

THE LAND ACT, No. 4 OF 1999

LAND TRANSFER AGREEMENT

BETWEEN

THE REGISTERED TRUSTEES OF THE KOREA CHURCH MISSION (T)

AND

CTSI COMPANY LIMITED

**CONCERNING THE TRANSFER OF A PARCEL OF LAND BEING PLOT NO. P9842
MEASURING 60.8239 HECTARES COMPRISED UNDER CERTIFICATE OF TITLE
NUMBER 81532 TOGETHER WITH ALL DEVELOPMENTS THEREON SITUATED IN
VIJIBWENI, KIGAMBONI MUNICIPALITY**

Drawn By:

The Parties involved

*Kuk
(LC)*

*Yca
Hm
Am
(LC)*

SALE AGREEMENT

This **LAND TRANSFER AGREEMENT** is made this ^{24th}..... day of June 2024.

BETWEEN

THE REGISTERED TRUSTEES OF KOREA CHURCH MISSION (T) a body corporate incorporated and registered under the laws of the United Republic of Tanzania of P. O. Box 63170, Dar es salaam, Tanzania (hereinafter called the **"Transferor"** which expression shall include and extend to persons deriving title under the Transferor, its successors and assigns) of one part;

AND

CTSI COMPANY LIMITED a body corporate incorporated and registered under the laws of the United Republic of Tanzania of P. O. Box 36246, Dar es salaam, Tanzania (hereinafter called the **"Transferee"** which expression shall include and extend to persons deriving title under the Transferee, its successors and assigns) of one part;

PREAMBLE:

- A. WHEREAS** the Transferor is the legal and registered owner of the parcel of land being Plot P9842 measuring 60.8239 hectares situated at Vijibweni Area, Kigamboni Municipality within the Dar es salaam Region, together with all the unexhausted improvements and other developments thereon, being land held under Certificate of Title Number 81532 (herein referred to as **"the Property"**);
- B. AND WHEREAS** the Transferor has agreed to transfer to the Transferee the aforesaid Property and the Transferee has agreed to receive the Property on the terms and conditions as hereinafter (herein referred to as **"the Transaction"**).
- C. AND WHEREAS** the Parties understand that the transfer of the Property contemplated in this Agreement is subject to government statutory approvals and consents and each Party (as per Section 5 for the Transferor and Section 6 for the Transferee) hereby confirms to use its best efforts to fulfil their obligations to ensure a successful completion of the Transaction.

2

Transferor's Initials..... *LCCK*

Transferee's Initials *CLC*

Am

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

ARTICLE 1

1.0 DEFINITIONS AND INTERPRETATION

1.1 In this Sale Agreement unless the context otherwise provides: -

"Agreement" means this Land Transfer Agreement governing the transfer of the Property (as defined hereunder) between the Transferor and the Transferee.

"The Property" means the parcel of land which is the subject of this Agreement as described in Article 2 hereof.

"Parties" means the signatories to this Agreement or their representatives thereto.

"Purchase Price" means the amount of **United States Dollar ONE (USD 1.00)only**, payable by the Purchaser to the Vendor as consideration for the purchase of the Property.

ARTICLE 2

2.0 DESCRIPTION OF LAND SOLD ("PROPERTY")

ALL THAT parcel of land being Plot P9842 measuring 60.8239 hectares as delineated and edged in red in the Town Planning Drawing annexed hereto situated at Vijibweni Area, Kigamboni Municipality within Dar es Salaam Region, being part of the land held under Certificate of Title Number 81532 and includes all things naturally growing on the land, buildings and other structures permanently affixed to the land, and all other improvements whatsoever in or on the land.

ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

3.1 In consideration of the Transferee paying the Purchase Price to the Transferor, the Transferor shall transfer to the Transferee the title deed and absolute ownership of the Property together with the improvements and

Transferor's Initials..... *ua kck*
Transferee's Initials *A.M. (CC)*

developments thereon.

Both Parties agree that the Property shall be transferred for a nominal consideration of ONE United States Dollar (USD 1) only

ARTICLE 4

4.0 SPECIFIC CONDITIONS TO THE SALE

- 4.1 The Transferor has made no representations, warranties or other agreements concerning matters relating to the Property. Subject to the terms and conditions of this Agreement, Transferor has made no agreement or promise to alter, repair or improve the Property. Transferee represents that Transferee has made their own examination of the Property and is receiving the Property based on Transferee's own examination and personal knowledge of the Property and that the Transferee takes the Property in the condition, and any other costs, fees, taxes, lien, rent, dues, or liabilities in relation to ownership of the Property which may be assessed, known or unknown, prior to, or concurrent, existing at the time of this Agreement "AS-IS". The Transferee is entitled to process and obtain a new Certificate of Title for the Property in their name, with the Transferor's cooperation if required.
- 4.2 Both Parties agree that the Transferor shall provide vacant possession of the Property to the Transferee at the execution of this Agreement

