

LAND ACT NO. 4 OF 1999

SALE AGREEMENT

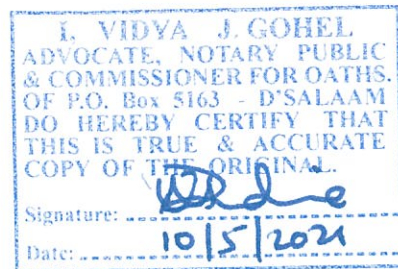
BETWEEN

Bakari M. Omari
Sadock A. Mbise
Joseph T. Mkunde
Santael I. Mbise
Hashimu A. Shoko

(as Vendors)

- a n d -

OPULENT PARKS LIMITED
(as Purchaser)



MANYARA VIEW POINT LAND
KILIMAMOJA TANZANIA
Measuring 15795 square meters as per site plan
and coordinates under APPENDIX A

SALE AGREEMENT

THIS AGREEMENT is made as of the 9th day of MAY, 2021

BETWEEN:

1. **BAKARI M. OMARI** a Tanzanian national holder of Voters Identity Card No. T-1005-9022-684-4 of P.O. Box 58, Karatu, Tanzania (hereinafter called the "Vendor 1");
2. **SADOCK A. MBISE** a Tanzanian national holder of Voters Identity Card No. T-1006-7628-574-6 of P.O. Box 58, Karatu, Arusha Tanzania (hereinafter called the "Vendor 2");
3. **JOSEPH T. MKUNDE** a Tanzanian national holder of Voters Identity Card No. T-1005-9022-847 of P.O. Box 58, Karatu, Arusha Tanzania (hereinafter called the "Vendor 3");
4. **SANTAEL I. MBISE** a Tanzanian national holder of Voters Identity Card No. T-1006-4521-892-7 of P.O. Box 58, Karatu, Arusha Tanzania (hereinafter called the "Vendor 4");
5. **HASHIMU A. SHOKO** a Tanzanian Drivers Licence No4001394740 of P.O. Box 58, Karatu, Arusha Tanzania (hereinafter called the "Vendor 5");

Hereinafter Vendor 1,2,3,4, and 5 referred collectively as the "Vendors" of the one part.

AND:

OPULENT PARKS LIMITED a company incorporated under the laws of Tanzania of P.O. Box Number 78744, Dar es Salaam, Tanzania (hereinafter called the "Purchaser" which expression shall, where the context so requires, include the Purchaser's successors in title and assigns) of the other part;

WHEREAS:

- (A) The Vendors are the holder the right to a Certificate of Occupancy for a parcel of land at 58 Karatu, Manyara View Point, Kilimamoja, Tanzania Measuring 15795 square meters bearing L.O. number 1838080 and I.D Number 1229910 as per site plan and coordinates under APPENDIX A (herein called "the Property), for reference and illustration edged red on the attached plan herein as APPENDIX A.
- (B) The Vendors are desirous of selling the Right to the Property at the price and on the terms set out below and the Purchaser is desirous of purchasing the same.

Initial of Vendors: 1. _____ 2. _____ 3. _____ 4. _____ 5. _____

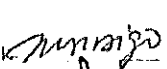

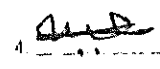

Initial of Purchaser: OP


IT IS HEREBY AGREED AND DECLARED as follows:

