

## **A S S I G N M E N T**

This Assignment is made the 5<sup>th</sup> of May 2019

Between

- (1) **CIMB BANK BERHAD (13491-P)** a company incorporated in Malaysia with its registered office at 1583, Bangunan Tunku, Jalan Tunku Ibrahim, 05000, Alor Setar.

And

- (2) The person stated in Item A of the First Schedule hereto as Assignor of the other part.

## **ARTICLE I**

### **RECITALS**

#### **SECTION 1.01 THE SALE AND PURCHASE AGREEMENT**

The vendor and purchaser named in Item 2 of the First Schedule hereto concluded a Sale and Purchase Agreement where the vendor agreed to sell while the Assignor agreed to purchase the Property based on the terms and conditions stated therein.

#### **SECTION 1.02 DOCUMENT OF TITLE**

A separate document of title to the Property has yet to be issued by the relevant authority.

#### **SECTION 1.03 FACILITY AGREEMENT**

The Bank agreed to make the Facility available to the Assignor on the date as stated in Item C of the Schedule hereto upon the request of the Assignor as the Bank may grant the Facility from time to time based on the terms and conditions stated therein and in the Letter of Offer in its absolute discretion according to the Facility Agreement.

## **SECTION 1.04      EXECUTION OF ASSIGNMENT**

According to the Facility Agreement made between the bank and the Assignor, it is agreed, inter alia, that the profits, principal sum thereon and all other moneys owing and payable by the Assignor shall be secured by this Assignment.

## **ARTICLE II**

### **DEFINITIONS AND INTERPRETATION**

#### **SECTION 2.01      DEFINITIONS AND INTERPRETATION**

- (a) All terms and expressions interpreted in the Facility Agreement when referred to in this Assignment shall be interpreted in the same manner as that provided for in the Facility Agreement unless the context otherwise provides or except this Assignment otherwise provides.
- (b) The provisions of this Assignment shall have the similar definitions as the provisions of the Facility Agreement would be defined.
- (c) Other than those terms and expressions interpreted in the Facility Agreement, the following terms and expressions shall have the definition respectively entrusted to them hereunder except the context otherwise provides or except the Assignment otherwise provides.

**"Assignor"**                      the person stated in item A of the First Schedule hereto and includes his or her or its heirs' personal representatives successors in title)

**"Bank"**                              **CIMB BANK BERHAD (13491-P)**, a company incorporated in Malaysia with its registered office at 1583, Bangunan Tunku, Jalan Tunku Ibrahim, 05000, Alor Setar and includes its successors in title and assigns.

**"Facility"**                              all the facilities provided or made available or agreed by the bank to be provided or made available or to

the Assignor now or hereafter or from time to time upon the terms and conditions contained in the Facility Agreement and includes any part thereof.

- "Facility Agreement"** the agreement made between the Bank and the Assignor on the date as stated in item C of the First Schedule hereto comprising all extra alterations or supplementary agreements or Letter of Offer or other correspondence concluded thereafter or from time to time under the provisions therein.
- "Insurance Policies"** all or any of the insurance policies of any nature which are now, or may from time to time be moved out, pertaining to the Property.
- "Monies Hereby Secured"** the Indebtedness of the Borrower as interpreted in the Facility Agreement.
- "Property"** the property as described in item D of the First Schedule hereto.
- "Related Agreements"** All agreement excludes the Sale and Purchase Agreement regarding or influencing the Property and more specifically set out in Item E of the First Schedule hereto.

## **SECTION 2.02 FACILITY AGREEMENT INCORPORATED INTO THIS ASSIGNMENT**

All the provisions under this Facility Agreement are, whether duplicated or not, incorporated into and shape part of this Assignment and all contracts, representations and assurances made therein by the Borrower shall be considered to have been done by the Assignor and references to the Borrower in the Facility Agreement shall be read as if they were references to the Assignor. If there is any contradiction between the provisions of the Facility Agreement or this Assignment, the provisions of this Assignment shall prevail over the provisions of the Facility Agreement for the objectives of implementation and explanation of this Assignment subject to the amendments where expedient or required to make the provisions of the Facility Agreement complying with the provisions of this Assignment.

## **ARTICLE III**

## **SECURITY**

### **SECTION 3.01      ASSIGNMENT**

According to the Facility Agreement and as security for the purposes of the settlement of the Monies Hereby Secured, the Assignor hereby assigns absolutely all the current and future right title and profit and interest of the Assignor in and to the Property, the Sale and Purchase Agreement includes the Related Agreements, the right of the enforcement of the Assignor's to the bank as beneficial owner

### **SECTION 3.02      COVENANT TO PAY**

The Assignor shall pay to the Bank the Monies Hereby Secured upon the request PROVIDED THAT the bank shall not make such demand except:-

- (a) complying with the provisions of any of the Security Documents, the Facility and all other monies payable or consent to be payable by the Assignor or any person or party accountable or answerable for paying the same shall become payable; or
- (b) the Assignor breached any of the terms and conditions stated under the contracts or provisions herein stated or to be executed in addition to the contracts for settlement of moneys due under this sub- section (a) which is not competent of remedy or which, being competent of remedy, is not remedied within seven (7) days after the receipt of notice from the Bank to the Assignor demanding the conduct to remedy the same.

