

Dated the day of 20

Between



CIMB ISLAMIC BANK BERHAD
(Company No. 671380-H)

and

[NAME OF PARTY]

DEED OF ASSIGNMENT

THIS DEED OF ASSIGNMENT made on the _____ day of _____ 20____

- (1) CIMB ISLAMIC BANK BERHAD (Company No. 671380-H), having its registered office at Level 13, Menara CIMB, Jalan Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur and having its place of business at the address set out in Item 1(a) of the First Schedule (the “**Bank**”);

AND

- (2) the party or parties whose name and particulars are set out in Item 1(b) of the First Schedule as assignor (the “**Assignor**”).

Recitals

(A) The Property

Pursuant to a sale and purchase agreement described in Item 4(a) of the First Schedule (the “**Sale and Purchase Agreement**”) and made between the parties whose names and particulars are set out in Item 5 of the First Schedule (the “**Developer/Vendor**”) of the first part, the Assignor of the second part and where applicable, the party whose name and particulars are set out in Item 6 of the First Schedule (the “**Proprietor**”) of the final part, the Developer/Vendor, with the consent of the Proprietor agreed to sell and the Assignor agreed to purchase the property described in Item 3 of the First Schedule (the “**Property**”).

*In the case where the Assignor is not the first purchaser of the Property, the expression “**Sale and Purchase Agreement**” will refer to the principal sale and purchase agreement described in Item 4(b) of the First Schedule (the “**Principal Sale and Purchase Agreement**”) and the full particulars of all sub-sales, assignments and reassignments up to the sale between the Assignor and the Vendor are described in the Second Schedule.

(B) Commodity Murabahah Financing-i Facility

The Bank has at the Assignor’s request, granted the Customer a Commodity Murabahah Property Financing-i facility described in Item 7 of the First Schedule (the “**Facility**”) on the terms of the Bank’s letter of offer described in Item 8 of the First Schedule, (the “**Letter Of Offer**”). Further, the Customer has, in compliance with the Shariah concept of commodity Murabahah, executed the following documents: (i) the Murabahah facility agreement described in Item 9 of the First Schedule (the “**Murabahah Facility Agreement**”) and (ii) the Transaction Documents (as defined below).

- (C) The *individual issue document of title/*issue document of strata title to the Property has not yet been issued by the relevant authorities.

*Delete if not applicable

(D) Execution of this Deed of Assignment

It is a term of the Letter Of Offer and the Murabahah Facility Agreement that the Assignor execute and deliver this Deed of Assignment to secure the payment of all Secured Amounts (as defined below).

Now it is hereby agreed as follows:

1 DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

Expressions used in this Deed of Assignment will, unless this does not suit the context used, have the same meanings as in the Murabahah Facility Agreement. The following expressions will have the following meanings:

Applicable Acts	means the National Land Code (Act 56 of 1965), the Sarawak Land Code (Cap. 81), the Sabah Land Ordinance (Cap. 68), the Land (Subsidiary Title) Enactment 1972, the Strata Titles Act 1985, the Strata Titles Ordinance 1995, and the Strata Management Act 2013.;
Assignor	means the party or parties whose name or names and particulars are as set out in Item 1(b) of the First Schedule;
Customer	means the person or persons stated in Item 2 of the First Schedule;
Event of Default	means any of the events specified in Clause 11 of the Murabahah Facility Agreement;
Guarantor	means any person required to provide a guarantee in favour of the Bank as set out in the Letter Of Offer;
Management Corporation	means the management corporation established under the Applicable Acts in relation to the building which forms part of the Property;
Management Fund	means the management agreement as defined in the Applicable Acts;
Secured Amounts	means the Indebtedness as defined under the Murabahah Facility Agreement (being all present and future moneys, debts and liabilities due, owing or incurred by the Customer or any Security Party to the Bank under the Letter of Offer, the Murabahah Facility Agreement or any Security Documents (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise), including :

- (i) the payments due and payable by the Customer and/or any Security Parties to the Bank upon the occurrence of an Event of Default; or
- (ii) the payments due and payable by the Assignor and/or Customer to the Bank upon early settlement of the Facility or expiry of the Tenure (as applicable);

and all other monies, obligations and liabilities which may now or in the future be due, owing or incurred by the Customer, the Assignor and/or the other Security Parties to the Bank whether in respect of any other account or facility or otherwise;

Security Documents

means the security documents executed by the Security Parties in favour of the Bank to secure the Facility, as required under the Letter Of Offer;

Security Parties

means the Customer, the Assignor, the Guarantor and any other party required by the Bank to (i) provide security for the Customer's obligations under the Facility, and (ii) execute the Security Documents;

Transaction Documents

means collectively, the following documents:

- (a) documents evidencing the Trade Transactions (as defined in Clause 1.1. of the Murabahah Facility Agreement);
- (b) the Security Documents; and
- (c) any other documents designated as such by the Bank.

1.2 Interpretations

- (a) Words denoting the singular include the plural number and vice versa.
- (b) Words importing the masculine gender include the feminine and neuter genders and vice versa.
- (c) The headings and sub-headings to Clauses and Schedules in this Deed of Assignment are inserted for convenience only and will be ignored in construing the provisions of this Deed of Assignment.
- (d) Unless otherwise stated, references to Clauses and Schedules are to be construed as references to Clauses and Schedules of this Deed of Assignment.
- (e) References to the provisions of any legislation include such provisions as modified or re-enacted, and any related ancillary or subsidiary legislation made under such legislation.

- (f) Words applicable to natural persons include any body, person, company, corporation, firm or partnership, corporate or otherwise, states, administrative and/or governmental entities and vice versa.
- (g) References to a person include his or her successors in title, permitted assigns, heirs and personal representatives (as applicable).
- (h) The words “**monies**”, “**money**”, “**Ringgit Malaysia**” and the symbol “**RM**” will be construed to mean Malaysian currency.
- (i) The First and Second Schedules will form an integral part of this Deed of Assignment and must be read and construed accordingly.
- (j) Where there are two (2) or more persons comprised in the expression “the Assignor”, all agreements and undertakings expressed to be made by the Assignor and on the Assignor’s part will be deemed to be made by or binding upon all such persons jointly and severally.

2 MURABAHAH FACILITY AGREEMENT

- (a) If there is any conflict or discrepancy between the provisions of the Murabahah Facility Agreement and this Deed of Assignment, the provisions of this Deed of Assignment will prevail for the purpose of interpretation and enforcement of this Deed of Assignment.

2A COVENANT TO PAY

The Assignor covenants with the Bank that the Assignor will duly and punctually pay, repay or discharge to the Bank: -

- (a) the Secured Amounts in accordance with the terms and conditions of the Murabahah Facility Agreement; and
- (b) all other monies owing or payable under this Deed of Assignment.

