

(hereinafter called “the Bank”) at the request of the Mortgagor, having granted or agreed to grant or continue to grant the HDB Loan Facility (as defined in the Memorandum hereinafter mentioned), for a principal amount not exceeding Dollars (\$) pursuant to the Bank’s facility letter dated (the “Facility Letter”, which expression shall include the Facility Letter as may be revised amended or supplemented from time to time) HEREBY MORTGAGES to the Bank all the Mortgagor’s registered estate or interest in the said land/instrument (hereinafter referred to as “the Mortgaged Property”) as security for the Secured Obligations (as defined below) SUBJECT to the following PRIOR ENCUMBRANCES and subject to the covenants and conditions hereafter set out.

[D] **PRIOR ENCUMBRANCES** [to state ‘NIL’ if there are none]

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[E] **COVENANTS AND CONDITIONS**

1. The Mortgagor hereby covenants with the Bank as follows:-

(1) To pay to the Bank on demand:-

- (a) the principal sum of the HDB Loan Facility together with interest thereon at such rate or rates of interest over such period of time by instalments of such amount or amounts and at such time or times as may be determined by the Bank in accordance with the terms and conditions of the Bank’s Facility Letter until the whole of the principal sum together with interest thereon shall be fully paid and satisfied together with, in all cases, 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 demanding and enforcing payment of moneys due hereunder and/or in the preservation, realisation or enforcement of this security, such legal costs fees charges and expenses to be paid on demand on a full indemnity basis;
- (b) on demand, interest on any instalment or instalments under or in respect of the HDB Loan Facility and/or the moneys hereinbefore covenanted to be paid or any part thereof as shall from time to time be owing or remaining unpaid at such rate or rates of interest and calculated in such manner as provided in the Facility Letter or at such other rate or rates and calculated with such periodic rests as may from time to time be determined by the Bank from the date of default until full payment is received by the Bank (as well after as before any demand or judgement

or the bankruptcy, death or insanity of the Mortgagor or the cessation or closure of any account);

(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

MM No. I/44055R

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

2. Unless expressly provided to the contrary in this Mortgage, a person who is not a party to this Mortgage shall have no rights under The Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of this Mortgage and notwithstanding any provision of this Mortgage, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of this Mortgage.

3. The Mortgagor hereby warrants that the Mortgagor is entitled or eligible to purchase and own the Mortgaged Property under the provisions of the Housing and Development Act, Cap. 129 (the "HDB Act") and its relevant subsidiary legislation, all prevailing policies of the Housing and Development Board ("HDB") applicable to the Design-Build-and-Sell Scheme ("DBSS") established under Part IVB of the HDB Act, all prevailing policies of HDB applicable to the sale of HDB flats under HDB's Homeownership Scheme (where relevant to DBSS) and the Mortgagor hereby covenants that the Mortgagor will at all times perform and observe the covenants and provisions of the HDB Act and the regulations and policies relating and relevant to the Mortgaged Property from time to time made under the HDB Act or by the HDB.

4.(1) The Mortgagor shall observe, comply with and perform all the special covenants, terms, conditions, restrictions and stipulations contained in the Agreement for Lease and/or the Lease in respect of the Mortgaged Property and to notify the Bank in writing immediately upon receipt from HDB of any notice or order calling the Mortgagor's attention to the non-performance or non-observance or breach thereof and to promptly and within the period prescribed by HDB, take all steps necessary to remedy the same.

(2) The Mortgagor shall not do, omit or suffer to be done or omitted any act, matter or thing which may cause or entitle HDB to exercise any of the powers conferred upon HDB by the provisions of the HDB Act, the Agreement for Lease or the Lease (as the case may be) in respect of the Mortgaged Property including, without limitation, the following powers:

- (a) compulsory acquisition of the Mortgaged Property;
- (b) constitution of a charge on the Mortgaged Property in favour of HDB;
- (c) termination of the Agreement for Lease in respect of the Mortgaged Property and/or re-entry upon the Mortgaged Property;
- (d) determination of the Lease issued by HDB in favour of the Mortgagor in respect of the Mortgaged Property and/or re-entry upon the Mortgaged Property; or
- (e) lodgement of an instrument to vest in HDB the title to or the estate or interest in the Mortgaged Property.