### **SECTION 3.03      CONTINUING SECURITY**

This assignment agreed and proclaimed by the Assignor as expressly planned to be and shall be a resuming security for the settlement of the Monies Hereby Secured and all other sums and responsibilities now or hereafter from time to time payable or owing by the Assignor to the Bank under the provisions of the Facility Agreement and comprising sum of money which may become owing by the Assignor to the Bank under this Assignment.

### **SECTION 3.04      RESTRICTION AGAINST OTHER CHARGES**

The Assignor hereby declares, guarantees, promises that the Assignment prevail over the mortgage, lien, or charge over the Property and that

- (a) the Assignor shall not execute any type of mortgage, lien, or charge to exist any caveat or prohibitory order or both pertaining to the Property during the subsistence of this Assignment subject to the consent of bank in written form.
- (b) this Assignment shall be without prejudice to any security granted by the Assignor be given to the Bank by the Security Party or any other person whether the same be for securing repayment of the Monies Hereby Secured or any other sums contracted to be paid in accordance to the Facility Agreement.

### **SECTION 3.05      COVENANT TO PROVIDE FURTHER SECURITY**

The Assignor shall charge to or deposit such documents of title or other property vested in the Assignor for any tenor to the bank upon the demand of the bank. Such charge or deposit may in the manner of security for the repayment of the Monies Hereby Secured and may also for the objective of securing any other sums owing to the Bank and not secured hereby.

### **SECTION 3.06      FURTHER ASSURANCE**

The Assignor shall conduct all assignments, warranties, conveyance and matters as the Bank may demand for perfecting or further guarantying the security intended to be hereby established and for facilitating the realization of the property hereby charged and the exercise by the Bank of all the capacity, authorities and powers hereby conferred on the bank from time to time and at any time, whether prior or subsequently the security hereby established shall have become enforceable, and the Assignor shall also give all instructions, reminder and directions which the Bank may think fit. For such objectives, a certificate in writing signed by or on behalf of the Bank to the effect that any specific convey, warranties, transfer, conduct, or matters required by it shall be conclusive evidence of the fact.

## **ARTICLE IV**

### **COVENANTS IN RESPECT OF LAND**

#### **SECTION 4.01 COVENANTS IN RESPECT OF LAND**

The Assignor further promises and guarantees with the Bank that during the carrying on of this Assignment to:

- (a) pay all quit rent, taxes and all outgoings payable relating with or pertaining to the Property or of the business of the Assignor on time and acquire all required licences and in accordance with all laws regarding the continuance of such business and the Assignor shall produce the receipts for all such settlements aforementioned to the bank. If the Assignor cannot pay any sum herein covenanted to be paid, the bank is lawful for but not compulsory to pay the same or any part thereof and all moneys disbursed by the Bank together with interest based on the Prescribed Rate from the date of such settlements by the Bank shall be recoverable from the Assignor and shall be paid upon the request by the bank.
- (b) Make sure the building now standing or that may hereafter be erected on the Property and all fixtures therein in good condition. It is lawful but not compulsory for the bank go into the property at any time and to achieve such repair as required and all moneys disbursed by the Bank with interest thereon based on Prescribed Rate from the date of such settlements shall be repaid by the Assignor upon the request of the bank if there is default;
- (c) notice and in accordance with any conditions covenants restrictions and express or implied type of land use, binding the Property and prohibit or omit to do or suffer to be done or omitted any conduct or matter relating to the Property or any part thereof which shall inconsistent with the provisions of any statutes affecting the same and shall at all times hereafter compensate and keep compensated the Bank against all request, conducts, declarations, actions, proceedings, sums and disbursements relating to any such conduct or matter done or omitted to be done inconsistent of such provisions;
- (d) give to the Bank within seven (7) days of the receipt of the notice of the same full particulars or details of any notice or offer for a notice or order or offer for

order granted or provided or made to the Assignor relating the Property or any part thereof by or on behalf of any planning local government public health sanitary housing or other relevant authority and deemed necessary by the Bank to issue such notice to the Bank and also shall quickly and within the time stipulated within such notice take all fair and required procedures to in accordance with the provisions of such notice and also may on the accord of the Assignor or upon the demand of the Bank and at the Assignor's expenditure make or join with the Bank in making such protest or representations against or relating to such offer or notice as the Bank shall think fit;

