

## STANDARD MORTGAGE POLICIES (Tokyo Property Financing)

### General

- 1.1 By agreeing to act for the Bank, you shall be deemed to have accepted the terms of our standard mortgage policies stated herein. Please acknowledge receipt of the Bank's letter of instruction appointing you to act in the matter within 7 days from date of receipt of the same.
- 1.2 It is your duty to ensure that you are not or will not be in a position of conflict if you act for both the Bank and any other party. In the event where you are acting for such other parties that could potentially render you in a position of conflict, you are to notify the Bank immediately and seek our written approval before proceeding to act further in the matter. The Bank may allow you to continue to act on the understanding that you would discharge yourself if a conflict of interest materializes and that you would ensure that the Bank's interest would not be materially or adversely affected thereby. Alternatively, the Bank may in its sole discretion discharge you from acting for the Bank and appoint another firm of solicitors to act in the matter.

### Searches & Legal Requisitions

- 2.1 Unless otherwise instructed by the Bank, you shall promptly conduct the searches and make the legal requisitions required of the matter. Please inform the Bank if you are of the view that:
  - (a) any of the searches or legal requisitions is not required to be conducted or made;
  - (b) any additional search or requisition other than those listed in the Bank's letter of instruction is required to be conducted or made; or
  - (c) there is any event or information (including but not limited to any knowledge of any trust) which may not be favourable or may adversely affect the Bank's security over the Mortgaged Property.
- 2.2 You shall complete and return to the Bank the *Solicitor's Certificate of Title* and the *Solvency and Litigation Search Report* at least 7 business days prior to any Loan disbursement or implementation of banking facilities.

### Execution of Documents

- 3.1 You are to advise us on the legal documentation required in connection with the matter.
- 3.2 We enclose a copy of our sample legal documentation which you should adopt as a guide, wherever applicable, and make appropriate adaptation to these documents where it is necessary to do so in your professional opinion so as to adequately protect the Bank's interest, and keep us informed of any such adaptations.
- 3.3 Please ensure that all security documents relating to the list of securities as stated in the Facility Letter(s) are in order, complete and executed.

- 3.4 As we do not require draft mortgages or other legal documents to be vetted by us, you are to ensure that all legal documentations are in order. It is entirely your responsibility to ensure that (a) the correct documents are used and (b) the engrossed documents are accurate, complete and in order when the same are forwarded to the Bank.

#### **Execution of Documents by the Parties Abroad**

- 4.1 Subject to clause 4.2, if any security document or other document is to be executed abroad (ie. outside of Singapore) by any of the Relevant Party or its attorney or the vendor of the Mortgaged Property(s), the security and other document must be executed before either a notary public or a solicitor from a reputable law firm practising at the place where the document is intended to be executed or by a Singapore consular officer located there.
- 4.2 Where the security document or other document is to be executed by the Relevant Party or its attorney abroad before a solicitor, that solicitor should be nominated by you.
- 4.3 If any security document or other document is to be executed in Singapore by any of the Relevant Party or its attorney or the vendor of the Mortgaged Property(s), the security and other document must be executed before a notary public or the Bank's nominated lawyers in Singapore.
- 4.4 In the case where foreign legal opinion is to be obtained, you are to ensure that the legal opinion as provided by the foreign legal counsel is, inter alia, satisfactory for purposes of reliance and not prejudicial to the Bank's interest.
- 4.5 Where spousal consent is required as in the case of Indonesian / China / Thai /Myanmar / Nigeria spouse (or as may be applicable in such other jurisdiction), please proceed to obtain the same so as to ensure that the Bank's interest is protected.

#### **Stamp Fee**

5. Prior to the disbursement of the Loan, you are to ensure that the Borrower has made full payment of any stamp duties payable (if applicable) and provide us evidence of such payment once available.

#### **Loan Disbursement and Implementation of Banking Facilities**

- 6.1 Prior to disbursement of the Loan or implementation of any banking facilities, you shall ensure that, amongst others, it is in order to disburse the Loan or implement any banking facilities, the judicial scrivener is appointed on behalf of the Bank and:
- (a) the amount requested for disbursement and the payee's name is correct in accordance with the sale & purchase agreement, and does not exceed the purchase price of the Mortgaged Property, and where applicable, such amount requested for disbursement will be used in accordance with the respective purposes specified in the Facility Letter;
  - (b) all pre-conditions to disbursement of the loan have been fulfilled including, where applicable, payment in full of the difference between the purchase price and the

loan amount and produce to the satisfaction of the Bank evidence of such payment;

- (c) all security documents have been duly and properly executed by the Borrower(s) / Mortgagor(s);
- (d) the title to the Mortgaged Property and bankruptcy searches on the Relevant Party(s) are in order and updated searches on completion or prior to release of funds are conducted where applicable; and
- (e) all legal requisitions replies are satisfactory and are in order.

