

First Party Mortgage Consideration Clause

(hereinafter called "the Bank") at the request of the Mortgagor, having granted or agreed to grant or continue to grant banking facilities (as defined in the said Memorandum hereinafter mentioned), and further agreeing that the Bank may from time to time at its absolute discretion grant or continue to grant further banking facilities, to such extent and for so long as the Bank may think fit, to the Mortgagor whether alone or jointly or jointly with any other person or under whatever style name or form in any manner whatsoever, whether by permitting drawings and further drawings on any accounts (current, revolving, continuing or otherwise) which the Mortgagor whether alone or jointly or jointly with any other person or under whatever style name or form may now or hereafter have with the Bank whether in Singapore or elsewhere or otherwise in any manner howsoever 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" which expression shall mean all or any one or more of them or any part or parts thereof) SUBJECT to the following PRIOR ENCUMBRANCES and subject to the covenants and conditions hereafter set out.