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**THIS MORTGAGE** is made the \_\_\_\_\_ day of \_\_\_\_\_ Two thousand and \_\_\_\_\_ (20 \_\_\_\_\_)

**BETWEEN:**

- (A) \_\_\_\_\_ (Passport No. \_\_\_\_\_),  
residing at \_\_\_\_\_ (including  
its successors);
- (B) \_\_\_\_\_ (Passport No. \_\_\_\_\_),  
residing at \_\_\_\_\_ (including  
its successors, together with party (A), the "**Mortgagor**"); and
- (C) **UNITED OVERSEAS BANK LIMITED** (Company Registration  
No. 193500026Z), a company incorporated in the Republic of Singapore and  
having its registered office at 80 Raffles Place, UOB Plaza, Singapore 048624,  
Singapore (including its successors, the "**Bank**").

WITNESSES and it is agreed and declared as follows:

**1 DEFINITIONS**

Where the context so requires or admits in this Mortgage:

- (a) If the expression "the Mortgagor" includes more than one person it shall be construed as referring to all or any one or more of those persons and the obligations of the Mortgagor shall be joint and several. Where the Mortgagor's interest in the Mortgaged Property is either jointly with some other person or persons or is less than the whole legal and equitable title or is in respect of less than the whole of the Mortgaged Property then in every such case this Mortgage shall take effect as a charge upon such interest (whether legal or equitable or partly one and partly the other) as he has in the Mortgaged Property or part thereof.
- (b) "Facility Letter" means any facility letter, letter of offer, agreement or contractual arrangement relating to or regulating the credit or banking facilities granted or to be granted by the Bank to the Mortgagor (whether alone or jointly or jointly and severally with any person), as may be revised, amended, varied or supplemented from time to time which expression shall where the context so admits, include any one or more of them.
- (c) "Finance Document" means the Facility Letters, this Mortgage and any other security documents entered into between the Mortgagor and the Bank or by the Mortgagor for the benefit of the Bank, as may be revised, amended, varied or supplemented from time to time which expression shall where the context so admits, include any one or more of them.
- (d) "Secured Obligation" means the aggregate of all sums (including principal, interest, fees, commission, costs, including legal costs on a full indemnity basis, charges, duties, expenses, taxes or otherwise):

- (i) which are now or shall from time to time be due or owing by the Mortgagor to the Bank whether alone or jointly or jointly and severally with any other person and whether present, future, actual or contingent and whether as principal, surety or otherwise under or in connection with or arising out of any Finance Document or otherwise agreed to be paid by the Mortgagor including any amount due under any indemnity given to the Bank in respect of any matter whatsoever;
  - (ii) which the Mortgagor may be or become liable to pay to the Bank whether in Singapore or elsewhere on any account or otherwise or in any manner howsoever and whether in respect of moneys advanced or paid to or for the use of the Mortgagor on, before or after the execution of this Mortgage or in respect of cheques, bills, notes or other negotiable instruments signed, drawn, accepted or indorsed by or on behalf of the Mortgagor and discounted, paid or held by the Bank in the course of business or otherwise or for any other payments, credits or advances made to, or for the use or accommodation of or on behalf of the Mortgagor pursuant to or in respect of or under any letters of credit, trust, receipts, guarantees, indemnities or other documents or instruments established, opened, given or made by the Bank for the Mortgagor and held by the Bank and all moneys or liabilities whatsoever whether present or future, actual or contingent; and
  - (iii) which the Mortgagor shall incur or shall be liable to the Bank in any manner howsoever and whether as principal, surety or otherwise including (but without prejudice to the generality of the foregoing) all usual and customary commission discount and banker's charges, stamp duty, legal costs, charges and expenses howsoever incurred by the Bank in relation to the preparation, execution, completion, perfection, registration, preservation, realisation or enforcement of this Mortgage (or any other Finance Document), such legal costs, charges and expenses to be paid on a full indemnity basis together with interest in all cases aforesaid from the due date up to the date of full payment both before and after judgment.
- (e) "Mortgaged Property" means the property referred to in Schedule 1 hereto, including all fixtures and fittings from time to time attaching to the property, proceeds of any insurance in respect of the property, all rents receivable in respect of any lease or licence granted out of the property.

