

THE LAND ACT NO. 04 OF 1999

SALE AGREEMENT

BETWEEN

FARHIYA AMINI

AND

CHAPEAU AFRICAN ART GALLERY LIMITED

CONCERNING THE SALE OF A PARCEL OF LAND KNOWN AS PLOT No 2,3,4 MEASURING 2 acres
ACRES COMPRISED UNDER SURVEY PLAN No. 40437, SITUATED AT MESERANI AREA
LOCATED AT, MONDULI DISTRICT

DRAWN BY

DEXTER ATTORNEYS

Burka Avenue, Burka Estate, Plot No. 8/3,

(Next to Arusha Coffee Lodge)

P. O. Box 1976 Arusha-Tanzania

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This SALE AGREEMENT is made this..... day of 2023

BETWEEN

FARHIYA AMINI, natural person of P.O. Box. 12724, Arusha, Tanzania (hereinafter referred to as the "Vendor" which expression shall, where the context so requires, include the Vendors' successors in title and assigns) of the one part;

AND

CHAPEAU AFRICAN ART GALLERY LIMITED, a private company with limited liability duly incorporated in accordance with the laws of Tanzania and having its registered office of P.O. Box 12724, Arusha, Tanzania (hereinafter referred to as the "Vendors" which expression shall, where the context so requires, include the Vendors' successors in title and assigns) of the one part;

WHEREAS the Vendor is the registered owner of a parcel of land measuring approximately 2 acres being Plot No 2-5 comprised UNDER Survey No. 40437 (hereinafter referred to as "the property"), LOCATED AT MESERANI AREA, MONDULI DISTRICT together with all the improvements and developments thereon;

AND WHEREAS the Vendor is desirous of selling and the Purchaser is desirous of purchasing the Property at a consideration of the sum of Tanzania Shilling Sixty Million (TZS. 60,000,000/=) only as a purchase price for the said Property.

NOW, THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

1.0 DEFINITIONS AND INTERPRETATIONS

In this Agreement:

- 1.1 "the Completion Date" means the date when the registration process for the transfer of title has been finalized.
- 1.2 "the Estate" means Meserani Area.
- 1.3 "the Property" means Improvement (Old building) and land ready for future development.
- 1.4 Where the context so admits the expression (s) "the Vendor" and "the Purchaser" include the personal representatives of the Vendor and the Purchaser, and the expressions shall include any successors in title of the Vendor or the Purchaser.
- 1.5 Words importing one gender shall be construed as importing any other gender.
- 1.6 Words importing the singular shall be construed as importing the plural and vice versa.
- 1.7 Words importing persons shall be construed as importing a corporate body and/or a partnership and vice versa.
- 1.8 Where any party comprises more than one person, the obligations and liabilities of that party under this Agreement shall be joint, and several obligations and liabilities of those persons.
- 1.9 The clause headings do not form part of this Agreement and shall not be taken into account in its construction or interpretation.
- 1.10 Any reference to a clause or a paragraph or a schedule is to one in this Agreement so numbered.

2.0 LAND EARMARKET FOR SALE

2.1 The parcel of land to be sold to the Purchaser is piece of land measuring approximately 2 acres located at Meserani Area, MONDULI DISTRICT.

2.2 The said parcel of land to be sold to the Purchaser has been planned for Commercial Use as per the zoned land use in line with the urban planning laws and regulations.

3.0 CONSIDERATION AND MODE OF PAYMENT

3.1 In consideration of the purchase, the Purchaser shall pay to the Vendor the purchase price of Tanzania Shilling Sixty Million (TZS. 60,000,000/=) only, the vendor shall transfer to the purchaser the property mentioned above and absolute ownership.

3.2 It has been agreed by both Parties that the agreed consideration shall be paid to the Vendor's designated bank account within 2 days of signing this Agreement.

4.0 THE VENDORS' COVENANT

4.1 The Vendors hereby covenant with the Purchaser as follows:

4.1.1 In the event the sale and eventual transfer envisaged in this Agreement shall fail for no fault of either the Vendors or the Purchaser, all the monies paid to the Vendor by the Purchaser in contemplation of the sale shall be refunded in full to the Purchaser.

4.1.2 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 material respects. The vendors are not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading in any material.

5.0 THE PURCHASER COVENANTS

5.1 The Purchaser hereby covenants as follows: -

5.1.1 The Purchaser further acknowledges he shall not change the land use (Commercial use) of the said Property without receiving approval from the relevant planning authority.

5.1.2 All the costs in relation to this transaction shall be borne by the Purchaser such as Legal fees, together with local Authority fees.

5.1.3 By signing this Agreement, the Purchaser waives his rights to conduct his own due diligence investigations in respect of the Vendor's Property contemplated in this Agreement.

5.1.4 The execution of this Agreement and the consummation of the transaction contemplated thereby have been duly and validly authorized by the purchaser and shall not result in a breach of any law or duty

6.0 VENDOR AND PURCHASERS COVENANT

6.1 Both parties have agreed that the Purchaser shall engage a surveyor to survey and measure the Property to get the exact size of the Property. It has also agreed that should the new measurement be more or less than 2 acres as stated in this Agreement, the purchase price shall not change.

