



CRDB BANK PLC

TFA Branch,

P. O. Box 15901, Arusha.

Tel: +255 (0) 27 254 7214

Fax: +255 (0) 27 254 7215

Website: <http://www.crdbbank.com>

## CRDB BANK PLC

### LOAN FACILITY LETTER (Variation)

IN FAVOUR OF

MARERA SAFARI LODGE & TOURS (T) LIMITED

*P. O. Box 1525, ARUSHA*

Bank .....

Borrower .....

1

09/11/2016

Dear Customer,

This is to inform you that, the Bank has agreed to enhance the term loan facility to the limit of Tsh.301,516,976.2/= (Say Tanzanian Shillings Three Hundred One Million, Five Hundred Sixteen Thousand, Nine Hundred Seventy Six Two Cents Only). The amount disbursed will be the difference between the outstanding loan balance of Tsh.198,483,023.80/= (Say Tanzanian Shillings One Hundred Ninety Eight Million, Four Hundred Eighty Three Thousand, Twenty Three Shillings, Eighty Cents Only) and the approved loan amount of Tshs.500,000,000.00/= (Say Tanzanian Shillings Five Hundred Million Only). Approval of this will lead into variation of loan facility letter you signed on 30<sup>th</sup> May, 2016.

**1.0 THE CREDIT FACILITY AND UTILISATION THEREOF**

**1.1 TERM LOAN AMOUNT:**

Type of currency	Tanzania Shillings
Amount in Figures	Tshs. 500,000,000/=
Amount in words	Say Tanzanian Shillings Five Hundred Million Only

**1.2 PURPOSE**

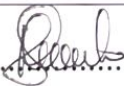
Working capital for hotel and Tourism Business.

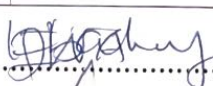
**1.3 CREDIT PERIOD AND EXPIRY DATE**

The Term Loan facility shall be operative for **60 Months** and shall expire on November 2021. The loan shall be repaid in monthly installments as per the attached repayment schedule.

**1.4 SECURITY**

S/N	Type Of Charge And Description Of Security)	Documents Of Title	Owner	Location
1	First charge Legal mortgage over landed property	CT No. 39938 LO No. 256920	MARERA SAFARI LODGE & TOURS (T) LIMITED	Plot No. 3, AYALABE AREA KARATU DISTRICT
2	First charge Legal mortgage over landed property	CT No. 20115 LO No. 222097	MARERA SAFARI LODGE & TOURS (T) LIMITED	Farm No. 1751 & 1752, AYALABE AREA KARATU

Bank ..... 

Borrower ..... 

				DISTRICT.
3	First charge Legal mortgage over landed property	CT No. 14030 LO No. 171970	WILBRUGA HILLARY DAFFI	Plot No. 606, BLOCK 'F' NJIRO AREA ARUSHA
4	First charge Legal mortgage over landed property	CT No. 39939 LO No. 256919	MARERA SAFARI LODGE & TOURS (T) LIMITED	Plot No. 4, AYALABE AREA KARATU DISTRICT.
5	First charge Legal mortgage over landed property	CT No. 17770 LO No. 87393	HILARY FERDINAND DAFFI	Plot No. 112, Block 'E' Njiro area Arusha.

The loan shall be secured by the following securities;

- The borrower and the Bank shall ensure perfection and registration of all securities charged herein before utilization of the loan facility is allowed.

### 1.5 RATE OF INTEREST

1.5.1 The rate of interest shall be **20%** per annum accrued daily on the outstanding balance and charged to the account **monthly**. The rate of interest agreed herein may be varied at any time and the change of interest shall be communicated to the Borrower individually to his/her last known address or by publication at the Bank's respective branch.

1.5.2 A penalty of **three (3) per cent** per annum above the interest rate will be charged if the Borrower fails to operate within the approved limit or fails to comply with any of the terms of this Loan facility letter.

Bank ..... 

Borrower ..... 