1. Upon and subject to the terms and conditions of this Agreement, the Vendors as legal and beneficial owners hereby sells the Property to the Purchaser and the Purchaser purchases and acquires the Property for the price set out below.
2. The purchase price for the Property is Tanzanian Shillings Thirty One Million Two Hundred and Eighty Thousand (TShs 31,280,000/=) inclusive of all taxes (including without limitation VAT if applicable) which sum will, subject to the terms hereof, be paid as follows:
 - a. the sum of Tanzanian Shillings One Million (TShs 1,000,000/=) shall be paid to the Vendors upon the execution of this agreement;
 - b. the sum of Tanzanian Shillings Thirty Million Two Hundred and Eighty Thousand (TShs 30,280,000/=) shall be paid to the Vendors upon the transfer of the Right of Occupancy and the registration of the Purchaser as the proprietor thereof in the Registry of Lands in Tanzania and the delivery of vacant possession of the Property.
3. At the request of the Vendor, the Purchaser will make addition payments towards the purchase price so that the Vendor is able to pay for the costs stated in Clause 7 of this agreement. All such payments will be deducted from the amount payable under Clause 2.b of this agreement and that the said payments will be made direct to the relevant statutory authorities.
4. The Vendors and the Purchaser will execute and supply all documentation that is required in order to complete the transfer of the Right of Occupancy for the registration of the Purchaser as the proprietor thereof in the Registry of Lands in Tanzania.
5. The Vendors hereby provide an undertaking that:
 - a. The Property is sold free from all mortgages, charges and other security interests, restrictions, cautions, inhibitions, equities, easements, quasi-easements, rights of light and way, overriding interests and all other encumbrances whatsoever.
 - b. The Property is sold with full vacant possession.
6. Any land rent, property tax, rates and similar outgoings payable in respect of the Property shall be apportioned between the parties as at the date of registration of the Purchaser as the proprietor of the Property.
7. All Capital Gains Tax and all other transfer related costs, the costs for the issue of the Right of Occupancy on account of the Transfer of the Property to the Purchaser shall be for the account of the Vendor and the Vendors will deliver to the Purchaser the original receipts for all statutory dues paid prior to the contractual completion date. However, the Purchaser will contribute Tanzanian Shillings Three Million Four Hundred Thousand (TShs 3,400,000/=) towards Capital Gains Tax, Valuers fees, and Stamp Duty and that the Purchaser will pay the said contribution stated in this Clause 7 direct to the relevant statutory authorities.
8. All Registration Fees for the Transfer of the Property to the Purchaser shall be for the account of the Purchaser.

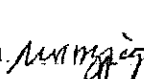

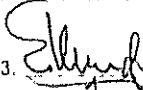


Initial of Vendors:


Initial of Purchaser:

1.  2.  3.  4.  5. 



9. The Vendors shall be responsible for payment of any commission due to the broker/agent for the sale of the Right of Occupancy.
10. The Vendors hereby provides an undertaking that the Vendors will not object to or provide any resistance or obstructions to any lawful use and development of whatsoever nature the Purchaser and its successors in title carryout to the Property.
11. The contractual completion date shall be 30 ~~April~~ ^{June} 2021 or such other date as the parties may agree in writing to be the contractual completion date.
12. The Vendors and the Purchaser recognize and agree that this Agreement and the Transfer of the Property is subject to the statutory requirements of Tanzania applicable under TIC regulations . The Vendors and Purchaser agree to take all necessary and/or reasonable steps to complete the transfer and registration process.
13. If the sale and purchase of the Property is not completed on the Completion Date a new completion date will be mutually agreed between the parties.
14. The Purchase will have a full right to assign this agreement to any body or party without the consent of the Vendors.
15. This Agreement of Sale constitutes the entire contract between the parties with regards to the matters dealt with in this Agreement and no representation term or warranty not contained herein shall be binding on the parties.
16. No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties by duly authorized signatories.
17. This agreement has been executed in quadruplet and each shall serve the purpose of the original.
18. Any notice or demand hereunder may be duly given to either party by prepaid registered post letter or other speedier mode of delivery properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address/addresses and notwithstanding the return of the notice or demand concerned and such notice or demand shall be effectual for all purposes seven days after the service thereof and in proving service it shall be sufficient to prove that the letter containing the notice or demand was properly delivered.
19. The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents the further exercise of the right or remedy or the exercise of another right or remedy. The rights and remedies provided by this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
20. If any of the provisions of this Agreement is found by an arbitrator, court or other competent authority to be void or unenforceable, such provision shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue in full force and effect. Notwithstanding the foregoing, the Parties shall thereupon negotiate in good faith in

Initial of Vendors: 1.  2.  3.  4.  5.  6.

Initial of Purchaser: 

order to agree the terms of a mutually satisfactory provision to be substituted for the provision so found to be void or unenforceable.

