

Memorandum of Understanding

Agreement arrived at between, [REDACTED], and [REDACTED] Bank Limited

The building plot [REDACTED] to be transferred to [REDACTED] limited, officially through the lawyers of [REDACTED]

The building will be transferred on condition that [REDACTED] pays off the full amount of loan owed to [REDACTED] Bank Limited.

In the event of default in repaying the amount owed to [REDACTED] Bank Limited, [REDACTED] will be personally liable.

The amount of consideration to be paid to [REDACTED] for the transfer of the property is KShs [REDACTED] () within a period of 12 months from the date free of any encumbrances whatsoever.

The vehicle [REDACTED] belonging to [REDACTED] which at present is given on mortgage/ chattels mortgage to [REDACTED] Bank in lieu of the building plot ... [REDACTED] will be discharged released from [REDACTED] Bank LTD and the logbook given back to [REDACTED] in due course as possible.

Signed and Agreed

[REDACTED]

[REDACTED]

3. Under the common seal of [REDACTED] Bank Limited.

Director.