## 1.6 REPAYMENT SCHEDULE

The loan shall be repaid in monthly installments as per the attached loan repayment schedule,

## 1.7 PAYMENTS

NAME OF BORROWER: MARERA SAFARI LODGE & TOURS	
APPROVED LOAN BALANCE	500,000,000
NUMBER OF PAYMENTS PER YEAR	12
GRACE PERIOD (MONTHS)	0
GRACE PERIOD INTEREST CAPITALIZED	0
LOAN AMOUNT + GPI CAPITALIZED	500,000,000
REPAYMENT PERIOD IN YEARS	5
INTEREST RATE (%)	20.0
INSTALLMENT FACTOR	0.026494
INSTALLMENT AMOUNT	13,246,941.86

### REPAYMENT SCHEDULE

Date	Loan Balance	Principal Due	Interest Due	Equal Installments	Loan Bal. C/F
			0.00		500,000,000.00
GPI	500,000,000.00				495,086,391.48
1	500,000,000.00	4,913,608.52	8,333,333.33	13,246,941.86	490,090,889.48
2	495,086,391.48	4,995,502.00	8,251,439.86	13,246,941.86	485,012,129.11
3	490,090,889.48	5,078,760.37	8,168,181.49	13,246,941.86	479,848,722.74
4	485,012,129.11	5,163,406.37	8,083,535.49	13,246,941.86	474,599,259.59
5	479,848,722.74	5,249,463.15	7,997,478.71	13,246,941.86	469,262,305.39
6	474,599,259.59	5,336,954.20	7,909,987.66	13,246,941.86	463,836,401.96
7	469,262,305.39	5,425,903.43	7,821,038.42	13,246,941.86	458,320,066.80
8	463,836,401.96	5,516,335.16	7,730,606.70	13,246,941.86	452,711,792.73
9	458,320,066.80	5,608,274.08	7,638,667.78	13,246,941.86	447,010,047.41
10	452,711,792.73	5,701,745.31	7,545,196.55	13,246,941.86	441,213,273.01
11	447,010,047.41	5,796,774.40	7,450,167.46	13,246,941.86	435,319,885.71
12	441,213,273.01	5,893,387.31	7,353,554.55	13,246,941.86	429,328,275.28
13	435,319,885.71	5,991,610.43	7,255,331.43	13,246,941.86	423,236,804.67
14	429,328,275.28	6,091,470.60	7,155,471.25	13,246,941.86	

Bank ..... *Receiv* .....

Borrower ..... *Handwritten Signature* .....

50  
57  
62

15	423,236,804.67	6,192,995.11	7,053,946.74	13,246,941.86	417,043,809.56
16	417,043,809.56	6,296,211.70	6,950,730.16	13,246,941.86	410,747,597.86
17	410,747,597.86	6,401,148.56	6,845,793.30	13,246,941.86	404,346,449.30
18	404,346,449.30	6,507,834.37	6,739,107.49	13,246,941.86	397,838,614.93
19	397,838,614.93	6,616,298.28	6,630,643.58	13,246,941.86	391,222,316.66
20	391,222,316.66	6,726,569.91	6,520,371.94	13,246,941.86	384,495,746.74
21	384,495,746.74	6,838,679.41	6,408,262.45	13,246,941.86	377,657,067.33
22	377,657,067.33	6,952,657.40	6,294,284.46	13,246,941.86	370,704,409.93
23	370,704,409.93	7,068,535.03	6,178,406.83	13,246,941.86	363,635,874.91
24	363,635,874.91	7,186,343.94	6,060,597.92	13,246,941.86	<b>356,449,530.96</b>
25	356,449,530.96	7,306,116.34	5,940,825.52	13,246,941.86	349,143,414.62
26	349,143,414.62	7,427,884.95	5,819,056.91	13,246,941.86	341,715,529.67
27	341,715,529.67	7,551,683.03	5,695,258.83	13,246,941.86	334,163,846.65
28	334,163,846.65	7,677,544.41	5,569,397.44	13,246,941.86	326,486,302.23
29	326,486,302.23	7,805,503.49	5,441,438.37	13,246,941.86	318,680,798.74
30	318,680,798.74	7,935,595.21	5,311,346.65	13,246,941.86	310,745,203.53
31	310,745,203.53	8,067,855.13	5,179,086.73	13,246,941.86	302,677,348.40
32	302,677,348.40	8,202,319.38	5,044,622.47	13,246,941.86	294,475,029.02
33	294,475,029.02	8,339,024.71	4,907,917.15	13,246,941.86	286,136,004.31
34	286,136,004.31	8,478,008.45	4,768,933.41	13,246,941.86	277,657,995.86
35	277,657,995.86	8,619,308.59	4,627,633.26	13,246,941.86	269,038,687.26
36	269,038,687.26	8,762,963.74	4,483,978.12	13,246,941.86	<b>260,275,723.53</b>
37	260,275,723.53	8,909,013.13	4,337,928.73	13,246,941.86	251,366,710.40
38	251,366,710.40	9,057,496.68	4,189,445.17	13,246,941.86	242,309,213.71
39	242,309,213.71	9,208,454.96	4,038,486.90	13,246,941.86	233,100,758.75
40	233,100,758.75	9,361,929.21	3,885,012.65	13,246,941.86	223,738,829.54
41	223,738,829.54	9,517,961.37	3,728,980.49	13,246,941.86	214,220,868.17
42	214,220,868.17	9,676,594.05	3,570,347.80	13,246,941.86	204,544,274.12
43	204,544,274.12	9,837,870.62	3,409,071.24	13,246,941.86	194,706,403.50
44	194,706,403.50	10,001,835.13	3,245,106.72	13,246,941.86	184,704,568.36
45	184,704,568.36	10,168,532.38	3,078,409.47	13,246,941.86	174,536,035.98
46	174,536,035.98	10,338,007.92	2,908,933.93	13,246,941.86	164,198,028.05
47	164,198,028.05	10,510,308.06	2,736,633.80	13,246,941.86	153,687,720.00
48	153,687,720.00	10,685,479.86	2,561,462.00	13,246,941.86	143,002,240.14
49	143,002,240.14	10,863,571.19	2,383,370.67	13,246,941.86	132,138,668.95

