

NO. RUJUKAN FAIL:

Dated this day of 20

BETWEEN

**LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM
(THE PUBLIC SECTOR HOME FINANCING BOARD)
("Financier")**

AND

**THE PERSON STATED UNDER SECTION 1 OF THE FIRST SCHEDULE
("Customer")**

PROPERTY SALE AGREEMENT

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FIRST SCHEDULE	
SECOND SCHEDULE	

- The Address as stated in Section 1 of the First Schedule hereto;
- “Al-Bai’ Bithaman Ajil” : Means an agreement for the deferred payment of the sale of the Property in accordance with the Syariah principle of Al-Bai’ Bithaman Ajil;
- “Business Day” : Means the day (excluding Saturdays, Sundays and public holidays) on which the Financier is open for business;
- “Contractor” : Refers to the contractor named in the Contract Document and/or Renovation Agreement;
- “Contract Document and/or Renovation Agreement” : Means a contract document and/or renovation agreement made on the date as stated in Section 4 of the First Schedule hereto with regard to the contract document and/or renovation agreement of the Property made between the Customer and the Contractor named therein;
- “Events of Default” : Means the committal (whether by acts of commission or omission) by the Customer or any breach of the terms of this Agreement including the happening of any of the events specified in Clause 9 hereof;
- “Facility” : Means the financing facility granted by the Financier to the Customer;
- “Ibra” : Means the granting of rebate by the Financier at its discretion to the customers who settle debt obligations arising from sale-based contracts prior to the agreed settlement period;
- “Indebtedness” : Means the Sale Price (remaining due and payable at any time), together with all other sums of moneys howsoever due to Financier. A statement in writing signed by a duly authorised officer of the Financier of the Indebtedness of the Customer is a conclusive evidence of such Indebtedness against the Financier;
- “Installment” : Means the monthly installment to be paid by the Customer;
- “Installment Payment Dates” : Means the date for the payment of the monthly Installment to be paid by the Customer to the Financier as provided under Section 1 of the Second Schedule hereto;
- “Letter of Offer” : Means the Letter of Offer made on the day and year stated in Section 2 of the First Schedule hereto issued by the Financier and accepted by the Customer;
- “Property” : Means the parcel of premises and any part or parts of it, including all rights attached or appurtenant to it and all buildings erected or to be erected thereon, fixtures, fittings, plant and machinery from time to time situate on it. It shall include common properties and all other structures or fixtures connected adjacent to and/or relating to the Property and by virtue of the relevant Acts;
- “Proprietor” : Refers to the proprietor named in the Sale and Purchase Agreement;

- “Related Documents” : Means the documents, other than the title to the Property that vested all rights, title and interest and the full an entire benefit of the Property in favour of the Customer including but not limited to the Sale and Purchase Agreement and other agreement(s) and/or assignment(s) concerning or affecting the Property;
- “Ringgit Malaysia” and the abbreviation of “RM” : Means the lawful currency of Malaysia;
- “Sale and Purchase Agreement” : Means a sale and purchase agreement made on the date as stated in Section 4 of the First Schedule hereto with regard to the sale and purchase of the Property made between the Customer and the Vendor named therein and where applicable, also the Proprietor named therein;
- “Sale Price” : Means the total sale price to be paid by the Customer to the Financier particularly stated in Section 1 of the Second Schedule hereto which amount shall include the profit margin of the Financier;
- “Security Documents” : Means the security documents required to be executed as the Financier deems fit hereafter to secure the payment of the Indebtedness under this Agreement;
- “Security Party” : Means the Customer and any other party providing security for the Indebtedness;
- “this Agreement” : Means this Property Sale Agreement; and
- “Vendor” : Refers to the vendor named in the Sale and Purchase Agreement.

1.2 INTERPRETATIONS

In this Agreement unless there is something in the subject or context inconsistent with such construction or unless it is otherwise expressly provided:

- (a) Words importing the singular number include the plural and vice versa.
- (b) Words importing the masculine gender include the feminine and neuter genders.
- (c) The words “hereof”, “herein”, “hereon”, “hereinafter” and “hereunder”, and words of similar import, when used in this Agreement, shall, where the context requires or allows, refer to this Agreement as a whole and not to any particular provision of this Agreement.
- (d) The expression "the Customer" and "the Security Party" includes their respective personal representatives, heirs and successors in title and the expression "the Financier" shall include its successors in title, assigns and such other entity in which the Financier is merged or amalgamated or to which the Financier's business or undertaking is transferred.
- (e) Where there are two (2) or more persons or parties included or comprised in the expression "the Customer" and/or "the Security Party", agreements, covenants, terms, stipulations and undertaking expressed to be made by and on the part of the Customer and/or the Security Party shall be deemed to be made by or binding upon such persons or parties jointly and severally. Further, the Financier may release or discharge any one of them from all or any liability or obligation under

this Agreement or may make any arrangement or composition with any such person without thereby releasing the other or otherwise prejudicing any of its rights under this Agreement or otherwise.

- (f) References herein to Clauses are references to Clauses in this Agreement unless otherwise specified.
- (g) The headings and sub-headings in this Agreement are inserted for convenience only and are to be ignored when construing the provisions of this Agreement.
- (h) Where an act is required to be done within a specified number of days after or from a specified date, the period is inclusive of and begins to run from the date so specified.
- (i) A period of a month from the happening of an event or the doing of an act or thing shall be deemed to be inclusive of the day on which the event happens or the act or thing is or is required to be done.
- (j) Any reference to statutes and the rules made thereunder includes all amendments which may be enacted from time to time.

2. THE FACILITY

At the request of the Customer, the Financier agrees to make available to the Customer the Facility subject to the terms of this Agreement.

3. SALE OF THE PROPERTY

The Financier hereby irrevocably and unconditionally sells and the Customer hereby purchases the Property free from all encumbrances but subject to those conditions of title express or implied and the restrictions in interest, if any, affecting the Property at the Sale Price.

4. PAYMENT OF SALE PRICE

- (a) The Sale Price is calculated based on the ceiling profit rate as determined by the Financier. However, the monthly payment of the Sale Price shall be calculated based on the effective profit rate as determined by the Financier which will not exceed the ceiling profit rate.
- (b) The Customer shall pay to the Financier the Sale Price by installments (hereinafter collectively called "**the Installments**") and on each of the dates (hereinafter referred to as "**the Installment Payment Dates**") specified in Section 1 of the Second Schedule hereto or by such other number of instalments or such other amount or on such other Installment Payment Dates as shall be mutually agreed between the parties hereto.
- (c) Under the Financier's "Lembaga Pembiayaan Perumahan Sektor Awam Scheme", a rebate or "Ibra" on the Installments is offered to the Customer so long as the Customer remains under the employment of the employer of the Customer that is either the Government of Malaysia, a state government, a local authority or a statutory authority.
- (d) The Customer hereby authorises the Financier to communicate with the employer of the Customer on the deduction by the employer of the Customer from the Customer's salary and/or pension, of any amount due by the Customer to the

Financier under this Agreement and this deduction shall include such deduction required for the settlement of the Installment on each of the Installment Payment Dates.