3 SECURITY

3.1 Assignment

- (a) The Assignor by this Deed of Assignment absolutely assigns to the Bank, all the rights, title, benefits and interest of the Assignor in and to the Property under (i) the Sale and Purchase Agreement and (ii) any other agreement under which the Assignor has acquired any rights and/or interest in the Property.
- (b) The Assignor undertakes to observe and perform all terms and conditions imposed on the Assignor under the Sale and Purchase Agreement and/or any other agreement assigned to the Bank under this Deed of Assignment. The Bank is under no obligation to observe or perform any such terms or conditions, although the Bank may in its discretion:
 - (i) make progressive release of amounts drawn under the Facility to the Developer/Vendor or other persons under the terms and conditions of the Murabahah Facility Agreement where applicable; or

- (ii) present or file any claim or take any other action to enforce the terms of the Sale and Purchase Agreement.
- (c) The Assignor acknowledges that the Bank will not stop or defer any disbursement of the Facility at the Assignor's request, if the Bank has already given any undertaking to any third parties to disburse the Facility unless such third party expressly agrees to (i) the Assignor's request and (ii) releases and discharges the Bank from its undertaking.
- (d) The Assignor must, at the Bank's request, deposit with the Bank:
 - (i) prior to the issuance of a separate document of title or strata title to the Property by the authorities, (i) the original Sale and Purchase Agreement assigned to the Bank under this Assignment; and (ii) originals of any other documents evidencing any title, rights, benefit and title in and to the Property; and
 - (ii) following the issuance of a separate document of title or strata title to the Property by the authorities, the separate issue document of title or strata title to the Property.

The Bank will have custody and possession of the documents mentioned in this sub-clause (d) throughout the tenure of this Deed of Assignment.

- (e) *The Assignor will upon the execution of this Deed of Assignment and at the request of the Bank issue a notice of assignment to the Vendor/Developer in the form reasonably requested by the Bank. The Assignor agrees and acknowledges that the Bank (by itself or acting through its solicitors) may instead choose to issue a notice of assignment (which may at the Bank's option be in or substantially in the form set out in Schedule 1A or Schedule 1B, as applicable) directly to the Vendor/Developer.

*(Note: Only Transactions under the ambit of the Housing Development (Control and Licensing) Act 1966 require a copy of this Deed of Assignment to be served on the Vendor/Developer)

3.2 Continuing Security

The security created under this Deed of Assignment and any other Security Documents is expressly intended to be and will be a continuing security for the payment of the Secured Amounts. The continuing nature of the security applies even if:

- (a) the Assignor and/or the Customer at any time cease to be under an obligation to make any payments to the Bank under the Facility for any period or periods;
- (b) (i) the Assignor's accounts and/or the Customer's accounts with the Bank cease to be current for any reason; or (ii) there is any settlement of accounts.
- (c) This Deed of Assignment will not be determined or affected by the winding-up, amalgamation, reconstruction, bankruptcy, death or mental incapacity of the Assignor, the Customer or any other Security Party, or other similar change in their condition or status.

3.3 Covenant to provide further security

- (a) If the value of the Property diminishes, the Property is in jeopardy in any way or the value of the Property becomes insufficient to secure the Indebtedness or if there is a negative change in the Customer(s) credit worthiness, the Assignor must, at the Bank's request and at the cost of the Assignor and/or the Customer, create or procure that the Customer creates in favour of the Bank (or any person as the Bank may direct) such further security or other assurances over such assets, in such form and on such terms, as the Bank may reasonably require.
- (b) The Assignor must at the Bank's request, deposit with the Bank (i) the documents of title to any immovable properties vested in the Assignor for any tenure and (ii) any shares, stocks or other investments or securities registered in the Assignor's name or otherwise belonging to the Assignor. Such deposit will be by way of collateral for the payment of the Secured Amounts.

4 COVENANTS IN RESPECT OF THE PROPERTY

4.1 Delivery of vacant possession

As long as the Assignor's rights, title and interest in and to the Property remain assigned to the Bank, the Assignor will, upon the occurrence of an Event of Default, at the Assignor's own cost and expense deliver immediate vacant possession of the Property to the Bank or to such other person as the Bank may direct.

Any purchaser or any other person dealing with the Bank or purchasing the Property at a public auction or private treaty will not be required to make enquiries on:

- (i) whether the Secured Amounts have become due or payable;
- (ii) whether any power which the Bank is purporting to exercise has become exercisable;
- (iii) whether any money is due under this Deed of Assignment;
- (iv) how any money paid, raised or borrowed will be applied by the Bank; and
- (v) the propriety or regularity of any sale by or other dealings with the Bank, court or land administrator (as applicable).

4.2 Securing the Land Title and compliance with land title conditions

- (a) Upon the issuance of a separate issue document of title or strata title (as applicable) to the Property, the Assignor must, at the Assignor's own cost and expense, take a transfer of the Property and:
 - (i) execute a legal charge in the Bank's prescribed form; and
 - (ii) cause the legal charge to be duly registered at the relevant land office or land registry,to secure the payment of the Secured Amounts in favour of the Bank.
- (b) The Assignor must comply with and observe:
 - (i) all the conditions, restrictions and category of land use (express or implied) imposed upon, relating to or affecting the Property; and

- (ii) the provisions of any Act of Parliament, ordinance or enactment and any rules, regulations or orders (including revisions) made under such legislation for the time being in force, that are applicable to the Property.

4.3 Use of the Property

The Assignor must not and must procure the Customer will not:

- (a) store or bring upon the Property any articles of a specially combustible, inflammable or dangerous nature; and/or
- (b) do or permit to be done anything that may cause the takaful plans referred to in Clause 4.14 (*Takaful*) to become void or voidable.

Further, the Assignor must immediately discontinue any use of the Property upon receiving notice in writing from the Bank that such use of the Property (including any structure or fixture on the Property) or any part of the Property, may adversely affect the Bank's security (whether by reason of overcrowding or for any other reason).

4.4 Payments of Outgoings

The Assignor must punctually pay when due, all rents (including quit rent, assessments, taxes, charges, duties, impositions and other outgoings charged, assessed, levied or imposed upon the Property or upon the owner or occupier of the Property or otherwise payable in respect of the Property) and produce to the Bank upon demand, all receipts for such payment. If the Assignor fails to pay any such monies, the Bank may (but is not obliged to) pay the same or any part of such monies. In such event, the Assignor must repay all monies expended by the Bank on demand by the Bank. Until the Assignor repays such amounts, such amounts will form part of the Secured Amount.

4.5 Information on matters affecting the Property

- (a) If the Assignor (i) is served with any application, demand, notice or order and/or (ii) is aware of any transactions involving the Property or any part of it, the Assignor must inform the Bank of the same promptly (time being of the essence). The Assignor must promptly produce such application, demand, notice, order or other documents evidencing such transaction to the Bank.
- (b) The Assignor must do all acts and take all steps necessary or expedient to safeguard and preserve (i) the Property and (ii) the title or ownership to the Property. The Assignor further agrees that the Bank may (if necessary) at the Assignor's expense, do all acts and employ all such persons as the Bank reasonably deems fit for the purposes of safeguarding and preserving the Property or any part of it.
- (c) The Bank will be entitled, at the Assignor's expense to engage advisers and agents (including solicitors and valuers) as it reasonably thinks fit for the purpose of appearing or attending at or advising on any enquiry relating to (i) the further release of the Facility or (ii) any acquisition of the Property.
- (d) All monies received as compensation for the acquisition of the Property or any part of the Property will be applied in or towards the discharge or repayment of any monies or liabilities secured by this Deed of

Assignment. The Assignor declares that the Assignor will hold all monies that the Assignor receives on trust for the Bank and agrees that the Bank may receive and give a good discharge for all such monies.

4.6 Dealings with the Property

The Assignor must not, without first obtaining the prior written consent of the Bank:

- (a) transfer, sell, charge or otherwise deal (i) with the Property or any part of the Property or (ii) any interest in such Property;
- (b) subject the Property to any burden, charge, encumbrance, liability or lien;
- (c) make any application for the alteration of the category of land use or for the imposition of any fresh category of land use in respect of the Property; or
- (d) make any application for the rescission, removal or amendment of any condition or restriction affecting the Property.

