

THE LAND ACT, No. 4 OF 1999

SALE AGREEMENT

BETWEEN

STEP AFRICA - EXCHANGE FOR CHANGE LIMITED

AND

KALVIN VINCENT SHIYYO

CONCERNING THE SALE OF PART OF PARCEL OF LAND MEASURING ONE THOUSAND AND EIGHTY SQUARE METERS (1080 SQM) COMPRISED UNDER CERTIFICATE OF TITLE NO 24749, LAND OFFICE NUMBER 311.165, PLOT NUMBER 504, BLOCK 'E' NJIRO, ARUSHA MUNICIPALITY - TANZANIA.

Drawn by:

A & A Legal Consultancy

Plot No. 14, Kanisa Road

P. O. Box 16438

Arusha - Tanzania

SALE AGREEMENT

This SALE AGREEMENT is made this 18th day of MAY 2022

BETWEEN

KALVIN VINCENT SHIYYO, a natural adult person whose national identification number is 19881230161130000127 of P. O. Box 13399, Arusha– Tanzania (hereinafter referred to as “the Vendor” which expression shall, where the context so requires, include the Vendor's successors in title and assigns) of the One part;

AND

STEP AFRICA - EXCHANGE FOR CHANGE LIMITED a body corporate duly incorporated and existing under the laws of Tanzania of Postal Office Box 7523, Arusha - Tanzania (hereinafter referred to as “the Purchaser” which expression shall, where the context so requires, include the Purchaser’s successors in title and assigns) of the other part;

A. **WHEREAS** the Vendor is the registered owner of a parcel of land measuring Eleven Thousand One Hundred Thirty-Five square meters (11135sqm) comprised under Certificate of Title No 24749, Land Office Number 311165, Plot Number 504, Block ‘E’ Njiro, Arusha Municipality – Tanzania.

B. **WHEREAS** the Vendor has agreed to sale to the purchaser part of the said land, measuring One Thousand and Eighty square meters (1080sqm) as per the attached Sketch Map marked as Schedule I and forming part of this Agreement, together with all the improvements and developments thereon (herein after referred to as “the Property”);

C. **AND WHEREAS** the Vendor is desirous to sell and the Purchaser is desirous to purchase the said Property subject to certain express terms and conditions stipulated in this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements and covenants herein contained and intending to be legally bound hereby, the parties hereby agree as follows:

1.0 THE PROPERTY

The Property to be sold to the Purchaser is part of a parcel of land measuring One Thousand and Eighty square meters (1080sqm) being part of a parcel of land registered under Certificate of Title No 24749, Land Office Number 311165, Plot Number 504, Block 'E' Njiro, Arusha Municipality – Tanzania.as shown on the sketch plan attached and marked as “*Annexure A*” together with all the developments and improvements thereon.

2.0 PURCHASE PRICE

- 2.1 In consideration of the Purchaser paying the sum of **Tanzania Shillings Fifty-Two Million Only (TSHS 52,000,000.00)** to the Vendor for the purchase of the Property described hereinabove, the Vendor shall transfer the absolute right and ownership of the Property to the Purchaser.
- 2.2 The Purchaser shall pay 70% of the purchase price being Tanzanian Shillings Thirty-Six Million and Four Hundred Thousand (Tshs. 36,400,000.00) shall be paid on signing of this Agreement and the balance shall be paid on registration of the Purchaser as the owner of the Property.

3.0 THE VENDOR'S COVENANTS

The Vendor hereby covenants to the Purchaser as follows:

- 3.1 That in the event the sale and the eventual transfer envisaged in this Agreement shall fail for no fault of either the Vendor or of the Purchaser, Parties herein shall relapse to the *status quo* and the Vendor shall refund the Purchaser the entire sum paid and all costs incurred for the subdivision of the Property within 21 days of receiving a demand for payment from the Purchaser.

3.2 That the Vendor upon signing this Agreement and the transfer documents shall handover the documents to the Purchaser's Advocate to seek approval and registration of the Purchaser as the legal owner of the property at the relevant authorities.

3.3 The Vendor shall sign all relevant documents for the surrender of the part of land being sold to the Purchaser, for the purposes of issuance of a new title deed to the Purchaser.

4.0 VENDOR WARRANTIES THAT

The Vendor hereby warrants to the Purchaser as follows:

4.1 The Vendor has legal and marketable title to the Property and that the Property is not subject to any mortgage, charge, lien, lease or other encumbrance of any nature or form whatsoever.

