

THE LAND ACT NO. 4 OF 1999

SALE AGREEMENT

BETWEEN

NJAKE HOTELS AND LODGES LIMITED

AND


OPULENT PARKS LIMITED

AND

JAPHET LAIYANDUMI LEMA
ANNA JAPHET LEMA
ABEL JAPHET LEMA
DERICK JAPHET LEMA
("WARRANTORS")

CONCERNING THE SALE OF PLOT NO. 1374 SITUATED AT KILIMAMOJA VILLAGE,
KARATU DISTRICT MEASURING APPROXIMATELY 4.476 HECTARES COMPRISED IN
CERTIFICATE OF TITLE NO. 17163, LAND OFFICE NO. 178708.

I, VIDYA J. GOHEL
ADVOCATE, NOTARY PUBLIC
& COMMISSIONER FOR OATHS,
OF P.O. Box 5163 - D'SALAAM
DO HEREBY CERTIFY THAT
THIS IS TRUE & ACCURATE
COPY OF THE ORIGINAL.

Signature: 
Date: 10/15/2024

SALE AGREEMENT

This **SALE AGREEMENT** is made this 27th day of March, 2021

BETWEEN

NJAKE HOTELS AND LODGES LIMITED a Limited Liability Company incorporated in Tanzania, of Postal Office Box Number 13745, Arusha, (hereinafter called the "Vendor" which expression shall include and extend to persons deriving title under the Vendor, its successors and assigns) of the one part;

AND

OPULENT PARKS LIMITED a Limited Liability Company incorporated in Tanzania, of Postal Office Box Number 78744, Dar es Salaam, Tanzania (hereinafter called the "Purchaser" which expression shall include and extend to persons deriving title under the Purchaser, his successors and assigns) of the other part;

AND

1. **Japhet Laiyandumi Lema** a Tanzanian national holder of National Identity Card No. 19490808-23103-00001-25 of P.O. Box 13745, Arusha Tanzania (hereinafter called "Warrantor A");
2. **Anna Japhet Lema** a Tanzanian national holder of National Identity Card No. 19621209-23103-00001-11 of P.O. Box 13745, Arusha Tanzania (hereinafter called "Warrantor B"); and
3. **Abel Japhet Lema** a Tanzanian national holder of National Identity Card No. 19810921-23109-00003-21 of P.O. Box 13745, Arusha Tanzania (hereinafter called "Warrantor C");

AND

4. **Derick Japhet Lema** a Tanzanian national holder of National Identity Card No. 19830612-23110-00001-24 of P.O. Box 13745, Arusha Tanzania (hereinafter called "Warrantor D")

(hereinafter Warrantor A, B, C, D referred collectively as the "Warrantor").

PREAMBLE

WHEREAS:

- A. The Vendor is the registered proprietor of all that parcel of land situated at **Plot No. 1374 Kilimamoja Village Karatu District Tanzania measuring 4.476 Hectares under Site Plan Number 36164, LO Number 178708, CT Number 17163 dated 20th June 2003**, for reference and illustration edged red on the attached plan herein as ANNEXE A together with all the improvements thereon.
- B. The Vendor is also the proprietor and owner of all that hotel development on the above-mentioned land known as Njake Hotels and Lodges which includes all the items listed as Property under Definitions and Interpretation in Clause 1.
- C. The Vendor has pledged the Property to KCB Bank Tanzania Limited to secure funding and that an amount of loan remains outstanding.

Initial of Vendor: 1. [Signature]
Warrantors: 1. [Signature]

2. [Signature]

2. [Signature]

3. [Signature]

3. [Signature]

Initial of Purchaser: [Signature]

4. [Signature]

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- D. The Vendor is desirous of selling the Property at the price and on the terms set out below and The Purchaser is desirous of purchasing the same.
- E. The Warrantors being the Directors and or Shareholders of the Company having a direct interest in the Company have facilitated this Agreement and have agreed, in consideration of The Purchaser entering into this Agreement, to provide the Warranties contained herein.
- F. The Vendor has considered and agreed to sell and transfer the said Property to the Purchaser and the Purchaser has agreed to purchase the said Property as per further terms and conditions as contained herein below.