- (e) In the event the deduction of the salary and/or pension due is unable to be made from the account of the Customer for the payment of the Installments on each of Installment Payment Dates, the Customer shall have the obligation to pay the Installments in other manner which the Customer shall deem appropriate and which is acceptable to the Financier until such Installment can be resumed to be made by the Customer.

Notwithstanding the provisions of paragraph (b) above, the dates therein provided for the payment of the Sale Price and the amounts of the Installment may at any time and from time to time be varied at the absolute discretion of the Financier by way of a letter and thereupon such amended dates and amounts shall be deemed to become effective and Clause 4(b) hereof shall be deemed to have been amended accordingly and shall be read and construed as if such amended dates and amounts had been incorporated in and had formed part of this Agreement at the date of execution thereof.

5. PASSING OF BENEFICIAL OWNERSHIP AND/OR RIGHT

Beneficial ownership in and/or right to the Property shall pass from the Financier to the Customer upon execution of this Agreement.

6. EXECUTION OF CHARGE / DEED OF ASSIGNMENT (BY WAY OF SECURITY)

For better securing the payment of the Indebtedness, the Customer shall execute:

- (a) in the event the separate document of title in respect of the Property has been issued, a valid and registrable First Legal Charge under the respective Acts over the Property in favour of the Financier in the form and substance acceptable to the Financier, upon execution of this Agreement and cause the same to be registered within six (6) months from the date of this Agreement; or
- (b) in the event the separate document of title to the Property has yet to be issued by the appropriate authority, a Deed of Assignment (by way of security) in respect of the Property in favour of the Financier in the form and substance acceptable to the Financier and upon the issuance of the separate document of title, execute a registrable First Legal Charge in favour of the Financier over the Property in the form and substance acceptable to the Financier.

6A. SECURITY

- 6A.1 For better securing the payment of the Indebtedness or any part thereof as shall be outstanding and all other monies whatsoever now or hereafter owing to the Financier by the Customer, the Customer shall provide or cause and ensure the Security Party to provide the security for the obligations and liabilities (including but not limited to the payment of the Indebtedness) of the Customer under and in connection with the Facility and to execute the Security Documents.
- 6A.2 The security herein provided is expressly intended to be and shall be a continuing security for all monies whatsoever now or hereafter and from time to time owing to the Financier by the Customer whether alone or jointly and severally with another or others and whether as principal or surety notwithstanding that the Customer may at any time cease to be indebted to the Financier for any period or periods.

- 6A.3 This Agreement shall be without prejudice to any security already given by the Customer to the Financier or any security which may hereafter be given to the Financier whether the same be for securing, the payment of the Indebtedness or any other monies covenanted to be paid herein or whether it is taken as additional or collateral security otherwise howsoever.
- 6A.4 The Customer shall at any time if and when required by the Financier so to do, execute in favour of the Financier or as the Financier shall direct such legal or other mortgages, charges, assignments, transfers or agreements as the Financier shall require of and on all the Customer's estate, right, title and interest in any property or assets or business belonging to the Customer or which may hereafter be acquired by the Customer and the benefits of all licences held in connection therewith to secure all monies and liabilities hereby agreed to be paid or intended to be hereby secured and such mortgages, charges, assignments, transfers or agreements to be prepared by or on the Financier 's behalf at the Customer's cost and to contain all such terms and conditions for the Financier 's benefit as the Financier may require.

7. REPRESENTATIONS AND WARRANTIES

- 7.1 The Customer hereby represents and warrants to and undertakes with the Financier as follows:-
- (a) that the Customer and the Security Party have the power or capacity to execute, deliver and perform the terms of this Agreement and the Security Documents and the Customer and the Security Party have taken all necessary action for the execution, delivery and performance of this Agreement;
 - (b) that this Agreement and the Security Documents constitute the legal, valid and binding obligations of the Customer and the Security Party in accordance with its terms;
 - (c) that the execution, delivery and performance of this Agreement and the Security Documents by the Customer and the Security Party do not and will not violate or contravene the provisions of:-
 - (i) any law, or regulation, or order, or decree of any governmental authority, agency or court to which any of them is subject;
 - (ii) any contract of whatever nature, or other undertaking, or instrument, to which any of them is a party or which are binding upon any of them or any of their assets and will not result in the creation, imposition of, or any obligation to create, or impose, any mortgage, lien, pledge or charge on any of their assets pursuant to the provisions of any such contract, or other undertaking, or instrument;
 - (d) that all consents, or licenses, or approvals, or authorisations, or orders and exemptions of any Ministry, agency, department or authority in Malaysia which are required or advisable to be obtained in connection with the execution, delivery, performance, legality or enforceability of this Agreement have been obtained and are in full force and effect and no further consent, license, approval, authorisation, order or exemption is required therefor;
 - (e) that the Customer and/or the Security Party are not in default under any agreement to which any of them is a party or by which any of them may be bound and no litigation, arbitration, or administrative proceedings are presently current, or pending, or threatened and which default, litigation, arbitration or administrative proceedings (as the case may be) might materially affect the solvency of any of them or might affect the ability of any of them to perform their obligations under this Agreement and the Security Documents;

- (f) that no bankruptcy proceedings have been commenced against the Customer and/or the Security Party;
- (g) that the Customer and the Security Party have filed all tax returns which the Customer and the Security Party are required by law to file and have paid or made adequate provisions for the payment of all taxes, assessments, fees and other governmental charges assessed against each of them or upon any of their respective properties or assets, income or franchise or any of them;
- (h) that the Customer and the Security Party are not in default in the payment or performance of any of their obligations for borrowed money, or in respect of other liabilities;
- (i) that there is no material adverse change in the financial condition of the Customer and/or the Security Party or other conditions which will materially affect the ability of the Customer and/or the Security Party to perform their respective obligations under this Agreement and the Security Documents;
- (j) that the information furnished by the Customer and/or the Security Party in connection with the Facility or any of their financial or asset position does not contain any untrue statement or omits to state any fact the omission of which makes the statement therein in the light of the circumstances under which they were given misleading and all expression of expectation, intention, belief and opinion and all projections contained therein have been honestly and reasonably made by the Customer and the Security Party to the Financier after due and careful enquiry;
- (k) that the Customer and/or the Security Party are not aware and have not intentionally withheld any information or fact which may result in or give rise to the financing by the Financier hereunder contravening or being in breach of any laws, legislation, subsidiary legislation or regulation;
- (l) that such other warranties and representations expressed or implied, are as set out in the Letter of Offer and other documents that may have been forwarded to the Financier; and
- (m) that no Event of Default as set out in Clause 9 herein and no event which with the giving of notice or passing of time would constitute an Event of Default has occurred.