6.2 The vendor and the Purchaser hereby expressly agree that the completion of the transaction will take place on the occurrence of the following events: -

6.2.1 Approval is received from the commissioner of Lands or his appointee for the transfer of the property together with the improvements thereon from the Vendor to the Purchaser.

6.2.2 Handling over of vacant possession of the property by the Vendor to the Purchaser.

6.3 The Vendor shall hand over the original document to the Purchaser's Advocate for transfer purpose.

6.4 This Agreement of Sale constitutes the entire contract between the parties.

6.5 No Agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless in writing and signed by the parties.

7.0 ENCUMBRANCES

7.1 The Property is free of any encumbrance and there are no charges, mortgages, liens and other encumbrances which relate to or affect the property. The Vendor has a good marketable title to the properties, and the properties are not subject to any mortgage, charge, lien, bill of sale, hire purchase, lease or other encumbrance of any nature whatsoever.

8.0 CONFIDENTIALITY

The Purchaser shall:

8.1 Use the information only for the perfecting of the sale and transfer of the said property.

8.2 Treat all the received information as private and confidential.

8.3 Not without the Vendor prior written consent disclose the information to any person other than Lawyers or any other Professional Advisors acting for or on behalf of the Purchaser for the purpose of the intended transaction.

8.4 Ensure that her advisers observe the terms of this agreement and be responsible for any breach by such advisors

8.5 Not without the Vendor prior written consent, discuss the said property information or any other matter in relation to the negotiations with the Vendor or any other person.

8.6 Not to use any information directly or indirectly to produce a commercial advantage over the Vendor if the Purchaser does not proceed;

9.0 DISCLAIMER

The Purchaser admits that:

- 9.1 The Purchaser has inspected the property and purchases it with full knowledge of its actual state and condition and shall take the property as it stands before the signing and exchange of contracts.
- 9.2 The Purchaser enters into his Agreement solely as a result of his own inspection and on basis of the terms of this Agreement and not in reliance upon any representation or warranty either written or oral or implied made by or on behalf of the Vendors (save for any representation or warranty contained in written replies given by the Vendor to any preliminary inquiries raised by the Purchaser)
- 9.3 This Agreement contains the entire agreement between the parties with regard to the matters dealt with in this Agreement and no representations, terms or warranties not contained herein shall be binding on the parties.

10.0 RESTRICTION ON ASSIGNMENT

10.1 This Agreement is personal to the Purchaser and shall not be capable of assignment.

10.2 The Vendor shall not be required to transfer the property to anyone other than the Purchaser named in this Agreement or at a price greater than the Purchase Price unless otherwise agreed by both parties in writing prior to the signing and exchange of contracts.

11.0 DISPUTES

11.1 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.

11.2 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.

11.3 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 by each Party appointing one independent Arbitrator and the two appointed Arbitrators shall appoint an Umpire who shall arbitrate the matter to its finality and their decision shall be final and conclusive.

11.4 The Arbitration proceedings shall be construed in accordance with the Arbitration Act, Cap. 15 R.E. 2019 or any other law that shall be applicable, and

11.5 The place of Arbitration shall be Arusha Tanzania.

12.0 MISCELLANEOUS PROVISIONS

12.1 This Agreement is a deed and has been executed by the parties to it as a deed.

12.2 For the purposes of the Contracts Rights of Third Parties it is agreed that nothing in this Agreement shall confer on any third party and right to enforce or any benefit of any term of this Agreement.

12.3 Except in the case of an express waiver, the fact that one party does not exercise all or 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.

12.4 All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with Tanzanian laws.

12.5 This Agreement shall be in the English Language and in three (3) originals each being authentic copies to the Purchaser, the Vendors, Tax Authority and the Registrar of Titles.

IN WITNESS HEREOF, the parties hereto have executed this Sale Agreement on the date and year herein above written in the following manner; **SIGNED** and **DELIVERED** at Arusha by the said

SIGNED and **DELIVERED** by the said

FARHIYA AMINI

who is known to me personally/ identified to me by.....

this..... day of20.24.....

[Handwritten Signature]

VENDOR

BEFORE ME:-

FULL NAME: *Hamisu Juma*

SIGNATURE: *[Handwritten Signature]*

DESIGNATION: COMMISSIONER FOR OATHS.



SEALED and **DELIVERED** in our presence by the said **CHAPEAU AFRICAN ART GALLERY LIMITED**

this.....day of.....20.24.....



PURCHASER

BEFORE US:

Name: *ELZBIETA DOROTA PEPMOLLER*

Signature: *[Handwritten Signature]*

Qualification: DIRECTOR

Name: *FARHIYA A. MONGI*

Signature: *[Handwritten Signature]*

Qualification: DIRECTOR / ~~SECRETARY~~