

## SALE AGREEMENT

**THIS SALE AGREEMENT** is made herein the city of Dar es Salaam on the ..... day of February, 2022

### BETWEEN

**ABUBAKAR RAJAB**, a natural person who resides and work for gain within the vicinity of Dar es Salaam City and whose address is of P. O. Box 19877, Dar es Salaam, (hereinafter referred to as "**the Seller**", the expression which unless expressly stated otherwise shall mean and includes his legal heirs, successors, successors in interest, executors, administrators, legal representatives, attorneys and assignees) of one part;

### AND

**ZCJB INTERNATIONAL COMPANY LIMITED**, a company duly incorporated under the Companies Act, Cap 212 of the Laws of the United Republic of Tanzania to undertake among other things, real estate activities, whose address is of P. O. Box 11909, Dar es Salaam (hereinafter referred to as "**the Buyer**", the expression which unless expressly stated otherwise shall mean and include her authorized and mandated employees, successors, agents, attorneys and assignees) on the other hand.

**WHEREAS**, the Seller is the lawful owner of the piece of land known as Plot No. 54, Block E, located at Vikindu Area, Mkuranga District Council, Coast Region containing 12,140.568 Square meters;

**WHEREAS**; the Seller being in need of disposing off the property has decided to sale the property more fully described herein above and the Buyer has, out of his free will with sound mind and clear intention, offered to buy the same,

**NOW THEREFORE**, in consideration of mutual covenant and promises made by the Parties hereto, the Seller and the Buyer, individually as Party and collectively as Parties) covenant and agree as follows;

#### 1. CONSIDERATION AND MODE OF PAYMENT

- 1.1. That, the Seller hereby sells and the Buyer hereby accept to buy the Property herein fully described at the price of Tanzanian shillings **Three Hundred Thousand Five Million only (305,000,000/=Tshs.)**

- 1.2. That, the Buyer has already disbursed the Seller with Tanzania Shillings Two Hundred Forty Five Million (245,000,000/TZS), the amount which was paid into three time into the Seller's bank account No. 0131009857 opened with Exim Bank, Namanga Branch, Swift Code; EXTNTZTZ in the name of **Abubakar Salum Rajabu**.
- 1.3. The balance of Tanzania Shillings Sixty Million (60,000,000/TZS) shall be disbursed into the Seller's bank account herein above described upon the issuance of Assessment in respect of Capital Gain Tax by the Tanzania Revenue Authority (TRA).

## **2. OTHER FEES AND CHARGES**

- 2.1. The Buyer has specifically agreed and covenant with the Seller that all expenses associated with, or necessary to facilitate the Transfer of the Property and any other charges payable to the Government authorities shall be solely borne by the Buyer.
- 2.2. The Seller shall be obliged to pay for Capital Gain Tax and any other payments to the relevant authority and shall surrender the payment receipts in respect of capital gain to the Seller and may keep other receipts for his own use.

## **3. OWNERSHIP AND POSSESSION**

- 3.1. The Seller agrees to put the Buyer in absolute and vacant possession of the Property after the execution this Sale Agreement, fully payment of the agreed sale price and registration of the Agreement in the Office of the Registrar of Titles.
- 3.2. That, the Seller warrants and assure the Buyer that, he has good and legal interest to the Property, full authority to sell the Property, and that the Property shall be sold free of all liens, charges, Government dues, attachment, encumbrances or liabilities and adverse claims of every nature and description whatsoever.
- 3.3. That, the Parties hereto agree that after the fully payment of the Sale price, the Seller will surrender to the Buyer all relevant documents relating to the Property.
- 3.4. This Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns.

3.5. That, this Agreement shall come into force upon signing and executing and shall **override** and, or **revoke** all other previous agreements entered between the Parties herein including the Sale Agreement entered and concluded on the 1<sup>st</sup> day of April, 2021 .

**4. GOVERNING LAW AND DISPUTE RESOLUTION**

4.1. That, this Agreement shall be governed and construed in accordance with the Laws of the United Republic of Tanzania.

4.2. Any dispute which may arise between the Parties hereto touching on the construction of this Agreement or any clause hereof or the rights or liabilities of either Party hereunder, shall be amicably settled by the Parties. Failing the aforementioned, the dispute shall be referred to a court of competent jurisdiction in the United Republic of Tanzania in accordance to the rules set forth by the procedural laws.

**IN WITNESS THEREOF ALL** the parties have executed this agreement by affixing their signature in the manner hereunder shown and on the day and year first above written;-

**SIGNED and DELIVERED** at Dar es Salaam  
by the said **ABUBAKAR RAJABU**,  
who is personally known to me,  
This ..... day of February, 2022

*Abubakar Rajabu*  
\* .....  
**SELLER**

**BEFORE ME**

Name: .....

Signature: .....

Postal Address: .....

QUALIFICATION: ADVOCATE



SEALED with the COMMON SEAL of the said ZCJB  
INTERNATIONAL COMPANY LIMITED and DELIVERED } SEAL/STAMP  
in the presence of us,  
This ..... day of February, 2022

Name: NING WU .

Signature: 吴宁

Postal Address: 21077

Designation: DIRECTOR .

Name: JUNHUA WU .

Signature: 吴俊华

Postal Address: 19866 DSM

Designation: DIRECTOR .