7.2 The Customer hereby acknowledges that the Financier has entered into this Agreement on the basis of and in full reliance of the above representations and warranties and the Customer agrees, covenants, undertakes and confirms that each of the above representations and warranties shall survive and continue in full force and effect after the execution of this Agreement, the Security Documents and the Letter of Offer.

7.3 If any such representations and warranties made shall at any time hereafter found to have been incorrect in any material respect then in such event and notwithstanding anything to the contrary contained herein, the Financier shall have the right at its absolute discretion to terminate this Agreement.

7.4 If any such representations and warranties made shall at any time hereafter found to have been incorrect in any material respect then in such event and notwithstanding anything to the contrary contained herein, the Financier shall have the right at its absolute discretion to review, suspend, recall or terminate the Facility or any part thereof.

8. COVENANTS

8.1 POSITIVE COVENANTS

The Customer undertakes with the Financier that during the continuance of this Agreement and until all the Indebtedness has been discharged and paid in full:

- (a) **Ranking:** he will ensure that his and the Security Party's liabilities under this Agreement and the Security Documents to which each of them is a party rank and will rank (and would rank if the Security Documents to which each of them is a party were neither executed nor required) at least equally and rateably (*pari passu*) in point of priority and security with all their other liabilities (both actual and contingent);
- (b) **Information:** he will deliver to the Financier such additional financial or other information as the Financier may from time to time reasonably request;
- (c) **Consents, etc.:** he will obtain and promptly renew from time to time, and will promptly deliver to the Financier certified copies of any authorisation, approval, consent, licence, exemption, registration, recording, filing or notarisation as may be necessary or desirable to ensure the validity, enforceability or priority of the liabilities and obligation of the Customer and the Security Party or the rights of the Financier under this Agreement and the Customer shall comply with the terms of the same;
- (d) **Change of Residential Status:** he will promptly notify the Financier in the event of any change in his and/or the Security Party's residential status;
- (e) **Default:** if he becomes aware of the occurrence of an event of default which is a result of the representations and warranties herein becoming untrue, he will forthwith notify the Financier and will provide the Financier with full details of any steps which he is taking, or is considering taking, in order to remedy or mitigate the effect of the event of default or otherwise in connection with it;
- (f) **Payment of All the Sums Due and Payable:** he shall pay the Indebtedness in the manner herein specified and to perform all his other obligations and undertakings herein contained and pursuant to the Letter of Offer and the Security Document in the manner therein specified and to perform all his other obligations and undertakings therein contained;
- (g) **Adverse Changes:** he will promptly notify the Financier of:-
 - i. any material event or adverse change in the condition (financial or otherwise) of the Customer and/or the Security Party;
 - ii. any litigation or other proceedings of any nature whatsoever being threatened or initiated against the Customer and/or the Security Party before any court tribunal or administrative agency which may materially affect the operations and/or financial condition of the Customer and/or the Security Party;
 - iii. any dispute between the Customer and/or the Security Party and any government or statutory body in respect of any of their assets; and

all such notification to be given to the Financier not later than fourteen (14) days after the Customer has knowledge of the change or of the litigation or other proceedings or threat thereof or dispute and the amount of any contingent liability if such amount is ascertainable;
- (h) **Charge:** if applicable, that upon issuance of an individual title to the Property by the relevant authority, at his own cost and expense and upon being so required to do by notice in writing from the Financier, execute a charge over the individual title to the Property, such charge terms to be in the Financier's standard form (with such variations thereof as the Financier may require) in favour of the Financier to secure

the payments to the Financier of the Indebtedness; and

- (i) **Property:** in respect of the Property:
- i. pay for the preservation, protection and reasonable improvement generally of the security of the Financier;
 - ii. keep the Property in good repair and condition;
 - iii. pay the quit rent, assessment rates and taxes and all other whatsoever charges payable to the Government or to any local authority or statutory body from time to time payable in respect of the Property as and when the same shall become due and payable (i.e. within seven (7) days of such payment becoming due and payable);
 - iv. comply with and observe all the conditions, restrictions and category of land use, express or implied, imposed upon, relating to, or affecting the Property or to which the Property is subject as well as the provisions of any Act of Parliament, ordinance or enactment for the time being in force and of any rule or order made thereunder affecting the same;
 - v. allow the Financier and its agents and servants with or without workmen at all reasonable times of the day to enter upon the Property and into any building or buildings erected on or comprised in the Property and to view and to inspect the condition of repair thereof **PROVIDED HOWEVER** that if the Financier should enter and repair the same, it shall not be liable as chargee in possession; and
 - vi. pay for the construction, maintenance, repair or improvement of any private road or street which is in the opinion of the Financier necessary or convenient for the enjoyment of the Property;

PROVIDED ALWAYS AND IT IS HEREBY AGREED that if the Customer shall make any default in the performance of the agreements and undertakings in this Clause 8.1 (a) to (i) then and in such an event it shall be lawful for but not obligatory upon the Financier to make good such default or defaults and any and all moneys so paid or expended by the Financier together with other charges as may be determined by the Financier from the date of such payment shall on demand be paid to the Financier by the Customer and until such payment shall be deemed to be a sum advanced by the Financier to the Customer and shall form part of the moneys hereby secured.

8.2 NEGATIVE COVENANTS

The Customer hereby further covenants and undertakes that from the date of this Agreement until all the Indebtedness has been discharged in full, he shall not:

- (a) **Indebtedness:** incur, assume, guarantee or permit to exist or guarantee any indebtedness for borrowed monies other than:-
- i. the Indebtedness; and
 - ii. any debt or guarantee which has been disclosed by the Customer to the Financier prior to the date of this Agreement;
- (b) **Property:** In respect of the Property:
- i. sell, lease, agree to lease, let or part with the possession of the Property including the parking space(s) allocated to the Property or any part thereof or raise money on the security of the Customer and/or other party's rights in the

Property or deal with the same in any manner whatsoever without the written consent of the Financier first had and obtained such consent to be given or withheld at the absolute discretion of the Financier; and

- ii. alter, pull down, or remove any building or fixture now or at any time hereafter erected on or affixed to the Property or any part thereof. Where it is intended that there is to be erected any building or buildings on the Property, the Security Party shall complete the erection of such building or buildings in accordance with the approved plans thereof of such competent authority or authorities necessary for the obtaining of and shall obtain a Certificate of Fitness/ Completion and Compliance not later than such date as the Financier may stipulate.