21. This agreement shall be governed by the Laws of United Republic of Tanzania.

SPECIAL CONDITIONS

- A The sale and purchase of the Property is subject to:
- i. the obtaining by the Vendors all consents, approvals and clearances under TIC regulations that may be necessary or appropriate to enable the Property to be duly registered in favour of the Purchaser;
 - ii. the Purchaser undertaking a search in respect of the Vendors's right to the Property and other due diligence investigations in respect of the Property and the results of the search and due diligence investigation aforesaid being satisfactory to the Purchaser. If the due diligence results are not satisfactory, the Purchaser may withdraw from this Agreement in which case the deposit aforesaid will be refunded by the Vendors in full;
- B The Vendors represents, warrants and confirms that there is no dispute in respect of the Property, access to the Property or its boundaries with the owners of any adjoining properties and that no rights of way have been given to any organisation body or person.
- C The Vendors represents, warrants and confirms that upon Completion the Purchaser will have a full right to develop the property without interference or objections from the Vendors or his family.
- D The Vendors further represents and warrants to the Purchaser as follows:
- i. The Vendors has a legal and beneficial sole ownership and claim to the Right of Occupancy for the Property and that the Property is free from any encumbrances;
 - ii. the execution or completion of this agreement or performance of its terms will not result in any breach of any agreement to which the Vendors is a party or of any Court order;
 - iii. there is no encroachment by the Property onto any neighbouring property;
 - iv. the Vendors is not aware of any intended expropriation of the Property or any portion of it;
 - v. The Property has a an access road from the main road;
 - vi. all local authority regulations, bylaws and all applicable laws and regulations have been fully complied with;
 - vii. that no person other than the Vendors has any right or title to the Property and the Property has not been offered for sale to any person and is not subject to an option to purchase in favour of any other person;

Initial of Vendors: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature] 5. [Signature] 6. [Signature]

Initial of Purchaser: [Signature]

- viii. there are no circumstances which (with or without the taking of any 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 effect or restrict the continued possession, enjoyment or use of the Property for its present purpose;
- ix. no action, claim, demand, dispute or liability in respect of the Property is outstanding nor is likely to be made and no notice has been given or received in respect of any such demand, claim, dispute or liability;
- x. upon execution of this agreement the Vendors hereby grants permission to the Purchaser to enter the Property at any time in order to clear the site of any and all overgrowth on the Property take measurements of the site;
- xi. the attachment under APPENDIX B is a true copy of the signed agreement between the Vendors which states the Vendors' interest in the Property;
- xii. the attachment under APPENDIX C is a true copy of the Vendors National Identity Cards and Drivers Licence as used for identification purposes;
- xiii. the attachment under APPENDIX D is a declaration signed by all Vendors stating that although this Agreement of Sale has been written in English the contents have been translated and explained to them by their independent advisor and that they have understood the entire contents of this Agreement of sale;
- xiv. this Agreement constitutes the valid and binding legal obligations of the Vendors and is enforceable in accordance with its terms; and
- xv. Without prejudice to any of the Purchaser's other rights under this Agreement, if it comes to the knowledge of the Purchaser prior to the Completion Date that any fact is inconsistent with the warranty given by the Vendors pursuant to the provisions of Special Conditions above or which may cause the said warranties to be untrue, misleading or breached, the Purchaser shall be entitled to rescind this Agreement and upon rescission the Vendors hereby undertakes to forthwith refund to the Purchaser all monies paid to or for the account of the Vendors by or on behalf of the Purchaser pursuant hereto.

E Completion shall take place on the Completion Date. At completion the Vendors shall deliver to the Purchaser:

- (a) the Property with FULL vacant possession.
- (b) original documents and receipts of all statutory dues and taxes in respect of the transfer of the Properties.
- (c) the original receipts or other evidence of payment satisfactory to the Purchaser of the payments for all capital gains taxes, property taxes, rates, land rent in respect of the period up to completion.
- (d) All building permits, plans and all other documents in relation to the Property, if any.

Initial of Vendors: 1. _____ 2. _____ 3. _____ 4. _____ 5. _____

Initial of Purchaser: _____

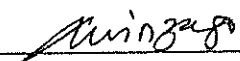
- F The Purchaser shall not be obliged to complete this Agreement unless the Vendors comply fully with the requirements of Clause E above.
- G The Vendors hereby undertakes to indemnify and keep indemnified the Purchaser against all actions, claims, proceedings, costs and damages and legal costs and other expenses arising out of any breach of the terms hereof by the Vendors and the warranties given by the Vendors pursuant to the provisions of Special Conditions above or out of any claim by a third party based on any facts which if sustained would constitute such a breach.
- H Any condition of this Agreement which is capable of being performed after but which has not been performed at or before the Completion Date and all warranties and indemnities contained in or entered pursuant to this Agreement shall remain in full force and effect notwithstanding completion.


IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto as of the day and year first hereinbefore written.