4.2 All restrictions, conditions and covenants including any imposed by or pursuant to any lease affecting the Property 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.

4.3 All information given by or on behalf of the Vendor to the Purchaser in the course of negotiations leading to this Agreement was 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.

4.4 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.

4.5 The Vendor is not aware of any intended expropriation of the property or any portion of it.

5.0 THE VENDOR'S AND PURCHASER'S COVENANTS

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

5.1.1 Approval is received from the Commissioner of Lands or his legal appointee for the transfer of part of the Right of Occupancy comprised under **Certificate of Title No. 24749** together with the improvements thereon from the Vendor to the Purchaser.

5.1.2 Issuance by the Vendor of proof of payment of Capital Gains Tax.

5.1.3 Registration of the Purchaser as the owner of the said Property.

5.2 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.

5.3 No agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless reduced in writing and signed by or on behalf of the parties.

6.0 COSTS

6.1 The Vendor shall pay all costs associated with the surrender of the property so as to excise the parcel of land being sold to the Purchaser and produce a new title deed. The Vendor shall hand all respective documents for the surrender together with the original title deed to the Purchasers Advocate to oversee the process of surrender.

6.2 It is hereby agreed that the Vendor shall be responsible for preparation of valuation report, payment of Capital Gains Tax and procurement of Tax Clearance Certificate on the same,

6.3 The Purchaser shall be responsible for payment of Stamp Duty fee, approval fees, notification fees, registration fee, and other expenses associated with this transfer, and

6.4 Each party shall bear its own legal fees associated with this Transfer.

7.0 NOTICE

Any notice or demand hereunder may be duly given to either party by prepaid post letter or other speedier mode of communication or transmittal whether manual or electronic including but not limited to E-mail properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address(s) 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 posting or transmission or service thereof and in providing service it shall be sufficient to prove that the letter containing notice or demand was properly stamped, addressed and put in the post office. **PROVIDED ALWAYS** that for other speedier modes of communication or transmittal or service herein it shall be sufficient proof of delivery or transmission of service thereof if delivered in the manner generally acceptable for that specific mode of transmittal.

8.0 ARBITRATION

8.1 Should any dispute or difference arise between the Parties to or in connection with this Agreement (or its construction, operation or termination) or other arrangements between them connected with its implementation, the aggrieved party shall issue notice to the defaulting party within seven (7) days from the date the dispute or difference arose for the Parties to amicably rectify and settle the same within thirty (30) days from the date of the Notice,

8.2 Should the Parties fail to settle the dispute amicably within thirty (30) days; the dispute or difference shall within fifteen (15) days from date of failure to resolve amicably be referred to Mediation whereby an independent Mediator shall be jointly chosen by the Parties to mediate within thirty (30) days,

8.3 Should Mediation fail within the thirty (30) days or should the Parties fail to agree on the selection of the Mediator within the specified period, the dispute shall be

referred to Arbitration by the Parties within fifteen (15) days and the Arbitration proceedings shall be construed in accordance with the Arbitration Act, Cap. 15 R.E. 2006 or any other law that shall be applicable, and

8.4 The place of Arbitration shall be Arusha Tanzania.

9.0 MISCELLANEOUS PROVISIONS

9.1 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.

9.2 All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with the Laws of the United Republic of Tanzania.

9.3 No agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless reduced in writing and signed by or on behalf of the parties.


IN WITNESS HEREOF, the Parties hereto have executed Five (5) originals of this Sale Agreement on the date and year first herein above written in the following manner: -

SIGNED and DELIVERED by the said
KALVIN VINCENT SHIYYO who is known to
Me personally/introduced by ASELWA MUSA
The latter being known to me personally on
this 18th day of MAY 2022


VENDOR

BEFORE ME

NAME: STEPHEN D. MUSHI

SIGNATURE: 

QUALIFICATION: ADVOCATE





SEALED with the COMMON SEAL of the said
STEP AFRICA - EXCHANGE FOR CHANGE LIMITED

and DELIVERED in our presence

this 18th day of MAY 2022



PURCHASER

NAME: KIRA UHER

SIGNATURE: [Signature]

QUALIFICATION: DIRECTOR

NAME: UPENDO ELIAS LEMA

SIGNATURE: [Signature]

QUALIFICATION: DIRECTOR/COMPANY SECRETARY

[Handwritten mark]