

LEASE AGREEMENT

BETWEEN

KARLITO'S WAY LIMITED

AND

KARATA DUME LIMITED

THIS LEASE AGREEMENT is made this 24TH day of January 2024

BETWEEN

KARLITO'S WAY LIMITED of P. O. Box 31024 Dar es Salaam. (herein after referred to as the "LANDLORD", which expression where the context so admit shall include his heirs and assignees) of one part.

AND

KARATA DUME LIMITED a Company duly registered under the Companies ACT, (Cap, 212, R.E 2002) of P.O Box 105774, Dar es Salaam (herein after referred to as the "TENANT"), which expression where the context admit shall include her successor or assignees) of the other part.

- A. **WHEREAS**, the **Landlord** is the lawful owner of said Plot No. 38 – 41 Block 'AA' Raha Leo located at Raha Leo situated at Lindi Region.
- B. **WHEREAS**, the **Tenant** is desirous and willing to rent the said part of the premises subject the terms and conditions hereinafter set forth.

NOW THEREFORE, This **DEED** witness as follows.

IT IS HEREBY MUTUALLY AGREED AS FOLLOWS: -

1. The Landlord shall
 - a) That this lease agreement will be for a term of thirty (30) years, stating from 24th January, 2024 and as witnessed in the Lease Agreement between **KARLITO'S WAY LIMITED** and **KARATA DUME LIMITED** which will be reviewed after every five (5) years periods.
 - b) **YIELDING AND PAYING** therefore and throughout the said term of 24 month at a rent of United States Dollar 15,800 USD only, payable in advance for a period of every twenty-four months with effect from 24th January, 2024.
2. The Landlord undertakes that, the Tenant shall enjoy the facilities of the leased premises without any interference from the Landlord, his family members or his worked upon for a further period of five years.
3. At the expiry of the initial period of Five years the Tenant shall enter into renegotiation or reviewing favorable terms upon which the renewal of contract will be, worked upon for a further period of Five years.

4. The plot will be used to construct tourist restaurant as the intended project.
5. The contracting parties have executed this Lease Agreement on date and year hereinafter appearing.
6. NOTE that the plot will later on transfer to the tenant with and arrangement agreed between the two parties.
7. This **LEASE** Agreement shall be governed by and constructed in accordance with the laws of Tanzania Governing Landlord and Tenant relationship as shall be in force

IN WITNESS WHEREOF the parties hereto have executed these presents on the day and in the year in the manner hereinafter appearing

SIGNED AND DELIVERED at Dar es Salaam by the said

KARLITO'S WAY LIMITED

This 24th day of January 2024


.....
LANDLORD

SIGNED AND DELIVERD at Dar es Salaam by the said

KARATA DUME LIMITED

This 24th day of January 2024


.....
TENANT