THE VENDORS:

Vendor 1


Bakari M. Omari



Bakari M. Omari

In the presence of: 
 Witness Signature
 Witness Name Nishma Parmer
 Address P.O. Box 78744
 Qualification Secretary

Vendor 2

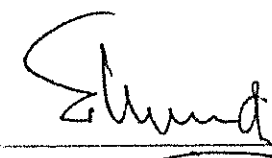
Sadock A. Mbise

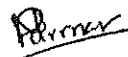

Sadock A. Mbise

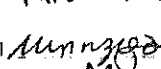


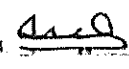


In the presence of: 
 Witness Signature
 Witness Name Nishma Parmer
 Address P.O. Box 78744
 Qualification Secretary

Vendor 3

Joseph T. Mkunde


Joseph T. Mkunde

In the presence of: 
 Witness Signature
 Witness Name Nishma Parmer

Initial of Vendors: 1  2  3  4  5  ;
 Initial of Purchaser: 

Address P.O. Box 78744
Qualification Secretary

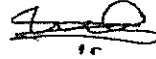
Vendor 4
Santael I. Mbise

In the presence of:
Witness Signature Parmer

Witness Name Mishma Parmer

Address P.O. Box 78744

Qualification Secretary



Santael I. Mbise

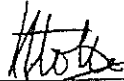
Vendor 5
Hashimu A. Shoko

In the presence of:
Witness Signature Parmer

Witness Name Mishma Parmer

Address P.O. Box 78744

Qualification Secretary

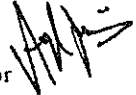


Hashimu A. Shoko

THE PURCHASER:

SEALED with the Common Seal of
OPULENT PARKS LIMITED
in the presence of us this day of _____, 2021


Full Name: AYAZALI JIWAJI

Signature: 

Address: P.O. Box 78744

Designation: Director DM


Full Name: KARIM KANJI

Signature: 

