

CONTRACT FOR DISPOSITION OF A RIGHT OF OCCUPANCY

This AGREEMENT is made this 14th day of DECEMBER 2020

BETWEEN

MOHAMED ISSA SALUM and SALUM ISSA SALUM as Legal Personal Representatives of the late **ISSA SALUM MOHAMED** of P.O. Box 149 Morogoro called the "**VENDOR**" (which expression shall mean and include her legal heirs, successors, successors-in-interest, executors, administrators, legal representatives, attorneys and assigns) of the ONE PART.

AND

ARIA PLANTATION TANZANIA LIMITED of P.O. Box 70260 Dar es Salaam hereinafter called the "**PURCHASER**" (which expression shall mean and include his heirs, successors, executors, administrators, legal representatives, attorneys and assigns) of the OTHER PART.

WHEREAS:

That the VENDOR is the registered owner of parcel of land known as Unit M.27 Magole Farm situated in Morogoro District within Morogoro Region held under The Certificate of Title No.9103 (hereinafter called "the property").

That the property occupies an area of 505 Acres and it is held under the right of occupancy for a term of 99 years from 1st day of August 1950.

That the VENDOR is desirous of selling the property to the PURCHASER and the PURCHASER has agreed to buy the said property from the VENDOR on the terms and conditions hereinafter appearing:

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

1. That the VENDOR hereby sells the property to the PURCHASER and the PURCHASER hereby purchases the said property herein above referred subject to covenants herein stipulated but otherwise free from any encumbrances whatsoever.
2. That the PURCHASER shall pay to the VENDOR the consideration of **Tanzania Shillings One Hundred Fifty Million only (Tshs 150,000,000/=)** in total herein after called the 'purchase price'.

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3. The said consideration amount shall be paid on the date of signing of this agreement on the following installments:
 - i. The first installment of Tshs. 37,500,000/= will be on 14th December, 2020.
 - ii. The second installment of Tshs. 28,125,000/= will be paid on 31st January, 2021.
 - iii. The third installment of Tshs. 21,093,750/= will be paid on 28th February, 2021.
 - iv. The fourth installment of Tshs. 15,820,312/= will be paid on 30th March, 2021.
 - v. The fifth installment of Tshs. 47,460,937/= will be paid on 30th April, 2021.
4. The VENDOR shall surrender the all the original titles and other relevant documents to the PURCHASER upon payment of the first instalment to allow the PURCHASER to continue with transfer process.
5. That the PURCHASER shall pay stamp duty on the transfer, disbursements, consent fee, registration fee and other charges arising out of the and in connection with or incidental to the preparation and or this Agreement and the Deed of Transfer.
6. That the parties hereto agree that they shall simultaneously with the execution hereof execute a Deed of Transfer for the conveyance of the property by the VENDOR to the PURCHASER.
7. That immediately after the execution of the transfer deed by the parties hereto the VENDOR shall surrender to the PURCHASER all relevant documents relating to the property including exchequer receipts for payments of fees for the Certificate of Occupancy, land rent and all other relevant documents required for the registration of title to the property in the names of the PURCHASER.
8. The VENDOR by signing this agreement is committed to render all assistance necessary for the transfer of the title to the PURCHASER.
9. The VENDOR confirms with the PURCHASER that he/she has not entered into any agreement for sale, mortgage or exchange what so ever with any other person relating to the Property described in this Agreement.
10. This Agreement and the Deed of Transfer to be executed by the parties simultaneously herewith are subject to the Consent of the Commissioner for Lands being accorded to this intended disposition.

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11. It is hereby expressly provided and agreed by the parties here to that both parties are entitled to enforce specific performance of the agreement against each other in case of breach of any conditions mentioned in this Agreement.

12. The original of the "AGREEMENT" signed by both the parties shall be with the PURCHASER and copy of the same similarly signed shall be with the SELLER

IN WITNESS WHEREOF the parties hereto have executed these presents in the manner and on the dates and the year hereinafter appearing:

SIGNED and DELIVERED by the said)
MOHAMED ISSA SALUM as Legal)
Personal Representative of the late ISSA)
SALUM MOHAMED who is known to me)
personally/identified to me by.....)
.....)
the latter being known to me personally)
in my presence this.....day of)
.....2020.)

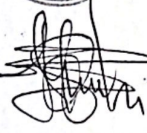


.....
VENDOR

Signature.....
Postal Address.....
Qualification.....



SIGNED and DELIVERED by the said)
SALUM ISSA SALUM as Legal)
Personal Representative of the late ISSA)
SALUM MOHAMED who is known to me)
personally/identified to me by.....)
.....)
the latter being known to me personally)
in my presence this.....day of)
.....2020.)



.....
VENDOR

Signature.....
Postal Address.....
Qualification.....



SEALED with the COMMON SEAL of the)
said ARIA PLANTATION TANZANIA)
LIMITED and DELIVERED in the presence)
of us thisday of..... 2020)

M. Mwalali

.....
PURCHASER

Signature.....)
Postal Address.....)
Qualification.....)

Signature.....)
Postal Address..... *Box 79874 Dar*)
Qualification..... *NOTARY PUBLIC*)



DRAWN BY:
ARIA PLANTATION TANZANIA LIMITED
P.O. Box 1877,
DAR ES SALAAM.