

DATED THIS

DAY OF

20

BETWEEN

MBSB BANK BERHAD
(Company No.: 716122-P)

AND

THE PARTY AS SET OUT IN SECTION 2 OF THE FIRST SCHEDULE
("the Assignor")

DEED OF ASSIGNMENT

(BY WAY OF SECURITY)

(1st or 3rd party)

**DEED OF ASSIGNMENT
(By way of Security)
(1st or 3rd Party)**

This Deed of Assignment made the day and year stated in Section 1 of the First Schedule hereto

BETWEEN

- (1) **MBSB BANK BERHAD (Company No. 716122-P)**, a company incorporated in Malaysia with its registered office at 11th Floor, Wisma MBSB, 48, Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur (hereinafter referred to as "the Bank" and includes its successors in title and lawful assigns) of the one part;

AND

- (2) The party whose name and other particulars are stated in Section 2 of the First Schedule hereto (hereinafter referred to as "the Assignor") of the other part.

RECITALS

WHEREAS

- A. Application for the Facility: At the request of the Customer, the Bank has agreed to make available to the Customer the Facility (as defined herein) pursuant to the Letter of Offer (as defined herein), subject to and upon the terms and conditions set out in the Facility Agreement (as defined herein).
- B. Assignment: It is a term of the Letter of Offer and Facility Agreement that the payment of the Indebtedness and all monies due and payable by the Customer or the Assignor (as the case may be) to the Bank pursuant to the Transaction Documents or in connection with or arising from the Facility granted by the Bank at any time and from time to time are to be secured by amongst others, this Assignment executed by the Assignor in favour of the Bank upon the terms and subject to the conditions hereinafter contained.

ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.01

DEFINITIONS

- (a) Except where the context otherwise requires or unless this Assignment otherwise provides all words and expressions defined in the Facility Agreement when used or referred to in this Assignment shall have the same meanings as that provided for in the Facility Agreement.
- (b) In addition to those words and expressions already defined in the Facility Agreement the following words and expressions shall, unless the context otherwise requires, have the meaning respectively assigned to them hereunder:-

"Charge"	the Charge referred to in Section 3.01 hereof.
"Customer"	the party whose name and other particulars are stated in Section 3 of the First Schedule hereto and includes his heirs personal representatives and successors in title, as the case may be.
"Facility"	the facilities of such maximum amount as specified in the Letter of Offer or of such maximum amount as the Bank may from time to time determine and grant and make available or continue to make available to the Customer now or from time to time hereafter under the Shariah principle set out in the Letter of Offer in accordance with the terms and conditions set out in the Letter of Offer and the Facility Agreement and where the context so permits or requires shall refer to any part or portion thereof.
"Facility Agreement"	the agreement entered between the Bank and the Customer on the date as stated in Section 5 of the First Schedule subject to the terms and conditions therein contained.
"Indebtedness"	the Facility hereby granted plus all commission, fees, payment and profit margin thereof (if any) or any outstanding part thereof (which remain due and payable at any time) including the Selling Price, the amount payable by the Customer to the Bank upon exercise of the Purchase Undertaking or Sale Undertaking (if any), and all other sums of money howsoever due including but not limited to costs (including legal costs on a solicitor and client basis) to the Bank under the terms of the Transaction Documents.
"IFSA"	means the Islamic Financial Services Act, 2013 as the case may be and includes all rules made thereunder and amendments as may be made at any time and from time to time;
"Land Code"	the National Land Code 1965, Sarawak Land Code (Cap. 81), Sabah Land Ordinance (Cap. 68), National Land Code (Penang and Malacca Titles) Act 1963 (Revised 1994), Land (Subsidiary Title) Enactment 1972, Strata Titles Act 1985 and Strata Titles Ordinance 1995 (whichever is applicable) and includes any statutory amendment thereto and all subsidiary legislation made thereunder.
"Letter of Offer"	means the letter of offer issued by the Bank and accepted by the Customer as attached in the Facility Agreement and includes any amendments, supplemental, modifications and variations thereto.

"Property"	means the property and/or properties described in the Letter of Offer which expression shall where the context so permits, include the meaning assigned to the term "parcel" under the applicable acts and any statutory amendment or re-enactment thereof and wherever the context permits shall include the accessory parcel appurtenant to each property and any building(s) and fixture(s) now or hereafter or from time to time erected thereon or affixed thereto or any part or portion thereof.
"Sale and Purchase Agreement"	means the sale and purchase agreement entered into between the developer/vendor/proprietor and the Assignor and where applicable the proprietor on the dates as stated in the relevant sale and purchase agreements appended to Attachment 1 pursuant to Section 6 of the First Schedule hereto wherein the developer/vendor/proprietor agreed to sell and the Assignor agreed to purchase the Property upon the terms and conditions contained in the sale and purchase agreement and such other agreements and/or documents (if any) pertaining to the Property evidencing the Customer's rights and/or ownership in the Property.
"Transaction Documents"	Shall have the meaning ascribed to it under the Facility Agreement

SECTION 1.02 INTERPRETATION

- (a) The headings in this Assignment are inserted for convenience only and shall not be taken, read and construed as essential parts of this Assignment.
- (b) All references to provisions of any legislation or statute include references to any amendments, any statutory modification and re-enactment thereof or regulations, proclamations, by-laws, published rulings, statements of policy or guidelines issued under or in relation to that statute.
- (c) References to this Assignment shall include all amendments and modifications to this Assignment as shall from time to time be in force.
- (d) Words importing the singular number shall include the plural number and *vice versa*.
- (e) Where two or more persons or parties are included or comprised in any expression, agreements, covenants, terms, stipulations and undertakings expressed to be made by or on the part of such persons or parties shall be deemed to be made by and be binding upon such persons or parties jointly and severally.
- (f) Words importing the masculine gender shall include the feminine and neuter gender and *vice versa*.
- (g) A reference to a document includes any amendment or supplement to, or replacement or novation of that document.

- (h) A reference to 'date' or 'time' is a reference to that date or time in Malaysia.
- (i) Any reference to 'law of Malaysia' shall be construed so as to include, without limitation, any Act (which includes all relevant guidelines/circulars made thereunder and amendments as may be made from time to time), ordinance, statutory or municipal, rule, regulation, ruling, decree, or order enacted, issued or decreed by the Parliament of Malaysia or any bureau, minister, instrument, agency, court, regulatory body, authority, legislative body or department thereof and Islamic law as administered by the courts of Malaysia.
- (j) The 'winding-up' of a person includes the amalgamation, reconstruction, re-organization, and administration with a view to winding-up or cessation of business of that person and the dissolution, liquidation, merger or consolidation of that person.
- (k) Other parts of speech and grammatical forms of a word or phrase defined in this Assignment have a corresponding meaning.