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

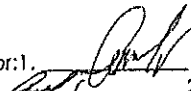
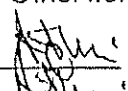

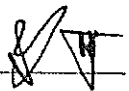
ARTICLE 1

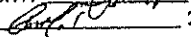
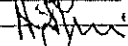

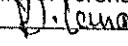
1.0 DEFINITIONS

1.1 In this Sale Agreement unless the context otherwise provides:

- "Agreement" means this Sale Agreement between the Vendor and the Purchaser leading to the transfer of Plot Number **1374** measuring approximately **4.476 HECTARES** under the name of **NJAKE HOTELS AND LODGES LIMITED;**
- "Completion Date" means 31st March 2021 or in the event a longer period of time is taken by the Vendor to fulfil its obligations under Clauses 5.1.13 and 6.1 then the Completion Date will be 21 working days form the day the Vendor has fulfilled his obligation under Clauses 5.1.13 and 6.1 of this Agreement;
- "Parties" means the signatories to this Agreement;
- "Purchase Price" means the amount of **United States Dollars Six Hundred Thousand Only (USD 600,000.00)** payable to the Vendor by the Purchaser as consideration for the purchase of the plot of land measuring **4.476 HECTARES;**
- "USD" means United States Dollars currency of United States of America;
- "KCB" means Kenya Commercial Bank Tanzania Limited;
- "KCB Loans" means Loans taken by the Vendor from KCB;
- "Property" means All that parcel of land situated at Plot No. 1374 Kilimamoja Village Karatu District Tanzania measuring 4.476 Hectares under Site Plan Number 36164, LO Number 178708, CT Number 17163 dated 20th June 2003 (Copy of Certificate of Occupancy attached herein as ANNEXE B);

All the development on the above-mentioned land which includes the hotel known as Njake Hotels and Lodges, all Buildings, Improvements, Structures, Furniture, Fixtures, Fittings, Amenities, Pools, Restaurant Facilities, Plant, Equipment, Machinery, Chattels, Operating Items and all Other items as listed in ANNEXE C herein;

Initial of Vendor: 1.  2.  3.  Initial of Purchaser:  3

Warrantors: 1.  2.  3.  4. 

"Tax" means any and all taxes, levies, duties, payroll and employment taxes, imposts or withholdings, including, without limitation, income tax, capital gains tax, value added tax, withholding tax, ground rent, municipal rates or taxes, PAYE, stamp duties and service and fees payable to any local or municipal authority together with all penalties, charges and interest relating to any of them and "Taxation" shall be construed accordingly;

"Tax Assessment" means any assessment, demand or other similar formal notice of a Tax Liability issued by or on behalf of any Tax Authority by virtue of which The Vendor is liable to make any payment of Tax or will, with the passing of time, become so liable;

"Warranties" means the representations and warranties set out herein and any other representations and warranties made by or on behalf of The Vendor and the Warrantors in this Agreement or which have become terms of this Agreement.

"Warrantors" means Japhet Laiyandumi Lema, Abel Japhet Lema, Anna Japhet Lema and Derick Japhet Lema.

"TIC" means Tanzania Investment Centre.

- 1.2 References to the singular include, when the context so admits, references to the plural and vice versa.
- 1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.4 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

ARTICLE 2

2.0 LAND EARMARKED FOR SALE

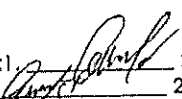
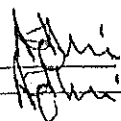
- 2.1 The plot to be sold to the Purchaser is Plot No. 1374 Kilimamoja Village Karatu District Tanzania measuring 4.476 Hectares under Site Plan Number 36164, LO Number 178708, CT Number 17163 dated 20th June 2003 together with all the improvements thereon.

ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

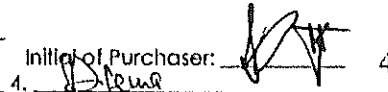
- 3.1 In consideration of the Purchaser paying the sum of **United States Dollars Six Hundred Thousand Only (USD 600,000)** (here-in-after the Purchase Price) to the Vendor, the Vendor shall transfer the title and ownership over the property which is running as a Hotel known as **Njake Hotels and Lodges** described hereinabove together with all the improvements thereon, free from any encumbrances to the Purchaser on the Completion Date.
- 3.2 That the Vendor has confirmed to the Purchaser that the property is under Mortgage with Kenya Commercial Bank (KCB) Arusha Branch.

Initial of Vendor: 1. _____
Warrantors: 1. _____

2.  2. 