4.7 Leasing and Possession

The Assignor must not, without first obtaining the written consent of the Bank:

- (a) lease, let out or grant any licence;
- (b) agree to lease, let out or grant any licence;
- (c) part with the possession; or
- (d) make or accept the surrender of any lease,

of the Property or any part of it to any person. If the Bank gives the Assignor the Bank's prior written consent to do any act referred to in sub-clauses (a) to (d) above, the Bank may make such consent subject to such terms and conditions as the Bank thinks fit. The decision of the Bank on whether to grant consent or not will be final and conclusive.

4.8 Repairs

The Assignor must at all times keep the buildings, installations and structures (whether fully built or in the course of construction) and all fixtures and fittings in or on the same, and other erections on the Property, (i) in good and tenantable repair and condition and (ii) fully protected from damage or deterioration as a result of weather or malicious damage or any other cause. The Assignor must replace any fixtures and fittings which have become worn out or are otherwise unfit for use by others with substitutes of a similar nature and of equal value. If the Assignor fails to do any of the things required of it in this clause, the Bank may (but is not obliged to) enter into the Property to carry out such repairs as may be necessary.

4.9 Restriction on Alteration of Building

- (a) The Assignor must not, without first obtaining the prior written consent of the Bank, alter, pull down or remove any building, structure or fixture now or at any time erected on or affixed to the Property or any part

of the Property. If the Assignor alters, pulls down or removes any building, structure or fixture without prior written consent of the Bank, the Assignor must immediately replace or make good the part of the building, structure or fixture affected.

- (b) The Assignor must complete the erection of any new building, additional structure or renovation if the purpose of the Facility is to fund such erection or renovation. Such erection or renovation must be undertaken in accordance with the plans approved by the relevant authorities (including any subsequent such amendments to such plans) as may have been agreed in writing by the Bank, and with all reasonable speed. In carrying out such erection or renovation, the Assignor must comply with all requirements of any local municipal or other competent authorities necessary for the Assignor to obtain a certificate of completion and compliance which the Assignor must obtain not later than such date as the Bank may stipulate.

4.10 Right of inspection

The Bank and its agents and workmen may at all reasonable times of the day (i) enter into the Property, (ii) have access to any structure or fixture on the Property and (iii) view and inspect the condition of repair of the Property and/or any structure or fixture on it. The Assignor agrees that if the Bank enters and repairs the Property and/or any structure or fixture on it, the Bank will not be liable as a mortgagee in possession nor will it be answerable for any involuntary loss that may be suffered by the Assignor or the Customer as a result.

4.11 Duties of Assignor to comply with laws and regulations (where applicable)

- (a) The Assignor covenants and undertakes to perform, observe, discharge and abide by all the duties, responsibilities, liabilities, obligations and covenants imposed on the Assignor by:
 - (i) the Applicable Acts or the by-laws established under the Applicable Acts; or
 - (ii) any regulations, resolutions and by-laws passed by the Developer or the Management Corporation, of the Property (as applicable), in relation to the Assignor's rights in, use of and enjoyment of the Property and the common property.

4.12 Management Fund (where applicable)

- (a) The Assignor must promptly pay such contributions, subscriptions, dues and levies to the Management Fund, in such manner and at such times as may be determined by the Developer/Vendor or the Management Corporation, as the case may be, for the purposes of maintaining, controlling, managing and administering the common property, paying rents, rates, assessments, taxes and takaful contributions and discharging any other obligations on the part of the Developer/Vendor or the Management Corporation.
- (b) If the Assignor defaults on such payment, the Bank may (but is not obliged to) pay the same or any part of such payment.

4.13 Power of Attorney

The Assignor must execute and deliver or cause the execution and delivery to the Bank of a Power of Attorney in form and substance acceptable to the Bank, appointing the Bank or its nominees to act as the Assignor's attorney.

4.14 Takaful

(a) Property to be covered by Takaful

(i) The Assignor must ensure that the Property is covered against loss or damage by fire and against such other risks as the Bank deems expedient under a takaful plan taken up with a takaful operator approved by the Bank, and for an amount acceptable to the Bank. The Assignor must cause the Bank's interest as loss payee to be endorsed on the takaful plans so taken up. The Assignor must deposit the certificates relating to such takaful plans with the Bank and deliver the receipts for such takaful plans to the Bank.

(ii) Where the Management Corporation offers takaful coverage, the Bank may accept such coverage for the Property.

(iii) If the Assignor fails to comply with any of the provisions in this Clause 4.14, the Bank may (but is not obliged to), where applicable:

1. take up, maintain, or renew such takaful plans in accordance with Clauses 4.14(a)(i) and 4.14(a)(ii) above. The Assignor must bear any contributions payable in relation to such takaful plans; or
2. effect such takaful plans in accordance with this Clause 4.14. The Assignor must pay to the Bank on demand all monies expended by the Bank in respect of such takaful plans immediately on demand.

In such a case, the Assignor must advise the Bank as to the amounts to be covered. If the Assignor fails to advise the Bank as to such amounts, the Bank will treat the Property as having been adequately covered and the Assignor may not hold the Bank liable if there is an inadequacy of takaful coverage (unless the inadequacy is caused by the gross negligence, wilful default or omission of the Bank). The Assignor undertakes that if the Bank elects to exercise its powers under this Charge, the Assignor will not take out, or if already taken out, will immediately discontinue, any takaful coverage on the Property in respect of the takaful risks that have been covered by the takaful taken out by the Bank.

(b) Other Takaful

(i) The Assignor must at the Bank's request, take out and maintain a Group Mortgage Takaful Plan to protect the Bank against risks associated with the Assignor's death.

(ii) The Assignor agrees and undertakes that it will (or will procure the Customer will), (i) assign absolutely all rights, title, interests and benefits of any proceeds payable under the Group Mortgage Takaful Plan to the Bank as further security, and (ii) name the Bank as the sole beneficiary under

such plan. If the Assignor fails to take up such Group Mortgage Takaful Plan, the Bank may (but is not obliged to), at the Assignor's cost and expense, take out and maintain a takaful plan guaranteeing the payment of all or any part of monies owing by the Assignor and/or the Customer to the Bank on such terms as the Bank reasonably thinks fit.

- (iii) If an Event of Default occurs, the Group Mortgage Takaful Plan may be terminated by the Bank and the Bank will be entitled to surrender the relevant takaful certificate and receive the relevant surrender value under the takaful plan.

(c) **Restriction against Additional Takaful**

Unless authorised by the Bank, the Assignor must not effect or maintain any takaful against any risks in respect of the Property or any works buildings or fixtures on or in respect of the Property or any other property charged or secured to the Bank when the Bank or the Assignor has effected or has kept on foot the takaful plan referred to in Clause 4.14(a).