ARTICLE II

THE ASSIGNMENT

SECTION 2.01 ABSOLUTE ASSIGNMENT

In consideration of the Bank agreeing to provide the Facility to the Customer under the Facility Agreement, the Assignor as beneficial owner having understood the contents and details of this Assignment, hereby voluntarily and absolutely assigns all of the Assignor's rights, title and interest (excluding the obligations) whatsoever in and to the Property including all rights and interest of the Assignor in the Sale and Purchase Agreement and the Assignor's right of enforcement thereof to the Bank as security for the payment by the Customer and the Assignor to the Bank of the Indebtedness Facility Agreement PROVIDED ALWAYS that notwithstanding the assignment herein contained or any other provision of the Facility Agreement, the Customer and/or the Assignor shall and hereby undertake to continue to observe and be bound by all conditions, covenants and stipulations therein on the party of the Customer and/or the Customer expressed and contained in the Sale and Purchase Agreement and the Bank shall have no obligation or liability under the Sale and Purchase Agreement by reason of or arising out of this Assignment, nor shall the Bank be required or obligated in any manner to observe or perform any of the conditions or obligations of the Assignor under or pursuant to the Sale and Purchase Agreement (except to make progress releases out of the proceeds of the Facility to the developer/vendor/proprietor or such other persons under the terms and conditions of the Facility Agreement) where applicable or to present or file any claim or to take any other action to enforce the terms of the Sale and Purchase Agreement.

SECTION 2.02 POWER OF ATTORNEY

For the consideration aforesaid, the Assignor hereby voluntarily and irrevocably appoints the Bank or any person or corporate body appointed by the Bank as attorney of the Assignor and in the Assignor's name or in the name of the attorney or otherwise and on the Assignor's behalf to deal with the Property in any manner whatsoever including the power to transfer the Property to the Assignor and to charge the same to the Bank upon issue of the separate document of title or strata title to the Property and to enforce all rights and remedies under the Facility Agreement and do all other things as fully and effectually as the Assignor could do himself in connection therewith and in particular but without

prejudice to the generality of the foregoing to assign, sell, let, lease or demise the Property or any part thereof and to do all whatsoever acts, to obtain all whatsoever consents and approvals from the appropriate State Authority or Authorities and or other authorities and to execute all whatsoever documents to give effect to such transfer, charging, procurement of consents and approvals, sale, letting, lease or demise of which the Bank may deem necessary on any sale by the Bank of the Assignor's rights, title and interest in the Property under the power of sale conferred by the Assignment and to give a good receipt for the purchase moneys received and for the purpose of giving effect to the rights of the Bank under the Assignment and without prejudice to the generality of the foregoing to execute on the Assignor's behalf any transfer or charge or lease or any other agreement and instrument and any such transfer or charge or lease or any other agreement and instrument executed on the Assignor's behalf by the Bank or any person or corporate body appointed in that behalf by the Bank shall be as good valid and effectual to all intents and purposes whatsoever as if the same had been executed by the Assignor in his own proper person and also to do and perform all whatsoever acts matters and things necessary or expedient for the registration of all instruments required by law to be registered as fully and effectually as the Assignor could do himself if the Assignor were personally present with power for such attorney to substitute and appoint one or more attorneys under him for all or any of the purposes aforesaid as he shall think fit. AND the Assignor hereby agrees and undertakes at all times hereafter to ratify and confirm whatsoever the said attorney or his attorney or attorneys shall lawfully do or cause to be done in and concerning the premises by virtue of the Assignment.

ARTICLE III

CHARGE UPON ISSUE OF TITLE

SECTION 3.01 EXECUTION OF CHARGE

The Assignor shall forthwith upon the issuance of the separate document of title or the strata title to the Property execute in favour of and deliver to the Bank the Charge in accordance with the provisions of the Land Code upon the terms and conditions as the Bank may require as security for the Indebtedness.

ARTICLE IV

SECURITY

SECTION 4.01 CONTINUING SECURITY

The security created herein is expressly intended to be and shall be a continuing security for all moneys whatsoever now or hereafter from time to time owing to the Bank by the Customer and/or the Assignor whether alone or jointly and severally with another or others and whether as principal or security notwithstanding that the Customer and/or the Assignor may at any time or times cease to be indebted to the Bank for any period or periods and notwithstanding that the account or accounts of the Customer with the Bank may from any cause whatsoever cease to be current account or accounts and notwithstanding any settlement of any account or accounts or otherwise.

SECTION 4.02 COVENANT TO PROVIDE FURTHER SECURITY

- (a) The Assignor shall at any time if and when required by the Bank to do so, execute in favour of the Bank or as the Bank shall direct such legal or other mortgages, charges, assignments, transfers, guarantees or agreements as the Bank shall require and on all the Assignor's right title and interest in any property or assets or business now belonging to or which may hereafter be acquired by or belong to the Assignor (including any vendor's lien) and the benefit of all licences in connection therewith to secure the Indebtedness, such mortgages, charges, assignments, transfers or agreements to be prepared by or on behalf of the Bank at the cost of the Assignor and to contain all such terms and conditions for the benefit of the Bank as the Bank may reasonably require.
- (b) The Assignor shall at any time if and when required by the Bank to do so, deposit with the Bank the documents of title of any or all immovable properties vested in the Assignor for any tenure and all or any debentures shares stocks or other investments or securities registered in the name of the Assignor or otherwise belonging to the Assignor. Such deposit may be by way of collateral security for the payment of the Indebtedness and may also or otherwise be for the purpose of securing any other moneys owing to the Bank by the Assignor and not secured hereby.

SECTION 4.03 RESTRICTION AGAINST OTHER CHARGES

The Assignor hereby declares, covenants, warrants and undertakes that there is no mortgage, charge, pledge or lien over the Property having priority to this Assignment and that:-

- (a) the Assignor shall not during the subsistence of this Assignment without the consent in writing of the Bank execute any form of charge, mortgage, debenture, pledge, lien or other security interest or permit to exist any caveat or prohibitory order or both in respect of the Property; or
- (b) this Assignment shall be without prejudice to and shall not operate so as to merge or otherwise affect any lien or security already given by the Assignor and/or the Customer or any other security which may hereafter be given to the Bank by the Assignor and/or the Customer or any other party whether the same be for securing payment of the Indebtedness or any other moneys covenanted to be paid pursuant to the Transaction Documents and whether such security is taken as additional or collateral security or otherwise howsoever.

SECTION 4.04 LIEN AND OTHER SECURITIES NOT AFFECTED

Nothing herein shall prejudice or affect any lien to which the Bank is entitled or any other securities which the Bank may at any time or from time to time hold for or on account of the monies hereby secured, nor shall anything herein contained operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security which the Bank may for the time being have for any money intended to be secured by the Transaction Documents or any right or remedy of the Bank thereunder.

SECTION 4.05 THE BANK NOT BOUND TO TAKE ACTION

The Bank shall not be under any obligation to the Assignor to take any action or to enforce any rights, title interests and benefits hereby assigned and shall not be under any obligation to the Assignor by reason of the Bank having abstained from taking or continuing any such action or steps.

