

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as "MOU") is made at Rahim Yar Khan as of _____ 2011, by and among;

M/S PUNJAB INDUSTRIAL ESTATES DEVELOPMENT & MANAGEMENT COMPANY "PIEDMC" a company limited by Guarantee having a share capital, incorporated in Pakistan under the Companies Ordinance, 1984 having its registered office at 'Commercial Area (North), Sundar Industrial Estate, Sundar – Raiwind Road, Lahore through its Chief Executive Officer Maj Gen (Retd) Javed Iqbal.

(hereinafter referred to as the "**FIRST PARTY**" which Expression shall, where the context so permits, mean and include its successor(s) in interest, permitted assignees and duly authorized agent);

and

M/s _____ **RYKCCI Membership No.** _____

Address: _____ **Tehsil:** _____ **District:** _____

Phone: _____ **Fax:** _____ **Email:** _____

Authorized Representative: _____ **Designation:** _____ **CELL #:** _____

SECTOR / Interest for establishment of Industrial Unit: _____

(Hereinafter referred to as the "**SECOND PARTY**" which Expression, where the context so permits, shall be deemed to include their nominees, associates, successors and assignees),

WITNESSETH

WHEREAS, PIEDMC "**FIRST PARTY**" wants to establish an Industrial Estate at Rahim Yar Khan and in this connection approached "**SECOND PARTY**" to join hands with the PIEDMC.

WHEREAS "**SECOND PARTY**" is desirous to buy plot of ____ acres / kanals plot for setting up their unit / factory at Rahim Yar Khan Industrial Estate.

Whereas PIEDMC has shown its willingness to provide the required piece of land to the "**SECOND PARTY**".

WHEREAS, the parties are currently negotiating the Basic Agreement whereby they intend to reduce into writing these mutual understandings through the instant MOU. (The "Agreement") which is expected to be executed by the parties in the near future, in order to start construction on

NOW, THEREFORE, the parties undertake and commit to the following effect:

1. Other terms and conditions relating to shall be mutually agreed upon by the parties and shall be properly reflected in the Agreement.
2. The parties hereby confirm their intention to make best efforts to negotiate, finalize and execute the Agreement on or before _____, 2011.
3. This Agreement shall be governed by the laws of Pakistan.

IN WITNESS WHEREOF the parties hereto have caused this MOU to be executed by their duly authorized representatives in duplicate, each copy to be considered an original and each party to retain one copy, as of the day and year first above written.

For and on behalf of
CHAIRMAN - PUNJAB INDUSTRIAL ESTATES
DEVELOPMENT & MANAGEMENT COMPANY

Signature: _____

For and on behalf of :

M/s _____

Signature: _____

WITNESSES:

1. _____

2. _____