(d) **Application of Takaful Monies**

- (i) The Bank may require any monies received on any takaful plans whether effected by the Bank, by the Assignor and/or by the Customer to be applied towards making good any loss or damage to the Property OR towards the payment of the Secured Amounts. The Assignor agrees that (i) all monies received under the takaful plans will be held on trust for the Bank and (ii) the Bank may receive such monies and give a good discharge for all such monies.
- (ii) If the Assignor, with the prior consent of the Bank, chooses to apply the monies received under any takaful plans to make good the loss or damage to the Property, the Assignor must in addition to paying the Secured Amounts, bear any shortfall that arises after applying the compensation received under the takaful plans to making good such loss or damage to the Property.
- (iii) If the Assignor chooses to utilise the monies received under any takaful plans towards settlement of the Secured Amounts and other monies payable under the Facility, and the monies so received are less than the total Secured Amounts, the Assignor must pay to the Bank the difference between the total amount received by the Bank under the takaful plans and the total Secured Amounts due, within seven (7) days from the date of demand by the Bank.

5 REMEDIES

5.1 Remedies of the Bank

If any Event of Default occurs, the Bank will be entitled to exercise the rights and powers exercisable upon such default, that the Bank has (i) under this Deed of Assignment and any of the other Security Documents or (ii) at law. This includes but is not limited to all or any of the following rights and powers:

- (a) the right to enter and take possession of the Property or any part or parts of the Property and to be registered as proprietor of such Property (if permissible under any of the applicable Acts);
- (b) the right and power to sell the Property by public auction or private treaty and the right to bid at any such sale; and

- (c) the right to institute civil action for the recovery of the Secured Amounts, (i) before first realising the Property or (ii) concurrently with any of the other rights and remedies of the Bank under this Deed of Assignment or at law,

AND the Assignor expressly covenants and undertakes to do all acts and things and execute all deeds and instruments as the Bank may require or stipulate for the purpose of effecting and/or completing any act or transaction mentioned in this clause.

5.2 Proceeds of sale

All monies received by the Bank from any proceedings instituted or steps taken under this Deed of Assignment or any other Security Documents (if any) will be applied by the Bank:

- FIRSTLY to pay quit rent, rates, taxes, assessments and other outgoings due to the Government;
- SECONDLY to pay (i) all costs, charges and expenses incurred and payments made by the Bank under the provisions of this Deed of Assignment or any other Security Documents (if any) and (ii) any other taxes payable under any written law for the time being in force on the disposal of the Property;
- THIRDLY to pay the Indebtedness due and remaining unpaid under the Facility, including any late payment charges;
- FOURTHLY to pay all other monies due and remaining unpaid under this Deed of Assignment or any other Security Documents (if any);
- FIFTHLY to pay to the Bank all other Secured Amounts (whether such liabilities are present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, several or joint) under any other accounts with the Bank;
- SIXTHLY any surplus will be paid to such persons entitled to such surplus.

5.3 Personal liability of the Assignor

If:

- (a) the amount realised by the Bank on a sale of the Property, after deduction and payment of all fees (including the fees of the Bank's solicitors on a full indemnity basis), dues, costs, rents, rates, taxes and other outgoings on the Property is less than the Secured Amounts; and
- (b) whether at such sale the Bank is the purchaser or otherwise,

the Assignor must pay or procure the payment to the Bank of the difference between the amount due and the amount so realised. Until such payment, the Assignor will also pay any applicable expenses incurred by the Bank.

PROVIDED THAT nothing stated in this Deed of Assignment will be construed in any manner (i) to bind or require the Bank to exercise its right of sale of the Property first before enforcing the personal covenant of

the Assignor and/or the Customer to pay on demand or to (ii) restrict, affect or diminish the Bank's rights at law or in equity.

6 NOTICE OF DEMAND

- (a) Notices, demands and other communications required to be given to the Bank (i) must be sent to the address stated in this Deed of Assignment (unless the Bank notifies the Assignor otherwise); and (ii) will be effective only on receipt by, and evidenced by an acknowledgment of the Bank.
- (b) Notices, demands and other communications to the Assignor may be sent to the Assignor via any of the following modes, and will be deemed to have been received and served on the Assignor accordingly:
 - (i) if delivered personally, at the time of delivery or despatch;
 - (ii) if sent by post, on the seventh (7th) day after posting;
 - (iii) if sent by courier, immediately on the Assignor's acknowledgement on the courier consignment notice; or
 - (iv) if sent by any forms of instantaneous communication (including but not limited to e-mail, short message service (sms) and voice recordings), immediately; or
 - (v) if by publication on the Bank's website or at any of the Bank's branches, on the day of publication.
- (c) It will be the Customer's and/or the Assignor's responsibility to ensure that any notices sent via any of the modes stated above are not read or accessed by any third party. The Bank will not be responsible in any manner for any embarrassment caused or for any loss or damage however arising, by the third party reading or accessing such notices.
- (d) Notices, demands and other communications to the Bank will be sent to its address stated in this Agreement, or as notified by the Bank to the Customer. Any notice required to be given to the Bank (i) must be in writing; (ii) signed by the Assignor; and (iii) will be effective only on receipt by, and evidenced by an acknowledgment of the Bank; or where applicable, given via channels permitted by the Bank.
- (e) Any notice given by the Bank (including any notice of demand for monies loaned or advanced by the Bank to the Customer) may be (i) signed on behalf of the Bank by a director, general manager, manager, assistant manager, any other officer of the Bank or by any solicitor appointed to act on behalf of the Bank or (ii) computer generated (in which event such notice will not require any signature).

7 SERVICE OF ORIGINATING PROCESS

7.1 Service of originating process

In addition to any mode of service that may be permitted or prescribed by any written law, if the Bank commences legal proceedings against the Assignor, the originating process will be deemed to have been duly served on the Assignor at the last address maintained in the Bank's record if: -

- (a) delivered by registered post or ordinary post, after the expiration of five (5) days from the date it is posted; and
- (b) delivered by hand, on the day it is delivered.

If there is any change in the Assignor's address whether for the purposes of (i) sending the Assignor notices, demands or other communications as in Clause 6; or (ii) servicing of originating process as in Clause 7, the Assignor must notify the Bank promptly of such changes via channels that are allowed by the Bank in order for such changes to be effective and binding on the Bank.

7.2 Service of other process

The provisions in Clause 7.1(a) and Clause 7.1(b) will apply to the service of any other legal processes whatsoever by or on behalf of the Bank on the Assignor.

8 MISCELLANEOUS

8.1 Payments by Assignor

- (a) The Assignor must pay or procure payment of :
 - (i) all stamp duties, fees or other charges payable on or incidental to the execution, issue, delivery, registration and enforcement of this Deed of Assignment; and
 - (ii) all legal costs and expenses in connection with or incidental to this Deed of Assignment (this includes the fees of the Bank's solicitors (on a solicitor and own client basis)) whether or not the Facility is aborted before utilisation.
- (b) The Bank reserves the right to charge all such expenses to the Assignor's accounts with the Bank.

8.2 Costs and Expenses

- (a) The Assignor must pay the Bank on demand all costs, charges and expenses that the Bank incurs under this Deed of Assignment including costs incurred:
 - (i) pursuant to the provisions of the Applicable Acts;
 - (ii) in the creation, recovery, enforcement and/or preparation of this Deed of Assignment and the other Security Documents;
 - (iii) in the giving of any notice;

(iv) in the making of any demand, pursuant to this Deed of Assignment;

(v) all other monies paid by the Bank in respect of the costs, charges, expenses and expenditure,

and the Bank may charge any such costs, charges and expenses to the Assignor's or the Customer's accounts.

- (b) If the Bank is compelled to recover the monies secured by this Deed of Assignment through any legal process, the Assignor must pay or procure payment of (in addition to the monies secured by this Deed of Assignment then due and payable) the fees of the Bank's solicitors (on a solicitor and own client basis) and any other fees and expenses incurred in respect of such recovery.