ARTICLE V

COVENANTS IN RESPECT OF THE PROPERTY

SECTION 5.01 COVENANTS IN RESPECT OF THE PROPERTY

The Assignor hereby expressly covenants with the Bank that during the continuance of this Assignment the Assignor:-

- (a) shall at all times during the continuance of the security keep the said Property and all building thereto in good and substantial repair and condition to the satisfaction of the Bank and will permit the Bank or its agents with or without workmen and others at any time at convenient hours in the day-time to enter into or upon the said Property and all buildings thereon and examine the state and condition thereof and will forthwith repair and make good all defects and wants of reparation of which notice in writing shall be given to the Assignor and shall permit the Bank to enter upon the same and effect such repairs as the Bank may consider necessary at the cost and expenses of the Assignor and all moneys expended by the Bank shall become payable by the Assignor and the Bank is hereby fully authorized to debit the full amount in respect thereof to the Assignor's account and such amount shall be a sum secured herein;
- (b) shall comply with and observe all the conditions, restrictions and category of use, express or implied, imposed upon, relating to, or affecting the Property or any building erected thereon 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 and the Assignor shall at all times hereafter indemnify and keep indemnified the Bank against all actions, proceedings cost expenses claims and demands in respect of any such act matter or thing done or omitted to be done in contravention on the said provisions;
- (c) shall pay the quit rent, assessment, rates, taxes, service charges and all other outgoings whatsoever payable from time to time in respect of the Property as soon as the same become due and payable and will produce to the Bank on demand all receipts for such payment . In default whereof it shall be lawful for but not obligatory upon the Bank to pay the same or any part thereof and upon such payments by the Bank all sums so paid shall be for the account of the Assignor hereunder;
- (d) shall inform the Bank of any application, demand, notice, order whatsoever, or any other notice, document or transaction in anyway affecting or concerning the Property or any part thereof forthwith upon its issue, publication or service (time being of the essence in respect thereof) and produce the same to the Bank whether demanded or not AND the Assignor shall do all acts and take all steps necessary or expedient to safeguard and preserve the Property or any part thereof or the title or ownership thereto AND the Bank may if it thinks fit and on behalf of or in the name

and at the expense of the Assignor do all such acts and employ all such persons as the Bank shall deem fit for the purpose of safeguarding and preserving the Property;

- (e) shall give full particulars in writing within seven (7) days to the Bank upon receipt of any notice or order or proposal therefor given issued or made to the Assignor in respect of the Property by or on behalf of any planning, local government, public health, sanitary, housing or other authority and if so required by the Bank, without delay and within the period prescribed by such notice, take all reasonable or necessary steps to comply with the provisions of such notice or order and also at the request of the Bank and at the cost of the Assignor make or join with the Bank in making such objection or representations against or in respect of any such notice or order or proposal therefor as the Bank may deem expedient;
- (f) shall observe and perform all the terms and conditions contained in the Transaction Documents and on the part of the Assignor to be observed and performed and in addition thereto any condition and covenant binding upon the Property and not do or omit to do any act matter or thing on or in respect of the Property which shall contravene the provisions of the Transaction Documents or of any act, ordinance, enactment, order, rule or regulation now or hereafter affecting the same and at all times hereafter indemnify and keep indemnified the Bank against all actions proceedings costs expenses claims and demands in respect of such act matter or thing done omitted or suffered to be done in contravention of the said provisions;
- (g) shall on receipt of a notice in writing from the Bank that in the opinion of the Bank any user by the Assignor of the Property or any part thereof whether by reason of over-crowding or for any other reason whatsoever is calculated to affect adversely the security of the Bank discontinue such user forthwith;
- (h) shall in addition to and not in derogation of the agreements and stipulations implied, the obligations imposed and the rights created by law, custom and this Assignment, expressly agrees covenants and undertakes where applicable the following:-
 - (i) during the term of this security the Assignor shall continue to maintain and cultivate the Property in a proper and workmanlike manner and following the methods of good husbandry and until this Assignment be fully satisfied and discharged the Bank shall at all reasonable times be at liberty to enter upon the Property to view and inspect the state of maintenance or cultivation;
 - (ii) the Bank shall be at liberty to employ a visiting agent or agents or any other person or persons from time to time to enter into and inspect the Property and into any building or structure now or any time hereafter erected thereon and may have access to any fixture thereon and to view and inspect the condition of repair thereof and to make a report thereon at the cost and expense of the Assignor;
 - (iii) during the term of this Assignment the Assignor shall keep the Property clean, weeded and free from lalang and other undergrowth, in default whereof it shall be lawful for but not obligatory upon the Bank to employ labourers, or workmen, for the purpose of keeping the Property clean weeded and free from lalang and other undergrowth;

- (i) shall observe and perform all the terms and conditions contained in the Transaction Documents;
- (j) shall not assign, transfer, sell, charge or otherwise howsoever deal with its rights, title and interest under the Sale and Purchase Agreement or the Property or any interest therein or make the same subject to any assignment, encumbrance, liability or lien whatsoever or rescind remove or vary condition or restriction affecting the Property without the written consent of the Bank first had and obtained;
- (k) shall not lease, let out, or grant any licence or otherwise howsoever part with the possession or make or accept the surrender of any lease whatsoever of or in respect of the Property or any fixture, structure or part thereof, to any person firm or company without the consent in writing of the Bank first had and obtained and which consent may be given or refused without assigning any reason therefore either absolutely or on such terms and conditions as the Bank deems fit and the decision of the Bank shall be final and conclusive;
- (l) shall not 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 without the consent in writing of the Bank first had and obtained and will forthwith replace or make good the same in the event of such alteration, pulling down or removal. Where it is intended that there is to be erected any building or buildings on the Property or that the Facility is to be utilised for the purposes thereof, the Assignor 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 for Occupation/Certificate of Completion and Compliance not later than such date as the Bank may stipulate;
- (m) shall as and when a separate document of title or strata title to the Property has been issued by the appropriate authorities forthwith deposit the same with the Bank for security and for the purpose of registering the intended Charge; and
- (n) shall deliver vacant possession of the Property to the Bank upon the expiration of the notice referred to in Section 6.01 hereunder if the breach or default complained of in the said notice has not been rectified to the satisfaction of the Bank.

ARTICLE VI

MUTUAL COVENANTS

SECTION 6.01 LICENCE

Notwithstanding anything contained in this Assignment, it is hereby declared that the Assignor shall during the continuance of this Assignment retain possession of the Property as licensee of the Bank and by no other right and within seven (7) days after his licence to occupy the Property is terminated in the manner hereinafter provided, he will give immediate vacant possession of the Property to the Bank.

SECTION 6.02 PEACEFUL ENJOYMENT

The Customer and/or the Assignor by observing and complying with all the terms and conditions of this Assignment and by punctually paying the Indebtedness to the Bank in the amount and the times provided herein and in the Transaction Documents, shall hold and occupy the Property free from any interference whatsoever from the Bank.

ARTICLE VII

REMEDIES OF THE BANK

SECTION 7.01 EVENT OF DEFAULT

The Assignor is deemed to have committed a default if any of the Assignor and/or the Customer, or where applicable, any Security Party, commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms, conditions or provisions stipulated in this Assignment, the Facility Agreement and under the Transaction Documents and without prejudice to the generality of the foregoing, upon the happening of any one or more of the Event of Default.

SECTION 7.02 RIGHTS OF THE BANK ON DEFAULT

Upon the occurrence of any Event of Default, the Bank shall be entitled to exercise such rights as the Bank may have under the Facility Agreement and/or any of the Transaction Documents or at law including without limitation the following:-

- (a) the right to enter and take possession of the Property or any part or parts thereof and if permissible under any of the applicable acts, to be registered as proprietor thereof;
- (b) the right to let, lease or demise the Property or any part or parts thereof for such terms of years at such rent and generally upon such terms as the Bank in its absolute discretion shall think fit;
- (c) the right to receive the rents and profits of the Property;
- (d) the right and power to sell the Property by public auction or private treaty as the absolute unencumbered owner thereof at such price or prices and in such manner as the Bank shall in its absolute discretion think fit free from any interest of the Assignor hereunder or otherwise and the right to bid at any such sale;
- (e) the right to sue and institute by way of civil suit or action for the recovery of the Indebtedness, whether before first realising the Property or otherwise or concurrently with any of the other rights and remedies of the Bank herein or at law;
- (f) the right to terminate the licence hereinbefore referred to and to enter upon and take possession of the Property or any part thereof and to deal with all the rights and interest of the Bank in relation to the Property or otherwise in all respects as the person absolutely and beneficially entitled thereto;
- (g) to sell, transfer or assign the Property or any part thereof as the beneficial owner thereof at such price and in such manner and subject to such conditions as the Bank shall in its absolute discretion think fit free from any interest of the Assignor hereunder or otherwise and no assignee or purchaser of the Bank shall be required

or concerned to see whether any such default has in fact been made by the Assignor and/or the Customer or any other occasion has arisen for the exercise of the Bank's rights and power of assignment or of the sale hereunder.