- (e) on receipt of a notice in written form from the Bank that in the view of the Bank any user by the Assignor of the Property or any part thereof whether by reason of over-crowding or for any reasonable reason is estimated to influence adversely the security of the Bank discontinue such user forthwith;
- (f) vend, convey, charge or otherwise deal with the Assignor's rights, title interest under the Sale and Purchase Agreement and Related Agreements or the Property or any part thereof or any interest therein or make the same subject to any encumbrance or liability or alter any terms, condition or restriction influencing the Property subject to the consent of the Bank in written form;
- (g) lease, or let out, or give any licence or otherwise with the possession or make or receive the giving up of any lease relating to the Property or any fixture, composition or any part thereof to any person, company or firm subject to the consent of the bank in written form which consent may be granted or rejected without providing any reasonable ground either absolutely or on such terms and conditions as the Bank thinks expedient and the decision of the Bank shall be conclusive;
- (h) not change, pull down, or transfer the Property or any part thereof without the consent of the bank in written form and shall forthwith substitute or make good the same in the event of such amendments, pulling down or transfer. Where it is intended that there it is needed to erected any building or buildings on the Property or that the Facility is to be utilised for the objectives thereof, the Assignor shall finish the erection of such building or buildings complying with the approved plans thereof of such capable authority or authorities required for the acquiring and shall obtain a Certificate of Fitness for Occupation prior than such date as the Bank may stipulate;
- (i) Other than and not in derogation of the contracts and agreements implied, the obligations created and the rights imposed by law and regulations, and this

Assignment, the Assignor expressly agrees covenants and guarantees where applicable the following:-

- (i) the Assignor shall continue to keep and cultivate the Property in a reasonable and workmanlike manner and until this Assignment be completely satisfied and discharged the Bank shall at all reasonable times has the freedom to go into the Property to supervise and check the status of maintenance or cultivation during the term of this security;
- (ii) the Bank has the freedom to hire a visiting agent or agents or any other person or corporate body from time to time to go into the Property and supervise the Property and into any building now or at any time hereafter erected thereon and may have enter to any fixture thereon and to supervise and check the status of repair thereof and to make a report thereon regarding expenses and disbursements of the Assignor;
- (iii) the Assignor shall make sure the Property clean, weeded and free from lallang and other undergrowth, the default of any aforementioned conditions conferred the power to the Bank to employ labourers, or workers, for the objective of maintaining the Property clean weeded and free from lallang and other undergrowth during the terms of this assignment.

## **ARTICLE V**

### **COVENANTS AND WARRANTIES**

#### **SECTION 5.01 LICENCE**

Notwithstanding any provision stated in this Assignment it is hereby proclaimed that the Assignor shall during the carrying on of this Assignment keep possession of the Property as licensee of the Bank and by no other right and within seven (7) days after termination of his licence to inhabit the Property in the way hereinafter provided, the Assignor shall give immediate vacant possession of the Property to the Bank.



## **SECTION 5.02      REGISTRATION OF CHARGE**

The Assignor shall immediately forward the said title to the Bank to facilitate the registration of the intended charge at such time as there shall be issued a separate document of title to the Property.

## **SECTION 5.03      PEACEFUL ENJOYMENT**

The Assignor noticing and in accordance with all the terms and conditions of this Assignment and paying the Instalment to the Bank in the amount punctually and at the times stated in the Facility Agreement and the OD is not recalled by the Bank for any reasons, he shall hold and inhabit the Property free from any interference from the Bank.

## **SECTION 5.04      COVENANTS**

The Assignor hereby covenants with the Bank that he:

- (a) shall duly notice and execute all the terms, conditions and obligations imposed against him stated in the Sale and Purchase Agreement;
- (b) shall deliver the separate document of title to the Property immediately upon its issuance;
- (c) shall not without the prior consent of the Bank in writing;
  - (i) terminate or consent to terminate the Sale and Purchase Agreement; or
  - (ii) agree to any amendments regarding the terms of the Sale and Purchase Agreement; or
  - (iii) transfer or create any conveyance of his right and title to and interest in the Property including all his rights and interest stated in the Sale and Purchase Agreement.and
- (d) shall execute and forward such further documents and do other conducts and matters upon the demand of the Bank from time to time.

## **SECTION 5.05      WARRANTIES**

The Assignor represents and warrants that:

- (a) the Sale and Purchase Agreement is valid and enforceable and is in total force and effect;
- (b) the Assignor is not in default under the Sale and Purchase Agreement; and
- (c) the difference between the Facility Agreement and the purchase price of the Property has been paid.

## **ARTICLE VI**

### **REMEDIES**

## **SECTION 6.01      RIGHTS OF BANK ON ASSIGNOR'S DEFAULT**

If the Assignor committed default specified in the Facility Agreement which if capable of remedy is not remedied within the prescribed period of at least one (1) month from the date of notice by the Bank demanding the remedy, or is not remedied within the time specifically prescribed relating to the event in question, the Monies Hereby Secured shall become despite anything stated herein to the contrary, forthwith due and payable and whereupon the Bank shall be entitled without further notice to the Assignor to:

- (a) terminate the licence aforementioned referred to and go into and take over the possession of the Property or any part thereof and to deal with all the rights and interest of the Bank relating to the Property or otherwise in all respect as the person absolutely and beneficially entitled thereto;
- (b) let or lease the Property or any part thereof for such tenancy or term of years at such rent and based on the terms and conditions as the Bank shall deem necessary in its absolute discretion;
- (c) vend, convey or assign the Property or any part thereof as the beneficial owner thereof at such price and in such manner and subject to such terms as the Bank shall in its absolute discretion think expedient and necessary, free from any interest of the Assignor hereunder or otherwise and no assignee of the Bank shall be needed or concerned to see whether any of such default has been done

by the Assignor or any other occasion has arisen for the Bank to exercise its rights and power of assignment.

