

LAND SALE AGREEMENT

BETWEEN

ATRIUM INTERNATIONAL LIMITED

AND

ABDALLA WAHID MOHAMMED

WITH RESPECT TO

**PLOT MEASURING 20.63 ACRES LOCATED AT MKWALIA KITUMBO
VILLAGE AT MKURANGA DISTRICT**

**Drawn by:
Bertha Nanyaro, Advocate
Victory Attorneys & Consultants,
IT Plaza Building,
Ohio/Garden Avenue Street,
Dar es Salaam.**

Handwritten initials: "W" and "A"

LAND SALE CONTRACT

THIS AGREEMENT is made this 21st day of December 2022.

Between

ATRIUM INTERNATIONAL LIMITED, a company dully incorporated and operating under the laws of Tanzania with of P.O. Box 10230 Dar es Salaam, Tanzania (*hereinafter referred to as the "PURCHASER"*) of the one part.

And

ABDALLA MOHAMMED WAHID, a natural person of sound mind with residential address at Upanga Dar es Salaam and National Identity Number 19660429-71202-00001-26, (*Hereinafter referred to as the "VENDOR"*) of the other part.

AND WHEREAS the vendor is the lawful owner of the landed property legally Measuring **20.63 Acres** located at **Mkwalia Kitumbo Village** within **Mkuranga District** (*hereinafter referred to as "the property"*)

AND WHEREAS in **CONSIDERATION** of **TZS. 23,500,000/=** (Tanzania Shillings Twenty-Three Million and Five Hundred Only) per acre the vendor hereby agrees to sell to the Purchaser and the Purchaser agrees to buy the landed property measuring 20.63acres.


NOW, THEREFORE THIS AGREEMENT WITNESSTH as follows:

1. That with sound mind, free will and without any inducement from any person, the Vendor agrees to sell to the purchaser the property the subject matter of this agreement.



2. That the purchase price for the said property measuring 20.63 acres is TZS. 484,805,000/= (Tanzanian Shillings Four Hundred Eighty-Four Million and Eight Hundred five Only) approximately, the actual value can be ascertained after survey, as the land size may vary.
3. That the purchase price shall be paid as per the agreed terms at point number 4 below.
4. Payment of the agreed purchase price shall be made on account of what has been stated in Clause 2 above and be made as online transfer in four instalment instalments. That is to say:
 - i. First Instalment of Tshs. 30,000,000 shall be paid on 22.12.2022
 - ii. Second Instalment of Tshs. 40,000,000 by 31.12.2022
 - iii. Third Instalment of Tshs. 100,000,000 during the month of January 2023
 - iv. Final Instalment shall be made during the month of Feb. 2023.
5. The Vendor and Purchaser hereby agrees that the payment referred in Clause 2 and 4 herein above shall be made in the Bank Account with the below details. The said Bank Account belong to the Vendor's legal wife who has willfully agreed to the same.

BANK NAME: NATIONAL BANK OF COMMERCE (NBC)
ACCOUNT NAME: MWASITI ATHUMANI ALLY
ACCOUNT NUMBER - 021201204079
BRANCH NAME: ZANZIBAR BRANCH
SWIFT CODE: NLCBTZTXZAN
6. That the Vendor undertakes to render vacant possession of the property to the purchaser immediately after the execution of this agreement.



7. The Vendor represents that the property has never been bequeathed, devised, given, transferred, assigned, leased, or undergone any form of disposition whatsoever kind to any person whatsoever nature with that effect.
8. The vendor represents that he is the sole owner of the property the subject matter of this agreement.
9. The Vendor further represents that the property is free from any encumbrances of whatsoever kind.
10. That any alteration(s) or amendment(s) to this agreement shall not be valid unless made in written form and duly signed by both parties herein.
11. That this agreement is binding between the parties herein, their agents, heirs, successors etc.
12. The vendor will give the purchaser all the original documents (Title Deed, offer letter, land rent receipts, survey documents etc.) if any pertaining to the purchased property at the time of executing this agreement (if applicable)
13. The vendor further undertakes to cooperate with the purchaser in effecting the transfer formalities including re-sketching, survey and in all processes that are involved in transfer and securing of the certificate of title.
14. The seller undertakes to pay capital gains tax and any other local taxes applicable in this sales agreement and shall provide the purchaser with all payment receipt that shall be necessary to effect transfer and obtain certificate of title.

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15. The Purchaser undertake to pay stamp duty, legal, registration, transfer fees/costs and all other related costs that shall be applicable or have direct and indirect effect in this sale agreement.
16. That this is the ONLY and entire AGREEMENT between the parties herein. Nothing else shall be considered to form part of this Agreement unless it is agreed by and between parties in writing and signed accordingly. This agreement shall supersede all other oral arrangements and warrants made by the parties prior to this Agreement.
17. That all aspects of this Agreement shall be governed by the laws of the United Republic of Tanzania.
18. That if any non-economic mutual term or provision of this Agreement or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.
19. That any dispute arising from the interpretation and performance of this Agreement shall be first settled by the Parties through friendly negotiations. If the dispute is not resolved by the parties amicably through negotiations, either of the parties is at liberty to refer their dispute to the competent authority with competent jurisdiction under the laws of the United Republic of Tanzania.

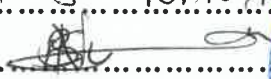
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IN WITNESS the parties herein have executed this Agreement in the manner and on the date and year hereinafter appearing hereunder.

SIGNED and DELIVERED at Dar es Salaam by the said ABDALLA WAHID MOHAMMED who is identified to me by ARPAN SINGHAL the latter being known to me personally in my presence this 23rd day of DECEMBER 2022

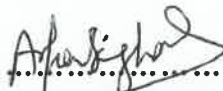


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VENDOR

BEFORE ME


NAME: BERTHA S. NANYARO
SIGNATURE: 
ADDRESS: Box 72015 DSM
QUALIFICATION: COMMISSIONER FOR OATHS



SIGNED and DELIVERED at Dar es Salaam by the said ARPAN SINGHAL as Principal Officer of ATRIUM INTERNATIONAL LIMITED who is identified to me by the latter being known to me personally in my presence this 23rd day of DECEMBER 2022


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PURCHASER


BEFORE ME

NAME: BERTHA S. NANYARO
SIGNATURE: 
ADDRESS: Box 72015 DSM
QUALIFICATION: COMMISSIONER FOR OATHS