5.(1) Without detracting from the Bank's rights of disclosure under law including the Banking Act (Chapter 19), the Bank is given the further authority by the Mortgagor (in addition to those given by the Mortgagor under clause 2.25 of the Memorandum) to make all disclosures whatsoever and for such purposes as the Bank sees fit in respect of the accounts or other transactions which the Mortgagor has with the Bank to:

- (a) the solicitor(s) acting for the Bank, the Mortgagor or any Security Party involved with the security under the Mortgage and/or the Facility Document;
- (b) any transferee or assignee or proposed transferee or assignee of any rights and obligations of the Bank under or relating to the Mortgage and/or the Facility Document for any purposes connected with such transfer or assignment or proposed transfer or assignment;
- (c) any Receiver appointed by the Bank pursuant to its rights as mortgagee;
- (d) the insurer, valuer or proposed insurer or valuer of the Mortgaged Property or any other Security held or proposed to be held by the Bank as securities for the liabilities of the Mortgagor, for the purposes related to insurance or valuation of the Mortgaged Property or such other Security;
- (e) any person or organisation participating in the provision of electronic or, without limitation, other services in connection with banking services utilised by the Mortgagor in connection with the HDB Loan Facility granted by the Bank, whether in Singapore or outside Singapore, for the purpose of the operation of the said services including but not limited to investigating discrepancies, errors or claims;
- (f) any person engaged by the Bank to collect any sum money owing to the Bank from the Mortgagor, for any purposes in connection with the collection of such sums;

- (g) any of the Bank's agents, contractors, third party service providers or professional advisers, who provide administrative, telecommunication, computer, payment, collection, security, clearing, credit reference or checking, or other services or facilities to the bank relating to operation of the Bank's business whether in or outside Singapore; or
- (h) any credit bureau (or other organisation or corporation set up for the purpose of collecting and providing information relating to the credit standing of persons) of which the Bank is a member and to the disclosure by such credit bureau or other organisation to any other member(s) thereof for the purposes of assessing the Mortgagor's credit worthiness or for any other purpose whatsoever.

(2) This consent and provision (including the consent under clause 2.25 of the Memorandum and the provisions thereof) shall survive the termination of any or all of the Mortgagor's accounts or facilities with the Bank and/or the termination of any relationship between the Mortgagor and the Bank for any reason whatsoever.

6.(1) Without prejudice to the other provisions of the Facility Documents, if and when the power of sale shall become exercisable, it shall be lawful (but not obligatory) for the Bank and/or any receiver appointed by the Bank to enter upon and take possession of the Mortgaged Property and if there is any development on the Mortgaged Property (hereinafter called the "Project") which is not completed or if any building, construction and/or other works (hereinafter called "Other Works") remains unfinished or incomplete, to complete the same as agent for an on behalf of the Mortgagor, without the Bank being liable as a mortgagee in possession, and for this purpose to do all acts deeds matters and things necessary or expedient to erect construct and/or complete the Project and/or Other Works as the Bank and/or the receiver shall think proper and to use any material plant and machinery which may be found on the Mortgaged Property or otherwise, and without prejudice to the generality of the foregoing the Bank and/or the receiver shall be entitled to the extent necessary and applicable and subject always to law and to any prevailing policy of HDB from time to time to:-

- (a) enter upon the Mortgaged Property for the purpose of erecting constructing or completing the Project in accordance with plans approved by the competent authority with such improvements as the Bank may think fit with any variations omissions or additions;
- (b) apply to the relevant authorities for the issuance of developers' licences, temporary occupation permits, certificates of statutory completion and all other permits and licences of whatever nature as may be necessary or deemed expedient by the Bank to complete the construction of the Project;
- (c) apply to the Chief Planner or other relevant authority for subdivision development and building approvals and plans under the provisions of any planning legislation in force and the amendment variation

modification and substitution thereof as may be deemed by the Bank necessary or expedient;