The Assignor hereby expressly agrees covenants and guarantees to do and execute all conducts, deeds, documents and matters which the Bank may need or demand for the objectives of effecting and or finishing anything and or any deal stated in this Section.

#### **SECTION 6.01A                      CONCURRENT PROCEEDINGS**

Despite any provision hereof, it is hereby expressly agreed that the Bank shall be entitled to the right to exercise all or any of the remedies available to the Bank whether under this Assignment or the Facility Agreement or by statute or otherwise and shall have the right to exercise such remedies concurrently, including enforcing all remedies of sale or possession according to this Assignment and civil suit to recover all sums due and owing to the Bank upon the breach or default by the Assignor of any terms and conditions stated in this assignment , PROVIDED THAT nothing herein contained shall be construed as imposing any obligation upon the Bank to exhaust its remedy to vend the Property before initiating any suit separately or before enforcing any other remedies or exercising any other rights against the Assignor or any other Security Party; AND the Assignor hereby irrevocably and unrestricted consents to the Bank initiating proceedings separately, enforcing other remedies and exercising any other rights which the Bank may have against the Assignor or any other Security Party consecutively in any order as the Bank thinks necessary or without exhausted its right to vend or to proceed against the said Property hereunder.

#### **SECTION 6.02 `                      DEFICIENCY IN PROCEEDS OF SALE**

Without prejudice to the rights of the Bank under Section 6.01A herein and despite any provision herein, the Assignor hereby expressly consents that if the amount obtained by the Bank from the sale of the Property under the provisions of the Security Documents after difference and settlement from the proceeds of such sale of all expenses dues ,costs, taxes and other outgoings on the Property is less than the sum due to the Bank and whether at such sale the Bank is the purchaser or otherwise the Assignor shall pay to the Bank the deduction between the sum due and the amount so realised and until payment the Assignor shall also pay interest on such balance based on the Prescribed Rate together with the Default Margin.

## **ARTICLE VII**

### **INSURANCE**

#### **SECTION 7.01      INSURANCE ON LAND**

The Assignor shall always insured the Property and all fixtures hereafter erected thereon in the name of the Assignor against harm or damage such lighting, flame, flood, hurricane, riot, accident , and otherwise as the Bank may from time to time think fit and keep the same so insured throughout the period of this Assignment to its full insurable value to the satisfaction of the Bank.

#### **SECTION 7.02      LIFE POLICY OR MORTGAGE INSURANCE POLICY**

The Assignor shall keep a life assurance policy or a mortgage policy as the Bank may in its absolute discretion decide or any other policy undertakes the repayment of all the Monies Hereby Secured whenever demanded by the bank.

#### **SECTION 7.03      RESTRICTION AGAINST ADDITIONAL INSURANCE**

The Assignor shall subject to the demand or with the consent in writing of the Bank effect or maintain any insurance against any risk relating to the Property, which the Bank has effected or has maintain such insurance.

#### **SECTION 7.04      TERMS AND FORM OF INSURANCE**

Insurance policies effected under this Assignment shall be generally in form and based on the terms and conditions agreed by the Bank and shall be subject to the following without limitation:-

**(a)      Named Insureds**

All insurance shall be taken out in the name of the Assignor and shall be expressly and specifically assigned to and for the benefit of the Bank.

**(b)      Insurers and Terms**

The Assignor shall cause to be placed insurance policies in companies accepted and appointed by the Bank. All insurance policies shall be valued policies and shall provide that they are payable in Ringgit Malaysia.

**(c) Notice of Lapse**

Each policy shall provide that it may not expire, be terminated, revoked or altered without the prior notice to the Bank within fourteen (14 Days).

**(d) Notice of Cancellation**

The Assignor covenants that he shall cause the relevant insurers to comprise the following notice of cancellation or a substantially similar notice of cancellation acceptable to the Bank in each insurance policy taken out:

"Underwriters (hereinafter referred to as insurers) consent that the Assignee shall be given the prior telegraphic notice of cancellation within fourteen (14) days, amendments, termination or lapse of this policy or any non-performance by the Assignor to pay premiums when due. There is no obligation for the Assignee to pay any premiums but the Assignee shall have the right to do so for the failure of Assignor to pay premiums. Insurers shall immediately suggest the Assignee of any conduct or omission of which the insurers are notice that might void this policy or make the same invalid or unenforceable in whole or in part".

**(e) Loss Payable Clause**

The Assignor covenants that he shall cause the relevant insurers to comprise the following loss payable clause or a substantially similar loss payable clause acceptable to the Bank in each insurance policy taken out:-

"This insurance and the benefits thereof, comprising all declarations of any nature pertaining to the Assets and every right hereunder have been assigned to **CIMB Bank Berhad (13491-P)**".