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Initial of Purchaser: _____

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- 3.3 That both parties herein have agreed to proceed with the sale despite of the Mortgage and they have further agreed that the Vendor shall inform the Bank of the offer and make an arrangement of discharging the Mortgage before full and final payment is made.
- 3.4 The sum of **United States Dollars Sixteen Thousand (US\$ 16,000)** has already been paid by the Purchaser to the Vendor as a deposit to be held in trust for The Purchaser pending the due and effective Completion of the transfer and sale of the Property and the registration of The Purchaser as the proprietor in accordance with statutory requirements. The Vendor hereby confirms receipt of United States Dollars Sixteen Thousand (US\$ 16,000) by way of bank drafts paid to Japhet Laiyandumi Lema the Director and Majority shareholder of the vendor company.
- 3.5 Subject to Clause 3.6, 3.10 and 3.11 herein, the balance of the purchase price amounting to the sum of **United States Dollars Five Hundred and Eighty Four Thousand (US\$ 584,000)** shall be paid direct to KCB in settlement for the KCB Loans on Contractual Completion date subject to the transfer of the Property in the name of The Purchaser in accordance with the statutory requirements.
- 3.6 It should be noted that the exact amount of the Vendor loan from KCB outstanding at the time of Completion Date will be jointly communicated to the Purchaser in writing by the Vendor and KCB. Therefore, the remaining amount of the consideration payable by the Purchaser to the Vendor in United States Dollars shall be deposited in the account of the Vendor in accordance with the written instruction from the Vendor to the Purchaser.
- 3.7 That upon final payment the Vendor shall not be liable regarding any arrangements that will be between the Purchaser and the Bank.
- 3.8 Upon final payment being made the Vendor shall hand over vacant possession of the said property to the Purchaser and marketable title thereto.
- 3.9 That upon failure of The Purchaser to complete this whole transaction the deposit shall not be refunded. Further in the case of failure of the Vendor to perform his liability in the transaction then the deposit shall be refunded accordingly.
- 3.10 It is hereby agreed that the Purchaser will make additional payments towards the purchase price of the Property on the account of the Vendor to pay for transfer costs and Taxes.
- 3.11 In addition, the Purchaser will make payments of a maximum of US\$ 5,000 to the Vendor towards the Purchase price every month if requested by the Vendor.
- 3.12 The amounts mentioned on Clauses 3.10 and 3.11 will be fully reduced from the final payment of the purchase price.
- 3.13 In the event the KCB loan outstanding to the Vendor exceeds the balance of the Purchase price payable by the Purchaser after accounting for the amounts mentioned in Clause 3.10 and 3.11, the Vendor will pay to KCB any shortfall of the KCB loans outstanding before Completion.
- 3.14 That the Purchaser will only be purchasing the plot of land, its improvements thereon, furniture and fixtures only. Therefore, the Vendor shall have the liability of its entire staff and all taxes related to the property and/or hotel.

Initial of Vendor: 1. _____

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Initial of Purchaser: _____

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Warrantors: 1. _____

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ARTICLE 4

4.0 THE VENDORS' COVENANTS

4.1 The Vendor hereby covenants to the Purchaser as follows:

4.1.1 It is hereby mutually agreed that the Purchaser shall pay for all costs incidental to registration of the Title and the same shall be communicated to the Purchaser by the Vendor being:

- TIC Registration and other processes thereon at the TIC.

4.1.2 That the Vendor shall incur for the following costs:

- **Capital Gain Tax**
- **Valuation Costs**
- **Land Rent**
- **Property Tax**

4.1.3 That the Vendor shall incur costs of his Legal Representative and the Purchaser shall also incur for costs of his Legal Representative.

ARTICLE 5

5.0 THE VENDOR WARRANTS THAT

5.1 The Vendor hereby warrants to the Purchaser as follows:

5.1.1 The property has a good marketable title to the Property and that the Property is currently under mortgage with Kenya Commercial Bank – Arusha Branch;

5.1.2 All restrictions, conditions and covenants have been observed and performed and no notice of any breach of any of the same have been received or is to the Vendor's knowledge likely to be received;

5.1.3 All information given by or on behalf of the Vendor to the Purchaser in the course of negotiations leading to this Agreement was given and remains true complete and accurate in all respect and the Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading;

5.1.4 The execution or completion of this Agreement or performance of its terms will not result in any breach of any Agreement to which the Vendor is a party or of any Court order;

5.1.5 The Vendor, as to his best knowledge, is not aware of any encroachment by the Property onto any neighboring property;

5.1.6 The Vendor is not aware of any intended expropriation of the property or any portion of it;

5.1.7 The Vendor shall hand over vacant possession of the Property to the Purchaser upon completion of full payment of the purchase price whereby risk and profit shall pass to the Purchaser;

5.1.8 The Warrantors hereby agree to jointly and severally indemnify The Purchaser and guarantee all The Vendor's obligations in this agreement;

5.1.9 The Vendor and Warrantors represent and warrant to The Purchaser that:

(a) the Purchaser is entering into this Agreement in reliance upon each of the Warranties provided by The Vendor;

(b) to undertake to disclose to The Purchaser immediately anything that comes

Initial of Vendor: 1. [Signature] 2. [Signature] 3. [Signature] Initial of Purchaser: [Signature] [Signature] 6

Warrantors: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature]

to the notice of them which is or may be inconsistent with any of the Warranties; and

- (c) the receipts for the sum of United States Dollars Sixteen Thousand (US\$ 16,000), as illustrated in Annex E, has been received by the Vendor, being the deposit stated in Clause 3.4 of this Agreement.