Address: P.O. Box 78744 DM

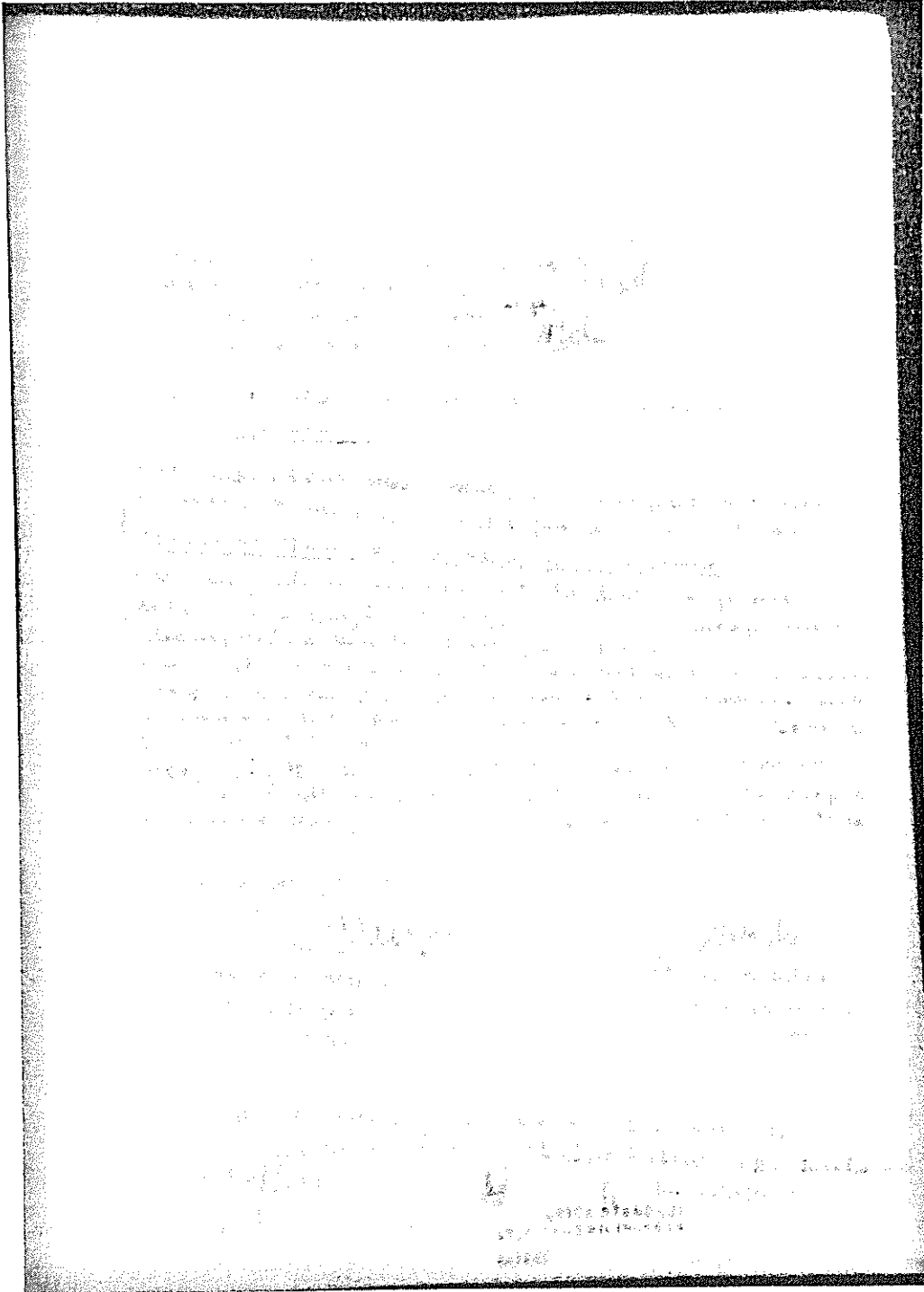
Designation: Director

Initial of Vendors: 1 Mishma 2 Mbise 3 Shoko 4 Parmer 5 Shoko

Initial of Purchaser: 

APPENDIX B

True copy of the signed agreement between the Vendors



Initial of Vendors: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature] 5. [Signature]

Initial of Purchaser: [Signature]