**SECTION 7.05 ASSIGNMENT OF INSURANCE**

The Assignor hereby assigns all the rights of the Assignor, title and interest in, to and under all Insurance Policies comprising every proceeds and every benefits thereof and all declarations of any nature thereunder and the rights under such Insurance Policies.

## **SECTION 7.06 EVIDENCE OF INSURANCE**

The Assignor shall provide originals of all Insurance Policies assigned hereunder to the Bank on the date of execution of this Assignment at a later date demanded by the bank and all binders and duplicate of cover notes or other relevant written evidence acceptable to the Bank indicating that the needed insurance of each type has been set. No amendment shall be made in any insurance policy without the prior written consent of the Bank. The Assignor shall immediately provide the Bank with the certified copies of all policies assigned hereunder, cover notes and certificates.

## **SECTION 7.07 BANK'S RIGHT TO COLLECT PROCEEDS AND INSURE**

The Bank is hereby permitted but not required, in its own name or in the name of the Assignor to request, receive, give receipts for and prosecute all mandatory conducts in the courts to retrieve any and all insurance sums that may become due and payable under the Insurance Policies. If there is non-payment by the Assignor when due any insurance premiums, calls or other expenses pertaining to collecting or keeping the insurance necessary hereunder, to obtain any required insurance or to convey all policies, certificates, insurance agreements, and all renewals thereof as required by the provisions of this Assignment to the bank, the Bank may, but is not obligation for the bank to acquire such insurance or pay unpaid premiums, or both, and other expenses. All imbursement incurred thereby shall be for the account of the Assignor and shall be deemed to be and form part of the Monies Hereby Secured and until reimbursed, such sum shall carry interest at the Prescribed Rate from the date of payment by the Bank.

## **SECTION 7.08 COMPLIANCE WITH INSURANCE TERMS, LAWS, REGULATIONS, ETC**

The Assignor shall not do any conduct, let or authorise any act to be done whether by omission or commission, whereby the Insurance Policies may become void or voidable, or may become a reason of renunciation by the insurers or permit the Property to be used in any way not authorised under the Insurance Policies.

## **SECTION 7.09 APPLICATION OF INSURANCE MONEY**

The Bank may demand any money collected on any insurance regarding the Property whether effected by the Bank or by the Assignor to be applied in or towards making good the loss or damage pertaining to the money is collected or collectable or in or towards the discharge of any principal sum and interest or any other sums secured hereby and the Assignor shall hold any money collected on such insurance in trust for the Bank and the Bank may collect and give a good discharge for any such sums.

## **ARTICLE VIII**

### **GOVERNMENT ACQUISITION**

#### **SECTION 8.01 GOVERNMENT ACQUISITION**

In case that the Property or any part thereof shall at any time become the subject matter of or be included in any notification or announcement regarding or pertaining to the acquisition by government or any governmental authority or any enquiry or proceedings concerning thereof or if any government or governmental authority shall criticize, nationalise, control or otherwise expropriate all or any substantial part of the Property or other properties of the Assignor or shall have assumed take care or take possession of such property or other Property or of the business or operations of the Assignor or shall have taken any conduct for the winding up of the Assignor or any action that would prohibit the Assignor or its employees from the continuance of the operations of the Assignor, the Assignor shall immediately notify the Bank of the same and shall forward to a copy or copies of any such notice notification or declaration to the bank as quickly, the same shall be furnished to or conveyed on the Assignor.

#### **SECTION 8.02 POWER TO ENGAGE ADVISERS**

The Bank shall have the right to engage such advisers including advocates, solicitors and valuers as it may deem necessary for the objective of present or attending at or advising upon any enquiry or proceedings affecting pertaining to any such acquisition, expropriation or any of the matters mentioned in Section 8.01 hereof at the disbursement of the Assignor.

#### **SECTION 8.03 APPLICATION OF COMPENSATION MONEYS**

All sums collected as or by way of reimbursement pertaining to any of the matters stated in Section 8.01 hereof shall be applicable or towards the discharge or compensation of any sum or liability secured by this Assignment and the Assignor shall, and hereby proclaims that it shall hold all such sums if paid to and collected by it hereunder in trust for the Bank and the Assignor consents and affirms that the Bank may collect and give a good discharge for all such sums. In the circumstances where all such sums as aforementioned being less than the quantity due to the Bank comprising interest and all sums and other charges due and payable by the Assignor to the Bank, the Assignor shall immediately pay the deduction between the amount due and the amount collected and until such payment shall also pay interest on such balance based on the Prescribed Rate or at such other rate of interest as the Bank shall specified. The decision of the Bank shall be final and conclusive and shall not be questioned on any account.



## **ARTICLE IX**

### **MISCELLANEOUS**

#### **SECTION 9.01 INDEMNITY**

The Assignor shall at all times hereafter save harmless and keep the Bank indemnified against all conducts, proceedings, asserts, requests, punishments, values and disbursements which may be brought or made against or suffered by the Bank by ground or account of the non-observance of all or any of the stipulations on the part of the Assignor or the relevant Security Party stated in the Sale and Purchase Agreement, Related Agreements or otherwise.