- (d) engage retain remunerate remove or suspend architects contractors surveyors engineers advocates and solicitors and such other professionals and consultants as the Bank may deem necessary or expedient for the successful completion of the Project and the sale of the Project or any part thereof;
- (e) apply to the Commissioner of Buildings or other relevant authority for the approval of share value to be allocated to the various units in the Project where the same is intended to be governed by any legislation relating to strata titles;
- (f) apply to the Chief Surveyor or other relevant authority for the issuance of lot or strata lot numbers approval of plans and other survey requirements;
- (g) apply to the Registrar of Titles or other relevant authority for the bringing of the Mortgaged Property under the provisions of the LTA registration of plans and issuance of separate titles in respect of the Project or any part of thereof under the LTA or the Strata Act;
- (h) surrender to the Government all or any part of the Mortgaged Property and transfer or exchange with the Government or with any person or corporation all or any part of the same for other lands of any tenure whether greater similar or lesser either with or without giving or receiving any cash for the purpose of equalising the exchange and exercise and obtain the benefit of all or any rights powers or privileges which the holder mortgagee or owner or any land of similar tenure to the Mortgaged Property might exercise and obtain the benefit of and otherwise deal with the Mortgaged Property or any part thereof in the same manner as the Mortgagor could do if these presents had not been executed and the lands so acquired shall thereupon be held by the Bank on account of the Mortgagor as further collateral security for the monies secured by the Mortgage;
- (i) defend any legal proceedings and abandon any legal proceedings and compromise settle or refer to arbitration any disputes actions or doubts which may arise in connection with any of the agreements for sale and affecting the benefits thereof or any monies payable thereunder;
- (j) generally to exercise all rights and privileges and perform all duties which at any time may vest in the Mortgagor and appertain to the Mortgaged Property and generally do all other acts deeds matters and things whatsoever in connection with the Mortgaged Property as fully and effectually in all respects as the Mortgagor could do and to sign and execute all deeds instruments and documents in connection with the Mortgaged Property or what the Bank and/or such receiver may lawfully

do or be entitled to do or what the Mortgagor has agreed to do hereunder;
and

- (k) from time to time to substitute and appoint one or more attorney or attorneys in place of the Bank and/or such receiver for all or any of the purposes aforesaid as the Bank and/or such receiver shall think fit;

and all costs and expenses whatsoever incurred in performing any of the abovementioned acts, deeds, matters and things shall be deemed to have been properly incurred under the Mortgage and shall on demand be repaid by the Mortgagor with interest at the default rate AND the Mortgagor hereby declares that all such acts deeds matters things and powers given made executed and done and all and whatsoever may be done or caused to be done by the Bank and/or such receiver or any agent or servant or person nominated by the Bank and/or such receiver and all other applications plans notices deeds assignments instruments assurances leases agreements and other documents whatsoever executed by the Bank and/or such receiver or any servant or agent or any person nominated by the Bank and/or such receiver by virtue of the provisions hereof shall be as good valid and effectual to all intents and purposes whatsoever as if the same had been fully and properly given made executed or done by the Mortgagor and the Mortgagor hereby undertakes to ratify and confirm all acts deeds matters and things whatsoever and all other documents whatsoever lawfully executed by virtue of the authority and the powers hereby conferred. The Mortgagor hereby declares that the powers and authorities hereby conferred are given for valuable consideration and shall be and remain irrevocable for a period expiring only upon the discharge of the Mortgage.

(2) The Bank and/or the receiver shall not by reason of any approval or consent given or satisfaction expressed by the Bank and/or such receiver or by any officer, architect, consultant or servant of the Bank, and/or such receiver or by reason of the exercise of any of the powers conferred by this Clause or otherwise howsoever be under any responsibility in respect of the erection construction or completion of the Project and/or the buildings therein, Other Works and/or any improvements thereof or in any way be liable or responsible to the Mortgagor or any other person for any defects therein of any nature whatsoever or howsoever arising and the Bank and/or such receiver shall not by reason of the exercise of any of the powers conferred by this Clause be deemed to be a mortgagee in possession.

(3) Notwithstanding any of the provisions herein contained, the Mortgagor undertakes to effect payment out of its own respective funds without resorting to the proceeds of sale of any unit comprised in the Project and/or the Mortgaged Property for all costs and expenses of and incidental to the execution by the Bank and/or such receiver of any of the powers hereinbefore conferred.

(4) The Bank and/or such receiver may at its discretion pay (but shall not be under any obligation to do so) any insurance premia, legal and valuation fees, stamp duties and other costs charges and expenses which the Mortgagor is liable to pay herein and all moneys so paid by the Bank and/or such receiver together with interest thereon

calculated from the date of expenditure up to the date of repayment at the default rate, shall on demand be repaid to the Bank and/or such receiver by the Mortgagor and until so repaid shall be secured by the Mortgaged Property.

7.(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.

8. 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.

*MHDB DBSS (R11.04) (September 2006) nv.kd.ckp.