

## SALE AGREEMENT

THIS SALE AGREEMENT is made this 19<sup>th</sup> day of January 2023

BETWEEN

**KIGAMBONI INTERNATIONAL BUSINESS CENTER COMPANY LIMITED** a limited Company registered under the Tanzania Company Act situate at **Kisarawe II Kigamboni Municipality** of P. O. Box Dar Es Salaam (hereinafter called "the Seller" which expression includes his heirs, assignees and successors in title) of one part.

AND

**JRF INVESTMENT COMPANY LTD;** a limited Company of P. O. Box 16344, Tel No. +255-677-071109 Kigogo Mburahati House No. 3 Kinondoni, Dar Es Salaam (hereinafter called "the Purchaser" expression includes his heirs, assignees and successors in title) of the other part

**WHEREAS** the Seller is dully registered owner of the Landed property measuring at 15,376 square Metres = to 3.8 Acres for **Industrial purposes** situated at **Kisarawe II Kigamboni** (herein referred to as "**THE SELLER**")

**AND WHERE AS** the "the Purchaser" out of his free will is desirous to BUY the said piece of Land for **Industrial purposes** situated from the seller and the Seller is desirous the same free from any encumbrances whatsoever for the consideration and subject to terms and conditions hereinafter contained.

**NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. That in consideration of **One Hundred Million (Shs 100,000,000/=)** only (hereinafter called the purchase price) the Seller is selling the land 3.8 acres to the Buyer free from any encumbrances whatsoever.
2. That upon signing this agreement the Seller acknowledges the purchase price and the Advance of Tanzanian Shillings of **Fifty Million (Shs. 50,000,000/=)** is paid to the Seller for making a follow up of Tittle Deed. and the Title Deed should be obtained within (45 days)
3. That the Buyer will pay 2nd Installment of **Shillings Fifty Million (Shs,50,000,000/-)** after the process of transfer has been done by the Ministry of Lands and to satisfy and discharge all outgoing and liabilities in the respect of the said agreement as the last instalment after the Title Deed has been issued to the purchaser without any objections.