#### **SECTION 9.02 WAIVER**

Time shall be of the essence of this Assignment but no failure or delay for the Bank in exercising nor any omission to exercise any right, power, privilege or remedy accruing to the Bank upon any default on the part of the Assignor shall damage any such right, power, privilege or remedy or be interpreted as a waiver or an acceptance to such default; nor shall any conduct by the Bank relating to any default or acceptance in any such default, affect or damage any right, power, privilege or remedy of the Bank pertaining to any other or next default.

#### **SECTION 9.03 LIEN AND OTHER SECURITIES NOT AFFECTED**

Nothing herein stated shall prejudice or affect any lien to which the Bank is qualified or any other securities which the Bank hold for or on account of the Monies Hereby Secured from time to time or at any time nor shall anything herein stated function so as to merge or otherwise prejudice or affect any bill of exchange, promissory note, mortgage, charge, lien or other security which the Bank may for the time being have for any sum intended to be hereby or otherwise secured or any remedy of the Bank thereunder.

#### **SECTION 9.04 RECONSTRUCTION OF THE BANK OR ASSIGNOR**

The security, liabilities and responsibilities formed by this Assignment shall continue to be lawful, valid and binding for all objectives despite any alteration by the manner of amalgamation, reconstitution or otherwise which may be made in the constitution of the Bank or the Assignor, or both, and it is expressly declared that no

alteration of any sort relating with or affecting the Bank or the Assignor, or both, shall in any manner influence the security, liabilities and responsibilities created hereunder pertaining to any deal whether past, current, or future.

#### **SECTION 9.05      CONSOLIDATION AND COMBINATION OF ACCOUNTS**

- (a) It is hereby expressly consented and proclaimed that except the Bank otherwise consented, the Assignor shall not have the right to retrieve or demand the liberation or discharge of any security granted by the Assignor to the Bank and whether granted currently or afterwards unless on settlement by the Assignor of not only all sums referred to herein but also all sums and owing or payable or due from the Assignor to the Bank under any other account whether as a borrower, assignor or otherwise with the Bank, and without prejudice to the generality of the foregoing, it is hereby expressly consented and proclaimed that except the Bank consented in writing, the Assignment created herein shall not be discharged unless on payment:
- (i) of all the Monies Hereby Secured; and
  - (ii) of all other sums due and owing to the Bank by the Assignor under any account with the Bank whether or not secured; and
  - (iii) of all sums secured by any other security formed by the Assignor or by any person or party through whom the Assignor asserts in favour of or vested in the Bank.
- (b) The Bank further retains the right at any time at its absolute discretion and without giving any notice to the Assignor to combine all or any of his accounts comprising accounts jointly with others situate with any liabilities and responsibilities owed or suffered by the Assignor to the Bank and convey any money standing to the credit of any one or more of such accounts in or towards fulfillment of money responsibilities and liabilities due and payable to the Bank.

**SECTION 9.06            EXPENDITURE INCURRED BY THE BANK  
FOR AND ON BEHALF OF THE ASSIGNOR**

All moneys disbursed by the Bank hereunder from time to time and on behalf of the Assignor and for its account shall bear interest thereon based on the Prescribed Rate from the date of such settlements regarding insurance, quit rent, assessment, taxes, and otherwise outgoings comprising any disbursement suffered by the Bank to visit, supervise or check on the business of the Assignor by the agent of Bank and consultants shall be retrievable from the Assignor and shall be reimburse on request. In the circumstances of default of payment, such sums shall be considered to constitute part of the Facility and to be secured hereunder and the accounts of the Assignor shall be debited accordingly.

**SECTION 9.07            TRANSFER OF SECURITY**

- (a) The Bank may convey or allocate all or any part of its rights, profits and responsibilities at any time under this Assignment and securities by allocating to any other person or persons all or any part of the rights of the Bank and benefits under this Assignment or any securities by notice to the Assignor and the Bank may reveal to such prospective assignee such particulars about the Assignor and its financial status as shall have been made available to the Bank generally.
- (b) All values and disbursement of the Bank and of the transferee of and incidental to such convey shall be payable by the Assignor and any sentence or recital in the documents of conveyance of the sum then due to the Bank under and by virtue of this Assignment shall be the prima facie evidence that such sum is in fact due and shall be final, conclusive and binding on the Assignor.
- (c) The Assignor shall not allocate any of its rights and responsibilities hereunder.

**SECTION 9.08            CERTIFICATE OF INDEBTEDNESS**

It is hereby consented that any acceptance or recognition in writing by the Assignor, or by any person authorised on their behalf or a judgment either by default or otherwise obtained against any of them or a statement of account in writing showing the indebtedness of the Assignor, which is duly certified by an authorised officer of the Bank shall be final, binding and conclusive evidence against the Assignor for any objective including as being conclusive evidence of Indebtedness in the court.