The Assignor hereby expressly agrees covenants and undertakes to do and execute all acts deeds instruments and things which the Bank may require or stipulate for the purpose of effecting and or completing anything and or any transaction mentioned in this Section.

When the power of sale granted hereof becomes exercisable by the Bank the Assignor and/or the Customer hereby declares and agrees that the Assignor will give vacant possession of the said Property to the Bank or any person authorized by it, immediately on receiving written demand from the Bank.

SECTION 7.03 PROCEEDS OF SALE

All moneys received by the Bank from any proceeding instituted or step taken herein or under any of the Transaction Documents shall, subject to statutory priorities (if any), be applied by the Bank:-

FIRSTLY in payment of or provision for all costs, charges, expenses and liabilities incurred by the Bank and every receiver, attorney, agent, delegate or other persons appointed by the Bank under the Transaction Documents in or about the exercise of the powers conferred upon the Bank or otherwise in relation to the Transaction Documents and payments made by the Bank thereunder.

SECONDLY in or towards payment to the Bank of all profit or commission, as the case may be, then accrued and remaining unpaid in respect of the Facility, or the balance thereof for the time being owing.

THIRDLY in or towards payment to the Bank of the principal sum due and remaining unpaid under the Facility.

FOURTHLY in or towards payment to the Bank of all other moneys due and remaining unpaid under any or all of the Transaction Documents.

FIFTHLY any surplus shall be paid to such persons entitled thereto.

PROVIDED ALWAYS THAT if the Bank shall be of the opinion that the security may prove deficient payments may be made to the Bank on account of principal before profit or commission, as the case may be, but such alteration in the order of payment shall not prejudice the right of the Bank to receive the full amount to which it would have been entitled if the primary order had been observed or any lesser amount which the sum ultimately realised from the security may be sufficient to pay.

SECTION 7.04 DEFICIENCY IN PROCEEDS OF SALE

If the amount recovered or realised under the Transaction Documents after deduction and payment, from the amount so recovered or realised, of all fees, costs, expenses and other outgoings, is less than the amount due to the Bank under the Transaction Documents and whether in the process of such recovery or realisation the Bank has purchased any of the properties and assets charged to the Bank or otherwise, the Customer and/or the Assignor shall pay to the Bank the difference between the amount due and the amount so realised and until payment will also pay ta'widh (late payment compensation) on such balance at the rate provided in the Facility Agreement.

SECTION 7.05 THE BANK'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 the Assignor and/or Customer of any term, covenant, stipulation and/or undertaking herein provided and on the part of the Assignor and/or the Customer to be observed and performed, the Bank shall hereafter have the right to exercise all or any of the remedies available whether by this Assignment or the other Transaction Documents or by statute or otherwise and shall be entitled to exercise such remedies concurrently, including pursuing all remedies of sale or possession and civil suit to recover all moneys due and owing to the Bank provided that nothing herein contained shall be construed as imposing any obligation (whether at law or in equity) upon the Bank 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 Assignor and/or the Customer or any other security party; AND the Assignor hereby irrevocably and unconditionally agrees and consents to the Bank commencing separate proceedings, enforcing other remedies and exercising any other rights which the Bank may have against the Assignor and/or the Customer or any other security party simultaneously or consecutively in any order as the Bank deems fit with or without having exhausted its right to sell or to proceed against the Property or to realise its security hereunder.

ARTICLE VIII

TAKAFUL

SECTION 8.01 TAKAFUL ON PROPERTY

The Assignor shall insure and cause the Property to be insured with a takaful company approved by the Bank for an amount acceptable to the Bank against loss or damage by fire against such other risks as the Bank may deem expedient and shall cause the Bank's interest to be endorsed thereto as "Loss Payee" on the policy so taken out. In default thereof the Bank may at its discretion take out such takaful policies and all contributions payable and costs and expenses incurred in respect thereof shall be borne and paid by the Assignor to the Bank on demand for the same being made by the Bank. The Assignor will deposit or cause to be deposited the policy or policies of such takaful with the Bank and will from time to time pay or cause to be paid the contribution thereon and deliver or cause to be delivered the receipts for the same to the Bank. Such policies of takaful shall not be cancelled without the prior written consent of the Bank.

SECTION 8.02 OTHER TAKAFUL PROCEEDS

The Bank may from time to time and at any time require the Assignor to take out and maintain a takaful mortgage plan or a life takaful policy. The Assignor hereby agrees and undertakes to assign absolutely all rights, title, interests and benefits to the proceeds payable under the takaful mortgage plan or such life policy to the Bank as further security and the Assignor shall name the Bank as the sole beneficiary, in default whereof, the Bank may at its absolute discretion at the cost and expense of the Assignor take out and maintain such policy guaranteeing the payment of all monies owing by the Customer and/or the Assignor to the Bank or any part thereof on such terms as the Bank may think fit. In the event of an Event of Default, the takaful mortgage plan or such life policy shall be terminated by the Bank at its discretion and the Bank shall be entitled to claim the surrender value of the policy.

SECTION 8.03 RESTRICTION AGAINST ADDITIONAL TAKAFUL

The Assignor shall not except at the request or with the prior written consent of the Bank effect any takaful against any risk in respect of the Property or any works buildings or fixtures on or in respect of the Property or any property charged or secured to the Bank when the Bank or the Assignor has effected the takaful policy as referred to in Section 8.01.

SECTION 8.04 APPLICATION OF TAKAFUL PROCEEDS

- (a) The Bank may require any monies received on any takaful policies as aforesaid whether effected by the Bank or by the Assignor to be applied in or towards making good the loss or damage to the Property in respect of which the monies is received OR at the option of the Bank in or towards the payment of the Indebtedness secured hereby and the Assignor shall hold the monies so received from the takaful policy in trust for the Bank and the Bank may receive and give a good discharge of all such monies.
- (b) Pending the receipt of any monies by the Bank from the takaful company, the Assignor shall continue paying to the Bank whatever monies due and payable herein.
- (c) In the event that the Assignor chooses with the consent of the Bank to apply the monies received under any Takaful policies to make good the loss or damage to the Property the Assignor shall in addition to paying the Indebtedness, bear the difference between the cost of making good such loss or damage to the Property and the compensation received under the takaful policy.
- (d) In the event (if applicable) that the Assignor chooses to utilise the monies received under any Takaful policies to settle the payment of the Indebtedness and other monies payable under the Facility Agreement hereby secured or any part thereof and the monies so received is less than the total Indebtedness, the Assignor shall pay to the Bank the difference between the total amount received under the Takaful policies and the total Indebtedness due within seven (7) days from the date of demand by the Bank.

