

COVENANTS AND CONDITIONS

1. The Mortgagor hereby covenants with the Bank as follows:-
 - (1) To pay to the Bank on demand
 - (a) all sums of money which shall from time to time and at any time be owing or payable to the Bank by the Mortgagor and whether as principal or surety (whether as guarantor, security provider or otherwise howsoever arising) or which the Mortgagor may be or become liable to pay to the Bank whether in Singapore or elsewhere or in any manner howsoever under and in respect of the HDB Loan Facility including (but without prejudice to the generality of the foregoing) all usual and customary commission discount and banker's charges and also stamp duty legal costs charges and expenses incurred by the Bank in relation to the preparation execution completion and registration of this Mortgage and also in relation to the preservation, realisation or enforcement of this security such legal costs charges and expenses to be paid on a full indemnity basis together with interest in all cases aforesaid to date of full payment.
 - (b) interest (as well after as before any demand or judgment or the liquidation / bankruptcy death or insanity of the Mortgagor or the cessation or closure of any account) including, without limitation, default interest on principal moneys commission fees charges costs expenses and all other moneys and liabilities from time to time owing or payable to the Bank under the HDB Loan Facility at such rates per annum as stated in the Facility Letter or at such other rate as the Bank may determine from time to time and calculated with monthly annual or such other periodic rests as may be specified under the terms relating to the HDB Loan Facility granted by the Bank, until full payment is received by the Bank.
- (the "Secured Obligations").
- (2) To perform and observe the covenants and conditions implied by law in mortgages of registered land.
- (3) To perform, observe and be bound by the terms and conditions set out in the Facility Letter in respect of the HDB Loan Facility and the covenants and conditions set out in the Memorandum of Mortgage filed in the Singapore Land Authority and numbered

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(hereinafter called the "Memorandum") in so far as they are not inconsistent with the terms and conditions in the Facility Letter or herein.

2. A person who is not a party to this Mortgage shall have no rights under The Contracts (Rights of Third Parties) Act 2001 to enforce any term of this Mortgage.
- 3.(1) In the event of any inconsistency between the terms and conditions in this Mortgage and those contained in the Memorandum, the terms and conditions of this Mortgage shall prevail.
- (2) In the event of any inconsistency between the terms and conditions in this Mortgage and those contained in the Facility Letter, the terms and conditions of the Facility Letter shall prevail.
4. Expressions in this Mortgage shall, unless otherwise defined in this Mortgage or where the context require otherwise, have the same meaning assigned to them in the Memorandum.