

COVENANTS AND CONDITIONS

1. The Mortgagor and the Borrower hereby jointly and severally covenant with the Bank as follows:-
 - (1) To pay to the Bank:-
 - (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 judgment or the bankruptcy death or insanity of the Mortgagor and/or the Borrower or the cessation or closure of any account).

(hereinafter called 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/69534S

(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.(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.

HDB Third Party Mortgage

- 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.

I, _____, Advocate & Solicitor, hereby confirm that the terms of this Mortgage and the extent of the Mortgagor's liability hereunder have been explained to the Mortgagor, who acknowledged his /her /their understanding of the same.

SIGNATURE