5.1.10 Each of the Warranties shall be construed as a separate warranty and (save as expressly provided to the contrary) shall not be limited or restricted by reference to or inference from the terms of any other Warranty or any other term of this Agreement;

5.1.11 The Purchaser shall be entitled to claim both before and after Completion that any of the Warranties is or was untrue or misleading or has or had been breached even if The Purchaser knew (whether actually or constructively) or could have discovered on or before Completion that the Warranty in question was misleading or had been breached and Completion shall not in any way constitute a waiver of any of The Purchaser's rights;

5.1.12 The Vendor and Warrantors hereby undertake to The Purchaser that as from the date of this Agreement up to (and including) Completion:

(a) they will procure that the Warranties will not be untrue, misleading or breached if they were repeated as at the time of Completion and on the basis that a reference to the actual time of Completion was substituted for an express or implied reference to the time of this Agreement, and the Warranties shall be deemed to be given by The Vendor at the time of Completion as well as at the time of this Agreement accordingly; and

(b) if any fact which is inconsistent with any of the Warranties or which would cause any of them to be untrue, misleading or breached if the Warranties were given at Completion comes to the knowledge of The Purchaser prior to Completion. The Purchaser shall be entitled to treat this Agreement as discharged by breach of condition.

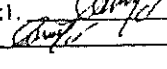
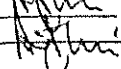
5.1.13 Upon payment, The Vendor will deliver to The Purchaser:

- a) original board resolutions to sell the Property;
- b) full vacant possession of the Property;
- c) all items stated in Annexe C;
- d) valid and original Environmental Impact Assessment Certificate together with the Environmental Impact Assessment Report.
- e) original building permit for the hotel project carried out by The Vendor; and
- f) Original receipts of the settlement of all items stated in Clause 4.1.2 of this agreement.
- g) any other documents deemed necessary for the sale and purchase of the Property.


5.1.14 Any provision of this Agreement which is capable of being performed after but which has not been performed at or before Completion and all Warranties and indemnities and other undertakings contained in or entered into pursuant to this Agreement shall remain in full force and effect notwithstanding Completion; and

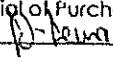
5.1.15 Nothing in this Agreement shall limit or prejudice the right of The Purchaser to make any claim or take any action in respect of any fraud or innocent or negligent misrepresentation by The Vendor and/or the Warrantors in relation to the matters and transactions contemplated in this Agreement.

Initial of Vendor: 1.  2. 

Warrantors: 1.  2. 

3. 

Initial of Purchaser: 

4. 

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ARTICLE 6

6.0 THE VENDOR AND PURCHASERS' COVENANTS

6.1 The Vendor and the Purchaser hereby expressly agree that completion of this Agreement will take place on the happening of the following events:

- 6.1.1 Registration of the Purchasers as the registered owner of the said Right of Occupancy.
- 6.2 This Agreement of Sale constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.
- 6.3 No Agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties.
- 6.4 The Parties furthermore agree that Land is being bought on an "as is where is basis" with strict adherence to the development of the property in accordance to the Covenants and Conditions forming part of this agreement.
- 6.5 All information given by or on behalf of The Vendor to The Purchaser in the course of negotiations leading to this Agreement was true when given and remains true complete and accurate in all respects and The Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading.
- 6.6 The execution or completion of this agreement or performance of its terms will not result in any breach of any agreement to which The Vendor is a party or of any Court order.
- 6.7 There is no encroachment by the Property onto any neighbouring property.
- 6.8 The Vendor is not aware of any intended expropriation of the Property or any portion of it.
- 6.9 All local authority regulations, bylaws and all applicable laws and regulations have been fully complied with.
- 6.10 That no person other than The Vendor 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.
- 6.11 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.
- 6.12 The current use of the Property is a hotel and the same use is permitted under the statutory planning legislation.
- 6.13 Other than the KCB Loan, no other 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.
- 6.14 The Vendor has a current and valid Environmental Impact Assessment Certificate.
- 6.15 There is no land erosion on the Property.

Initial of Vendor: 1. [Signature] 2. [Signature] 3. [Signature] Initial of Purchaser: [Signature] [Signature] 8
Warrantors: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature]