**TUME YA TAIFA YA UCHAGUZI
KADI YA MPIGA KURA**

Jina Kamili / Full Name
JOSEPH T. MUKINDO

Tarehe ya Kuzaliwa / Date of Birth
09/03/1992

Jinsia / Gender
M

Kazi / Occupation
Mtoto

Mtaa / Ward
KIUSAKI

Mji / District
DAKATI

Mkoa / Region
MOJIBAZA

Mji wa Kazi / Work Centre
OPINION

Mji / District
DAKATI

Mkoa / Region
MOJIBAZA

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**TUME YA TAIFA YA UCHAGUZI
KADI YA MPIGA KURA**

Jina Kamili / Full Name
ASANTAELI I. MBISE

Tarehe ya Kuzaliwa / Date of Birth
18/08/1967

Jinsia / Gender
ME

Kazi / Occupation
CHUMVI

Mtaa / Ward
CHUMVI

Mji / District
CHUMVI

Mkoa / Region
CHUMVI

Mji wa Kazi / Work Centre
CHUMVI

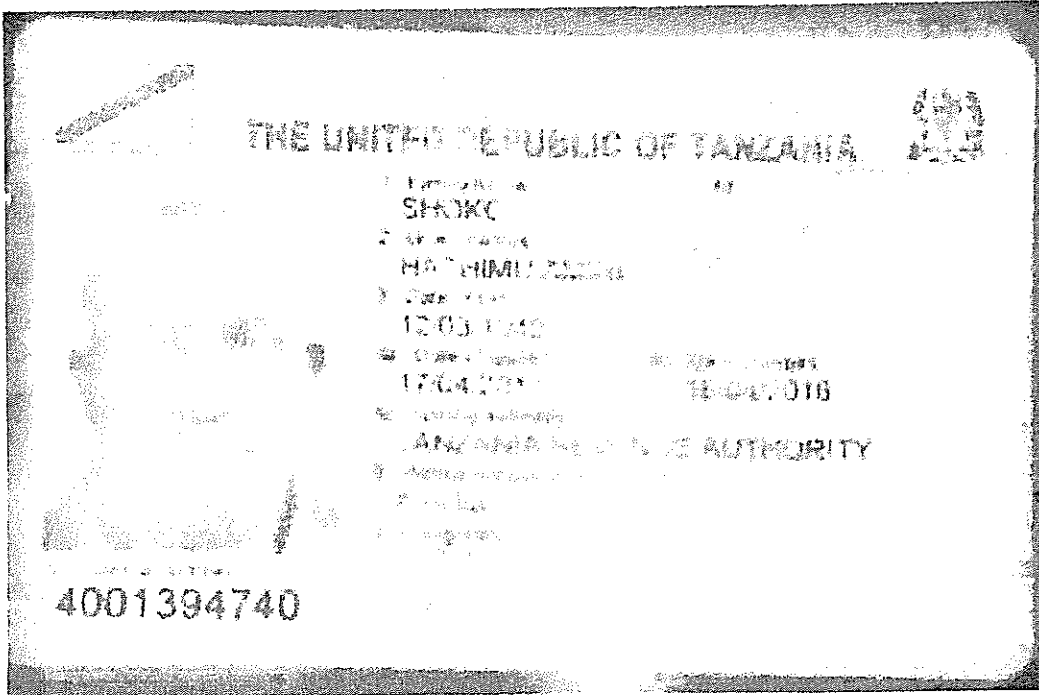
Mji / District
CHUMVI

Mkoa / Region
CHUMVI

T-1006-4521-892-7

Initial of Vendors: 1. *Migiro* 2. *Mbise* 3. *Mukind* 4. *[Signature]* 5. *[Signature]* 11

Initial of Purchaser: *[Signature]*



THE UNITED REPUBLIC OF TANZANIA

- 1. SIKOKO
 - 2. HA...
 - 3. 1200
 - 4. 1704
 - 5. 1304
- ANDAMBA REGIONAL AUTHORITY

4001394740

Initial of Vendors: 1. *awingiz* 2. *mecho* 3. *[Signature]* 4. *[Signature]* 5. *[Signature]* 12

Initial of Purchaser: *[Signature]*

APPENDIX D

DECLARATION OF ENGLISH LANGUAGE UNDERSTANDING

English

This is to state that We **BAKARI M. OMARI, SADOCK A. MBISE, JOSEPH T. MKUNDE, SANTAEL I. MBISE and HASHIMU A. SHOKO** of Post Office Box P.O. Box 58, Karatu, Tanzania have entered into this sale agreement with **AYAZALI SADRUDIN JIVRAJ** for the sale of our Property near Manyara View Point, Kilimamoja, Tanzania Measuring 3.91 Acres. As the sales agreement is in English language, we hereby confirm that we have fully understood the entire agreement which has been explained to me by my independent advisor.

Kiswahili

Hii nikitibitisha kwamba sisi, **BAKARI M. OMARI, SADOCK A. MBISE, JOSEPH T. MKUNDE, SANTAEL I. MBISE and HASHIMU A. SHOKO** wa sanduku la posta namba 58 Karatu TANZANIA sisi tumeingia kwenye mkataba kuuza na **AYAZALI SADRUDIN JIVRAJ** kuuza shamba letu karibu ya Manyara View Point, Kilimamoja, Tanzania lenye ukubwa wa ekari 3.91. Mkatba ya mauzo ni kwa kingereza, na sisi tunatibitisha kwamba tumeshaelewa mkataba huu na isitoshe tumeshaeleweshwa na mshauri wa kujitegemea.


BAKARI M. OMARI


SADOCK A. MBISE


JOSEPH T. MKUNDE


SANTAEL I. MBISE


HASHIMU A. SHOKO

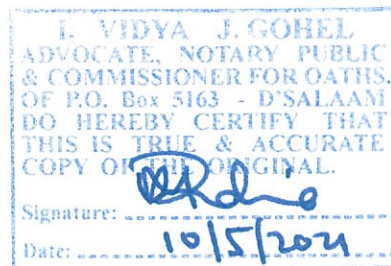
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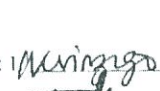




Witness: 


Name: Nishma Parmar

Address: P.O. Box 78744

Profession: Secretary



Initial of Vendors: 1  2  3  4  5  13

Initial of Purchaser: 

RECEIPT


This is to state that We, BAKARI M. OMARI; SADOCK A. MBISE; JOSEPH T. MKUNDE; SANTAEL I. MBISE; HASHIMU A. of Post Office Box P.O. Box 58, Karatu, Tanzania have received the following payment from Ayazali Sadrudin Jivraj being a payment towards sale of our Property near Manyara View Point, Kilimamoja, Tanzania Measuring 3.91 Acres.

Mode of Payment: Cheque
Cheque Number:
Payable to:
Bank:
Amount:
Date:

TOTAL AMOUNT RECEIVED IN ACCORDANCE WITH THE SALES AGREEMENT IS TShs


BAKARI M. OMARI


SADOCK A. MBISE


JOSEPH T. MKUNDE


SANTAEL I. MBISE


HASHIMU A. SHOKO

Date: _____

Witness: 

Name: Nishma Parmar

Address: P.O. Box 78704

Profession: Secretary

Initial of Vendors: 1.  2.  3.  4.  5.  1-1

Initial of Purchaser: 