Bank ..... *[Signature]* ..... Borrower ..... *[Signature]* .....

50	132,138,668.95	11,044,630.71	2,202,311.15	13,246,941.86	121,094,038.24
51	121,094,038.24	11,228,707.89	2,018,233.97	13,246,941.86	109,865,330.36
52	109,865,330.36	11,415,853.02	1,831,088.84	13,246,941.86	98,449,477.34
53	98,449,477.34	11,606,117.24	1,640,824.62	13,246,941.86	86,843,360.10
54	86,843,360.10	11,799,552.52	1,447,389.34	13,246,941.86	75,043,807.58
55	75,043,807.58	11,996,211.73	1,250,730.13	13,246,941.86	63,047,595.85
56	63,047,595.85	12,196,148.59	1,050,793.26	13,246,941.86	50,851,447.26
57	50,851,447.26	12,399,417.74	847,524.12	13,246,941.86	38,452,029.52
58	38,452,029.52	12,606,074.70	640,867.16	13,246,941.86	25,845,954.82
59	25,845,954.82	12,816,175.94	430,765.91	13,246,941.86	13,029,778.88
60	13,029,778.88	13,029,778.88	217,162.98	13,246,941.86	0.00

1.7.1 The borrower shall pay the following fees in respect of this loan facility:-

S/N	Type of Fee/Charge	Type of Currency	Amount
1	Application fee (0.6%)	Tshs	1,800,000
2	Facility Fee (1.6%)	Tshs	2,620,310.7
	<b>Legal Documentations Fees</b>	<b>Tshs</b>	<b>354,000</b>
3	Loan Facility letter (Variation)	Tshs	
4	Deed of Security Arrangement	Tshs	
5	Legal Mortgage		
6	Letter of Hypothecation of goods	Tshs	
<b>TOTAL</b>			<b>4,774,310.7</b>

Other terms and conditions in the said agreement/ facility letter shall remain the same.

Bank ..... 

Borrower ..... 

6



CRDB BANK PLC.  
TFA - ARUSHA BRANCH, 105

Yours Faithfully

(Signature) [Signature]  
Credit Operations

(Name) MARSHALL S. S. S. S.

(Position) M/CO

For and on behalf of **CRDB Bank PLC**

(Signature) [Signature]

(Name) AMULIKIWA MASSAWE  
BRANCH MANAGER

(Position) CRDB BANK PLC.  
P. O. Box 15901  
TFA BRANCH 105, ARUSHA

If you accept the terms and conditions outlined in this letter, please execute the acceptance clause below, sign all the pages of this letter and return two original copies to the Bank.

I, **MARERA SAFARI LODGE & TOURS (T) LIMITED**, hereby accept the Banking Arrangements stated herein in and upon the terms and conditions and subject to the covenants set out in this loan facility letter.

SEALED with the COMMON SEAL

of **MARERA SAFARI LODGE & TOURS (T) LIMITED**

and DELIVERED in the presence of us

this 09 day of 11 2016.

Full Name: HILARY F. DAFFI

Signature: [Signature]

Postal Address: 1525 ARUSHA

Designation: MANAGING DIRECTOR *Company seal*



Full Name: WILBRUGA H. DAFFI

Signature: [Signature]

Postal Address: Box 1525

Designation: DIRECTOR



NOTARY PUBLIC AND COMMISSIONER

FOR OATHS..... )

Bank [Signature]

Borrower [Signature]