SECTION 8.05 EVIDENCE OF TAKAFUL

On the date of execution of this Assignment or at such later date as the Bank may require, the Assignor shall furnish the Bank with the originals of all takaful policies assigned hereunder together with any renewals thereof and all binder and certified copies of cover notes or other written evidence satisfactory to the Bank showing that the required takaful of each type has been placed. No change shall be made in any takaful policies without the Bank's prior written consent.

SECTION 8.06 THE BANK'S RIGHT TO COLLECT PROCEEDS AND INSURE

The Bank is hereby authorised but not required, in its own name or in the name of the Assignor to demand, collect, give receipts for and prosecute all necessary actions in the courts to recover any and all takaful moneys that may become due and payable under the takaful policies. If the Assignor at any time fails to pay or cause to be paid when due any takaful contribution, calls or other costs related to obtaining or maintaining the takaful policies required hereunder, to obtain any required takaful or to deliver to the Bank all policies, certificates, contracts of takaful, binders and cover notes and all renewals thereof as required by the provisions of this Assignment, the Bank may, but is not required

to, procure such Takaful or pay the unpaid contribution, or both, and other costs. All expenditure incurred thereby shall be for the account of the Assignor and shall be deemed to be and form part of the Indebtedness.

SECTION 8.07 COMPLIANCE WITH TAKAFUL TERMS, LAWS, REGULATIONS ETC

The Assignor shall not do any act, allow or permit any act to be done (whether by omission or commission), whereby the takaful may become void or voidable, or may become a ground for repudiation by the insurers or allow the Property to be used in any manner not permitted under the takaful policies.

ARTICLE IX

WARRANTIES AND OBLIGATIONS OF ASSIGNOR

SECTION 9.01 WARRANTIES

The Assignor represents and warrants that:-

- (a) the Sale and Purchase Agreement and Transaction Documents are valid and enforceable and is in full force and effect;
- (b) the Customer and/or Assignor is not in default under the Sale and Purchase Agreement and/or Transaction Documents;
- (c) the Property is not affected by any existing agreement, mortgage, charge (whether fixed or floating), debenture, pledge, lien or any other form of encumbrance whatsoever nor is the Assignor a party to or bound by any order, agreement or instrument under which the Assignor is, or in certain events may be, required to create, assume or permit to arise any encumbrance, other than those arising in connection with and pursuant to this Assignment;
- (d) the Assignor is the beneficial owner of the Property;
- (e) there is no order of any court or other governmental agency or any provision of any existing agreement binding on the Assignor which would be contravened or breached by the execution, delivery and performance of this Assignment;
- (f) no violation of any legislation, court orders and/or judgments has been committed by the Assignor;
- (g) any financial, statements information and other data furnished by the Assignor to the Bank are complete and correct, have been prepared in accordance with generally applied accounting principles and practices consistently applied in Malaysia and accurately and fairly represent the financial condition and results of operations of the Assignor as at the date or dates to which they were made up. Since such date or dates, there has been no change in the Assignor's financial condition or results of operations sufficient to impair the Assignor's ability to comply with its obligations under this Assignment or might adversely affect the decision of the Bank to proceed with the Facility (if applicable);
- (h) the Assignor has fully and accurately disclosed in writing to the Bank all facts relating to its business which it knows or should reasonably know and which are material for disclosure to the Bank in the context of the Facility (if applicable);

- (i) the Assignor has paid all taxes, duties, charges and fees due in Malaysia in respect of the ownership of his/its assets or the conduct of his business operation;
- (j) no bankruptcy or winding up proceedings have been commenced against the Assignor;
- (k) the execution, delivery and performances of this Assignment has been duly authorized by all necessary corporate action, do not contravene its Memorandum and Article of Association (if applicable) and do not violate any law or regulation or any judgment, order or decree of any governmental authority, or any mortgage, contract or undertaking binding on or affecting it, and do not result in or require the creation of any encumbrances upon or with respect to any of its property or revenues pursuant to the provisions of any such contract (if applicable); and
- (l) all information furnished by the Assignor in connection with this Assignment do not contain any untrue statements or omit to state any fact the omission of which makes any statement made therein in the light of the circumstances under which they are made, misleading and all expressions of expectation, intention, belief and opinion and all projections contained therein were honestly made on reasonable grounds after due and careful inquiry by the Assignor.

SECTION 9.02 OBLIGATIONS OF ASSIGNOR

It is hereby expressly agreed, however, that notwithstanding anything contained herein to the contrary, the Assignor shall remain liable under the Sale and Purchase Agreement to observe and perform all of the conditions and obligations therein provided to be observed and performed by him, and the Bank shall have no obligation or liability under the Sale and Purchase Agreement by reason of or arising out of this Assignment, nor shall the Bank be required or obliged in any manner to observe or perform any of the conditions or obligations of the Assignor under or pursuant to the Sale and Purchase Agreement or to present or file any claim, or to take any other action to enforce the terms of the Sale and Purchase Agreement.

ARTICLE X

MISCELLANEOUS

SECTION 10.01 WAIVER, RIGHTS CUMULATIVE

No failure or delay on the part of the Bank in exerting nor any omission to exercise any rights, power, privilege or remedy accruing to the Bank under this Assignment, or any security in favour of the Bank upon any default on the part of the Customer and/or the Assignor shall impair any such right, power, privilege remedy or be construed as waiver thereof or any acquiescence in any default, affect or impair sort whether in relation to or effecting the Customer and/or the Assignor shall in any way affect the security liabilities and/ or obligations created by this Assignment or the Transaction Documents in relation to any transaction whatsoever whether past, present or future. The remedies provided herein are cumulative and are not exclusive of any remedies provided by law.

SECTION 10.02 RECONSTRUCTION OF THE BANK, ASSIGNOR OR CUSTOMER

The security, liabilities and obligations created by this Assignment 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 Bank and/or the Assignor and/or the Customer, and it is expressly declared that no change whatsoever in relation to or affecting the Bank and/or the Assignor and/or the Customer, or any or all of them, shall in any way affect the security liabilities and obligations created hereunder in relation to any transaction whatsoever whether past present or future.

SECTION 10.03 STAMP DUTIES

The Assignor and/or the Customer shall pay all stamp duties, fees or other charges payable on or incidental to the execution of this Assignment and the subsequent registration of the intended Charge relating to the Property (upon issue of the separate document of title or strata title in respect of the Property) and any documents related thereto including but not limited to discharge of Assignment and shall reimburse the Bank for any such duties, fees or other charges paid by the Bank.

SECTION 10.04 MODIFICATION AND INDULGENCE

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

- (a) determine, modify, restructure, vary or increase any credit or other facility granted to the Customer and may open or continue any account or accounts (or both) with the Customer at any branch or branches of the Bank;
- (b) grant to the Assignor and/or the Customer or any surety or guarantor or any other person any time or indulgence;
- (c) deal with, exchange, release or modify or abstain from perfecting or enforcing any security or other guarantee or right it may now or at any time hereafter or from time to time have from or against the Assignor and/or the Customer or Security Party or any other person; and/ or
- (d) enter into any deed of composition with the Assignor and/or the Customer.