9. EVENTS OF DEFAULT

9.1 In addition and without prejudice to the rights of the Financier as provided in other clauses in this Agreement, the Customer hereby declares and confirms that the Facility may either be terminated and the Indebtedness shall become due and immediately payable whether formally demanded or not or where applicable, any unpaid portion of the Facility may be withdrawn from and not be made available to the Customer notwithstanding that the Security Documents have been executed and perfected upon the happening of any of the following events:

- (a) if the Customer fails to pay any sums payable by the Customer hereunder i.e. any one or more of the Installments or any part thereon or other sums or moneys (whether principal or otherwise) herein agreed or covenanted by the Customer to be paid after the same shall have become due;
- (b) if the Customer and/or the Security Party fail to observe or perform any of the agreements, covenants, stipulations, terms, undertakings and conditions on the part of the Customer and/or the Security Party herein and/or Security Documents;
- (c) if the Customer and/or the Security Party create or permit to subsist any mortgage, pledge, charge, encumbrance, lien or security interest in the Property or any other asset as may be offered as security under the Security Documents without the prior written consent of the Financier;
- (d) if the Customer and/or the Security Party commit any act of bankruptcy or becomes bankrupt or allows any judgment against the Customer and/or the Security Party to remain unsatisfied for a period of twenty one (21) days or has any distress or execution or other process of a Court of competent jurisdiction levied upon or issued against any property of the Customer and/or the Security Party and such distress or execution or other process, as the case may be, is not satisfied by the Customer and/or the Security Party within seven (7) days thereof;
- (e) the happening of any event which in the opinion of the Financier would effect in any way the financial position of the Customer and/or the Security Party in accordance with sound financial standards and/or that the security under this Agreement and/or Security Documents is in jeopardy and notice thereof is given to the Customer and/or the Security Party or that any event or events has/have occurred or a situation exists which could or might prejudice the Customer and/or the Security Party's ability to perform his or their obligations in accordance with the terms of the documents;
- (f) if at any time it becomes unlawful for the Customer and/or the Security Party to perform the obligations of the Customer and/or the Security Party;
- (g) if the Customer and/or the Security Party have any legal proceedings or suits instituted or threatened to be instituted by any person against the Customer and/or

the Security Party;

- (h) if the Security Documents cannot be perfected for any reason whatsoever or cannot be registered where necessary or is invalid for any reason whatsoever;
- (i) if a change in applicable law or regulations makes it impossible or unlawful for the Financier to continue making available the Facility or any part thereof to the Customer;
- (j) if the Customer and/or the Security Party shall be affected by a material change in its financial conditions which in the opinion of the Financier is likely to prejudice the ability of the Customer and/or the Security Party to perform his or their obligations under this Agreement and/or the Security Documents in accordance with the terms thereof;
- (k) if the Customer and/or the Security Party fails to pay any sums due and payable by the Customer and/or the Security Party in any financing facility or other account of the Customer and/or the Security Party with the Financier after the same shall have become due whether formally demanded or not;
- (l) if the Customer and/or the Security Party become insane and/or die;
- (m) if the Property is subject to an order for compulsory acquisition under the Land Acquisition Act, 1960 or any other applicable laws and regulations;
- (n) if the Customer is dismissed or his service is being terminated either by the Government of Malaysia, a state government, a local authority or a statutory authority; or
- (o) if the Customer resigns from the service of the Government of Malaysia, a state government, a local authority or a statutory authority;

then and in any of such cases the Indebtedness shall immediately become payable by the Customer to the Financier and the Financier shall forthwith become entitled to recover the same together with any other charges as may be determined by the Financier and to exercise the rights and powers upon default herein this Agreement and by law provided without any previous notice to or concurrence on the part of the Customer.

9.2 If the Customer and/or the Security Party shall commit a default pursuant to Clause 9.1 hereof or if any of the events stipulated stated in Clause 9.1 hereof shall happen and which if capable of remedy is not remedied within a period of thirty (30) days from the date of notice by the Financier requesting remedy of the same, or is not remedied within the time specifically stipulated therefore (if any) in respect of the event in question, the Indebtedness payable under this Agreement shall become and deem to be, notwithstanding anything contained herein to the contrary, forthwith due and payable and whereupon the Financier shall be entitled forthwith to take such action as may be appropriate against the Customer and the Financier shall also be entitled to exercise all or any of the following rights and powers:

- (a) the right to take possession of the Property or any part of parts thereof;
- (b) the right to let, lease or demise the said Property or any part or parts thereof for such tenancy or term of years at such rent and generally upon such terms as the Financier in its absolute discretion shall think fit;
- (c) the right and power to sell and assign the Property as the absolute unencumbered owner thereof at such price or prices and in such manner as the Financier shall in its absolute discretion think fit free from any interest of the Customer and the

Security Party hereunder or otherwise and to apply the proceeds of sale in or towards the satisfaction of the Indebtedness and all costs as occasioned by such sale or sales and the Financier shall only pay to the Customer the balance of the proceeds of such sale or sales, if any, after deduction of such Indebtedness and all the costs occasioned by such sale or sales the Financier shall not be concerned to ascertain whether or not any such default has actually arisen so as to entitle the Financier to exercise its powers of sale or assignment;

- (d) the right to institute such proceedings and take steps (including any proceedings for the realisation of its security under any of the Security Documents) as it may think fit to enforce payment of all moneys owing to the Financier, other than by way stated under Clause 9.2(b) and (c) above; and/or
- (e) other than by way stated under Clause 9.2 (c) above, sell any assets of the Customer held by the Financier on deposit or otherwise, by public or private sale without any judicial proceedings whatsoever, and retain from the proceeds derived therefrom the total amount remaining unpaid and all costs, charges and expenses incidental to such sale;

AND the Customer shall and hereby expressly agrees, covenants and undertakes to do and execute all acts, deeds, instruments and things which the Financier may require or stipulate for the purposes of affecting and or completing anything and or any transaction mentioned in this Clause. The Customer further agrees that when the power of sale granted under this Clause 9.2 becomes exercisable by the Financier, the Customer shall give vacant possession of the Property to the Financier or any person authorised by it immediately on receiving written demand in that behalf from the Financier.

- 9.3 If the amount released by the Financier on a sale of the Property in pursuance of Clause 9.2 hereof is less than amount due to the Financier, then the Customer shall pay to the Financier the difference between the amount due and the amount to be released and until such payment will also pay to the Financier the profit rate on such amount as may be determined by the Financier.

PROVIDED THAT nothing herein contained shall be construed as imposing any obligation (whether at law or in equity) upon the Financier to exhaust its remedy to sell the Property before commencing any separate action or before enforcing any other remedies or exercising any other rights against the Customer **AND** the Customer hereby irrevocably and unconditionally agrees and consents to the Financier commencing separate proceedings, enforcing other remedies and exercising any other rights which the Financier may have against the Customer prior to or simultaneously with and without having exhausted its rights to sell or to proceed against the Property or to realise its security under the documents creating security for the Indebtedness and the Financier shall also be entitled to exercise such remedies concurrently.