8.3 Successors bound

This Deed of Assignment will be binding upon the heirs, personal representatives, liquidators, receivers, managers and successors-in-title of the Assignor and is enforceable by the successors in title and assigns of the Bank.

8.4 Survival of this Deed of Assignment

This Deed of Assignment will remain in force until the due execution and registration by the Assignor of a legal charge over the Property in favour of the Bank (at which point in time the Bank will be deemed to have reassigned the rights, title and interest in and to the Property back to the Assignor), or until the Assignor and/or the Customer fully settle the Secured Amounts.

8.5 Effective Date

The parties to this Deed of Assignment agree that this Deed of Assignment will come into force on the date of this Deed of Assignment irrespective of the different dates on which the parties may have executed this Deed of Assignment.

8.6 Undertakings

In the case where the Assignor comprises two or more persons, and any of such persons is bankrupt at the time the Facility is granted or is subsequently declared a bankrupt, and the Bank does not realise its security under this Deed of Assignment within twelve (12) months from the date of the bankruptcy order, the other parties comprising the Assignor who are not bankrupt must pay the full Secured Amounts, and the Bank will be entitled to recover the same under this Deed of Assignment notwithstanding Section 8(2A) of the Insolvency Act 1967.

8.7 Entire Agreement

The Transaction Documents and any document or instrument attached to or referred to by this Deed of Assignment or executed in connection with the Facility must:

- (i) be read and construed together as an entire agreement;
- (ii) be considered one single transaction for the purpose of providing the Facility,

and will supersede all oral negotiations and prior correspondences concerning the provision of the Facility.

8.8 Time

Time wherever mentioned is of the essence of this Deed of Assignment.

8.9 Change in the Bank

The securities, liabilities and obligations of the Bank created by this Deed of Assignment will continue to be valid and binding for all purposes notwithstanding any change by amalgamation, reconstruction or otherwise which may be made in the constitution (i) of the Bank or (ii) of any company which is carrying on the business of the Bank for the time being.

8.10 Change in the Customer(s) and/or Assignor(s)

The securities, liabilities and/or obligations created by this Deed of Assignment will continue to be valid and binding for all purposes notwithstanding any change (whether by reason of bankruptcy, death, insanity or otherwise) in the name, style or composition of the Assignor. No change in relation to or affecting the Assignor will in any way adversely affect the securities, liabilities and/or obligations created by this Deed of Assignment.

8.11 Consolidation

(a) The provisions (if any) of the Applicable Acts restricting the right of consolidation will not apply to this Deed of Assignment. Unless the Bank otherwise agrees, the Assignor will not be entitled to redeem, release or discharge any security given by the Assignor to the Bank under this Deed of Assignment or any security, whether given now or hereafter except on payment to the Bank of all monies secured by this Deed of Assignment.

(b) The Bank may with seven (7) days' prior notice to the Assignor:

- (i) combine, consolidate or merge all or any of the Assignor's accounts of any nature (whether current, deposit or financing account), at any of the Bank's branches with any of the Assignor's liabilities (whether such liabilities be present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, several or joint) under any account (whether current, deposit or financing account), agreement or contract with the Bank; and
- (ii) set off or transfer any sum (whether in the same or different currencies) standing to the credit of any such account, agreement or contract,

in or towards the satisfaction of any of the Assignor's liabilities to the Bank under the Transaction Documents or any other account or accounts (whether current, deposit or financing account), agreements or contracts (whether present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, or several or joint).

8.12 New or Separate Account

If the Bank receives notice (whether actual or constructive) that the Assignor has created or agreed or attempted to create any further or subsequent encumbrance over the Property and the Principal Sale and Purchase Agreement or the Sale and Purchase Agreement (as applicable) in favour of any other entity, the Bank may on receiving such notice, open a new or separate account for the Assignor in its books. If the Bank does not in fact open such new or separate accounts, the Bank will nevertheless be deemed to have done so at the time. Subsequently, all payments to account made by the Assignor to the Bank will, (despite any legal or equitable rule or presumption to the contrary) be placed or deemed to have been placed to the credit of the new or separate account (whether actually opened or deemed to have been opened) and will not contribute towards reduction of the Secured Amounts, provided always that the provisions of this clause will not prejudice the security otherwise available for the payment of the Secured Amounts.

8.13 Modification and indulgence

The Bank may at any time and without in any way affecting the security created by this Assignment:

- (a) upon serving not less than twenty-one (21) days' written notice on the Assignor and/or the Customer, vary the terms and conditions governing the Facility and/or the provisions of this Deed of Assignment and/or the other Security Documents (including but not limited to varying the number of and/or the amount of instalments to be paid by the Customer to the Bank to repay the Secured Amounts). The Assignor irrevocably and expressly consents to any and all such variations (no matter how substantial);
- (b) grant to the Assignor, the Customer, the other Security Parties or any other person any time or indulgence;
- (c) renew any bills, notes or other negotiable securities;
- (d) deal with, exchange, release, modify or abstain from perfecting or enforcing any Security Documents or other guarantees or rights it may now or at any time in future have from or against the Assignor, the Customer or any other person; or
- (e) compound with the Assignor, the Customer, the other Security Parties or any other person.

8.14 Suspense account

- (a) Any monies received under this Deed of Assignment may be placed and kept to the credit of a suspense account for so long as the Bank thinks fit. The Bank will not be under any obligation in the meantime to apply the same or any part of such amounts towards the discharge of any of the Assignor's and/or the Customer's liabilities to the Bank.
- (b) Regardless of any such payment, if there are any proceedings in or comparable to bankruptcy, arrangement or judicial management, the Bank may prove for and agree to accept any dividend or composition in respect of the whole or any part of such monies and liabilities in the same manner as if this security had not been created. No monies or dividends received by the Bank will be applied towards payment of any amounts owed by the Assignor under this Deed of Assignment and the Assignor must continue to pay the full amount secured by this Deed of Assignment, until the Bank receives from all sources one hundred sen in the Ringgit on the ultimate balance outstanding against the Assignor and/or the Customer.

- (c) After the Bank has received such ultimate balance in full, any claim on the Assignor's part and/or on the Customer's part to any excess or any securities remaining with the Bank will be a matter of adjustment between the Bank and the Assignor, the Customer and/or any person or persons laying claim to such excess.

8.15 Liens and other securities

Nothing in this Deed of Assignment will prejudice or affect (i) any lien to which the Bank is entitled or (ii) any other securities which the Bank may at any time or from time to time hold on account of the monies secured under this Deed of Assignment. Nothing contained in this Deed of Assignment will operate to merge, prejudice or affect (i) any bill, note, guarantee, mortgage or other security which the Bank may for the time being have for any money that this Deed of Assignment secures or intends to secure or (ii) any right or remedy of the Bank under such bill, note guarantee or other security.

