

**FARMING
MEMORANDUM OF AGREEMENT OF LEASE**

Made and entered into at Harare, Zimbabwe on this 20th day of JANUARY 2020

FULL NAME: WELLINGTON NHETA : DAWNVIEW CATTLE RANCH PVT LTD
I.D. No. 71-053676F80
TELEPHONE: 0718484588
ADDRESS: 2793 MT PLEASANT NEIGHBOURHOOD
EMAIL ADDRESS: wnheta.wn@gmail.com

Referred to as the Lessee of the one part,

and

FULL NAME: Michael Tapfumaneyi Marimo
ID No. 63-637075H25
TELEPHONE:
ADDRESS: Manyame air base E21 number 54, Harare
EMAIL ADDRESS:

Referred to as the Lessor of the other part,

The Lessor agrees to let and the Lessee agrees to hire certain land for farming being 100ha located at SOMERSET Plot number 9.

(hereinafter called "the farming land") upon the following terms and conditions:

1. PERIOD OF LEASE

This lease shall commence on the **25TH January 2021** and continue to run for a period of 9(nine) YEARS that is on and up to **31 December 2029**. **Thereafter it may be renewed on terms to be agreed between the parties as at the lessor's discretion**

2. RENTAL

- 2.1 The rental for the farming land shall be **USD2500.00 (TWO Thousand United States Dollars)** per annum and is paid in two equal installments of **USD1250**, one at the beginning of the year and the last one during the last month of the year .
- 2.2 In year three(3) in addition to the **\$2500 annual rental**, the tenant will give a heifer each following year.

3. USAGE AND RIGHTS

- 3.1 Use of the farm, its land and the irrigation facilities already on the farm for cattle ranching and growing of crops.
- 3.2 Use of the workshops and Shed structures, storage facilities and barns on the farm.
- 3.3 Use of existing staff accommodation and the right to build accommodation for employees.

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- 3.4 The right to build any other fixed infrastructure that may be of use to the farming operations.
- 3.5 Right to clear trees and timber in opening arable land. Use of the wood so obtained shall be agreed between the Parties. Parties shall agree on the land to be cleared of trees.
- 3.6 Use of barns should include both parties
- 3.7 The perimeter must be fenced by the tenant.

4. NOTICE

4.1 TERMINATION

Either party may terminate this agreement after 5 (five) years upon giving the other twelve (12) months written notice with consideration being given for crops already on the ground and recovery of any and all expenses incurred by Dawnview Cattle Ranch PVT LTD.

- 4.2 Crops already on the ground will remain the property of the lessee upon termination. Dawnview Cattle Ranch PVT LTD will have the right to remove all moveable assets and implements that it would have brought to the farm for its use. Fixed assets shall remain at the farm.

4.3 BREACH

If either party should commit a breach of any of the provision of the Memorandum and remain in default for a period of 30 days after receipt of written notice from the other party calling on it to rectify the breach therein the aggrieved party shall have the right (but shall not be obliged) to cancel this agreement by written notice to that effect to the defaulting party and claim any damages suffered or use for specific performance. The cancellation of this agreement shall be without prejudice to all other rights which the aggrieved party may have at law, including the right to recover damages from the defaulting party or so to seek interdict against it.

5. ARBITRATION

- 5.1 In the event of any disputes arising in regard to the interpretation of or in regard to any other matter arising from this agreement, the parties shall refer the matter to arbitration. The parties hereby irrevocably agree that the decision of the Arbitrator in any such arbitration shall be final and binding upon each of them.
- 5.2 The Arbitrator shall be appointed by the Arbitration Centre or its successor in title in Harare on the written request of either of the parties. Any arbitration in terms of this clause, shall be administered by the Arbitration Centre, or its successor in title in Harare. The Administrative procedures and schedule of costs of the Arbitration Centre in Harare in force at the time of the commencement of the arbitration shall be applicable.
- 5.3 The language to be used in the arbitral proceedings shall be English.
- 5.4 In determining any dispute between the parties, the Law of Zimbabwe shall be applicable.

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- 5.5 If for any reason whatsoever the Lessor and Lessee fail to agree on the fair open market value for rental, then the matter shall be referred to an independent arbitrator/estate agent.
- 5.6 The provisions of this Clause shall not preclude the Lessor or Lessee from instituting proceedings in any other court of competent jurisdiction in the event that the claim is simply one of payment of monies due by the Lessee to the Lessor.

6. SUBLETTING

The Lessee shall not have the right to assign the Lessee's interest in this Lease nor to sublet the farm or any portion, thereof nor shall the lessee part with possession of, or suffer, permit or allow any other person the use or occupation of the farm nor any portion thereof without the written consent of the Lessor first had and obtained, which consent shall be at the discretion of the Landlord but shall not be unreasonably withheld.

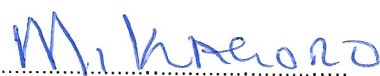
7. WHOLE AGREEMENT

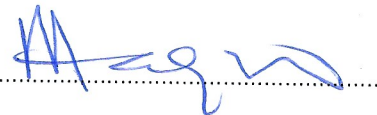
This agreement constitutes the entire agreement between the parties and nothing shall be binding between the parties unless reduced to writing and signed by both parties.

IN WITNESS WHEREOF the parties have hereunto set their hands.

SIGNATURE 

SIGNED by the lessor (Michael Tapfumaneyi Marimo) at HARARE this 20TH DAY OF JANUARY 2020





WITNESSES

SIGNATURE 

SIGNED by the lessee (Dawnview Cattle Ranch) at HARARE this 20th DAY OF JANUARY 2020



WITNESSES