



MEVITY COMPANY LTD

Dealers in: Real Estate activities including; Selling of Surveyed Plots, Sell of raw land & farms, Selling Apartments, Property Management and Real Estate Investment education.

P.O.BOX 1414, MAKOLE BUNGENI, Opp. to Parliament

DODOMA, TANZANIA.

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MEVITY COMPANY TERMS AND CONDITIONS WITH CUSTOMERS

MEMORANDUM OF UNDERSTANDING.

PART ONE: THE INTRODUCTION OF THE CONTRACT.

1. BACKGROUND OF THE COMPANY.

MEVITY COMPANY

Mevity Company Limited is privately owned entity; it deals with real estate activities especially land sector in Dodoma municipality and around all of its suburbs areas, Recently the company own plot in Manyoni district and Kibaigwa at Kongwa district, Singida, Kahama, Mwanza, Dar Es Salaam, Coastal region, Morogoro and Zanzibar. Also, the company deal with other activities associated with real estate including; retail sale of food in specialized stores, construction materials (Hardware & Plumbing), and general cleaning of the buildings in Dodoma.

VISION AND MISSION OF THE COMPANY

I. VISION

The vision is to establish a company that **“Offering unique service and prosperous business in residential and commercial real estate in Tanzania”**.

By prepare through for every call, accepting complete responsibility for any possibilities or outcomes, build long-term relationship, connect and network all the time as well dedicate to continuous learning, so that we commit to excellence.

II. MISSION

The mission of the company to reach excellence and unique service is **“Invest in highly appreciating properties to breakthrough and flywheel of the company”**
Invest in highly appreciating single family homes initially and in future to invest in the multi-family’s apartments such as Duplex apartments, multi-units and commercial property after company breakthrough.

The process of investing in real estate will be achieved by researching foreclosures, borrowing from banks, investors and sellers, holding properties for five to ten years and obtain tax leverage through depreciation.

The mission may succeed by increasing due diligence, Innovations, continuous learning and working super hard (Soft work and Smart work on analyzing property) as team in the company.

Therefore, obtaining tax leverage through tax-deductions as well as tax forgiveness in flipping process so that the company will meet the mission.

VALUES OF THE COMPANY

Company values are;

1. **Abundance:** – recognizing that there are plenty of resources and deals to go around Tanzania.
2. **Caring:** – Being kind and expressing gratitude to sponsors, employees (workers) and Customers as INVESTORS.
3. **Learning:** – Taking the time to grow and improve knowledge in Real Estate and other things.
4. **Respect:** – Treating others the way we want to be treated.
5. **Due Diligence:** - To discover Problem Deals and Problem People among the available deals and to concentrate on the good deals along side with Good People (Potential People).
6. **Discipline:** - Following principle of delaying gratification until the VISION achieved for the real success in the process and having resilience and perseverance.
7. **Focus:** - Taking special emphasis attached to particular real estate from land sub-sector to single family up to Multi-family's residential property investment or Commercial property.

REGISTRATION OF THE COMPANY

The **Mevity Company Limited** is registered on 14th March 2024 with Registration number, No: 173038097 by Business Registrations and Licensing Agency (BRELA) Under section 15 incorporated under the Companies Act, 2002 and that the Companies is Limited (LLC).

The company received the Certificate of the Registration for Taxpayer Identification Number (TIN) Issued under section 23 of the Tax Administration Act, 2015 by Tanzania Revenue Authority (TRA) with TIN No: 173-038-097 and has regular Tax Clearance Certificates.

The company also registered the business associated with company like Hardware and Plumbing materials supply under the Municipal Authority so that it will be recognized and permitted to operate legally.

MAIN ACTIVITIES:

(a). **Real Estate Activities.**

The main activities of the company base on real estate are;

- ☐ Buying and Selling the raw land (surveyed one).
- ☐ Land Valuation,
- ☐ Property management,
- ☐ Surveying and upgrading land values
- ☐ Buying and selling unsurvey land and farms.

(b). **Supplying Materials.**

The company supplies myriad of materials associated with or not with real estate such as;

- ☐ Retail sale of food in specialized stores,
- ☐ Construction, Re-development and supplying construction materials (Hardware & Plumbing).
- ☐ General cleaning of the buildings in Dodoma.
- ☐ Selling of Sanitary tools.
- ☐ Distribution of materials.

(c). Financial Consultation.

The company will offer new service of Consultation and preparing; -

- i. Business Plan
- ii. Project Proposal
- iii. Venture Capital Proposals
- iv. Equity & Debt Financing loan proposal
- v. Financial & Commercial Advising
- vi. SME's and Microfinance analysis
- vii. Budgeting consultation.