8.16 Indemnity

- (a) The Assignor must not do or omit to be done, any act, matter or thing to the Property which will contravene the provisions of the Sale and Purchase Agreement, this Deed of Assignment, the other Transaction Documents, or any Act, ordinance, enactment, order, rule, regulation or by-law. The Assignor will at all times hereafter indemnify the Bank against:
 - (i) all losses, actions, proceedings, costs, expenses, claims and demands arising from the Assignor's breach of this Clause 8.16(a); and
 - (ii) the Assignor's failure to pay the balance of the purchase price of the Property to the Developer/Vendor in such amounts and by the deadline set out under the Sale and Purchase Agreement.
- (b) The Assignor must indemnify the Bank against any damages, loss or expenses (including but not limited to legal expenses on a solicitor and own client basis) which the Bank may sustain or incur due to any default in payment by the Assignor of any sum due under this Deed of Assignment. This includes but is not limited to any late payment charges or fees paid or payable in relation to any funds borrowed or deposits from third parties in order to maintain the amount in default or in liquidating or re-employing such funds or deposits.
- (c) The Assignor agrees that any express or implied undertaking, guarantee and/or covenant that the Bank makes upon the Assignor's request to pay the balance purchase price payable by the Assignor under the Sale and Purchase Agreement (in whatever manner in accordance with the terms and conditions of the Sale and Purchase Agreement) to any entity (including but not limited to any financial institution or the Developer/Vendor or their respective solicitors or firm of solicitors), is made on the Assignor's behalf of and for the Assignor's benefit.
- (d) The Assignor will at all times indemnify and keep the Bank indemnified against all actions, proceedings and costs suffered by the Bank arising from making such undertaking, guarantee and/or covenant.

8.17 Consent to assign/transfer

- (a) The Assignor covenants and agrees that the Bank will be at liberty at any time, with at least seven (7) calendar days' prior notice to the Assignor and without the Assignor's consent assign and/or transfer all its rights, interests, benefits and obligations under this Deed of Assignment to any person or financial institution upon

such terms as the Bank deems fit, if such sale, transfer or assignment does not materially and adversely affect the Assignor's rights under this Charge or the Facility. A statement of the amount due to the Bank will, except in the case of fraud or manifest error, be conclusive and binding on the Assignor for all purposes.

- (b) The Assignor may not assign and/or transfer the Assignor's rights, interests and obligations under this Deed of Assignment without the prior written consent of the Bank.

8.18 Further assurance

- (a) The Assignor must from time to time and at any time execute and do all such transfers, assignments, assurances, charges, debentures, instruments, documents, acts and things as the Bank may reasonably require (i) for perfecting the security under this Deed of Assignment; (ii) for facilitating the realisation of the Property, and (iii) for the exercise of all the Bank's powers, authorities and discretions conferred by this Deed of Assignment.
- (b) The Assignor must give all notices, orders and directions which the Bank may think expedient. For such purposes a certificate in writing signed by or on behalf of the Bank or a computer generated statement (therefore, not requiring any signature) stating that the Bank reasonably requires any particular transfer, assignment, assurance, charge, debenture, instrument, document, act or thing to be done will be conclusive evidence of such fact.

8.19 Threatened proceedings, etc.

The Assignor agrees and undertakes:

- (a) to advise the Bank immediately of any threatened, impending or existing legal proceedings affecting the Assignor, the Customer and/or the other Security Parties (if any); and
- (b) to advise the Bank immediately of any change in the Assignor's, the Customer's and/or the Security Parties' financial standing.

8.20 Right to disclose information

In addition to the persons set out in Schedule 11 (Permitted Disclosure) of the Islamic Financial Services Act 2013, the Assignor irrevocably and expressly permits the Bank to disclose to:

- (a) the Credit Bureau and any other authority or body established by Bank Negara Malaysia; or
 - (b) any other authority having jurisdiction over the Bank;
 - (c) any information relating to the Murabahah Facility Agreement, this Deed of Assignment and the Assignor;
 - (d) any third parties (including the parent company and subsidiaries of the Bank),
- any information relating to the Assignor's affairs or account (including the Assignor's credit standing) in relation to this Deed of Assignment to such extent as the Bank deems expedient or necessary.

8.21 Privacy Clause

- (a) The Assignor confirms that the Assignor has read, understood and agreed to be bound by the CIMB Group Privacy Notice (which is available at www.cimbbank.com.my or www.cimbislamic.com) and the clauses in this Deed of Assignment that relate to the processing of the Assignor's personal information. For the avoidance of doubt, the Assignor agrees that the Privacy Notice will be deemed to be incorporated by reference into this Deed of Assignment.
- (b) If the Assignor provides personal and financial information relating to third parties, including information relating to the Assignor's next-of-kin and dependents, for the purpose of entering into this Deed of Assignment or opening or operating the Assignor's accounts/facilities with the Bank, the Assignor (a) confirm that such third parties' consent has been obtained or that the Assignor is otherwise entitled to provide this information to the Bank and that the Bank may use it in accordance with this Deed of Assignment; (b) agree to ensure that the personal and financial information of such third parties remain accurate; (c) agree to update the Bank in writing if there is any material change to such personal and financial information; and (d) acknowledge and agree that the Bank may terminate the Facility should such consent be withdrawn by any such third parties.
- (c) Where the Assignor instructs the Bank to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including information relating to those involved in such transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by overseas regulators and authorities in connection with their legitimate duties (e.g. in the prevention of crime). In instructing the Bank and/or the Bank's agents to enter into any cross-border transaction on the Assignor's behalf, the Assignor agrees to such disclosures on the Assignor's behalf and on behalf of others involved in such cross-border transaction.
- (d) The Bank may at any time and from time to time carry out the necessary reference checks (including but not limited to credit reporting/reference checks with (i) credit reporting/reference agencies such as CCRIS, or Financial Information Sdn. Bhd., (ii) any other agencies and/or (iii) any financial institution, to enable the Bank to ascertain the Assignor's status as to help the Bank make decisions, for example, when the Bank needs to (a) check details of applications for credit and credit-related services or other facilities; (b) manage credit and credit-related accounts or facilities, including conducting reviews of the Assignor's portfolios; and/or (c) recover debts. The Assignor will be linked by credit reporting/reference agencies to any other names that the Assignor use or have used, and any joint and several applicants. The Bank may also share information about the Assignor and how the Assignor discharges or manages the Assignor's obligations under this Deed of Assignment with the relevant credit reporting/reference agencies and for any of these credit reporting/reference agencies to disclose the Assignor's credit information to its subscribers for purposes of fraud detection and fraud prevention.
- (e) Even after the Assignor has provided the Bank with any information, the Assignor will have the option to withdraw the consent given earlier. In such instances, the Assignor acknowledges that the Bank will have the right to not provide or to discontinue the Facility with at least 3 business days' prior written notice to the Assignor.
- (f) For the purposes of this clause, the CIMB Group consists of CIMB Group Holdings Berhad and all its related companies as defined in Section 7 of the Companies Act 2016 and jointly controlled companies that provide financial and other regulated services, excluding companies, branches, offices and other forms of presence operating outside Malaysia, and the use of the words "the Bank" and "the Bank's" are to be read as references to the CIMB Group.

- (g) The Assignor further agrees that the Bank will not in any event be liable for (A) any claims, losses, damages (financial or otherwise), injuries, embarrassments or liabilities whether in contract, tort, strict liability or any other basis, or (B) any indirect, special, incidental, consequential or punitive damages, in connection with:
- (i) any inaccuracy in or loss, deletion or modification of data;
 - (ii) the transmission of any information by the Bank to any credit reporting/ reference agencies and/or other party; or
 - (iii) the (a) access or use or reliance on, or (b) inability to access or use or rely on, information provided by the Bank by any credit/reporting reference agencies and/or other party,

save and except where proven to have been caused directly by the Bank's gross negligence, default or omission.