- 6.16 The Vendor will fully cooperate with The Purchaser and supply any information needed by The Purchaser in order to complete the Due Diligence in accordance with The Purchaser's requirements.
- 6.17 The Vendor will fully cooperate with the Purchaser and shall sign all documentation for the transfer of the property including the signing of Land Form No.35, the transfer form for change of ownership to allow transfer of ownership and other allied annexure land forms including but not limited to Land form No. 29, 30 and 45H.
- 6.18 If needed, the Vendor will assist The Purchaser in procuring TIC approvals and thereafter procurement of the title in accordance with the statutory requirements of Tanzania.
- 6.19 This Agreement constitutes the valid and binding legal obligations of The Vendor and the Warrantors and is enforceable in accordance with its terms.
- 6.20 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 Vendor 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 Vendor hereby undertake to forthwith refund to The Purchaser all monies paid to or for the account of The Vendor by or on behalf of The Purchaser pursuant hereto.
- 6.21 The Vendor hereby undertake 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 Vendor and the warranties given by The Vendor 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.
- 6.22 The Vendor previously operated a hotel business from the site of the Property known as Njake Hotels and Lodges. It is hereby explicitly agreed between the parties that The Purchaser is not purchasing the hotel business nor any business from The Vendor and that The Purchaser will not be liable nor accept any liability whatsoever for The Vendor's businesses whether operating or not and that The Purchaser will not be liable for any liability or obligations whatsoever for The Vendor' businesses regardless of its trading name. Furthermore, The Purchaser will not be liable for any Tax or Tax Assessments in respect of The Vendor or Vendor' businesses or affairs.
- 6.23 The Purchaser accepts the Property as is where is its existing condition.
- 6.24 The Purchaser will make the necessary applications to TIC for registration of the new project in order to procure a new certificate from TIC in Purchaser's name and at The Purchaser's cost.
- 6.25 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.
- 6.26 The attachment under Annexe D is a true copy of the Vendor's officials and representatives National Identify Cards as used for identification purposes.

Initial of Vendor: 1. [Signature] 2. [Signature] 3. [Signature] Initial of Purchaser: [Signature] 9
Warrantors: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature]

- 27 The attachment under Annexe E is a true copy of the Purchaser's officers passports as used for identification purposes.
- 6.28 Upon the execution of this Agreement all prior agreement between the Parties including the agreement between the officers of the Parties in relation to the Sale of the Property be cancelled, null and void and of no further force and effect, and no party thereto shall have any further liability or obligation thereunder.
- 6.29 The Title of the Property is in the possession of KCB and shall not be released to the Purchaser as the Purchaser intends to pay US\$ 300,000 towards the purchase of the property and borrow US\$ 300,000 from KCB to finance the purchase of the Property.
- 6.30 The Purchaser will make independent arrangements with KCB Bank in order to open Escrow Account and subject to the understanding between the Purchaser and KCB Bank the Purchaser shall deposit the 50% of the sale proceeds in the Escrow account.

ARTICLE 7

7.0 NOTICE

- 7.1 For the purpose of notice by one party to the other party in this Agreement, herein below are the parties addresses;

FOR THE VENDOR
NJAKE HOTELS AND LODGES LIMITED,
PO BOX 13745,
 EMAIL: japhilema@gmail.com
ARUSHA, TANZANIA.

THE PURCHASER
Opulent Parks Limited
P.O. BOX 78744,
 EMAIL: ayazivrai@aol.com
DAR ES SALAAM, TANZANIA.

ARTICLE 8

8.0 DISPUTE CLAUSE

- 8.1 Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties, failing which the matter will be referred to Arbitration as provided for by the Arbitration Ordinance or in any other Arbitration mode as agreed by the parties. Failing which, the parties will settle the dispute in the courts of Tanzania.

ARTICLE 9

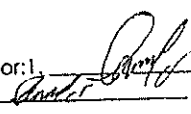
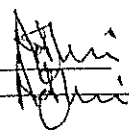

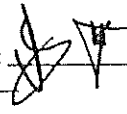
9.0 ASSIGNMENT

- 9.1 The Purchaser will have a full right to assign this agreement to any body or party without the consent of the Vendor.

ARTICLE 10

10.0 CONFIDENTIALITY

- 10.1 The parties and their attorneys shall keep the specific terms, conditions and covenants of this Agreement confidential except:
- 10.2 where mutually agreed to in writing by the parties;
- 10.3 where necessary to share such information with the parties' accountants, attorneys or other professionals in the course of the business;
- 10.4 where disclosure to a governmental entity is required; or

Initial of Vendor: 1.  2.  3.  4. 

Initial of Purchaser: 

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5 where disclosure is ordered by a court of competent jurisdiction.

10.6 The confidentiality provisions set out in this clause shall expire twelve (12) months from the date of effective termination or expiry.

ARTICLE 11

11.0 FORCE MAJEURE

The Parties shall not be liable or deemed to be in default for any delay or failure to carry out their duties and obligations under this Agreement to any material extent, if such delay or failure results from extreme environmental, climatic or other meteorological changes, fire, strikes or other labour circumstances, accidents, riots, wars, embargoes, lack or failure of transportation facilities, inability to obtain materials, failure of power or natural sources of supply, acts, injunctions or restraints of any government or by reason of any other cause beyond the reasonable control of the Party involved ("Force Majeure"), provided however that the Party wishing to invoke the provisions of this clause must promptly notify the other Party of the occurrence of such event.