2. CUSTOMERS/CLIENTS AND SHAREHOLDERS.

The customers/Clients and Shareholders including buyers, sellers and Investors. This M&U will briefly describe the contract agreement terms between

- a. Buyer and **Mevity**
- b. Seller and **Mevity**
- c. Investor and **Mevity**

PART TWO: THE TERMS AND CONDITIONS OF THE CONTRACTS.

A. TERMS AND CONDITIONS BETWEEN BUYER AND MEVITY.

MEVITY COMPANY LIMITED is the privately owned company which deals with real estate activities, with the Postal Address, P.O. BOX 1414, Dodoma, Tanzania(hereinafter referred to as “**SELLER**”) which expression shall, where the context so admits includes the persons deriving titles under the authorities dully appointed by the Company or representative(s) of the other part).

WHEREAS: The **PURCHASER** shall be individual person either nationals, multinationals, an Institution, firm, group of people, organization, company even the family. The purchaser must be lawful eligible to own a land, property and associated premises under the following articles.

1. The Company is willing to sell and the **PURCHASER** shall purchase the property in consideration of the sum of money in the agreement.
2. On signing the contract, the vendor/company has to receive a total amount of money either in cash upfront or instalment payments of property/plots from the Purchaser for the performance of contract details.
3. The payments of the said property/plots must be made through Vendor/company Account number which shall be on the contract agreement between two sides.
4. The Vendor hereby covenants with the purchaser to pay, satisfy and discharge all outgoing and liabilities in respect of the property/plots and undertakes to indemnify the Purchaser against all actions and proceedings in connection with or incidental to the breach by the vendor/company of the undertaking and covenants herein contained.
5. Upon signing the contract, the **VENDOR/MEVITY** and the **PURCHASER** shall have an obligation to assist each other to obtain a legal title of the property/plots in the name of the purchaser/buyer and it's the duty of the **PURCHASER** to incur all costs in the due process of obtaining certificate of titles. The company/**Mevity** will assist to procure all necessary documents to acquire title deeds.

6.

i. In the event that, agreement(s) shall be nullified for the reasons that the vendor/company did not have proper title or a right over the said properties, the company will negotiate with buyer for compensations by relocate the PURCHASER to another place if the negotiations fails, the parties shall revert to their original position and all monies advanced or paid by the purchaser shall be return to the purchaser by the vendor/company.

ii. In case the PURCHASER fails to finish the payments upon the supposed time, Vendor/Company will negotiate with customer/Purchaser by setting the deadline with additions of thirty up to ninety days to complete the payments. If the addition time buyer/purchaser fails to complete payments without reasonably evidence and negotiations fails the company will take back the entity property/plots and returning only 50% (**adjusted to inflation**) of total sum of plot/plots/property value.

iii. In event the PURCHASER and COMPANY, either one part or both parties want to dissolve the contract agreement the above articles will be in use. The nullification of the agreements shall have the vivid reasons which are critical in both sides.

iv. In case the agreements have the signs of giving the false information intentionally with intent to deceive, cheat, steal, hooligans' act either by **Company or Purchaser** will be sued by other side.

7. The deed of transfer is subject to consent of the commissioner for Lands or other officers authorized to accord approval to such disposition and parties shall take all reasonable and proper steps to obtain such consent, if the consent is withheld then this agreement will be null and void of no effect and parties shall revert to their original position before the conclusion of the same.

8. In a case of a dispute or any conflicts arises between the **PURCHASER** and **VENDOR**, parties shall resolve amicably and in case they fail to resolve the matter any party aggrieved shall refer the matter to the appropriate forum of the law and judiciary system.

9. The Agreement shall abide and governed by the laws of United Republic of Tanzania.

B. TERMS AND CONDITIONS BETWEEN SELLER AND MEVITY.

MEVITY COMPANY LIMITED of P.O. Box 1414, **DODOMA**, Tanzania (hereinafter referred to as “**PURCHASER**”) which expression shall, where the context so admits include the persons deriving titles under the authorities duly appointed by the Company or representative(s) of the other part.

WHEREAS: the **SELLER** shall be the lawful owner (Individual person, group, company or Institution) of registered Land Property bearing the particulars, like physical address, possession of documents of ownership of the raw land, Survey Plots, Invoices, title deeds and nationality identification under the following articles.