10. CROSS DEFAULT

Notwithstanding the provisions relating to the payment of the Indebtedness, the Customer hereby expressly agrees that if any sums shall be due from the Customer and/or the Security Party to the Financier and any other financier or party from time to time or at any time or if the Customer and/or the Security Party may be or become liable to the Financier and any other financier or party on any account in any manner whatsoever or if default is made in any provisions of such accounts or in any other facility or facilities granted by the Financier and any other financier or party to the Customer and/or the Security Party or in any of the provisions herein, then and in such event the Indebtedness or other facility/facilities aforesaid shall immediately become due and payable and the security herein shall become immediately enforceable as security for all moneys and liabilities whatsoever now or hereafter from time to time owing or payable to the Financier by the Customer and/or Security Party whether alone or jointly and severally with another or others and whether as principal or surety notwithstanding that the Customer and/or Security Party

may at any time or time(s) cease to be indebted to the Financier for any period or periods and notwithstanding any settlement of account(s) or otherwise.

11. TAKAFUL PLAN/INSURANCE POLICY ON THE PROPERTY

- 11.1 The Customer shall at all times during the continuance of this Agreement take appropriate takaful plan/ insurance policy for the Property and name the Financier as one of the beneficiaries thereof if so required by the Financier and the Customer further agrees that the Financier may at its absolute discretion and through insurer /takaful company approved by the Financier and at the cost and expenses of the Customer, insure and keep insured the Property throughout the duration of this Agreement to its full insurable value against loss or damage by fire, lightning, tempest, flood, riot, civil commotion, strike, malicious acts and against such other specific risks under such takaful plan/insurance policy for such amounts in such names and with such insurer/takaful company as the Financier from time to time in its absolute discretion may deem expedient.
- 11.2 Furthermore, the Financier may through the same insurer/takaful company take out a Mortgage Reducing Term Takaful on the life of the Customer. If at any time the Customer is entitled to the benefit of any and all takaful plan/insurance policy of the Property whether effected by the Customer and/or the Financier regardless whether it is or they are for the maintenance of which the Customer is liable under this Agreement, then all the moneys received by virtue of such one or more insurance shall if the Financier so requires be applied at its absolute discretion either in making good the loss or damage in respect of which the moneys are received or towards the discharge of all whatsoever moneys owing by the Customer to the Financier in any by virtue of this Agreement.
- 11.3 In the event the Financier allows for the extension of the tenure of the Facility resulting in the deferment for the payment of the Instalment by the Customer, the Customer shall then extend the period of the takaful plan/insurance policy of the Property accordingly.

12. FINANCIER'S RIGHT TO COMMENCE FORECLOSURE AND LEGAL PROCEEDINGS CONCURRENTLY

Notwithstanding any provision hereof, it is hereby expressly agreed that upon default or breach by the Customer and/or Security Party of any term, covenant, stipulation and/or undertaking provided in this Agreement and/or Security Documents and on the part of the Customer and/or Security Party to be observed and performed, the Financier shall thereafter have the right to exercise all or any of the remedies available whether pursuant to this Agreement and/or Security Documents or by statute or otherwise and shall be entitled to exercise such remedies concurrently, including pursuing all remedies of sale or possession pursuant to this Agreement and/or Security Documents and by way of civil suit to recover all monies due and owing to the Financier.

13. PROCEEDS OF SALE

- 13.1 All moneys received by the Financier from any proceeding instituted or step taken shall subject to statutory priorities (if any), be applied by the Financier:

FIRSTLY in payment of any rents, taxes assessments fees lawful outgoing and other fees due and payable to the relevant authorities by the Customer in respect of the Property or any other property as may be charged or assigned to the Financier as security for the Indebtedness.

SECONDLY in payment of all costs, charges and other expenses incurred and payments made by the Financier under the provisions of all or any of the documents creating security for the Indebtedness.

THIRDLY in or towards payment to the Financier of the Sale Price due and remaining unpaid and of all other moneys due and remaining unpaid under any of the documents creating security for the Indebtedness.

FOURTHLY any surplus shall be paid to such person entitled thereto.

PROVIDED ALWAYS THAT the Financier may in its sole and absolute discretion alter the above order of payment or keep such moneys in a suspense account but such alteration in the order of payment or payment into a suspense account shall not prejudice the right of the Financier to receive the full amount to which it would have been entitled if the primary order had been observed or any lesser amount to which the sum ultimately realized from the security may be sufficient to pay.

- 13.2 It is expressly agreed and declared between the parties hereto that notwithstanding, any other provision herein contained or in the other documents creating security for the Indebtedness to the contrary, the Customer shall be liable to the Financier for the difference between the amount due and the actual amount ultimately received by the Financier and or upon a sale of the Property in the event that the actual amount ultimately received by the Financier under the terms of this Agreement or any documents creating security for the Indebtedness and/or on sale of the Property after deduction and payment from the proceeds so recovered, or realised or received of all fee (including but not limited to the Financier's solicitor fees on a solicitor and client basis) dues costs rates taxes and other outgoings on the Property is less than the amount due to the Financier hereunder and under the other documents creating security for the Indebtedness and notwithstanding whether or not the Financier is the purchaser of the Property at such sale.

14. AGREEMENT IN FORCE

This Agreement shall remain in force until the Indebtedness is settled in full.

15. ASSIGNMENT

The Customer shall not assign any and all his rights and/or obligations under this Agreement. However, the Financier may at its absolute discretion at any time assign all its rights, interests and obligations or any part thereof to such person or corporation as it shall deem fit and upon any such assignment, the assignee shall assume and be entitled to the rights, interest and obligations comprised in the assignment as if the assignee had been the party to this Agreement in place of the Financier.

16. MODIFICATION AND INDULGENCE

The Financier may at any time and without in any way affecting the security hereby created:

- (a) determine vary or increase any loan or other facility granted to the Customer;
- (b) vary the number and/or the amount of Instalments to be paid by the Customer to the Financier;
- (c) grant to the Customer or to any other surety or guarantor any time or indulgence;
- (d) deal with exchange release or modify or abstain from perfecting or enforcing any securities or other guarantees or rights it may now or at any time hereafter or from time to time have from or against the Customer or any other person; and
- (e) compound with the Customer any other person or guarantor.

17. COSTS AND STAMP DUTY

- 17.1 The Customer shall and hereby undertakes to pay and bear all whatsoever costs, charges, registration and other fees, stamp duty and other disbursements in any way connected with or arising out of this Agreement.
- 17.2 All costs, charges and expenses incurred hereunder by the Financier including any expenditure incurred in the creation enforcement and/or preparation of this Agreement or in the giving of any notice or in the making of any demand under pursuant to or in respect of this Agreement or any moneys secured by this Agreement and all other moneys whatsoever paid by the Financier in respect of the said costs charges expenses and expenditure or otherwise or howsoever and all or any other sums and moneys paid or expended by the Financier under or pursuant to the provisions of this Agreement express or implied shall be payable by the Customer to the Financier on demand together with any other charges as may be determined by the Financier be paid by the Customer and until payment shall be charged on the Property in addition to the principal sum hereby advanced and shall form part of the first payment due under this Agreement.
- 17.3. The Financier shall not be held responsible to ensure that all the outgoing payments in respect of the Property have been paid by the Customer before the disbursement of the Facility by the Financier and any such non payment shall be settled by the Customer notwithstanding the change of beneficial ownership herein.