ARTICLE 5

5.0 TRANSFEROR'S OBLIGATIONS

The Transferor shall;

- 5.1 Respond to all reasonable enquiries from the Transferee or his advisors for information about the said Property.
- 5.2 Not to do any act on the Property to prejudice or in any way affect the interests, present or future, of the Transferee.
- 5.3 Not to negotiate or agree with any other person(s) any terms for the sale of the Property whether such sale is to take place during or after the end of this Transaction.
- 5.4 Honour and implement all the terms and conditions of this Agreement.

ARTICLE 6

6.0 TRANSFEREE'S OBLIGATIONS

The Transferee shall;

- 6.1 Maintain the Christ-center practices, values, ethics and morales, including missional purpose of works to be done on, in or in connection with the Property.
- 6.2 Honour and implement all the terms and conditions of this Agreement.
- 6.3 Pay for surveying costs, Valuation report, Capital Gains Tax in relation to the Transaction, and cost for issuance of new Certificate of Title and any other costs, fees, taxes, lien, rent, dues, or liabilities in relation to ownership of the Property which may be assessed, known or unknown, prior to, concurrent or subsequent to the execution of this Agreement, except that were in the express knowledge and power of the Transferor.

ARTICLE 7

7.0 TRANSFEROR'S REPRESENTATIONS AND WARRANTIES

The Transferor represents and warrants as follows to the Transferee, and acknowledges that the Transferee is relying upon such representations and warranties in entering into this Agreement.

- 7.1 It is the legal holder of the Property and has the right and power to sell or otherwise transfer the Property to the Transferee. Transferor has, to the best of its knowledge, received no written notice from any governmental agency of any violation of applicable laws or regulations with respect to the Property.
- 7.2 All restrictions, conditions and covenants applicable to the Property have been fully observed and complied with in all material respects
- 7.3 The execution or performance of the terms and conditions of this Agreement, Transfer Deed and all related documents shall not result in any breach of the Transferor's Memorandum and Articles of Association, or any related corporate documents.
- 7.4 All information given by or on behalf of the Transferor to the Transferee in the course of all negotiations leading to this Agreement was, when given, and remains true, complete and accurate in all material respects, and the Transferor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading in any material

Transferor's Initials..... *YBL* *Yek*
Transferee's Initials *AM* *(CC)*

respect.

- 7.5 It will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the Property.
- 7.6 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Transferor and its lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against the Transferee for a broker's commission, finder's fee or other like payments to any person or entity.

ARTICLE 8

8.0 THE TRANSFEEE'S REPRESENTATIONS AND WARRANTIES

The Transferee represents and warrants as follows to the Transferor, and acknowledges that the Transferor is relying upon such representations and warranties in entering into this Agreement.

- 8.1 The Transferee has good and sufficient power, authority and right to enter into this Agreement and complete the transactions contemplated hereby.
- 8.2 The Transferee will not do or omit or permit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the Property.
- 8.3 All negotiations related to this Agreement and the transactions contemplated hereby have been carried on by the Transferee and his lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against the Transferor for a broker's commission, finder's fee or other like payments to any person or entity.
- 8.4 The Transferee acknowledges that they have done their due diligence and are aware of all potential areas of conflict and shall address them at the Transferee's own expense. Nevertheless, the Transferee agrees to acquire the property on 'AS IS' basis from the Transferor who shall not be liable for any encumbrances found thereon.

ARTICLE 9

9.0 TRANSFEROR'S AND TRANSFEREE'S COVENANTS

The Parties hereby covenants that;

- 9.1 The Transferor shall not develop or dispose of the Property in such a manner that may affect or impair the value of the Property.
- 9.2 This Agreement constitutes the entire agreement between the Parties relating to the subject matter herein and supersedes all prior or contemporaneous agreements. This Agreement is not intended to confer upon any person other than the Parties any rights or remedies hereunder.
- 9.3 No agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless in writing and signed by the Parties.

ARTICLE 10

10.0 COMPLETION OF THE TRANSACTION

The Transferor and the Transferee hereby expressly agree that the completion of the Transaction will take place on the occurrence of either event:

- 10.1 Successful registration of the Transferee as the registered owner of the Property and issuance of New Certificate of Title in the name of the Transferee;
or
- 10.2 The passing of ten (10) days from above date of this Agreement.

ARTICLE 11

11.0 EXPENSES

Except as provided otherwise in this Agreement, each party to this Agreement shall bear their respective expenses incurred in connection with the preparation, execution and performance of this Agreement and the transaction contemplated therein, including all fees and expenses of agents, representatives, counsel, lawyers and accountants.