SECTION 10.05 COSTS

The Assignor and/or the Customer shall be liable to pay all fees and expenses in connection with or incidental to the preparation of this Assignment including the Solicitor's fees (on a solicitor and client basis) in connection with the preparation and execution of this Assignment and other documents related thereto. If the Indebtedness or any part thereof shall be required to be recovered through any legal process, the Assignor and/or the Customer shall pay (in addition to the monies than due and payable under this Assignment) the Solicitor's fees (on a solicitor and client basis) and any other fees and expenses incurred in respect of such action.

SECTION 10.06 CUMULATIVE REMEDIES

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

SECTION 10.07 EXPENDITURE INCURRED BY THE BANK FOR AND ON BEHALF OF THE ASSIGNOR

All moneys expended by the Bank hereunder from time to time for and on behalf of the Assignor (relating to takaful, quit rent, assessment, rates, taxes, repairs, legal costs, stamp duties, registration fees and all other outgoings including any expense incurred by the Bank in visiting, inspecting or reporting on the business of the Assignor by the Bank's agent and or consultants) shall be recoverable from and be paid by the Assignor on demand by the Bank. In default of such payment, such moneys shall be deemed to form part of the Indebtedness and to be secured accordingly hereunder and the account of the Assignor shall be debited accordingly.

SECTION 10.08 SEVERABILITY

Any term, condition, stipulation, provision, covenant or undertaking contained herein which is illegal, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such illegality, prohibition or unenforceability without invalidating the remaining provisions hereof and such illegality, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, void or unenforceable any such term, condition, stipulation, provision, covenant or undertaking in any other jurisdiction.

SECTION 10.09 VALUATION OF THE PROPERTY

The Assignor hereby authorises the Bank to value the Property annually or at such intervals as the Bank shall in its absolute discretion decide by any valuer or any officer of the Bank or any person of the Bank's choice at the Assignor's sole cost and expense and in the event such valuation reveals that the forced sale value of the Property is lower than that at the date hereof the Bank shall have the absolute discretion to require the Assignor within fourteen (14) days from the date of the notice from the Bank to charge, pledge, mortgage or deposit with the Bank the Assignor's stock and shares, assets, movable property and/or the issue documents of title, if any, of all immovable properties vested in the Assignor of such value as the Bank from time to time require or for such tenure as the Bank so requires by way of further and additional security for the payment of the Indebtedness for the time being under this Assignment. If the forced sale value of the Property has in the opinion of the Bank fallen (whose opinion shall not be questioned on any account whatsoever) to the extent that the limit of the Facility and the Bank's profit margin shall be exceeded and the Assignor shall fail upon request to provide further and additional security as required by the Bank to restore or maintain the limit of the Facility and such profit margin, the Bank shall be entitled at its absolute discretion to demand and require the Assignor to make immediate payment of such amount and in such manner as may be necessary to reduce the aggregate Indebtedness to levels in maintenance of the limit of the Facility and profit margin thereto and failure by the Assignor to do so shall be deemed (with or without notice on the Bank's part) to be an Event of Default.

SECTION 10.10 CROSS DEFAULT

It is hereby expressly agreed and declared that the Bank reserves the right to proceed with legal proceedings against the Customer and/or the Assignor or to terminate the Facility and demand for payment of the Indebtedness thereof from the Customer and/or the Assignor or to withhold or withdraw the Facility if there is a default in the payment of any monies due by the Customer and/or the Assignor hereunder or under any other account with the Bank or with any other financial institution or a default by any of the Customer and/or the Assignor or any related company (by virtue of Section 7 of the Companies Act 2016) or substantial shareholder (by virtue of Section 136 of the Companies Act 2016) of

the Customer and/or the Assignor, under any account with the Bank or any other financial institution or if there is a default in the payment of any monies under the accounts of any other party of which the Customer and/or the Assignor is/are a guarantor or when the Customer and/or the Assignor or any subsidiary or holding company of the Customer and/or the Assignor cease(s) or threaten(s) to cease to carry on its business or a petition is presented or a resolution passed for the winding-up of the Customer and/or the Assignor or any related companies or substantial shareholder of the Customer and/or the Assignor (if body corporates).

SECTION 10.11 SUSPENSE ACCOUNT

Any money received hereunder may be placed and kept to the credit of a non-income bearing suspense account for so long as the Bank thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of or any money or liability due or incurred by the Assignor and/or the Customer to the Bank. Notwithstanding any such payment, in the event of proceedings in or analogous to bankruptcy, liquidation, composition or arrangement, the Bank may prove for and agree to accept any dividend or composition in respect of the whole or any part of such money and liability in the same manner as if this security had not been created.

SECTION 10.12 ALL PAYMENTS RECEIVED TO BE PAYMENT IN GROSS

All moneys received by the Bank 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 Bank, the Bank 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 Bank has received from all sources ONE HUNDRED cent in the Ringgit Malaysia and if the amount ultimately received by the Bank exceeds the amount of the ultimate balance owing to the Bank 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 Bank.

SECTION 10.13 DISCLOSURE TO BANK NEGARA MALAYSIA (BNM)

The Bank may be or is required, whether pursuant to law or otherwise, to provide information to BNM regarding the financing facilities which it grants to its customers or the customer's account. The Assignor hereby consents to the Bank disclosing such information to BNM for the purpose of collecting information from banks regarding their customers to enable participating banks and other financial institutions to access the credit worthiness of existing or potential customers. The Bank shall not be liable to the Assignor or other persons for such disclosure.

SECTION 10.14 FALSE DECLARATION

Notwithstanding any other provisions herein contained, in the event that any of the declarations made by the Assignor under the said Facility and/or this Assignment be found to be false in any way whatsoever, the Bank may in its sole discretion terminate or vary the Facility upon such terms and conditions as determined by the Bank or require the Facility to be secured by any existing Charge and/or any other collateral created in favour of the Bank subject to such revised terms and conditions as may be deemed appropriate by the Bank and upon such manner as determined by the Bank. If the Assignor and/or Customer fail to comply with the terms and conditions of the Facility as may be varied, the Bank shall have right to foreclose the Property and/or seek to recover the Indebtedness by any remedy available to the Bank as it deems fit.

SECTION 10.15 TIME

Time whenever mentioned shall be of the essence under this Assignment.

SECTION 10.16 PROVISIONS OF FACILITY AGREEMENT INCORPORATED

All the provisions of the Facility Agreement shall be deemed to be incorporated into and form part of this Assignment (whether such provisions are repeated herein or not) subject to such alterations or variations where necessary to make the provisions of the Facility Agreement consistent with the provisions of this Assignment and in the event of any conflict or discrepancy between the provisions of the Facility Agreement and the provisions of this Assignment, the provisions of this Assignment shall prevail for the purposes of interpretation and enforcement of this Assignment.

SECTION 10.17 CONSOLIDATION AND COMBINATION OF ACCOUNTS

- (a) It is expressly agreed and declared that unless the Bank otherwise agrees, the Assignor shall not be entitled to redeem or require the release or discharge of any security given by the Assignor to the Bank and whether given now or hereafter except on payment by the Assignor of not only all moneys referred to herein but also all moneys whatsoever and howsoever owing or payable or due from the Assignor to the Bank under any other account whether as a customer, guarantor, assignor or howsoever or otherwise with the Bank, and without prejudice to the generality of the foregoing it is hereby expressly agreed and declared that unless the Bank otherwise agrees in writing the Assignment created herein shall not be terminated except on payment of:
- (i) all the Indebtedness;
 - (ii) all other moneys due and owing to the Bank by the Assignor under any account with the Bank whether or not and howsoever secured; and
 - (iii) all moneys secured by any other security created by the Assignor and/or the Customer or by any person through whom the Assignor claims in favour of or vested in the Bank.
- (b) The Bank further reserves the right at any time at its absolute discretion and without notice to the Assignor to combine or consolidate all or any of his accounts including jointly with others (of any nature whatsoever whether subject to notice or not) wherever situate with any liabilities and obligations owed or incurred by the Assignor to the Bank and set-off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of all moneys obligations and liabilities due and payable to the Bank.