18. DISCHARGE OF SECURITY

- 18.1 Upon the payment full settlement to the Financier of the Indebtedness, the Customer shall be entitled at their entire cost and expense to obtain a discharge and release of the Property from the Financier, such discharge and release to be in such form as the Financier shall in the circumstances consider appropriate.
- 18.2 However, so long as the Indebtedness and any moneys shall be owing by the Customer to the Financier and during the continuance of this Agreement, the Financier shall have the custody and possession of the title to the Property or the original copy of the Sale and Purchase Agreement, the Related Documents and of all other whatsoever documents evidencing any title to or right in the Property or any benefits or right annexed appurtenant or relating thereto or in any way connected therewith (hereinafter collectively referred to as "**the Said Documents**").
- 18.3 Upon full settlement of the Indebtedness, the Financier shall arrange for the Said Documents to be forwarded to the Customer or the Security Party, as the case may be, in a manner as the Financier deems appropriate. In this event, the Financier shall not be held responsible for any non delivery of the Said Documents to the Customer or the Security Party, as the case may be, nor shall the Financier be in any way held responsible to have the custody and possession of the Said Documents.

19. COMPULSORY ACQUISITION

In the event that the Property or any part thereof shall at any time become the subject matter of or be included in any notice, notification, or declaration concerning or relating to acquisition by the Government of Malaysia or any government authority or any enquiry or proceedings in respect thereof, the Customer shall forthwith inform the Financier of the same and shall forward to the Financier a copy or copies of any such notice, notification or declaration as soon as the same shall be delivered to or served on the Customer. The Financier shall be entitled at the expense of the Customer to engage such advisers and agents (including solicitors and valuers) as it may think fit for the purpose of appearing or attending at or advising upon any enquiry or proceedings affecting, concerning or relating to any such acquisition. All moneys received as or by way of compensation for the

acquisition of the Property or any part thereof shall be applied in or towards the discharge or payment of any money or liability secured by this Agreement and the Customer shall and hereby declares that the Customer shall hold all moneys so received in trust for the Financier and the Customer agrees and confirms that the Financier may receive and give a good discharge for all such monies.

20. SERVICE OF NOTICE/LEGAL PROCESS

- 20.1 Unless otherwise provided herein any demand or notice to the Customer under this Agreement shall be in writing and signed by the officer of the Financier or any solicitor or firm of solicitors or any agent appointed, purporting to act for the Financier and may be made by letter addressed to the Customer and sent by ordinary post or dispatched by personal delivery to the address of the Customer stated in Section 1 of the First Schedule hereto or the usual or last known place of business, employment or residence of the Customer and any such notice if sent by post shall be deemed to have been received by the Customer in the ordinary course of post notwithstanding the fact that such letter may be returned, undelivered or unclaimed. Any notice required under this Agreement to be given to the Financier shall be in writing and signed by the Customer and may be made by letter addressed to the Customer and sent by registered post or dispatched by personal delivery to the address abovestated of the Financier or such other address as may be notified by the Financier and shall only be deemed to have been served on the Financier at the date of actual receipt thereof by the Financier.
- 20.2 Any notice or communication may be in writing and may be delivered personally, by post, telex, cable or facsimile to the Customer at the address herein stated. Proof of posting or dispatch of any notice or communication to the Customer shall be deemed to be proof of receipt:-
- (a) if personally delivered, at the time of delivery;
 - (b) if posted, on the second business day after posting;
 - (c) in the case of telex or cable, on the business day immediately after transmission; or
 - (d) in the case of a facsimile, on the business day immediately after transmission provided that the Financier has received an answer back confirmation.
- 20.3 No change in the Customer's address herein stated howsoever brought about shall be effective or binding on the Financier unless actual notice of the change of address has been given to the Financier.
- 20.4 Notwithstanding anything to the contrary herein provided, any letter of demand, notice statement, reminder or certificate required to be given by Financier hereunder shall not require to be under the hand of or signed by any officer of Financier where it is stated on such letter of demand, notice, statement, reminder or certificate that the letter of demand, notice, statement, reminder or certificate is computer generated and no signature is required for such purpose.

21. LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM SCHEME

The Customer hereby acknowledges that the Facility is subject to the provisions of the Lembaga Pembiayaan Perumahan Sektor Awam (hereinafter referred as "LPPSA") scheme (hereinafter defined as "the Scheme") and the LPPSA financing policy and guidelines which terms, conditions and modifications the Customer hereby agrees to comply with. The Customer further acknowledges that the Facility is subject to the LPPSA Act and the Borrower hereby agrees that he shall also comply with any applicable provisions of LPPSA Act.

22. SUCCESSORS BOUND

This Agreement shall be binding upon the heirs, personal representatives, administrators, executors and permitted assigns of the Customer and the successors in title and assigns of the Financier.

23. INVOLUNTARY LOSS

The Financier shall not be answerable for any involuntary loss to the Customer and/or the Security Party suffered as a result of or incidental to the exercise or the execution by the Financier of any power conferred on the Financier by this Agreement and/or the Security Documents or by statute and nothing herein contained shall render it obligatory on the Financier either at law or in equity to make good any such involuntary loss or any part thereof.

24. DECLARATION FOR THE FACILITY

The Customer hereby declares, confirms and undertakes as follows:-

- (a) that all the information, particulars and declaration given, revealed and made by the Customer in his application for the Facility are true; and
- (b) that neither the Customer nor the spouse of the Customer has taken any previous housing loan or facility from any bank, financial institution or party in respect of the Property, save as otherwise disclosed to the Financier.

In the event this declaration or any part thereof is found to be false, the Financier may at its sole discretion declare an Event of Default has occurred and the decision of the Financier shall be final and conclusive and shall not be questioned on any account whatsoever. If the Customer should fail to pay the Indebtedness and/or if the Customer fails to pay any profit or charge payable or otherwise comply with the terms and conditions of this Agreement as may be revised, the Financier may recall or realise on the security given to the Financier and/or seek to recover the amount then owing to the Financier including the profits and other charges payable by any other means open to the Financier as it deems fit.

25. TIME

Time shall be the essence of this Agreement.

26. SEVERABILITY

If at any time any provision hereof is or becomes invalid, illegal or unenforceable in any respect, such provision shall be ineffective to the extent necessary without affecting or impairing the validity, legality and/or enforceability of the remaining provisions thereof.