## **2 COVENANT TO REPAY**

In pursuance of this Mortgage and in consideration of the premises, the Mortgagor hereby covenants with the Bank as follows:

- (a) to pay to the Bank on demand the Secured Obligations;
- (b) to pay to the Bank 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) on principal, commission, fees, charges, costs, expenses and all other moneys and liabilities from time to time owing or payable to the Bank 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 any banking facility granted by the Bank, from the due date until full payment is received by the Bank; and

- (c) to perform, observe and be bound by the terms and conditions set out in this Mortgage and the Finance Documents, and to comply with the terms of any sale and purchase agreement in relation to the Property to which it is a party.

### **3 LEGAL CHARGE**

- 3.1 The Mortgagor with full title guarantee hereby charges by way of legal mortgage and otherwise by way of fixed charge (free from any security interest), to the Bank, the Mortgaged Property for the payment or discharge of the Secured Obligations.
- 3.2 If and in so far as the interest of the Mortgagor or, if more than one person, of any such person is an equitable and not a legal interest this Mortgage shall take effect as an equitable charge upon that interest (but without prejudice to the validity of this Mortgage upon any legal interest).

### **4 NOTICE**

A demand for payment or any other demand or notice under this security may be made by any manager or officer of the Bank, or solicitor to the Bank by letter sent by post addressed to the Mortgagor at the address as given in this security or at the last known place of business or abode of the Mortgagor and every demand so made shall be deemed to have been made or given at noon on the day following the day the letter was posted.

### **5 DISCHARGE OF SECURITY**

Upon the whole of the Secured Obligations and all moneys herein covenanted to be paid having been paid and discharged in full in accordance with the Finance Documents, the Bank shall, at the request and cost of the Mortgagor, discharge the security hereby created.

### **6 INSURANCE**

- 6.1 The Mortgagor hereby covenants with the Bank that the Mortgagor during the continuance of the security will keep all buildings now or for the time being subject to this security insured against loss or damage by fire and such other risks as the Bank may from time to time require to the full replacement value thereof with an insurance office or underwriters approved by the Bank in writing from time to time and if so required by the Bank in the joint names of the Mortgagor and the Bank and will duly pay all premiums and other moneys necessary for effecting and keeping up such insurance within one week of the same becoming due and will on demand produce to the Bank the policies of such insurance and the receipts for such payments And will keep all buildings now or for the time being subject to this security in good repair And will duly and with reasonable expedition complete any building operations commenced at any time by the Mortgagor on the Mortgaged Property And at any time after payment of the moneys hereby secured has been demanded or if default shall be made by the Mortgagor in performing any of the above obligations

the Bank may as the case may be insure and keep insured the said buildings in any sum which the Bank may think expedient or may repair and keep in repair the said buildings or may complete any such building operations (with power to enter upon the Mortgaged Property for any of those purposes without thereby becoming a mortgagee in possession) And all moneys expended by the Bank under this provision shall be deemed to be properly paid by the Bank and shall be reimbursed by the Mortgagor in full with interest thereon.

- 6.2 All moneys received on any insurance whatsoever in respect of loss or damage by fire or otherwise to the said buildings or any part thereof (whether effected or maintained by the Mortgagor in pursuance of his obligation under the covenant in that behalf contained in clause 5.1 hereof or independently of or otherwise than in pursuance of such obligation) shall as the Bank requires either be applied in making good the loss or damage in respect of which the moneys are received or be paid to the Bank in or towards payment of the moneys for the time being hereby secured or such part or parts thereof as the Bank may require.