1. The Vendor is willing to sell and the **PURCHASER** shall purchase the property in consideration of the sum of money in the agreement.
2. On signing this contract, the vendor has to receive a total amount of money either in cash upfront or instalment payments of property from the Purchaser for the performance of contract.
3. The payments of the said property must be made through Vendors Account number which shall be on the contract agreement between two sides.
4. The Vendor hereby covenants with the purchaser to pay, satisfy and discharge all outgoing and liabilities in respect of the property and undertakes to indemnify the Purchaser against all actions and proceedings in connection with or incidental to the breach by the vendor of the undertaking and covenants herein contained.
5. Upon signing contract, the **VENDOR** and the **PURCHASER** shall have an obligation to assist each other to obtain a legal title of the property in the name of the purchaser and it's the duty of the **PURCHASER & SELLER** to incur all costs in the due process of obtaining certificate of titles.
6. In the event that, agreement(s) shall be nullified for the reasons that the vendor did not have proper title or a right over the said properties, the parties shall revert to their original position and all monies advanced or paid by the purchaser shall be return to the purchaser by the vendor.
7. The deed of transfer is subject to consent of the commissioner for Lands or other officers authorized to accord approval to such disposition and parties shall take all reasonable and proper steps to obtain such consent, if the consent is withheld then this agreement will be null and void of no effect and parties shall revert to their original position before the conclusion of the same.
8. In a case of a dispute or any conflicts arises between the **PURCHASER** and **VENDOR**, parties shall resolve amicably and in case they fail to resolve the matter any party aggrieved shall refer the matter to the appropriate forum of the law and judiciary system.
9. The Agreement shall abide and governed by the laws of United Republic of Tanzania.

C. TERMS AND CONDITIONS BETWEEN INVESTOR(S) AND MEVITY

THE AGREEMENT BETWEEN MEVITY COMPANY AND **PRIVATE INVESTOR**
(BUSINESS PARTNER & LOAN LENDER):-

CONTRACT DETAILS.

PART ONE: BUSINESS OWNER.

THE ARTICLES OF THE COMPANY IN THIS CONTRACT.

1. The name of the company is “MEVITY COMPANY LIMITED” (LLC).
2. The registered headquarters of the company is located in Dodoma, Tanzania.
In this contract, the registered office located in Dodoma Tanzania in early years and in future will open branches in big cities across Tanzania and elsewhere.
3. The objectives for which the company wants in **PHASE I: - 2024 TO 2030 and PHASE II: - 2030 TO 2040.**

CHIEF AIM (MAJOR OBJECTIVE):

To carry on the business of Real Estate especially in land sub-sector and commercial real estate.

OTHER / MINOR OBJECTIVES:

- (a). To build Housing Estate (Town Houses for SALE), Buying the potential properties for Rental Service & Selling, supplying construction materials by obtaining CONTRACTS, Buying and Selling RAW LAND for profit maximizations, Development of the Non surveyed land & land Valuation and deal with construction.
- (b). To engage in Poultry sector especially Chickens, Turkeys, Ducks and Geese raised for food (Either Meat or/and Eggs business).
- (c). To carry on the business of the Stocking Food crops. We are going to stock food crops and hoarding, flipping and then resale in right time for profitability. The process of purchasing and selling of all types kinds of food stuffs, raw material and reprocess them for storage. The major staple food in the region which are going to deal with are; Rice, Cassava and Maize, potatoes and so on.
Also a company will open large ESTATE for Farming in future.
- (d). To deal with flour milling of maize and packaging & resale.
- (e). To undertake vegetable gardening of the **Organic vegetables** and **Conventional vegetables** to raise passive income. The vegetables will include; tomatoes, cauliflowers, okras, onions, carrots, eggplants, potatoes leaves, legumes and beans.
- (f). To enter into any partnership, arrangement, for sharing profit union of interests, cooperation, joint ventures, reciprocal concession or otherwise, with any person or company carrying on or engaged in REAL ESTATE business or any business related or transaction capable of being conducted so as directly or indirectly to mutual benefit with our/ this company.

4. The liability of the Members is limited; therefore, ownership is divided into SHARES, and where the governing rules are set forth in a contract entered into by all of the initial shareholders. The name derives from the fact that regardless of the potential losses or even bankruptcy of the corporation, individual shareholders will bear a maximum liability of the price they paid for their shares.

5. The nominal share capital of the company is US \$ 50,000/= divided into two hundred shares of US \$ 50, each, with the power for the company to reduce or increase the same and to alter the value of the shares or to convert the same into stocks and to issue shares at par or at premium with preferential, deferred, qualified or with special rights as the company may determine.

PART TWO: INVESTOR

A. THE ARTICLES FOR AN INVESTOR/PARTNERS IN THE CONTRACTS

1. The Investor will be known as LOAN LENDER or BUSINESS INVESTOR/ PARTNER.

2. In advanced agreement business investor may agree to be BUSINESS PARTNER in her/his will depends the terms and conditions of the Company.

3. The BUSINESS INVESTOR will be responsible to lend money as agreed upon with BUSINESS OWNER(Company).

4. The LOAN LENDER must receive/ received all **Return on Investments (ROI)** in the fixed time described in the terms and conditions of the contract. The returns will involve Principal capital and its interests.