**SECTION 9.09 ALL PAYMENTS COLLECTED TO BE PAYMENT IN GROSS**

All sums collected by the Bank from any person or estate capable of being applied in depletion of the Monies Hereby Secured shall be concerned for all objectives as disbursement in gross and if a collecting order shall be made against any person liable to the Bank or any order be made or any effective resolution be delivered for the winding up of any company liable to the Bank, the Bank may prove for the whole of the sums then owing and no money collected under such proof shall be deemed as having been collected and the full amount owing shall be payable until the Bank has collected from all sources one hundred cents in the Ringgit and if the quantity eventually collected by the Bank surpasses the quantity of the ultimate balance owing to the Bank the surplus only over such ultimate balance shall be reimbursed to the person or party on whose account the same shall have been collected by the Bank.

**SECTION 9.10 VACANT POSSESSION**

When the power to vend the Property according to the provisions of the Security Documents exercisable by the Bank, the Assignor hereby proclaims and consents that the Assignor shall deliver or cause the delivery of vacant possession of the Property to the Bank or any person authorised by it promptly on collecting written request in that behalf by the Bank.

**SECTION 9.11 CHANGES IN LAW**

Despite any provision to the contrary herein, in the circumstances by ground of the enactment or the making of any amendment in any applicable law, statute or in the interpretation or application or the making of any demand or order from or stipulation of Bank Negara Malaysia or other fiscal authority, the Bank shall be of the opinion that it has or will become unlawful or it is otherwise prohibited for it to keep or give effect to all or any of its responsibilities as contemplated by this Assignment then, despite any other provisions herein, the responsibility of the Bank to forward the Facility shall immediately be terminated as the case may be, the Assignor shall on request immediately reimburse the Facility in total together with accrued interest and any other sum payable to the Bank.

## **SECTION 9.12      LAW**

The parties consent that the laws of Malaysia governed this assignment and consent to submit to the jurisdiction of the Courts of Malaysia and subsequently agree that service of any Legal Process may be effected in the manner provided below.

## **SECTION 9.13      SERVICE OF LEGAL PROCESS**

- (a) The service of any Legal Process may be done through the prepaid registered post delivered to the respective Address for Service of the parties hereto and such Legal Process shall be considered to have been duly served after the expiration of seven (7) days from the post date and in the situation where delivered by hand, on the day it was delivered.
- (b) No alteration in the Address for Service carried out shall be valid or binding on any party except that party has granted actual notice to another party regarding the alteration of Address for Service and nothing done in reliance of sub-section (a) above shall be affected or prejudiced by any further alteration in the Address for Service over which the other party has no actual awareness at the time the conduct or matter was done or brought.

## **SECTION 9.14      COSTS**

The Assignor shall be liable to disburse all costs and disbursement in relating to or incidental to this Assignment including the costs of the Bank's solicitor regarding with the preparation and execution of this Assignment and the instruments related thereto including but not limited to discharge of this Assignment. If the Monies Hereby Secured or any part thereof shall be demanded to be retrieved through any procedure of law, or if the said sum or any part thereof shall be placed in the hands of solicitors for collection, the Assignor shall pay other than the sums due and payable, the costs of the Bank's solicitors based on a solicitor and client basis and any other costs and disbursement suffered pertaining to such collection and the account of the Assignor shall be debited accordingly.

## **SECTION 9.15      STAMP DUTIES AND REGISTRATION FEES**

The Assignor shall pay all stamp duties, costs or other charges payable on or incidental to the delivery, registration, issue and execution of this Assignment including any penalties for late payment which deemed as the default on the part of the Assignor and any instruments related including but not limited to discharge of this

Assignment and shall repay the Bank for any such stamp duties, costs or other charges paid by the Bank.

#### **SECTION 9.16 SEVERABILITY**

Any term, condition, provision, covenant or guarantee stated herein which is unlawful, prevented, or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unlawfulness, prevention or unenforceability without invalidating the rest of the provisions and any such unlawfulness, prevention or unenforceability in any jurisdiction shall not invalidate or render unlawful, prevented or unenforceable any such term, condition, provision, covenant or guarantee in any other jurisdiction.

#### **SECTION 9.17 EFFECTIVE DATE**

The parties hereto consent that this Assignment shall be effective on the date as mentioned in the preamble hereto disregarding of the different dates upon which they may have each executed this Assignment severally.

#### **SECTION 9.18 EXTENT OF AGREEMENT**

This Assignment binds the heir, personal representatives and successors in title of the Assignor and the successors in title and assigns of the Bank.

#### **SECTION 9.19 CUMULATIVE REMEDIES**

The remedies, privileges, powers, and rights provided herein are cumulative and are not exclusive of any remedies, privileges, powers and rights provided by law.

#### **SECTION 9.20 ADDITIONAL INTERCHANGE OR SUBSTITUTION OF FACILITY**

The Bank may at any time in its absolute discretion and without affecting the security hereby formed at the demand of the Assignor make available to the extra facilities, alter, interchange or replace any of the Facility provided with other banking facilities to be awarded to the Assignor and this Assignment shall secure such extra or interchanged or replaced facilities.