## **7 POWER OF SALE**

The statutory power of sale shall be exercisable at any time after any of the Secured Obligations shall have become due and payable, without regard to Section 103 of the Law of Property Act 1925 which section shall not apply to this security or any sale made by virtue hereof and in any such sale the Bank may sell any fixtures comprised herein together with the property to which they have been affixed or separately and detached therefrom. This provision shall not affect a purchaser or put him upon enquiry whether such default has been made.

## **8 POWER TO CONSOLIDATE**

During the continuance of this security no statutory or other power of granting or agreeing to grant or of accepting or of agreeing to accept surrenders of leases or tenancies of the property hereby mortgaged or any part thereof shall be capable of being exercised by the Mortgagor without the prior written consent of the Bank nor shall section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages apply to this security nor shall the Mortgagor confer upon any person a contractual licence right or interest to occupy the property hereby mortgaged or any part thereof.

## **9 POWER OF SALE OF CHATTELS**

If the Mortgagor is not a body corporate and in the event of the Bank taking possession of the Mortgaged Property, the Bank is hereby authorised as agent for the Mortgagor to remove store sell or otherwise deal with any furniture or goods of the Mortgagor which the Mortgagor shall fail or refuse to remove from the Mortgaged Property within seven days of being requested so to do by notice from the Bank and the Bank shall not be liable for any loss or damage occasioned to the Mortgagor. The Mortgagor shall indemnify the Bank against all expenses incurred by the Bank in relation to such furniture or goods and the proceeds of any such sale shall be applied towards the satisfaction of such expenses and thereafter the Secured Obligations.

## **10 APPOINTMENT OF RECEIVER**

- (a) Any time after the Bank becomes entitled to exercise the power of sale under Clause 7, the Bank may appoint by writing any person or persons (whether an officer of the Bank or not) to be receiver and/or receivers and managers (hereinafter called “the Receiver” which expression shall where the context so admits include the plural and any substituted receiver and manager or receivers and managers) of all or any part of the Mortgaged Property.
- (b) Where two or more persons are appointed to be the Receiver, any act required or authorised under any enactment or this Mortgage (including the power of attorney contained in Clause 11) or otherwise to be done by the Receiver may be done by any one or more of them unless the Bank shall in such appointment specify to the contrary.
- (c) The Bank may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- (d) The Receiver shall (so far as the law permits) be the agent of the Mortgagor (who shall alone be personally liable for his acts, defaults and remunerations) and shall have and be entitled to exercise all powers conferred by the Law of Property Act 1925 in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to but without hereby limiting any general powers herein conferred (and without prejudice to any of the Mortgagor’s powers) the Receiver shall have power in the name of the Mortgagor to do the following things namely:
  - (i) to take possession of collect and get in all or any part of the Mortgaged Property and for that purpose to take any proceedings as he shall think fit;
  - (ii) to commence and/or complete any building operations on the Mortgaged Property or any part thereof and to apply for and obtain any planning permissions building regulation approvals and any other permissions consents or licences in each case as he may in his absolute discretion think fit;
  - (iii) to raise money from the Bank or others on the security of the Mortgaged Property or otherwise;
  - (iv) to provide such facilities and services for tenants and generally to manage the Mortgaged Property in such manner as he shall think fit;
  - (v) if the Mortgaged Property is leasehold to vary the terms of or surrender any lease and/or to take a new lease thereof or of any part thereof on such terms as he shall think fit and so that any such new lease shall ipso facto become charged to the Bank on the terms hereof so far as applicable and to execute a formal mortgage over any such new lease in favour of the Bank in such form as it may require;
  - (vi) to generally deal with, sell, let or lease or concur in selling letting or leasing and to vary the terms of terminate or accept surrenders of leases or tenancies of the Mortgaged Property or any part thereof in such manner and for such term with or without a premium with such rights relating to other parts thereof and containing such covenants on

the part of the Mortgagor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as in his absolute discretion he shall think fit;