SECTION 10.18 SUCCESSORS BOUND

This Assignment shall be binding upon the heirs personal representatives, successors-in-title and/or permitted assigns of the Assignor as the case maybe and on the successors-in-title and assigns of the Bank.

SECTION 10.19 CERTIFICATE OF INDEBTEDNESS

It is hereby agreed that any admission or acknowledgement in writing by the Assignor or by any person authorised on behalf of the Assignor or a judgement (by default or otherwise obtained against the Assignor) or a statement of account in writing showing the

Indebtedness of the Assignor which is duly certified by an authorised officer of the Bank shall be binding and conclusive evidence against the Assignor for whatever purpose including as being conclusive evidence of the Indebtedness in a Court of law.

SECTION 10.20 INDEMNITY

The Assignor shall at all times hereafter indemnify, save and hold the Bank harmless against all losses, damages, claims, demands, actions, penalties and expenses (including legal costs on a solicitors and client basis) that may be made or brought at any time by any party or parties against the Bank for any act or default under or for any breach of any provision of the Sale and Purchase Agreement and Transaction Documents as well by the Customer and/or the Assignor or that may be incurred, suffered or sustained by the Bank as result thereof or otherwise howsoever and the Assignor shall promptly upon a demand being made by the Bank pay to the Bank all amounts so paid incurred, suffered or sustained by the Bank.

SECTION 10.21 EFFECTIVE DATE

The parties hereto agree that this Assignment 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 Assignment respectively.

SECTION 10.22 DISCLOSURE

The Assignor hereby agrees that for so long as the Facility continues and/or for so long as any moneys due thereunder remain outstanding, the Bank shall be entitled to disclose information on the Assignor's affair (including the Assignor's accounts and/or future accounts) with the Bank:

- (a) to the Bank's auditor, legal counsel and other professional advisors; or
- (b) to the Central Credit Bureau, Biro Maklumat Cek/Dishonoured Cheque Information System (BMC/DCHEQS), BNM, any governmental agency, Association of Islamic Banking Institutions Malaysia (AIBIM) or any other associations or such other authority having jurisdiction over the Bank; or
- (c) to any current or future corporation which may be associated or related with the Bank (as defined in the Companies Act 2016), including representative and branch offices and their respective representatives; or
- (d) for or in connection with the enforcement of preservation of any rights of the Bank under this Assignment and the other Transaction Documents; or
- (e) to the Security Party(ies) and/or surety and/or to any party pursuant to any arrangement, composition, restructuring or any proposed arrangement, composition or restructuring between the creditors of the Customer; or
- (f) pursuant to subpoena or other legal process or in connection with any action, suit or proceeding relating to the Transaction Documents; or
- (g) pursuant to any law; or
- (h) to any person upon occurrence of an Event of Default; or

- (i) to the Bank's professional advisers, service providers, nominees, agents, contractors or third party service providers who are involved in the provision of products and services to or by the Bank and its related or associated companies; or
- (j) to any person for the purpose of the Bank's recovery of the outstanding sums due to it under the Facility and the Transaction Documents.

The Assignor hereby acknowledges and agrees the although the Bank is not governed by the IFSA, the permission given under this Section is deemed to be the permission given for disclosures similar to the requirement under Section 146 of the IFSA and that no further consent from the Assignor is required for disclosures similar to those stated in Section 146 of the IFSA.

SECTION 10.23 RIGHT TO ASSIGN/TRANSFER

- (a) The Bank may at any time without the consent or concurrence of the Assignor transfer or assign the benefit of this security to any person.
- (b) All costs and expenses of the Bank and of the transferee or assignee of and incidental to such transfer or assignment shall be payable by the Assignor and any statement or recital in the documents of transfer of the amount then due to the Bank under and by virtue of this Assignment shall be prima facie evidence that such amount is in fact due and shall be conclusive and binding on the Assignor.
- (c) The Assignor shall not assign or transfer any of its rights and obligations hereunder without the prior written consent of the Bank.

SECTION 10.24 GOVERNMENT ACQUISITION

In the event that the said 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 acquisitions by government or any government authority or any enquiry proceedings in respect thereof the Assignor shall forthwith inform the Bank of the same and shall forward to the Bank a copy or copies of any such notice notification or declaration as soon as the same is delivered or served on the Assignor. the Bank shall be entitled at the expense of the Assignor to engage such advisers and agents (including solicitors and valuers) as it may think fit for the purposes of appearing or attending at or advising-upon-any enquiry or proceeding affecting concerning or relating to any such acquisition. All moneys received as or by way of compensation for the acquisition of the said Property or any part thereof shall be applied in or towards the discharge or payment of any money or liability secured by this Assignment and the Assignor shall and hereby declares that he shall hold all moneys so received in trust for the Bank and the Assignor agrees and confirms that the Bank may receive and give a good discharge for all such moneys. In the event of all such moneys as aforesaid being less than the amount due to the Bank, the Assignor shall forthwith pay the difference between the amount due and the amount so received.

SECTION 10.25 LAW

This Assignment shall be governed by and construed in all respect in accordance with the laws of Malaysia on all matters connected with the obligations and liabilities of the Parties under this Assignment and the Parties further agree that the service of any writ or summons of any legal process in respect of any action arising out of or connected with this Assignment may be effected in the manner set out in this Assignment.

SECTION 10.26 SERVICE OF NOTICES AND LEGAL PROCESS

- (a) Save as otherwise herein provided, any demand for payment of the monies to be paid by the Customer and/or the Assignor and any notice or request required or permitted to be given or made under this Assignment to the Bank shall be in writing and in the case of the Bank shall be under the hand of any duly authorised officer of the Bank or solicitor or firm of solicitors purporting to act for the Bank to the addresses set out below or as may be subsequently notified.
- (b) All statements of accounts, communications demand, notice, writ summons or any legal process or request shall be deemed to have been sufficiently given or made if sent by registered post, addressed as aforesaid or delivered by hand to such address or faxed to such address and shall in the case of delivery by hand be deemed to have been duly served on and duly received by the other party at the time of delivery and in the case of delivery by registered post shall be deemed to have been duly served on and duly received by the other party after the expiration of two (2) days from the date it is posted inclusive of the day in which it was posted despite any evidence to the contrary notwithstanding that such letter may be subsequently returned unclaimed by the post office and in the case of facsimile shall be deemed to have been duly served on and duly received by the other party against due transmission evidenced by a print-out record of such transmission, subject to the condition that if such transmission is made after 5.00 p.m. on the day of transmission, it shall be deemed to have been served on the following Business Day. Any demand, notice or request by fax shall be followed by registered post or delivered by hand to such address as soon as practicable thereafter. A written statement by an officer of the Bank confirming the posting of any statement of accounts or any other notice or communication whatsoever from the Bank shall be binding and conclusive evidence of the fact as against the Customer and/or the Assignor and/or the Customer and/or the Assignor's estate and/or successors in title notwithstanding any evidence to the contrary.
- (c) For individual accounts, in case of the Customer and/or the Assignor's death and until the Bank receives notice in writing of the grant of probate or letters of administration of the Customer and/or the Assignor's estate, any notice or demand by the Bank sent by post as aforesaid addressed to the Customer or to the Customer and/or the Assignor's personal representative at the Customer and/or the Assignor's last known address shall for all purposes hereunder be deemed a sufficient notice or demand by the Bank to the Customer and/or the Assignor and/or the Customer and/or the Assignor's personal representative and shall be effectual as if the Customer and/or the Assignor is still living.
- (d) No change in the address of the Customer and/or the Assignor herein stated howsoever brought about shall be effective or binding on the Bank unless actual notice of the change of address has been given to the Bank. In the event of a change in address of the Customer, the Customer shall as soon as practicable but within fourteen (14) Business Days prior to such change notify in writing to the Bank of the change.
- (e) Any notice or other communication to be given under or in respect of this Assignment shall be delivered, given or sent to the addressee at the address or facsimile number (or such other address or facsimile number as the addressee may give notice of to the other party in accordance with the provisions of the Facility Agreement.

