

COMMERCIAL LEASE AGREEMENT

This Lease Agreement is made and entered into by and between the following parties:

1. THE LANDLORD

Name: **Tumain M. Msacky**

Address: **Kiseke – Mwanza, Plot No. 542 Block B, P.O. Box 2405**

Telephone: **0753 653 434**

(Hereinafter referred to as the "Landlord")

2. THE TENANT

Name: **TAMAREC CO. LIMITED**

Address: **Kiseke – Mwanza, Plot No. 544 Block B, P.O. Box 2405**

Telephone: **0784 599 591**

Represented by: **Mary A. Majige**

(Hereinafter referred to as the "Tenant")

ARTICLE I: LEASED PREMISES

The Landlord hereby leases to the Tenant the commercial premises located at Plot No. 544, 545 and 543, Block B, Kiseke – Mwanza (hereinafter referred to as the "Premises").

ARTICLE II: RENT

1. The rent for the Premises shall be Tanzania Shillings 15,000,000/= (Fifteen Million Only) for a lease period of sixty (60) months (5 years).
2. The rent shall be paid in two equal installments per year.
3. The lease term shall commence on 31/12/2024 and end on 31/12/2028.

ARTICLE III: USE OF PREMISES

The Premises shall be used strictly for commercial/business purposes. The Tenant shall not sublet, assign, or change the use of the Premises without prior written consent of the Landlord.

ARTICLE IV: UTILITIES AND SERVICES

The Tenant shall be responsible for paying all utility bills and services incurred during the tenancy, including but not limited to:

- Electricity
- Water
- Sanitation and waste disposal
- Other related services necessary for business operations.

ARTICLE V: REPAIRS AND MAINTENANCE

1. The Tenant shall keep the Premises in good condition throughout the lease period.
2. Major structural repairs shall be the responsibility of the Landlord, except where the damage is caused by the negligence or misuse of the Tenant.

ARTICLE VI: TERMINATION

1. The Landlord may terminate this Agreement by giving the Tenant six (6) months' prior written notice.
2. If the Tenant breaches any fundamental terms of this Agreement, the Landlord reserves the right to terminate the lease and take possession of the Premises.

ARTICLE VII: HANDING OVER

Upon expiration or lawful termination of this Agreement, the Tenant shall hand back the Premises in good condition, except for normal wear and tear.

ARTICLE VIII: DISPUTE RESOLUTION

Any disputes arising under this Agreement shall be resolved amicably between the parties. If no resolution is reached, the dispute shall be referred to the competent courts under the laws of the United Republic of Tanzania.

ARTICLE IX: REGISTRATION

Since this lease exceeds three (3) years, the parties agree that this Agreement shall be duly registered with the relevant Land Registry or Local Authority in accordance with Tanzanian law.

SIGNATURES

Signed by the parties on this **31st day of December, 2024.**

LANDLORD

Signature:



Name: **Tumain M. Msacky**

TENANT

Signature:

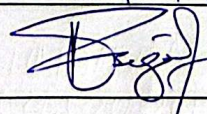


Name: **Mary A. Majige** (for TAMAREC CO. LIMITED)



WITNESS

Name: Emmanuel Mwakasege

Signature: 

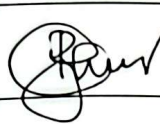
Address: P.O. Box 13600, Arusha

Date: 31/12/2024

LEGAL ATTESTATION

I, the undersigned Advocate, hereby attest that this Agreement has been duly read and explained to both parties, who have understood its contents and willingly signed it.

Name of Advocate: Rose J. Moisan

Signature & Stamp: 

Date: 31/12/2024.