- (vii) to take, continue or defend any proceedings and enter into any arrangement or compromise which the Bank or he shall think fit;
- (viii) to make and effect all repairs improvements and insurances;
- (ix) to appoint managers officers contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
- (x) where the Mortgaged Property is used by the Mortgagor or by any third party for the purposes of a business to run and operate the business employing such persons as are needed to do so including without limitation the Mortgagor and to apply for any necessary transfer or assignment of licenses or authorities that may be required to continue to operate the said business as a going concern;
- (xi) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do,

PROVIDED NEVERTHELESS THAT the Receiver shall not be authorised to exercise any of the aforesaid powers if and insofar and so long as the Bank shall in writing vary, exclude or limit the same, at the time of his appointment or subsequently.

- (e) The statutory powers of sale leasing and accepting surrenders exercisable by the Bank hereunder are hereby extended so as to authorise the Bank whether in its own name or in that of the Mortgagor to grant a lease or leases of the whole or any part or parts of the Mortgaged Property with such rights relating to other parts thereof and containing such covenants on the part of the Mortgagor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Bank in its absolute discretion shall think fit.
- (f) In no circumstances shall the Bank be liable to account to the Mortgagor as a mortgagee in possession or otherwise for any moneys not actually received by the Bank.
- (g) All powers of the Receiver hereunder may be exercised by the Bank whether as attorney of the Mortgagor or otherwise.
- (h) A Receiver will apply any proceeds or monies he receives from exercising his powers in the order below:
  - (i) firstly to meet the costs connected with his appointment and with the exercise of his powers;
  - (ii) secondly towards the satisfaction of the Secured Obligations; and

- (iii) any balance shall be paid to the Mortgagor or such other persons entitled to it.

## **11 POWER OF ATTORNEY**

The Mortgagor irrevocably appoints the Bank and any receiver appointed by the Bank jointly and severally to be his attorney and to do the following things in his name and on his behalf:

- (a) to execute any deed or document which is needed to make good any defect in the Mortgagor's title to any of the Mortgaged Property or in the Bank's title, rights and interests pursuant to this Mortgage;
- (b) to execute any deed or document which is needed to pass a good title to a purchaser or lessee of any of the Mortgaged Property;
- (c) to transfer to a purchaser any shares or other membership rights which the Mortgagor holds in a management company or residents society by virtue of owning or in connection with the Mortgaged Property;
- (d) to receive any money payable to the Mortgagor in connection with any of the Mortgaged Property or any insurance proceeds in connection with the Mortgaged Property;
- (e) to do anything which the Bank or the receiver needs to do to exercise its rights under this Mortgage.
- (f) to do anything which the Mortgagor is entitled to do in respect of the Mortgaged Property including performing its obligations under Clause 12.

The power of attorney hereby granted is irrevocable and shall remain irrevocable until the Bank is satisfied, in its absolute discretion, that the whole of the Secured Obligations has been paid and discharged in full, and the Mortgagor will confirm or ratify anything done by the Bank or by a receiver while acting under such power of attorney.

## **12 FURTHER ASSURANCE**

The Mortgagor shall at its own expense, execute and do all such assurances, acts and/or things and/or procure other interested parties so to do as the Bank may require at any time and from time to time for the purpose of carrying out its covenants and undertakings in this Mortgage, for creating, preserving, perfecting or protecting the security over the Mortgaged Property or any part thereof or for facilitating the realisation of the Mortgaged Property and the exercise of all powers, authorities and discretions vested in the Bank and shall in particular execute all transfers, conveyances, assignments and assurances of the Mortgaged Property (whether to the Bank or to its nominees as the Bank may direct) and give all notices, orders and directions which the Bank may think expedient. For the purposes of this clause, a certificate in writing by the Bank to the effect that any particular assurance, act or thing required by it is required shall be conclusive evidence of such fact.