Transferor's Initials..... *YK* *Vck*
Transferee's Initials *AM* (LC)

ARTICLE 12

12.0 NOTICES

All notices, requests, consents, demands, waivers and other communications, duly given and received by either Party or its duly authorized agent, shall be in writing in the English language. This Agreement and any amendments or modifications hereto may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. The Parties agree that signatures transmitted electronically (e.g., via scanned copy or electronic mail) shall be valid and effective to bind the Party so signing. For all intents and purposes, documents executed electronically shall be legally equivalent to hard copy documents with ink signatures.

FOR THE TRANSFEROR:

The Board of Trustees
The Registered Trustees of Korea Church Mission (T)
P.O. Box 63170
Dar es salaam
yoel307@gmail.com

FOR THE TRANSFEREE:

CTSI COMPANY LIMITED
P. O. Box 36246
Dar es salaam
dykim@cts.tv

ARTICLE 13

13.0 GOVERNING LAW

All matters arising from and in connection with this Land Transfer Agreement shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

kek ya

CLLC

Am

ARTICLE 14

14.0 DISPUTE RESOLUTION

- 14.1** 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 written 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 ninety (90) days from the date of the Notice.
- 14.2** Should the Parties fail to settle the dispute amicably within ninety (90) 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.
- 14.3** 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.
- 14.4** 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
- 14.5** The place of arbitration shall be, The United Republic of Tanzania.

ARTICLE 15

15. MISCELLANEOUS PROVISIONS

- 15.0** Each Party to this Agreement undertakes to take all steps necessary for its implementation and to sign, from time to time all documents, contracts or writings and to do, or to see done, all which is considered necessary to be done in order to fulfill the object of this Agreement and in order to give full effect to its provisions.

15.1 Except in the case of express waiver, the fact that one Party does not exercise all or any 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

15.2 This Agreement has been executed in four (4) identical originals, all of which shall constitute one instrument

[Signature Page Follows]

IN WITNESS HEREOF, the Parties hereto have executed four (4) originals of this Sale Agreement on the date and year first herein above written in the following manner: -

SEALED with the COMMON SEAL of the
said THE REGISTERED TRUSTEES OF
THE KOREA CHURCH MISSION (T) and
DELIVERED in our presence this
24th day of June 2024.



NAME: Y. S. Lee
SIGNATURE: [Handwritten Signature]
QUALIFICATION: Chairman, Registered Trustee of Korea Church Mission
POSTAL ADDRESS: P.O. Box 1478 Ulsan

NAME: ANDREW JAMES MITCHELL
SIGNATURE: [Handwritten Signature]
QUALIFICATION: SECRETARY OF BOARD OF TRUSTEES
POSTAL ADDRESS: 63170 DSM

11 Transferor's Initials YSL CCC)
Transferee's Initials [Handwritten Initials]

SEALED with the COMMON SEAL of the
said CTSI COMPANY LIMITED and
DELIVERED in our presence this
24th day of June 2024.

TRANSFEEE

NAME: LEE, CHUL
SIGNATURE: [Signature]
POSITION: DIRECTOR
POSTAL ADDRESS: P.O. Box 36246, DAR

NAME: KAM KYUNG CHUL
SIGNATURE: [Signature]
POSITION: DIRECTOR
POSTAL ADDRESS: P.O. Box 36246, DAR

BEFORE ME: Simon R. MAWALLA
NAME: Simon R. MAWALLA
SIGNATURE: [Signature]
ADDRESS: P.O. Box 9752, DAR
QUALIFICATION: COMMISSIONER OF OATHS



24/06/24

Transferor's Initials... [Signature]
Transferee's Initials... [Signature]

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT
(CHAPTER 113, R.E. 2019)
APPLICATION FOR APPROVAL OF DISPOSITION
{Under Section 39}

C.T. No. 8I532
PLOT NO. P98422,
VIJIBWENI
KIGAMBONI DISTRICT COUNCIL.

WE THE REGISTERED TRUSTEES OF THE KOREA CHURCH MISSION (T) a body corporate of P. O. Box 61370 Dar es salaam, Tanzania (hereinafter referred to as "the Applicant") HEREBY APPLY for APPROVAL of disposition of the Right of Occupancy by way of sale registered under the above reference.