6.2 It is your sole responsibility to examine the title, title deeds, searches and legal requisitions in relation to the matter and ensure that the same are in order and that the securities, including the mortgage over the Mortgaged Property, are good and enforceable by our Bank, before advising/ instructing us to disburse the Loan and/ or implement any banking facilities. Disbursement of the Loan and/ or implementation of any banking facilities is reliant on your professional advice/ instructions and on the understanding that you have discharged the aforesaid duties.

6.3 You shall inform the Bank immediately if any of the searches or updated searches are not in order and obtain the Bank's instructions on the matter.

6.4 You shall coordinate with the judicial scrivener and the Bank at completion to provide the Bank confirmation to release the disbursement in accordance with your *Solicitor's Certificate of Title*.

### **Report on Completion**

7.1 You shall report to the Bank within 7 days from completion date of the matter by providing a copy of the evidence of successful registration of the mortgage in favour of the Bank.

7.2 You shall file the post-facto report on behalf of the Bank within stipulated time.

### **Safekeeping of Documents and Collection of Legal Subsidy**

8.1 You shall promptly send all security documents including title deeds to Security Document Control Department at 1 Tampines Central 1 UOB Tampines Centre #06-03, Singapore for our safekeeping and in any case the documents should be received by the Bank not later than 1 month from the date of completion or date of first disbursement of loan, whichever is earlier.

8.2 You shall use *Return of Title Deeds/ Documents for Bank's Safekeeping (Form 6)* when sending the title deeds and documents to the Bank for its safekeeping. Please indicate the date of loan disbursement on the top right hand corner in Form 6.

### **Relevant Party**

9. The term “Relevant Party” means any of the Borrower(s), Mortgagor(s) and Guarantor(s), if any.

### **General Requirements**

- 10.1 Only originals of the Bank’s forms duly signed by you on your letter head are to be forwarded to the Bank. The Bank may in its absolute discretion decide not to act on any facsimile transmissions or copies of such forms received. You are to ensure that facsimile transmissions have been successfully transmitted and that the Bank is agreeable to act on them. The original forms are to be delivered to the Bank as soon as possible thereafter, with the confirmation on the top right hand corner that “The original has been faxed on (date, time) to (fax number).”
- 10.2 All mortgage documents are to be prepared in duplicate notwithstanding that the Land Registry may not require the mortgage instruments to be lodged in duplicate.
- 10.3 The following are the particulars of the Bank to be inserted in the security documents or related documents:
- (i) Registered Address  
80 Raffles Place  
UOB Plaza  
Singapore 048624
  - (ii) Company Registration Number  
United Overseas Bank Limited : 193500026-Z

### **IMPORTANT: Completion Date**

- 11.1 You are to comply with the various time-lines indicated herein with respect to the completion and forwarding of the various forms / documents to the Bank to ensure timely completion of the matter.
- 11.2 Completion Date is to be indicated clearly in a box on the top right hand corner of all correspondences to the Bank. The Bank will process and prioritize the correspondences to the Bank based on the Completion Date as indicated in the correspondences.
- 11.3 Other than where agreed by the Bank, the Bank shall not be responsible for any delay due to insufficient time given to the Bank to act on the matter and/or to your failure to comply with the instructions herein. In addition, you shall indemnify the Bank against any loss that the Bank may suffer as a result of the delay/your failure to comply.

### **Other Information**

- 12.1 In the event that the Japanese solicitors act for both the Bank and the Relevant Party, the Japanese solicitors are to ensure that the Relevant Parties fully understand and accept all the terms and conditions of the relevant document(s) regardless of whether the same has been signed in the English language or otherwise or if execution is by way of thumb print imprinting.

12.2 Under the circumstances in clause 13.1 above, if a Relevant Party is executing a document in any language other than English or if execution is by way of thumb print imprinting, the Japanese solicitors are to provide a confirmation in the document to the effect that the Japanese solicitors have explained and interpreted all the terms and effects of that document to that Relevant Party and that the Relevant Party has fully understood the terms and effects of that document and acknowledged acceptance of the same.