b>	<b>100</b>	<b>156,000,000</b>

The vendor's advocates shall on or before the completion date procure the following Completion Documents:

- 8.1.1 Rates clearance certificate, if applicable;
- 8.1.2 Village and or Land Control Board's consent to the sale for each of the property;
- 8.1.3 Three passport size photographs of Vendor(s);
- 8.1.4 Duly executed but undated transfers (each in triplicate for each of the property) in favour of the Purchaser;
- 8.1.5 Original title deeds of each of the property;
- 8.1.6 Certified copy of the T.I.N Certificates and National Identity Cards of each of the Vendors;
- 8.1.7 Capital Gains Tax(CGT) FORM for each property which, CGT payment must be paid by the vendor as per the tax regulations stipulated by the Tanzania Revenue Authority;
- 8.1.8 Village Government Resolution for Authorizing the Sale; and
- 8.1.9 Duly Executed Spousal/Family Consent Forms.

On or before the completion date the Vendor's Advocates shall send to the Purchaser's Advocates certified copies of the completion documents mentioned above.

9. **Failure to complete**

- 9.1 If the transaction is not completed by reason of default by the Purchaser, the following conditions shall apply:
  - 9.1.1 the vendor shall be entitled to rescind this agreement and shall refund the purchasers within (30) days the amounts paid so far less 10% of the purchase price as liquidated damages;
- 9.2 If the transaction is not completed by reason of the default by the vendor, the following conditions shall apply:
  - 9.2.1 The purchaser shall rescind this agreement and be entitled to a refund within (30) days of rescission of the amount paid to the Escrow Account released to the Purchaser.

9.3 If completion fails to take place due to a default not attributable to the purchaser or the vendor, then the parties shall be entitled to the remedy of restitution within (30) days.

10. **Breach of the contract**

A party's failure to comply with the any provision of this contract shall amount to a breach.

11. **Time is of the essence**

Time shall be deemed to be of the essence for all the purposes of this agreement.

12. **Beacons**

The vendor shall point out the boundary beacons to the purchasers on or before the completion date and the vendor shall be required to replace any missing or misplaced boundary beacon(s) at his own costs.

13. **Costs**

Each party shall pay its advocates' legal fees in connection with this transaction. In addition, the Purchaser shall be liable to pay the stamp duty and registration fees in respect of the transfer in their favour whilst the CGT payment must be paid by the vendor as stipulated in the Tanzania Revenue Authority regulations.

14. **Warranties**

14.1 In consideration of the purchasers entering into this agreement and in consideration of the purchasers agreeing to pay the vendor the purchase price in accordance with the provisions of this agreement the vendor represents and warrants to the purchasers in the terms set out below:

14.1.1 the vendor is the legal and beneficial owner who possesses the requisite power and authority to enter into and perform this agreement;

14.1.2 this agreement and the other documents executed by the vendor which are to be delivered at or prior to completion will, when executed, be binding obligations of the vendor in accordance with their respective terms;

14.1.3 all covenants, restrictions, stipulations, conditions and other encumbrances affecting the property have been strictly observed and performed;

14.1.4 there are no circumstances which (with or without the taking of other action) would entitle any third party to exercise a right or power of entry or to take possession or which would in any other way affect or restrict the continued possession enjoyment or use of the property for its present purpose save for the charge hereby disclosed to the Purchasers;

14.1.5 the current use of the property is agricultural;

14.1.6 there are no boundary disputes relating to or regarding the property;

14.1.7 the property is not on public land or situated on a buffer zone, road reserve or reserved for public utilities and is not subject to any challenge whatsoever whether on account of allocation or breach of any covenant and there is no adverse report by any surveyor or governmental, local or other competent authority that the property falls on public land; and

14.1.8 the description and area of the property as set out in this agreement is correct in all respects.

15. **No Warranty**

Both parties confirm that they have willingly entered into this agreement without any undue influence, duress, misrepresentation or erroneous warranty except as provided in this agreement.

16. **Notice**

Any notice to be given to any party to this agreement shall be in writing and may be delivered or sent by registered post to the recipient at the address indicated above. Such notice shall be deemed to be received upon delivery or fourteen (14) days after posting.

17. **Survival**

Save with regard to matters which require to be fulfilled and are in fact fulfilled prior to or at the completion date, this agreement shall continue to be in full force and effect with regard to any provisions herein which are capable of being performed after but which will not have been performed at or before the completion date.

18. **Waiver**

No failure or delay by the vendor or the purchasers in exercising any claim, remedy, right, power or privilege under this agreement shall operate as a waiver nor shall any single or partial exercise of any

claim, remedy, right, power or privilege preclude any further exercise thereof or the exercise of any other claim, right or power.

19. **Remedies cumulative**

Any remedy or right conferred upon the vendor or the purchasers for breach of this agreement including the right of rescission shall be in addition to and without prejudice to all other rights and remedies available to them.

20. **Amendment**

No amendment to this agreement shall be effective unless signed in the same manner as this agreement.

21. **Entire agreement**

This Agreement contains the whole agreement and understanding between the parties relating to the transaction provided for in this Agreement and supersedes all previous agreements (if any) whether written or oral between the parties in respect of such matters.

**IN WITNESS** whereof the Vendor and the Purchaser hereto have executed this Agreement the day and year first hereinabove written.

No	Name of Witnesses	NIDA No	Signature	Phone No	Date
1	EVON G. MHEWA		<i>[Signature]</i>	0753 453938	8 JUNE 2020
2	ELIATH G. MHEWA	19770914511036000129	<i>[Signature]</i>	0768-717122	8/06/2020
3	JENNIFER GAIL FEY	19880316595190000111	<i>[Signature]</i>	0717 505 412	08/06/2020
4	PHILEMON MUYITA	1988071251108-0000-21	<i>[Signature]</i>	0784 750440	08/06/2020

In the presence of: -

**VENDOR**

Zabron James Mhewa

**FULL NAME**

)  
)  
)  
)  
) *Z. James*  
)

**SIGNATURE**

**CERTIFICATE**

I hereby certify that I was present and saw the Vendor Sign This Agreement for Sale.

NAME: ENELES KITA.....

SIGNATURE: [Signature].....

ADDRESS: P.O. Box 2490, IRINGA.....

QUALIFICATION: ADVOCATE.....



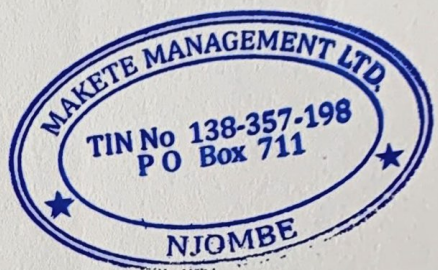
Signed by The Purchaser herein under its Common seal

NAME: Rex Fey..... )

SIGNATURE: [Signature]..... )

ADDRESS: P.O. Box 711, Njombe..... )

QUALIFICATION: Managing Director..... )



Common seal of the purchaser

**CERTIFICATE**

I hereby certify that I was present and saw the purchasers Directors Signing This Agreement for Sale.

NAME: Happy Loxo.....

SIGNATURE: [Signature].....

ADDRESS: P.O. Box 503 NJOMBE.....

QUALIFICATION: ADVOCATE.....