ARTICLE 12

12.0 WAIVER

No waiver, indulgence or forbearance by either Party hereto in enforcing its rights hereunder shall prejudice or limit the ability of such Party to enforce such rights at any time in the future. No waiver shall be effective unless in writing and signed by the Party consenting to the waiver. For the avoidance of doubt, it is agreed that a waiver of a right on one occasion shall not constitute a waiver of the same right in the future.

ARTICLE 13

13.0 THIRD PARTY RIGHTS

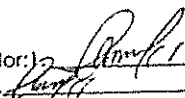
No one other than a Party to this Agreement, their successors and permitted assignees, shall have any right to enforce any of its terms.

ARTICLE 14

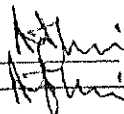
14.0 MISCELLANEOUS PROVISIONS

- a. Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.
- b. All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with Tanzanian Laws.
- c. This Agreement shall be in the English Language and in four (4) originals each being authentic.

Initial of Vendor:
Warrantors: 1.



2.



3.



Initial of Purchaser:

4. 

11

Address
Qualification

WARRANTOR D

SIGNED and DELIVERED by
DERICK JAPHET LEMA

In the presence of:

Witness Signature

Witness Name

Address

Qualification

]
]

D. Lema

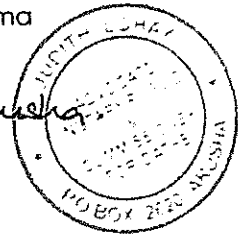
Derick Japhet Lema

Oray

Judith A. Lohay

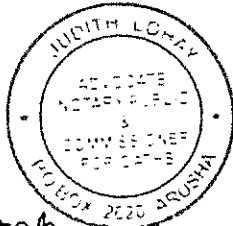
P.O. Box 2620, Arusha,

Advocate



Before Me:

Oray



24th March, 2021.

Drawn By:

JLohay Legal Consultants,
PPF Commercial Complex,
Ground Floor, Suite No. 3B,
P.O. Box 2620, Arusha – Tanzania.

Initial of Vendor: 1. [Signature]

2.

[Signature]

2.

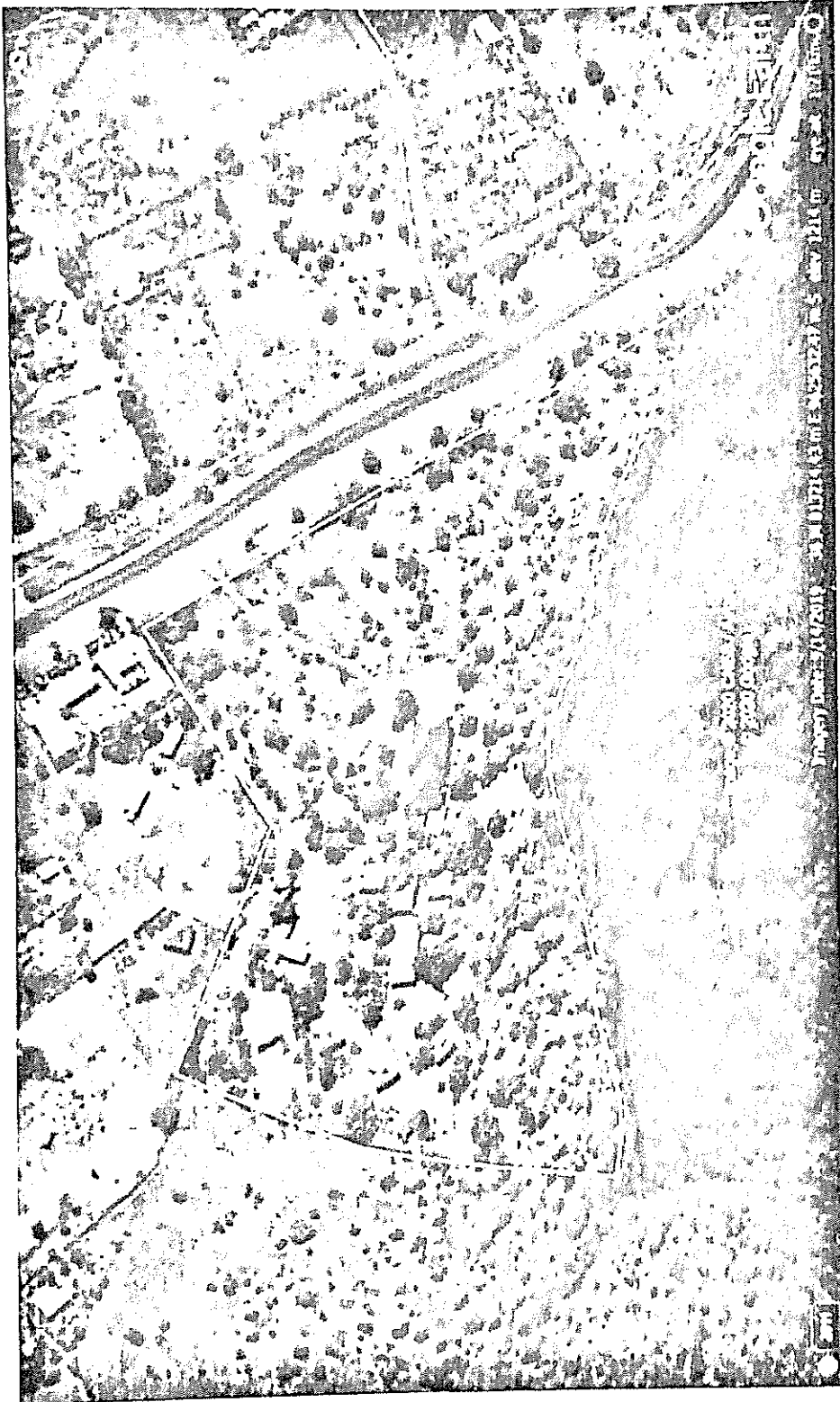
3.