### **13 UNREGISTERED LAND - CAUTION AGAINST FIRST REGISTRATION**

During the continuance of this security the Mortgagor shall not without the prior written consent of the Bank:

- (a) cause or permit any person to be registered under the Land Registration Acts of England or any Act amending or re-enacting the same as proprietor of the Mortgaged Property or any part thereof and the costs incurred by the Bank of lodging from time to time a caution against the registration of the Mortgaged Property shall be deemed to be costs properly incurred by the Bank under this security; and
- (b) convey assign transfer further charge or otherwise deal with the Mortgaged Property or any part thereof or apply for any improvement grant or other similar grant from the Local or Public Authority in respect of the Mortgaged Property.

### **14 ACKNOWLEDGEMENTS**

The Mortgagor hereby acknowledges:

- (a) the Mortgagor's acceptance of the Facility Letters and that the full terms of this Mortgage have been fully explained prior to the Mortgagor's execution; and
- (b) that this Mortgage is subject to all the terms and conditions of the Facility Letters.

### **15 MORTGAGOR COVENANTS**

15.1 The Mortgagor agrees:

- (a) to observe and perform the covenants, provisions and stipulations affecting the Mortgaged Property (including those contained in any lease under which the Mortgaged Property is held);
- (b) to comply with all covenants, conditions, restrictions, provisions and regulations affecting the Mortgaged Property including those arising at law;
- (c) not to, without the prior written consent of the Bank, make any alteration to the Mortgaged Property which would require planning permission or regulatory approval;
- (d) not to, without the prior written consent of the Bank, lease or agree to lease, sub-let, accept the surrender or grant or agree to grant or permit any assignment of a tenancy or licence and any other right or interest in respect of the whole or any part of the Mortgaged Property or otherwise part with or share possession or occupation of any part of the Mortgaged Property;
- (e) not to, without the prior written consent of the Bank, create or permit to arise any mortgage or charge or lien or security interest or incumbrance, over the whole or any part or parts of the Mortgaged Property;
- (f) not to do or omit to do anything that would adversely affect or be detrimental to the Bank's rights under this Mortgage; and

- (g) that the Bank may appropriate all payments received in respect of the Mortgagor's obligations secured hereunder in reduction of the Secured Obligations as the Bank may in its absolute discretion decide.
- 15.2 The Bank shall be entitled at any reasonable time, to enter the Mortgaged Property to inspect it for the purpose of ensuring compliance with the Mortgagor's covenants and obligations under this Mortgage. If the Mortgagor fails to do or to refrain from doing anything which he is required to do or not to do by this Mortgage, the Bank may at its discretion remedy the failure which shall include executing any repairs, works, matters or things as are in the Bank's opinion necessary or proper (without becoming liable as mortgagee in possession) and effecting any insurance and/or to claim on behalf of the Mortgagor and giving a good and valid receipt to insurers for any monies payable under any such insurance, provided that the Bank shall be under no obligation to act as aforesaid and shall not be liable for any omission to so act. All legal and other costs, duties, taxes, expense and charges (on a full indemnity basis) incurred by the Bank in remedying any such failure by the Mortgagor or in protecting, enforcing or defending this Mortgage shall be repayable by the Mortgagor immediately upon incurrence, with interest thereon. The Bank may at its discretion on giving notice to the Mortgagor instead of demanding repayment add all or part of the costs and charges in question to the balance of any loan outstanding under any agreement between the Bank and the Mortgagor (in such manner as the Bank may think fit).
- 15.3 The Bank shall be entitled to apply for a restriction to be entered on the register of any registered land that "no disposition of the registered estate by the proprietor(s) of the registered estate or by the proprietor(s) of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without United Overseas Bank Limited's prior written consent pursuant to the Charge dated [date of mortgage] in favour of United Overseas Bank Limited referred to in the Charges Register".