1 Nature of disposition (state nature of the disposition)

Transfer of the Right of Occupancy by way of sale

2. Particulars of Transferee;

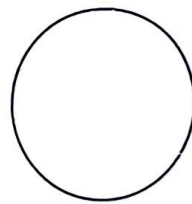
CTSI COMPANY LIMITED of P. O. Box No. 36246 Dar es salaam

I, the Applicant supply the following information and or documentation:

- 1. Certificate of Title No: 8I532
- 2. Sale Agreement (4 copies)

SEALED with the common seal of THE REGISTERED TRUSTEES
OF THE KOREA CHURCH MISSION (T) at Dar es salaam

In our presence this 24th June2024



Name: Yoon Lee
 Signature: [Handwritten Signature]
 Address: Plot No. 1476 Wazirwa
 Position: Chairman, registered trustee Korea Church Mission

Name: ANDREW JAMES XHLY
 Signature: [Handwritten Signature]
 Address: G.P.O. DSM
 Position: SECRETARY OF BOARD OF TRUSTEES

For Official Use Only

a) Approved/Refused

b) Remarks.....

Commissioner for Lands/Authorized officer

Date.....

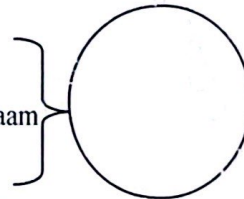
THE LAND ACT, 1999
(CHAPTER 113, R.E. 2019)
TRANSFER OF RIGHT OF OCCUPANCY
[Under Section 62]

C.T. No. 81532
PLOT NO. P9842,
VIJIBWENI
KIGAMBONI DISTRICT COUNCIL.

IN consideration Of One United States Dollar (1\$) only WE THE REGISTERED TRUSTEES OF THE KOREA CHURCH MISSION (T), a body corporate of P. O. Box 61370, Dar es salaam, Tanzania, HEREBY TRANSFER to CTSI COMPANY LIMITED of P. O. Box No. 36246, Dar es salaam, Tanzania in respect of a Right of Occupancy registered under the above reference under sole ownership.

SEALED With the common seal of THE REGISTERED TRUSTEES OF THE KOREA CHURCH MISSION (T) at Dar es salaam

In our presence this 24th June 2024



Name *Yo Se Lee*
Signature *[Signature]*
Address *P.O. Box 1476 Morogoro*
Occupation *Chairperson*
Registered trustee of
Korea Church Mission

Name *ANDREW JAMES MHLU*
Signature *[Signature]*
Address *63178 DSM*
Occupation *SECRETARY OF BOARD OF TRUSTEES*

SEALED With the common seal of CTSI COMPANY LIMITED
At Dar es salaam in our presence this 24th June 2024



Name *KAM Kyung chul*
Signature *[Signature]*
Address *P.O. BOX 36246 DAR*
Occupation *DIRECTOR*

Name *LEG CHUL*
Signature *[Signature]*
Address *P.O. BOX 36246 DAR*
Occupation *DIRECTOR*

*Where applicable

IN EXERCISE THE POWERS VESTED IN ME I UNDER SECTION 37 OF THE LAND ACT R.E
2019 I..... COMMISSIONER FOR
LANDS/AUTHORISED OFFICER HEREBY APPROVE THIS DISPOSITION

Authorized officer
Date:

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT,
(CHAPTER 113 R.E. 2019)

NOTIFICATION OF A DISPOSITION
{Under section 36}

C.T. No. 81532
PLOT NO. P9842,
VIJIBWENI
KIGAMBONI DISTRICT COUNCIL.

TO THE COMMISSIONER FOR LANDS/AUTHORISED OFFICER

WE THE REGISTERED TRUSTEES OF THE KOREA CHURCH MISSION (T), a body corporate of P. O. Box 61370 Dar es Salaam -Tanzania, HEREBY NOTIFY you of the disposition by way of sale which is intended to be made in favor of **CTSI COMPANY LIMITED** of P. O. Box No. 36246 Dar es salaam Tanzania in respect of a Right of Occupancy registered under the above reference.

I HEREBY present the following particulars: -

I. Nature of disposition:
Transfer of a Right of Occupancy by way of sale.

2. Particulars of Transfer to;
CTSI COMPANY LIMITED of P. O. Box 36246

The following documents are enclosed:

- (i) Original Certificate of Title No. 81532
- (ii) Sale Agreement (4 copies)

SEALED with the common seal of THE REGISTERED TRUSTEES
OF THE KOREA CHURCH MISSION (T) at Dar es salaam

In our presence this 24th day of June 2024

Name: Joseph Lee
 Signature: [Handwritten Signature]
 Address: P.O. Box 1476 Kariakoo
 Position: Registrar
Registrar
Church Mission
 Fee:

Name: ANDREW JAMES MHLU
 Signature: [Handwritten Signature]
 Address: 631 30 DSM
 Position: SECRETARY OF BOARD OF TRUSTEE

Seal/official stamp:
COMMISSIONER FOR LANDS/AUTHORISED OFFICER

DATE..... PLACE:

Copy: The Registrar.