- (f) The Customer and/or the Assignor irrevocably consents to service of process out of any Court whether or not personal service is required or otherwise by the same being left at the Customer and/or the Assignor's last known address or sent by registered letter to any such addresses and in the last mentioned case the service shall be deemed to be made despite any evidence to the contrary within two (2) days from the date the letter was sent inclusive of the day in which it was sent.

SECTION 10.27 PRINCIPAL AND SECONDARY INSTRUMENTS

IT IS HEREBY AGREED AND DECLARED THAT this Assignment and other Transaction Documents are all instruments employed in one transaction to secure the Indebtedness within the meaning of Section 4(3) of the Stamp Act, 1949 [Consolidated and Revised 1989] of the States of Malaysia, and for the purpose of the said Section, the Facility Agreement is deemed to be the primary or principal instrument and this Assignment and the other Transaction Documents are considered as the auxiliary or secondary instruments.

[End of clauses]

EXECUTION

IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands the day and year set out in Section 1 of the First Schedule hereto.

THE BANK

SIGNED BY) **THE BANK**
) by its Attorney(s)
as Attorney(s) for and on behalf of)
MBSB BANK BERHAD(Company No.)
716122-P))
in the presence of:)
Name:
NRIC No.:
Designation:

The Assignor (*whichever applicable)

*SIGNED by the **ASSIGNOR**)
in the presence of:)

.....
Name:
NRIC No.:

*The Common Seal of the **ASSIGNOR**)
was hereunto affixed in accordance)
with its Articles of Association)
in the presence of:)
)

.....
Director
Name:
NRIC No:

.....
Director
Name:
NRIC No:

**delete whichever is not applicable*

THE FIRST SCHEDULE (which is to be taken read and construed as an integral part of this Assignment)		
Section No.	Matter	Particulars
1.	The day and year of this Assignment	(Please insert) Date:
2.	Name and description of the Assignor	(Please insert)
3.	Name and description of the Customer <i>Note: For 1st Party case, the particulars of the Customer are as per Section 2 and 3 of this First Schedule.</i> <i>Note: For 3rd Party case, the particulars of Assignor are as per Section 2 and particulars of Customer are as per Section 3 of this First Schedule.</i>	(Please insert)
4.	Description of the Property	The description of the Property as per the Sale and Purchase Agreement a copy of which is appended hereto in Attachment 1 of this Agreement.
5.	Date of Facility Agreement)	(Please insert) Date:
6.	Sale and Purchase Agreement	The particulars as stated in the Sale and Purchase Agreement a copy of which is appended hereto in Attachment 1 of this Agreement. Note : in a subsale situation : Principal Sale and Purchase Agreement and all other agreements in a subsale situation including the relevant Deed of Assignment (by way of transfer) copies of all sale and purchase agreements and relevant deed of assignment (by way of transfer) pertaining to the Property are attached in sequence to Attachment 1 of this Deed of Assignment (by way of security).

***AUTHENTICATION OF POWER OF ATTORNEY**

I, _____ an Advocate and Solicitor of the High Court of Malaya practicing at _____ hereby certify that the signature of the Donor (Assignor) above named was written in my presence on this _____, and is to my own personal knowledge, the true signature of _____ (NRIC No.: _____) who have acknowledged to me that they are of full age and that they have voluntarily executed this instrument /of the common seal of by _____ (Company No. _____) was duly affixed on the above written instrument in my presence in accordance with the rules and regulations of the company.

Witness my hand,

ACKNOWLEDGEMENT BY DEVELOPER/PROPRIETOR (for Strata)

1/We, _____ of _____ being the developer and the proprietor (if applicable) of the Property do hereby consent to the foregoing Assignment and the same has been noted in our records. I/We further undertake to execute all such instruments and agreements and obtain such consent as may be necessary to transfer to the Customer the title of the Property. Unless otherwise instructed by the Bank in writing, I/We will deliver the issue document of title/strata title to the Property free from all encumbrances to the Bank upon issuance of the same together with a valid and registrable memorandum of transfer in favour of the Customer.

Dated this _____ day of _____

SIGNED by _____)
for and on behalf of _____)
in the presence of.- _____)
_____)
_____)

SIGNED by _____)
for and on behalf of _____)
in the presence of.- _____)
_____)
_____)

NOTICE OF ASSIGNMENT (For cases Developers registered under HDA)
(to be executed by the Assignor(s))

To: (Please insert the name and address of the Developer) _____

Dear Sirs,

RE: NOTICE OF ASSIGNMENT

PROPERTY: (Please insert) _____

I/We refer to the above matter.

Please be informed that pursuant to the Sale and Purchase Agreement dated (Please insert) _____ entered into between (vendor/developer) and me/us, I/We have agreed to purchase the above property at the purchase price and upon the terms and conditions contained therein.

To finance the said purchase, MBSB Bank Berhad of (Please insert the address of the Bank's Servicing Branch _____) ("the Bank") has agreed to grant me/us Facility for the amount as stipulated in the letter of offer.

I/We hereby give you notice that by a Deed of Assignment (by way of security) dated (Please insert) _____ made between the Bank and me/us, I/We have assigned absolutely to the Bank all my/our rights, title and benefits under, in and to the above Property, upon the terms and conditions and subject to the terms and conditions as therein contained.

I/We further give you notice that upon issuance of the individual/strata title, please forward the said individual/strata title to the Bank.

Enclosed herewith are the following documents for your record purposes:-

- i. a stamped copy of the sale and purchase agreement between (vendor/developer) and me/us;
- ii. the duly executed deed of absolute assignment (by way of transfer) between (developer) and me/us (if any); and
- iii. a stamped copy of the deed of absolute assignment (by way of charge) between the Bank and me/us.

Kindly acknowledge receipt of this notice.

Yours faithfully,

(Assignor)

ATTACHMENT 1

Copy(s) of the duly stamped Sale and Purchase Agreement(s)

(Note:For subsale, copies of all sale and purchase agreements and relevant deed of assignment (by way of transfer) pertaining to the Property are to be attached to this Attachment 1 in sequence.