- (h) This clause will be without prejudice to any other clause in this Deed of Assignment which provides for the disclosure of information.

8.22 Severability

Any provision, term, condition, stipulation, covenant or undertaking of this Deed of Assignment and/or the other Security Documents that is or becomes illegal, void, invalid, prohibited or unenforceable will only be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability and will not invalidate the remaining provisions of this Deed of Assignment.

8.23 No inference of waiver or acquiescence

The Bank will not be considered to have waived or acquiesced any default under any Transaction Documents and may continue to exercise all remedies available to it even if the Bank:

- (i) does not exercise any remedy available to it immediately on such default; and/or
- (ii) has accepted monies from the Assignor and/or the Customer after such default.

Any delay on the part of the Bank in taking steps to enforce the remedies conferred on or available to the Bank under this Deed of Assignment, the other Security Documents or statute will not prejudice the Bank's right of action against the Assignor and/or the Customer. Any waiver, consent or approval given by the Bank will only be effective if given in writing and will only be for the purpose and upon the terms and conditions (if any) stated in such consent or approval.

8.24 Legal incapacity of Customer or other Party

When any monies are owing and secured by this Deed of Assignment, they will be deemed to be so owing and secured notwithstanding any legal limitation or incapacity that may be used as a defence by the Customer and/or any Security Party against the Bank.

8.25 No set-off or counterclaim by Assignor(s)

- (a) Until all monies and liabilities due or incurred by the Assignor and/or the Customer(s) to the Bank have been paid or discharged in full, the Assignor must not, (i) by paying off any sum recoverable under this Deed of Assignment or (ii) by any other means or on any other ground, claim any set-off or counterclaim against the Bank in respect of any of the Bank's liability to the Assignor.
- (b) All sums payable by the Assignor under this Deed of Assignment must be paid free and clear of and without any deduction or withholding on account of any tax (except to the extent required by law). If:
1. the Assignor or any other person is required at law to make any deduction or withholding on account of any tax or any other amount from any sum paid or payable by the Assignor, the Customer(s) and/or any Security Parties to the Bank under this Deed of Assignment and the other Security Documents; or
 2. the Bank (or any person on its behalf) or any Security Parties is/are required by law to make any deduction or withholding from any payment (except on account of tax on the overall net income of the Bank) under this Deed of Assignment and the other Security Documents,

the Assignor must notify the Bank of any such requirement or any change in such requirement as soon as the Assignor becomes aware of it.

The Assignor:

- (i) will, by giving the Bank thirty (30) days' prior written notice, be at liberty to settle or procure the settlement in full of (i) the Secured Amounts (including any such tax or other amount) without any penalty; (ii) the net cost to the Bank for funding or maintaining the Facility up to and including the date of actual receipt of such settlement by the Bank and (iii) any additional fees to be determined by the Bank arising from such settlement. Upon receipt of such settlement by the Bank, the Facility will be cancelled;
 - (ii) must pay any tax or other amount before the deadline for payment. If the liability to pay is imposed on the Assignor, the Customer and/or any Security Parties, such payment must be made in the Assignor's, the Customer's and/or the Security Parties' respective names. However, if the liability is imposed on the Bank, such payment should be made on behalf of and in the name of the Bank;
 - (iii) must pay such additional sum as is necessary to ensure that, after the making of that deduction, withholding or payment, the Bank receives on the due date and retains (free from any liability in respect of any such deduction, withholding or payment) a net sum equal to what the Bank would have received and retained had no such deduction, withholding or payment been required or made; and
 - (iv) must, as soon as the Assignor, the Customer and/or the Security Parties have paid the relevant taxes, furnish to the Bank (i) a copy of the official receipt in the name of the Bank, issued by the relevant taxation or other authorities and (ii) such other documentation as the Bank may reasonably require for the purpose of furnishing the same to the taxation authorities.
- (c) The Assignor agrees that the Assignor's agreements and obligations in Clauses 8.25(a) and 8.25(b) above will survive the payment in full of the Facility. This does not prejudice the survival of any other agreement by the Assignor under this Deed of Assignment.

8.26 Set-off

If the Property is put up for sale by way of auction pursuant to the (i) provisions of this Deed of Assignment, (ii) the provisions of the Applicable Acts and the Bank exercises its rights to bid at such sale or (iii) otherwise, the Bank will be entitled to set off the monies due by the Assignor to the Bank pursuant to this Deed of Assignment against any monies payable by the Bank as the purchaser at such sale.

8.27 Force majeure

The Bank will not be liable for any failure on its part to perform any obligations under this Deed of Assignment which is caused directly or indirectly by the action or inaction of any governmental or local authority, any strike, boycott, blockade, act of God, civil disturbance or cause beyond the control of the Bank.

8.28 Statement of account

The Assignor expressly agrees that a statement of account signed by the manager, assistant manager or any other duly authorised officer of the Bank will, in the absence of fraud or manifest error, be final and conclusive proof of the Assignor's indebtedness.

8.29 Involuntary loss

The Bank will not be answerable for any involuntary loss that may be suffered by the Assignor as a result of the Bank exercising or executing any of its powers, rights, privileges and remedies conferred upon it by this Deed of Assignment or by law.

8.30 Further advances

Nothing contained in this Deed of Assignment will be deemed to render it obligatory upon the Bank either at law or in equity to make or to continue to make any advances or to afford any other accommodation of facilities to the Assignor and/or the Customer. If such further advances are made, the Bank is duly authorised to upstamp the Murabahah Facility Agreement (if required to do so under the provisions of any written law) and the cost of upstamping (including penalties, if any), will be borne by the Assignor and/or the Customer and will form part of the Secured Amounts. If the Assignor fails to pay for such costs, the Bank is duly authorised to charge to the Assignor's and the Customer's account for such costs.

8.31 Variation of term by mutual agreement

The provisions and terms of this Deed of Assignment may at any time and from time to time, subject to Shariah principles, be varied by the mutual consent of the parties by means of a mutual exchange of letters or such other means as the parties may agree upon from time to time.

8.32 Applicable law and jurisdiction

- (a) This Deed of Assignment will be governed by and construed in accordance with the laws of Malaysia. The Bank will be at liberty to initiate and take actions or proceedings to enforce this Charge either in Malaysia and/or elsewhere, as it deems fit.

- (b) The Assignor agrees that where any actions or proceedings are initiated and taken in Malaysia, the Assignor will submit to the non-exclusive jurisdiction of the Courts of Malaysia.

8.33 Independent Legal Advice

The Assignor declares and confirms that the Assignor has been given the opportunity to obtain independent legal advice on the effects and/or consequences signing this Deed of Agreement and the Assignor agrees that the provisions contained in this Deed of Assignment will be binding on the Assignor regardless of whether the Assignor has obtained such legal advice.

8.34 Principal and secondary instruments

IT IS AGREED AND DECLARED that this Deed of Assignment and the other Transaction Documents are all instruments employed in one transaction relating to the Facility for the purpose of Section 4(3) of the Stamp Act, 1949 (consolidated and revised in 1989), the Murabahah Facility Agreement will be deemed to be the principal instrument and this Deed of Assignment and each of the other Transaction Documents will be a subsidiary or secondary instrument.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

Execution

IN WITNESS WHEREOF the hand of the Attorney of the Bank and the hand(s) of the assignors were hereunto set respectively.