27. DISCLOSURE

27.1 The Customer hereby irrevocably consents to the disclosure by the Financier of any information relating to this Agreement and/or the Customer's affair or accounts:-

- (a) to the Financier's auditors, legal counsel and other professional advisors;
- (b) to any person who provides security interest and/or is a part to any agreements

which may constitute or form the basis of such security interest;

- (c) to any relevant authorities having jurisdiction over the Financier including the Ministry of Finance, Malaysia;
- (d) to companies which are or which in the future may be a subsidiary, related and/or associate company of the Financier;
- (e) pursuant to any law or subpoena or order of the court; and/or
- (f) to anyone the Financier deems fit if on a need to know basis.

27.2 The Customer hereby irrevocably consents and authorises the Financier to and confirms that it has duly obtained the Security Party's consent for the Financier to:-

- (a) use the information of the Customer and/or the Security Party in accordance with the relevant terms and conditions and for the purpose(s) contemplated therein;
- (b) carry out the necessary reference checks, including but not limited to credit reference/reporting checks, to further ascertain the details and status of the Customer and/or the Security Party; and
- (c) provide the Customer and/or the Security Party, with information on the Financier's products, services and/or offers which may be of interest and/or financial benefit to them;

at the Financier's sole discretion without further reference to the Customer, and/or relevant persons, for the duration that these terms and conditions are in force.

28. INDEMNITY

The Customer shall at all times hereafter save harmless and keep the Financier indemnified against all actions, proceedings, claims, demands, penalties, costs and expenses which may be brought or made against or incurred by the Financier by reason or on account of the non-observance of all or any of the stipulations on the part of the Customer or the relevant Security Party contained in the Sale and Purchase Agreement, the Related Documents or any other documents in relation thereto or otherwise howsoever.

29. WAIVER

No failure or delay on the part of the Financier in exercising nor any omission to exercise any right, power, privilege or remedy accruing to the Financier upon any default on the part of the Customer shall impair any such right, power, privilege or remedy or be construed as a waiver thereof or any acquiescence to such default; nor shall any action by the Financier in respect of any default or acquiescence in any such default, affect or impair any right, power, privilege or remedy of the Financier in respect of any other or subsequent default.

30. APPLICABLE LAW

This Agreement and the Security Documents shall be governed by and construed in accordance with the laws of Malaysia but in enforcing this Agreement and/or the Security Documents, the Financier shall be at liberty to initiate and take action or proceedings or otherwise against the Customer in Malaysia and/or elsewhere as the Financier may deem fit and the parties hereto hereby agree that where any action or proceedings are initiated and taken in Malaysia they shall submit to the non-exclusive jurisdiction of the courts of Malaysia

of competent jurisdiction in all matters connected with the obligations and liabilities of the parties under or arising out of this Agreement and/or the Security Documents. The service of any writ of summons or any legal process in respect of any such action or proceedings may be effected on the Customer and/or the Security Party by forwarding a copy of the writ of summons or other legal process by prepaid registered post to their respective addresses as indicated herein.

31. LETTER OF OFFER, SCHEDULES AND ANNEXURE(S)

- 31.1 The Customer hereby acknowledges and declares that the Customer has duly accepted the Letter of Offer and agreed to the terms and conditions thereof.
- 31.2 The terms and conditions and other provisions of the Letter of Offer are hereby deemed incorporated mutatis mutandis as if specifically and expressly set out at length herein, and the Letter of Offer shall be deemed to form part of and be read and construed with this Agreement as if they were one document. In the event of any conflict or discrepancy between the provisions of this Agreement and the Letter of Offer, then unless otherwise expressly provided in writing, the provisions of this Agreement shall prevail for the purposes of interpretation and enforcement of this Agreement.
- 31.3 Notwithstanding anything to the contrary express or implied in or by this Agreement or the Letter of Offer, the Financier shall be entitled from time to time and at any time to amend, modify or otherwise supplement the terms or conditions or provisions of all or any one or more of the Letter of Offer as the Financier may from time to time and at its absolute discretion deem fit.
- 31.4 The Letter of Offer shall form part of the transaction documents for the Facility.
- 31.5 The Schedules hereto shall be taken read and construed as an integral part of this Agreement.

32. NON-CONTRAVENTION OF THE MALAY RESERVATION ENACTMENT/ LAND CODES

- 32.1 It is hereby declared that the transaction herein is not in any manner whatsoever intended to contravene any of the provisions of the respective Malay Reservations Enactment of the States of Peninsular Malaysia or the National Land Code (Penang and Malacca) Titles Act 1963 or the Labuan Native Title Act 2007 or Sabah Land Ordinance Cap 68 or Sarawak Land Code Cap 81 or the National Land Code 1965 (as the case maybe) and other applicable laws including but not limited to laws relating to restrictions on dealings with the Property .
- 32.2 In the event that the approval of a Ruler in Council or other relevant authority as the case maybe shall be needed or become necessary to give effect to the transaction herein, it shall be the responsibility of the Customer and/or Security Party to obtain such approval and the Customer hereby undertakes to obtain the same and procure where required, the Customer shall procure the Security Party to obtain the same.

33. PERSONAL DATA PROTECTION ACT 2010

The Customer acknowledges and agrees that the Financier shall be entitled to obtain, use, process and disclose data on the Customer for the Financier to discharge its duties under this Agreement and the other Security Documents. Such data shall include names, telephone numbers, identity card numbers and addresses and such individuals have a right of access to the personal data that the Financier may hold about such individuals pursuant to the Personal Data Protection Act 2010 (Act 709).

34. RECONSTRUCTION OF THE FINANCIER

The security, liabilities and obligations created by this Agreement shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation reconstruction or otherwise which may be made in the constitution of the Financier or of any company by which the business of the Financier may for the time being be carried on and shall be available to the company carrying on that business for the time being.

35. NO LIABILITY

The Financier, not being the developer of the Property shall not be liable for any claims in respect of any defects, shrinkage or other faults affecting the Property which are due to defective workmanship or materials or any other causes whatsoever or the Property not having been constructed in accordance with the specifications and plans approved by the appropriate authority and the Financier shall have the right to make any claims in respect of the Property against the Vendor and/or Proprietor under the Sale and Purchase Agreement.

36. CHANGES IN CIRCUMSTANCES

Notwithstanding any provisions to the contrary herein, in the event that by reason of the enactment of or the making of any change in any applicable law, regulation or regulatory requirement or in the interpretation or application thereof or the making of any request or direction from or other fiscal or monetary authority (whether or not having the force of law) the Financier shall be of the opinion that it has or will become unlawful for it to or it is otherwise prohibited or prevented or maintain or give effect to all or any of its obligations as contemplated by this Agreement then, notwithstanding any other provisions herein, the Financier's obligation to make available the Facility shall forthwith be terminated.