Initial of Purchaser:

[Signature]

4.

ANNEXE A
Site Plan



Initial of Vendor: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature]
Warrantors: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature] Initial of Purchaser: [Signature] 14

ANNEXE B

Copy Right of Occupancy attached as a separate document to this agreement.

Initial of Vendor: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature]
Warrantors: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature]
Initial of Purchaser: [Signature] 15

ANNEXE C

Schedule Listing of Furniture, Fixtures, Fittings, Plant, Equipment and Operational Items being part of The Property has been attached as a separate document and signed by

JAPHET LAIYANDUMI LEMA representing The Vendor

and

AYAZALI SADRUDIN JIVRAJ representing The Purchaser

Initial of Vendor: 1. _____

2. _____

J. Lema

3. _____

A. Jivraj

Initial of Purchaser: _____

4. _____


A. Jivraj

16

ANNEXE D
Vendor Representatives and Warrantors Identification
Japhet Laiyandumi Lema

JAMHURI YA MUUNGANO WA TANZANIA
KITAMBULISHO CHA TAIFA
 THE UNITED REPUBLIC OF TANZANIA
 CITIZEN IDENTITY CARD

19490808-23103-00001-25
JAPHET LAIYANDUMI
 Given Name
JINA LA MWISHO : LEMA
 Last Name
TARIEHE YA KUZALIWA : 08 AUG 1949
 Date of Birth
JINSI : M
 Sex
SANI:
 Signature
MWISHO WA MATUMAZI : 07 AUG 2028
 Expiry Date



THE UNITED REPUBLIC OF TANZANIA CITIZEN IDENTITY CARD

19490808231030000125


The Identity Card is the property of the Government of the United Republic of Tanzania. It should not be tampered with or allowed to pass into the possession of unauthorized persons. If lost or destroyed the fact and circumstances should immediately be reported to the Local Police and the nearest IDDA office or Foreign Mission of the United Republic of Tanzania.

MmmmmAW
 DIRECTOR GENERAL
 NATIONAL IDENTIFICATION AUTHORITY

Anna Japhet Lema

JAMHURI YA MUUNGANO WA TANZANIA
KITAMBULISHO CHA TAIFA
 THE UNITED REPUBLIC OF TANZANIA
 CITIZEN IDENTITY CARD

19621209-23103-00001-11
ANNA JAPHET
 Given Name
JINA LA MWISHO : LEMA
 Last Name
TARIEHE YA KUZALIWA : 09 DEC 1962
 Date of Birth
JINSI : F
 Sex
SANI:
 Signature
MWISHO WA MATUMAZI : 07 AUG 2028
 Expiry Date



THE UNITED REPUBLIC OF TANZANIA CITIZEN IDENTITY CARD

19621209231030000111

The Identity Card is the property of the Government of the United Republic of Tanzania. It should not be tampered with or allowed to pass into the possession of unauthorized persons. If lost or destroyed the fact and circumstances should immediately be reported to the Local Police and the nearest IDDA office or Foreign Mission of the United Republic of Tanzania.

MmmmmAW
 DIRECTOR GENERAL
 NATIONAL IDENTIFICATION AUTHORITY

Abel Japhet Lema

JAMHURI YA MUUNGANO WA TANZANIA
KITAMBULISHO CHA TAIFA
 THE UNITED REPUBLIC OF TANZANIA
 CITIZEN IDENTITY CARD

19810921-23109-00003-21
ABEL JAPHET
 Given Name
JINA LA MWISHO : LEMA
 Last Name
TARIEHE YA KUZALIWA : 21 SEP 1981
 Date of Birth
JINSI : M
 Sex
SANI:
 Signature
MWISHO WA MATUMAZI : 25 SEP 2028
 Expiry Date



THE UNITED REPUBLIC OF TANZANIA CITIZEN IDENTITY CARD

19810921231090000321


The Identity Card is the property of the Government of the United Republic of Tanzania. It should not be tampered with or allowed to pass into the possession of unauthorized persons. If lost or destroyed the fact and circumstances should immediately be reported to the Local Police and the nearest IDDA office or Foreign Mission of the United Republic of Tanzania.

