

10/1 ✓
UNITED REPUBLIC OF TANZANIA

SALES AGREEMENT

BETWEEN

JAFFERJI DEVELOPERS LIMITED

AND

INSIGNIA LIMITED

UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999 NO. 4 OF 1999

AGREEMENT FOR SALE

THIS AGREEMENT is made this day of April, 2015 between **JAFFERJI DEVELOPERS LIMITED** a limited liability company incorporated in Tanzania of P. O. Box 38439, Dar es Salaam (hereinafter called the vendor) of the first part and **INSIGNIA LIMITED** a limited liability company incorporated in Tanzania of P. O. Box 71449, Dar es Salaam (hereinafter called the purchaser) of the other part.

Whereas the vendor is the owner of a Right of Occupancy being on Plot No. 169, Apartment No. 10C on 10th Floor - 1.46% Shares, Nyangoro Street, Upanga Area, Ilala Municipality, Dar es Salaam, Comprised in Title No. 186180/20/52 (hereinafter referred to as the said Plot).

AND WHEREAS the purchaser has irrevocably purchased the said Plot No. 169, Apartment No. 10C on 10th Floor - 1.46% Shares, Nyangoro Street, Upanga Area, Ilala Municipality, Dar es Salaam, Comprised in Title No. 186180/20/52 from the vendor for the consideration sum of TZS 265,500,000/- (Tanzanian Shillings Two Hundred and Sixty-Five Million Five Hundred Thousand ONLY) herein referred to as the purchase price.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

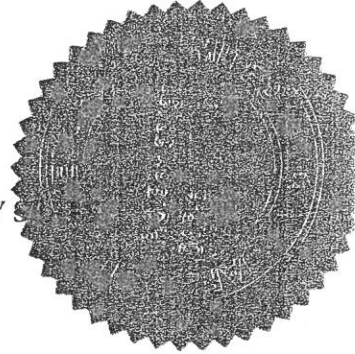
1. The purchasers have purchased the said plot Apartment No. 10C from the vendor free from all encumbrances whatsoever as 265,500,000/- (Tanzanian Shillings Two Hundred and Sixty-Five Million Five Hundred Thousand ONLY).
2. The purchaser paid the sum of 265,500,000/- (Tanzanian Shillings Two Hundred and Sixty-Five Million Five Hundred Thousand ONLY) on installment basis and the payment has duly been accomplished, **NO DUES**
3. The parties here to undertake to execute the agreement for sale simultaneously with the transfer deed of the conveyance of the said Plot on Apartment No.10C by the vendor to the purchaser at a consideration of 265,500,000/- (Tanzanian Shillings Two Hundred and Sixty-Five Million Five Hundred Thousand ONLY) and the purchaser shall thereafter use their best endeavor to seek and obtain consent of the commissioner for lands to the said conveyance.
4. The purchaser shall be responsible for all outgoing and liabilities in respect of the said plot including payment of the Land rent, Service charges and other outgoing of the plot as from the date of its vacant possession.

5. The purchaser shall bear the legal fees, stamp duty, consent fee, registration fee and other disbursements arising out of and in connection or incident to the preparation and completion of the agreement and transfer and registration of the transfer documents.

In witness whereof the parties have hereunto set their hands the day and year first above written.

SEALED with the Common Seal of the said
JAFFERJI DEVELOPERS LIMITED
At Dar es Salaam and delivered in the presence
Of us this Day of April, 2015

COMPANY



Name: TAHER MUSTAFA JAFFERJI

Signature: [Handwritten Signature]

Postal Address: 38439, DAR-ES-SALAAM

Qualification: DIRECTOR

Name: SAKINA TAHER JAFFERJI

Signature: [Handwritten Signature]

Postal Address: 38439, DAR-ES-SALAAM

Qualification: DIRECTOR

SEALED with the Common Seal of the said
INSIGNIA LIMITED at Dar es Salaam and
delivered in the presence of us this
Day of April, 2015

COMPANY SEALS

Name: KISHAN DHEBAR

Signature: 

Postal Address: P.O. Box 71449, DSM.

Qualification: DIRECTOR



Name: PREMILABEN RASIKLAL DHEBAR

Signature: P. R. DHEBAR

Postal Address: P.O. Box 71449, DSM.

Qualification: DIRECTOR