THE ASSIGNOR(S)
Signed by

(NRIC No. •)
in the presence of:

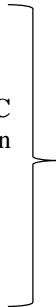
.....
Witness

Name:
NRIC No:

**[Assignor(s) would also include the Customer(s) in the event that the Customer(s) is a joint-owner of Property together with third parties]*

THE BANK
Signed by

As Attorney for and on behalf of **CIMB ISLAMIC BANK BERHAD** (Company No. 671380-H) in the presence of:



.....
Witness

Name:
NRIC No:

.....
Signatory

Name:
Designation:
NRIC No:

SCHEDULE 1A

[Financier's Solicitor's letterhead]

Our Ref:
Your Ref
Date: [■]

[name of developer]
[address]

Dear Sirs,

NOTICE OF ASSIGNMENT

Property:
Title Details:
Principal Sale & Purchase Agreement: Dated [■]
Purchaser(s)/Assignor(s):
Assignee: CIMB Islamic Bank Berhad

-
1. We act for CIMB Islamic Bank Berhad (“**CIMB Islamic Bank**”) which is part financing the purchase of the Property by the Purchaser(s).
 2. At the request of the Purchaser(s), by this letter we give you notice pursuant to section 22D of the Housing Development (Control and Licensing) Act 1966 that the Purchaser(s) has/have assigned all rights, title and interests in and to the Property under the Principal Sale & Purchase Agreement to CIMB Islamic Bank.
 3. We enclose *a copy of the signed * and stamped Deed of Assignment between CIMB Islamic Bank and the Purchaser(s) dated [■] (“**Deed of Assignment**”);
- * We hereby undertake to deliver a copy of the signed and stamped Deed of Assignment within fourteen (14) days after the same has been stamped.
4. From our records, all sums and outgoings due to you have been settled.
 5. Upon issuance of the separate document of title for the above Property, please deliver the original title and the duly executed valid and registrable memorandum of transfer in favour of the Purchaser(s) (or other person stipulated by CIMB Islamic Bank in writing) to CIMB Islamic, Credit Support Administration, Level 16, Tower 5 Avenue 7 Bangsar South City, No. 8 Jalan Kerinchi 59200 Kuala Lumpur.
 6. Please acknowledge receipt of this letter by signing and indicating the date of receipt on the duplicate of this letter.

Yours faithfully,

cc: CIMB Islamic Bank Berhad

Developer's Acknowledgement

We acknowledge receipt of this Notice of Assignment and we confirm that all sums and outgoings due to us under the Principal Sale & Purchase Agreement up to the date of this acknowledgement have been paid in full.

Name of Developer:

Name of Signatory signing on behalf of Developer:

Date:

*Delete whichever not applicable.

*(To delete if inapplicable. Only applicable to direct purchase from developer transactions under Housing Development (Control and Licensing Act) Properties. Lawyers handling the loan documentation to confirm and to do the necessary)

SCHEDULE 1B

[Financier's Solicitor's letterhead]

Our Ref:
Your Ref
Date: [■]

[name of Vendor/Developer]
[address]

Dear Sirs,

NOTICE OF ASSIGNMENT

Property:
Title Details:
Principal Sale & Purchaser Agreement: Dated [■]
*Vendor(s):
Purchaser(s)/Assignor(s):
Assignee: CIMB Islamic Bank Berhad

-
1. We, act for CIMB Islamic Bank Berhad (“**CIMB Islamic Bank**”) which is part financing the purchase of the Property by the Purchaser(s).
 2. At the request of the *Vendor(s)/Purchaser(s), by this letter we give you notice of the following assignments pursuant to section 22D of the Housing Development (Control and Licensing) Act 1966:
 - (a) *the Vendor's/Assignor's financier has reassigned its rights under the Principal Sale & Purchase Agreement to the Property to the *Vendor(s)/Purchaser(s); and
 - (b) *the Vendor(s) has/have assigned their rights under the Principal Sale & Purchase Agreement to the Property to the Purchaser(s); and
 - (c) the Purchaser(s) has/have assigned all of the Purchaser(s)' rights, title and interest under the Principal Sale & Purchase Agreement to CIMB Islamic Bank.
 3. We enclose the following for your records:
 - (a) *a copy of signed and stamped Sale and Purchase Agreement between the Vendor(s) and the Purchaser(s) dated [■];
 - (b) *a copy of signed and stamped Deed of Assignment between Vendor(s) and Purchaser(s) dated [■] (“**First Deed of Assignment**”);

*We hereby irrevocably undertake to deliver the stamped First Deed of Assignment within fourteen (14) days after the same has been stamped.

- (c) *a copy of signed * and stamped Deed of Assignment between CIMB Islamic Bank and Purchaser(s) dated [■] (“**Bank Deed of Assignment**”);

*We hereby irrevocably undertake to deliver a copy of the signed and stamped Bank Deed of Assignment to you within fourteen (14) days after the same has been stamped.

- (d) * a copy of the signed and stamped Deed of Receipt and Reassignment between the *Vendor(s)/Purchaser(s) and the *Vendor's/Purchaser's financier dated [■];
4. From our records, all sums and outgoings due to you have been settled.
 5. Upon issuance of the separate document of title for the above Property, please deliver the original title and the duly executed valid and registrable memorandum of transfer in favour of the Purchaser(s) (or other person stipulated by CIMB Islamic Bank in writing) to CIMB Islamic, Credit Support Administration, Level 16, Tower 5 Avenue 7 Bangsar South City, No. 8 Jalan Kerinchi 59200 Kuala Lumpur.
 6. Please acknowledge receipt of the above by signing and indicating the date of receipt on the duplicate of this letter.

Yours faithfully,

cc: CIMB Islamic Bank Berhad

Developer's Acknowledgement

We acknowledge receipt of this Notice of Assignment and we confirm that all sums and outgoings due to us under the Principal Sale & Purchase Agreement up to the date of this Acknowledgement have been settled.

Name of Developer:

Name of Signatory signing on behalf of Developer:

Date:

*Delete whichever not applicable.

*(To delete if inapplicable. Only applicable to refinancing or sub-sale transactions under Housing Development (Control and Licensing Act) Properties. Lawyers handling the loan documentation to confirm and to do the necessary.)

THE FIRST SCHEDULE

(which shall be taken and construed as an integral part of this Deed of Assignment)

Item	Description	Particulars
1 (a).	Place of business of the Bank	
1 (b).	Name and particulars of the assignor/assignors [Note: Assignor/assignor would also include the Customer in the event that the Customer is a joint-owner of the Property together with the third parties]	
2.	Particulars of the Customer	
3.	Particulars of the Property	
4 (a).	Date of the Sale and Purchase Agreement	
4 (b).	Description of the Principal Sale and Purchase Agreement (if applicable)	
5.	Particulars of the Developer/Vendor	
6.	Particulars of the Proprietor	
7.	Description of the Facility	
8.	Date of the Letter Of Offer	
9.	Date of the Murabahah Facility Agreement	

I, _____, being the Customer named in this Deed of Assignment, hereby unconditionally agree and consent to the creation of this Deed of Assignment by the Assignor, and covenant to procure the compliance of the terms of this Deed of Assignment by the Assignor.

.....
Customer(s):
(NRIC No. : _____)

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

THE SECOND SCHEDULE

(which will be taken and construed as an integral part of this Deed of Assignment)

(In the case where the assignor is not the first purchaser of the Property)
Particulars of all sales, sub-sales, assignments and reassignments