## **16 COST AND EXPENSES**

The Mortgagor shall pay forthwith on demand:

- (a) all expenses including stamp duty (whether as penalty or otherwise), legal, administrative, registration, execution fees and any other costs or charges (including abortive costs) incurred or expended by the Bank in connection with this Mortgage and the registration and perfection of this Mortgage and any other document required by the Bank in relation to the Finance Documents; and
- (b) all legal fees on a full indemnity basis and other costs and disbursements whatsoever including but not limited to goods and services tax, value added tax, stamp duty and other duties or taxes and any fine or penalty in relation thereto incurred by the Bank in connection with the protection of any undertaking, property, assets and rights hereby assigned and/or charged or the demand for and enforcement of payment of moneys due or the performance of the obligations, terms and conditions of this Mortgage or any other security or any other document called for by the terms of this

Mortgage,

provided that if the Mortgagor is required at any time to deduct or withhold any tax or other amount for any sum paid or payable pursuant to this Mortgage or the Finance Documents, or received by the Bank pursuant to this Mortgage or the Finance Documents, the Mortgagor shall pay such additional amount as is necessary to ensure that the Bank receives and retains free from any liability a net sum equal to what the Bank would have received and retained had no deduction or withholding been required.

**17 INDEMNITY**

The Bank shall be indemnified fully by the Mortgagor, from and against all actions, losses, claims, proceedings, costs (including legal costs on a full indemnity basis), demands, liabilities and expenses which may be suffered, sustained or incurred by the Bank by reason of any failure of the Mortgagor to perform any of its obligations under this Mortgage or in the execution or purported execution by the Bank of any rights, powers, remedies, authorities or discretion vested in the Bank under or pursuant to this Mortgage. The indemnities contained herein constitute a separate and independent obligation from the other obligations in this Mortgage, shall give rise to a separate and independent cause of action, and shall apply irrespective of any indulgence granted by the Bank and shall continue in full force and effect despite any judgement, order, claim or proof for a liquidated amount in respect of any sum due under this Mortgage or any judgment or order. No proof of evidence of any actual loss may be required.

**18 CONTINUING SECURITY**

This Mortgage shall be a continuing security notwithstanding the death insolvency or incapacity of the Mortgagor or any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee indemnity lien pledge bill note mortgage charge or other security (whether created by the deposit of documents or otherwise) now or hereafter held by or available to the Bank and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Bank now or hereafter dealing with exchanging waiving releasing varying or abstaining from perfecting or enforcing any of the same or any rights which it may now or hereafter have (pursuant to the Finance Documents or otherwise) or giving time for payment or indulgence or compounding with any other person liable.

**19 RIGHT TO DISCLOSE**

The Mortgagor hereby expressly and irrevocably permits and authorises the Bank to disclose, reveal and divulge at any time, in such manner and under such circumstances as the Bank deems fit in its sole discretion without prior reference to the Mortgagor, any information and particulars relating to any of the accounts of the Mortgagor with the Bank (whether held alone or jointly), the Mortgagor's credit standing and financial position, any transaction or dealing between the Mortgagor and the Bank, any facility granted to the Mortgagor, any publicly available information, and this Mortgage, to any person at any time, including but not limited to any of the following parties whether located in or outside Singapore:

- (a) any branch, agency, representative office, affiliated, associated or

- related corporation of the Bank and their respective officers, servants or agents, whether situated in or out of Singapore (collectively, "UOB Group Members");
- (b) the Bank's auditors and professional advisors including solicitors;
  - (c) any of the Bank's potential assignee or transferee in relation to the banking facilities;
  - (d) any person who has agreed to provide or is providing security to the Bank for any moneys payable and liabilities owing by the Mortgagor to the Bank;
  - (e) any person who stands as guarantor or surety for the liability of the Mortgagor or is jointly or jointly and severally liable to the Bank with the Mortgagor;
  - (f) the police or any public officer conducting an investigation in connection with any offence including suspected offences;
  - (g) the Bank's stationery printers, the vendors of the computer systems used by the Bank and to such person(s) installing and maintaining the same and other suppliers of goods or service providers engaged by the Bank;
  - (h) any receiver appointed by the Bank;
  - (i) any credit bureau of which the Bank is a member, any other member(s) and/or compliance committee of such credit bureau;
  - (j) any rating agency, business alliance partner, insurer or insurance broker or direct or indirect provider of credit protection;
  - (k) any person the Bank considers appropriate, necessary or desirable for any purpose including marketing, promotional and/or cross-selling purposes;
  - (l) any stock exchange, court, tribunal or authority (including any regulatory or tax authorities in any jurisdiction), whether governmental or quasi-governmental;
  - (m) any person to whom the Bank or any of the UOB Group Members is required to disclose to under the laws or by any lawful authority, of any country; and
  - (n) any other person to whom such disclosure is considered by the Bank to be necessary or in the interest of the Bank and/or any of the UOB Group Members.