## **SECTION 9.21 COUNTERPARTS**

This Assignment may be executed in any amount of counterparts, all of which taken together and when forwarded to the Bank shall form one and the same document and any of the parties hereto may execute this Assignment by signing on such counterparts.

## **SECTION 9.22 AMENDMENTS AND ADDITIONAL TERMS**

The terms and conditions of this Assignment may be added by extra terms and conditions to the Second Schedule hereto and altered by exchange of correspondence. The alteration shall be effective without the necessity of having to enter into any formal document or supplemental instrument and the relevant provisions of this Assignment shall be considered to have been altered accordingly and shall be read and interpreted as if such alteration had been integrated and had constituted part of this instrument at the time of execution hereof. In the circumstances of any contradiction between the provisions of this Assignment and the terms altered by the aforementioned exchange of correspondence or formal or supplemental instruments or documents, the latter shall prevail for the objectives of this Assignment.

## **SECTION 9.23 SECONDARY INSTRUMENT**

IT IS HEREBY CONSENTED AND PROCLAIMED THAT this Assignment is intended to be and is executed as a secondary instrument for all principal monies, interest monies and liabilities covenanted or consented to be paid or payable by the Assignor under or relating with or arising from the Facility pertaining to which full ad valorem stamp duty has been paid on the Facility Agreement.

**IN WITNESS WHEREOF** the respective hands of the Attorney of the Bank and the hand/seal of the Assignor were hereunto written the day and year first above written.

**\* IMPORTANT NOTICE**

Signatories to this document are advised to seek independent legal advice before signing the document

**CIMB BANK BERHAD**  
**(13491-P)** by its Attorney

SIGNED by \_\_\_\_\_ as Attorney for the )  
Bank, **CIMB BANK BERHAD** )  
**(13491-P)** in the presence of: )  
)



.....  
(Zairul Nadzrin Bin Zainudin)  
(LIM NADZRIN & CO)

\*

SIGNED by the Assignor in the presence )  
of : )



.....  
(Hafiz bin Adam)  
(HAFIS & PARTNERS)



\*

The execution of this Agreement by the )  
Assignor was duly effected in a manner )  
authorised by its constitution under the seal )  
of the Assignor which said seal was )  
hereunto affixed on       day of       in )  
presence of: )

*Sulaiman*

.....  
Director  
(Sulaiman bin Ahmad)  
(No. KP: 860123 – 02 – 5043)

*abu*

.....  
Director/Secretary  
( Abu bin Hisham)  
(No. KP: 850210 – 02 – 4011)

\*

Signed by       for and on behalf of )  
in the presence of: )  
)

*ibrahim*

.....  
Ibrahim bin Ali  
(No. KP: 840520 – 02 – 1213)

\* Delete where inappropriate

**FIRST SCHEDULE**

(To be read and construed as an essential part of this Assignment)

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**A. ASSIGNOR**

FRANCIS A/L MUTHUSAMY  
(NRIC NO. 880117-02-6027)  
No. 14, Jalan Indah 3,  
Pekan Jitra, 06000,

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**B. DATE OF SALE AND PURCHASE AGREEMENT**

24<sup>th</sup> day of April 2019

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**C. DATE OF THE FACILITY AGREEMENT**

29<sup>th</sup> day of April 2019

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**D. PROPERTY**

No. 21, Jalan Cabana 17  
Cabana II, Amansara,  
06010, Changloon, Kedah

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**E. RELATED AGREEMENTS**

NIL

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**SECOND SCHEDULE**

(To be read and construed as an essential part of this Assignment)

**ADDITIONAL TERMS AND CONDITIONS**

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As per Letter of Offer dated 08/04/2019 and any other subsequent Letter of Offer or  
Supplementary Letter of Offer thereof

## CONSENT

I/We, of SC Setia Berhad being the developer and the proprietor (if applicable) of the Property do hereby consent to the foregoing Assignment and the same has been noted in our records. I/We further undertake to execute all such instruments and agreements and obtain such consent as may be necessary to transfer to the Assignor the title to the Property. Except otherwise instructed by the Bank in writing, I/We shall deliver the issue document of title to the Property free from all encumbrances to the Bank upon issuance of the same together with a valid and registrable memorandum of transfer in favour of the Assignor.

Dated this 5th day of May 2019

\*  
SIGNED by                      in the presence of :  
)  
)  
)  
)

*Lim*

.....  
Lim Swee Long  
(No. KP: 810119 – 02 – 6561)

\*  
SIGNED by                      for and on behalf  
in the presence of :  
)  
)  
)  
)

*Wong*

.....  
Wong Kim Fatt  
(No. KP: 800323 – 02 – 7111)

**UNDERSTANDING**

I, **HAFIZ BIN ADAM**, the attending solicitors, hereby certify that I have to the best of my abilities, read and explained the contents of this Agreement to **FRANCIS A/L MUTHUSAMY (NRIC NO. 880117-02-6027)** in Malay / English / Mandarin / Cantonese / Tamil / a language or dialect to which he/she/they understand(s) and who has/have acknowledge to me that he/she/they has/have understood the terms and implications of this Agreement.