37. ILLEGALITY

Where the introduction, imposition or variation of any law regulation or official directive or any change in the interpretation or application thereof by any competent authority makes it apparent to the Financier that it is unlawful or impractical without breaching such law order regulation or official directive for the Financier to comply with any of its obligations under this Agreement, then the Financier shall not then be liable or obliged to proceed with this Agreement.

38. CUMULATIVE REMEDIES

The remedies provided herein are cumulative and are not exclusive of any other remedies provided by law.

39. EXPENDITURE INCURRED BY THE FINANCIER FOR AND ON BEHALF OF THE CUSTOMER

All moneys expended by the Financier hereunder from time to time for and on behalf of the Customer (relating to takaful plan/insurance policy, quit rents, assessments, rates, taxes, repairs, legal costs, stamp duties, registration fees and all other outgoings including any expenses incurred by the Financier in visiting, inspecting or reporting on the business of the Customer by the Financier's agent and or consultants) shall be regarded as part of the Indebtedness and be indemnified by the Customer on demand by the Financier .

40. DEBIT

The Financier is hereby authorised at any time without notice to the Customer to debit any of the Customer's accounts with the Financier in respect of the Financier's charges and all other moneys due and payable hereunder and under the other documents creating security for the Facility.

41. VARIATION OF TERMS

It is hereby agreed and declared by the parties hereto that notwithstanding any of the provisions and terms of this Agreement to the contrary, the provisions and terms of this Agreement may at any time and from time to time, be varied and amended by mutual consents of the parties hereto means as the parties may agree upon from time to time thereupon such amendments and variations shall be deemed to become effective and the relevant provisions of this Agreement shall be deemed to have been amended or varied accordingly and shall be read and construed as if such amendments and variations had been incorporated into and had formed part of this Agreement at any time of execution hereof.

42. EFFECTIVE DATE

The parties hereto agree that this Agreement shall come into force on the date as stated in the preamble hereto irrespective of the diverse dates upon which they may have each executed this Agreement respectively.

43. FORCE MAJEURE

Notwithstanding any other provisions herein, in the event the Financier is unable to perform any obligations hereunder or any operations or to provide any service(s) due to any reason beyond the Financier's control, including but not limited to fire, earthquake, flood, epidemic, natural catastrophe, accident, riots, civil disturbances, industrial dispute, act of public enemy, embargo, war, act of God or any failure or disruption to telecommunication, electricity, water, fuel supply or any factor in a nature of a force majeure, the Financier shall not in any way be liable for any failure on its part to perform such obligations or for any inconvenience, loss, injury, damages suffered or incurred by the Customer arising from the same.

44. CERTIFICATE OF INDEBTEDNESS

It is hereby agreed that any admission or acknowledgment in writing by the Customer or by any person authorised on behalf of the Customer or a judgment (by default or otherwise obtained against the Customer) or a statement of account in writing showing the Indebtedness of the Customer which is duly certified by an authorised officer of the Financier shall, in the absence of manifest error or except where fraud is proven, be binding and conclusive evidence against the Customer for whatever purpose including as being conclusive evidence of the Indebtedness in a court of law.

45. ALL PAYMENTS RECEIVED TO BE PAYMENT IN GROSS

All moneys received by the Financier from any person or estate capable of being applied in reduction of the Indebtedness shall be regarded for all purposes as payments in gross and if a receiving order shall be made against any person liable to the Financier or any order be made or any effective resolution shall be passed for the winding up of any company liable to the Financier, the Financier may prove for the whole of the moneys then owing and no money received under such proof shall be considered as having been received and the full amount owing shall be payable until the Financier has received from all sources one

hundred cent in the Ringgit Malaysia and if the amount ultimately received by the Financier exceeds the amount of the ultimate balance owing to the Financier, the excess only over such ultimate balance shall be paid to the person or party on whose account the same shall have been received by the Financier.

46. INDEPENDENT LEGAL ADVICE

The Customer hereby confirms, represents and warrants to the Financier that in the execution and delivery of this Agreement and the other Security Documents, the Customer has sought, obtained and relied upon his own independent legal advice and has not relied upon any representation, statement or advice from the solicitors or agents or officers of the Financier and the Customer hereby acknowledges that the Financier has accepted and entered into this Agreement and/or the other Security Documents on the basis of and in full reliance upon the aforesaid confirmations, representations and warranties and the Customer hereby further agrees, covenants and confirms that the aforesaid confirmations, representations and warranties shall survive and continue to have full force and effect after the execution and delivery of this Agreement and the Security Documents and notwithstanding any investigation by or on behalf of the Financier.

47. PRINCIPAL INSTRUMENT

IT IS HEREBY AGREED AND DECLARED that this Agreement is among the instruments employed in one transaction to secure the payment of the Indebtedness within the meaning of Section 4(3) of Stamp Act, 1949 [Consolidated and Revised, 1989] and for the purpose of the said section, this Agreement is deemed to be primary or principal instrument.

[The rest of the page is intentionally left blank]

IN WITNESS WHEREOF the parties hereto have set their respective hands the day and year first above written.

SIGNED by)
)
as Attorney for and behalf of)
LEMBAGA PEMBIAYAAN)
PERUMAHAN SEKTOR AWAM)
(THE PUBLIC SECTOR HOME)
FINANCING BOARD))
in the presence of:-)

.....
Name:
NRIC:

SIGNED by)
THE CUSTOMER)
in the presence of:-)

.....
Name:
NRIC No.:
Army/Police No:

FIRST SCHEDULE

(which is to be taken and construed as an integral part of this Agreement)

Section	Item	Particulars
1	Name and particulars of the Customer	Name: NRIC No.: Army/Police No: Address (per Letter of Offer)
2	Date of Letter of Offer (which includes any supplemental letters of offer and variation thereof)	
3	Security Documents (✓ whichever is applicable)	<input data-bbox="847 947 911 1014" type="checkbox"/> For Property with title: (a) Charge over the Property (Form 16 A and Charge Annexure) (b) Other securities as may be directed by the Financier from time to time. <input data-bbox="847 1317 911 1384" type="checkbox"/> For Property without title: (a) Deed of Assignment over the Customer's rights under the Principal Sale and Purchase Agreement. (b) Other securities as may be directed by the Financier from time to time.
4	The day month and year of the Sale and Purchase Agreement/ Contract Document and/ or Renovation Agreement*	

Section	Item	Particulars
5	Particulars of the Property	

SECOND SCHEDULE

(which is to be taken and construed as an integral part of this Agreement)

Section	Item	Particulars
1	The Sale Price and such installments referred to in Clause 3 of this Agreement	<p>Sale Price: Ringgit Malaysia [] (RM) only</p> <p>Installment: The Sale Price shall be paid by the Customer to the Financier by [] equal monthly installment of Ringgit Malaysia [] (RM) only and a final installment of Ringgit Malaysia [] (RM) only</p>