## **20 ASSIGNMENT**

- 20.1 The Bank may at any time assign and transfer all or part of its rights and/or obligations under this Mortgage to any person or entity as the Bank may in its absolute discretion think fit. Any such assignee or transferee shall be treated as a party to this Mortgage for all purposes of this Mortgage and shall be entitled to the full benefit of such rights and/or obligations as if it were the Bank in respect of the rights and/or obligations assigned or transferred to it.
- 20.2 The Mortgagor shall have no right to assign or transfer any of its rights, and/or obligations under this Mortgage and shall remain fully liable for all of its undertakings, agreements, duties, liabilities and obligations hereunder, and

for the due and punctual observance and performance thereof.

- 20.3 This Mortgage shall be binding upon each party hereto and enure to the benefit of the Bank and the successors and assigns of the Bank.

**21 NO ENQUIRY BY THIRD PARTY**

No person shall be bound or concerned to see or enquire whether the rights of the Bank and/or the Receiver to exercise any of the powers hereby conferred has become exercisable or not or otherwise as to the propriety or regularity of any exercise thereof or of any act purporting or intended to be an exercise thereof or whether any money remains owing in relation or pursuant to this Mortgage.

**22 SEVERABILITY**

Each of the provisions of this Mortgage is several and distinct from the others and if at any time one or more of the provisions is or becomes invalid, unlawful or unenforceable, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired and this Mortgage shall be construed as if such invalid unlawful or unenforceable provision had never been contained herein.

**23 NO THIRD PARTY RIGHTS**

A person who is not a party to this Mortgage has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Mortgage.

**24 APPLICABLE LAW**

This Mortgage and all matters arising in connection with this Mortgage shall be governed by and construed in accordance with English law and the Mortgagor hereby irrevocably submits to the exclusive jurisdiction of the English Courts and agrees that the Bank may bring proceedings with respect to this Mortgage and any dispute arising out of or in connection with this Mortgage (including a dispute regarding its existence or validity), in the courts of any jurisdiction and may take concurrent proceedings in more than one jurisdiction, in which case, the Mortgagor hereby irrevocably submits to the jurisdiction of any such courts and waives any immunity or objection to proceedings in any such court on any grounds whatsoever including on grounds that the proceedings have been brought in an inconvenient forum. The Mortgagor agrees that all judgments from such courts shall be conclusive and binding upon it and may be enforced in any other jurisdiction to which it is or may be subject. The Mortgagor agrees that all judgments from courts of any jurisdiction from which proceedings may be brought by the Bank, shall be conclusive and binding upon the Mortgagor and may be enforced in any other jurisdiction to which the Mortgagor is or may be subject.

IN WITNESS WHEREOF the Mortgagor executed this Mortgage by way of a deed the day and year first above written.

Schedule 1

The property known as or being [   ]

comprised in the document(s) particulars of which are set out below:

Date	Description (Conveyance, Lease, Assignment, Mortgage, Assent, etc.)	Parties

Land Certificate(s) Title No.(s)	County/London Borough

SIGNED AS A DEED BY            )  
  )  
in the presence of                )

WITNESS

Signature:

Name:

Address:

Occupation

SIGNED AS A DEED BY            )  
  )  
in the presence of                )

WITNESS

Signature:

Name:

Address:

Occupation