MmmmmAW
 DIRECTOR GENERAL
 NATIONAL IDENTIFICATION AUTHORITY

Derick Japhet Lema

JAMHURI YA MUUNGANO WA TANZANIA
KITAMBULISHO CHA TAIFA
 THE UNITED REPUBLIC OF TANZANIA
 CITIZEN IDENTITY CARD

19830612-23110-00001-24
DERICK JAPHET
 Given Name
JINA LA MWISHO : LEMA
 Last Name
TARIEHE YA KUZALIWA : 12 JUN 1983
 Date of Birth
JINSI : M
 Sex
SANI:
 Signature
MWISHO WA MATUMAZI : 30 NOV 2028
 Expiry Date



THE UNITED REPUBLIC OF TANZANIA CITIZEN IDENTITY CARD

1983061223110000124

The Identity Card is the property of the Government of the United Republic of Tanzania. It should not be tampered with or allowed to pass into the possession of unauthorized persons. If lost or destroyed the fact and circumstances should immediately be reported to the Local Police and the nearest IDDA office or Foreign Mission of the United Republic of Tanzania.

MmmmmAW
 DIRECTOR GENERAL
 NATIONAL IDENTIFICATION AUTHORITY

ANNEXE E
Payment Receipts

Initial of Vendor: 1. [Signature] 2. [Signature]
 Warrantors: 1. [Signature] 2. [Signature] 3. [Signature] 4. [Signature]

Initial of Purchaser: [Signature] 17

PAYMENT ACKNOWLEDGEMENT

I, **JAPHET LAIYANDUMI LEMA** of P.O. BOX 13745, Arusha, hereby acknowledge receipt of the following:

Mode of payment: Bankers Cheque
Amount: US\$ 5,000
Bank: Diamond Trust Bank
Cheque Number: 620471

Mode of payment: Bankers Cheque
Amount: US\$ 6,000
Bank: Diamond Trust Bank
Cheque Number: 624072

Total Payment received: US\$ 11,000

being the first instalment and deposit payment in respect of the sale of hotel property on Plot No.1374 comprised in Certificate of Title No. 17373, Land Office No. 178708, Kilimamoja Village, Karatu, Arusha with the name of Njake Hotels and Lodges.

Signed at Arusha this 11th day of December, 2020.

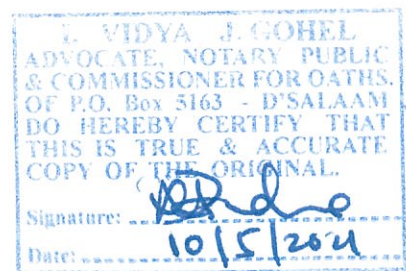
Name: **JAPHET LAIYANDUMI LEMA**






Signature: 

Witnessed by:

Name: **Judith Lohay**

Signature: 



Initial of Vendor: 1.  2.  3.  4.  Initial of Purchaser:  18


RECEIPT FOR PAYMENT OF DEPOSIT


I, JAPHET LAIYANDUSHI LEMA of P. O. Box 13745, Arusha, hereby acknowledge receipt of the following from Ayazali Sadruddin Jwray in accordance with the agreement dated 16th day of January, 2021

Mode of payment: Bankers Cheque
Amount: US\$ 5,000 (United States Dollars Five Thousand)
Bank: Diamond Trust Bank
Cheque Number: 620473


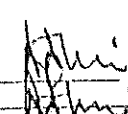

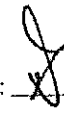
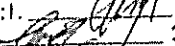
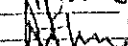

being the second instalment in respect of the sale of the hotel property of Plot No. 1374 Kilimamaja Village Karatu District Tanzania measuring 4.474 Hectares under 38e Plan Number 36164, LO Number 178708, CI Number 17143 dated 20th June 2003 known as Snake Heads and Lodges

I hereby confirm that to date the total amount I have received from Mr Ayazali Sadruddin Jwray for the abovementioned sale is US\$ 16,000 (United States Dollars Sixteen Thousand)


Japhet Laiyandushi Lema


Witness: Abel Japhet Lema
Handwritten name and number

Date: 19/01/2024

Initial of Vendor: 1.  2.  3.  Initial of Purchaser:  19
Warrantors: 1.  2.  3.  4. 