

Dated the day of 20

Between



CIMB ISLAMIC BANK BERHAD (671380-H)

And

[NAME OF PARTY]

DEED OF ASSIGNMENT

THIS DEED OF ASSIGNMENT made on the day of 20 BETWEEN:

- (1) CIMB ISLAMIC BANK BERHAD (671380-H), a company incorporated in Malaysia under the Companies Act 2016 and 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 (hereinafter called “**the Bank**”);

AND

- (2) the party(ies) whose name and particulars are as set out in Item 1(b) of the First Schedule (hereinafter referred to as “**the Assignor(s)**”).

RECITALS

(A) **The Property**

The Assignor(s) is the beneficial owner of all that parcel/piece of property erected or forming part of the piece(s) of land(s) particulars of which are as set out in Item 3 of the First Schedule (hereinafter referred to as “**the Property**”) pursuant to a Sale and Purchase Agreement the date of which is set out in Item 4(a) of the First Schedule hereto (hereinafter referred to as “**the Sale and Purchase Agreement**” where applicable as the case may be) entered into between the party(ies) whose name(s) and particulars are as set out in Item 5 of the First Schedule (hereinafter referred to as “**the Developer/Vendor**”) of the first part and the Assignor(s) of the second part and where applicable the party whose name and particulars are as set out in Item 6 of the First Schedule (hereinafter referred to as “**the Proprietor**”) of the final part, wherein the Developer/Vendor with the consent of the Proprietor (where applicable) agreed to sell and the Assignor(s) agreed to purchase the Property at the purchase price as set out thereof and upon the terms and conditions contained in the Sale and Purchase Agreement.

*In the case where the Assignor(s) is/are not the first purchaser(s), the expression “**Sale and Purchase Agreement**” shall refer to the Principal Sale and Purchase Agreement the particulars of which are set out 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 one between the Assignor(s) and the Vendor are described in the Second Schedule.

(B) **Commodity Murabahah Financing-i Facility**

At the consent of the Assignor(s), the Customer(s) has applied for the Commodity Murabahah Property Financing-i facility as specified in item 7 of the First Schedule (hereinafter referred to as “the Facility”) in accordance with the terms and subject to the conditions of the Bank’s letter of offer which particulars are set out in Item 8 of the First Schedule ,(hereinafter referred to as “**the Letter of Offer**”) and in compliance with the Shariah concept of Commodity Murabahah and the Bank’s financing procedure, the Customer(s) has executed the following documents: the Murabahah Facility Agreement which particulars are set out in Item 9 of the First Schedule hereto (“**the Murabahah Facility Agreement**”) and the Transaction Documents (as hereinafter defined).

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

*Delete whichever not applicable

(D) **Execution of this Deed of Assignment**

It is a term of the Letter of Offer and the Murabahah Facility Agreement that payment of all monies due and payable by the Assignor(s) to the Bank pursuant to the Transaction Documents are to be secured by amongst others, this Deed of Assignment to be executed by the Assignor(s) in favour of the Bank upon the terms and subject to the conditions hereinafter contained.

It is further agreed that this Deed of Assignment shall also secure in the same manner as described above the payment of all other monies, obligations and liabilities whatsoever, whether for principal, profit or otherwise, which may now or at any time or from time to time in the future be due, owing or incurred by the Assignor(s) and or the Customer(s) to the Bank, whether present or future, actual or contingent and whether alone, severally or jointly as principal, guarantor, surety or otherwise, and in whatever name or form and whether on any current or other account including but not limited to any other accounts under any other Commodity Murabahah property financing-i facilities which may now or hereafter be granted by the Bank to the Customer(s) and/or the Assignor.

Now It Is Hereby Agreed As Follows:-

1 DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

- (a) Subject to Clause 1.1(b) below, the expressions used in this Deed of Assignment have, unless repugnant to the context, the same meanings as defined in the Murabahah Facility Agreement.
- (b) In addition to Clause 1.1(a) above, in this Deed of Assignment each of the following expressions has, except where the context otherwise requires and/or unless the terms of this Deed of Assignment expressly provides otherwise, the meaning shown opposite it:

Applicable Acts means the National Land Code (Act 56 of 1965) of Peninsular Malaysia, Sarawak Land Code (Cap. 81) and Sabah Land Ordinance (Cap. 68) the Land (Subsidiary Title) Enactment, 1972, the Strata Titles Act, 1985, the Strata Management Act 2013 and the Strata Titles Ordinance, 1995, and includes any statutory amendment or re-enactment thereof;

Assignor(s)	means the party(ies) whose name(s) and particulars are as set out in Item 1(b) of the First Schedule and shall, where the context so admits, include his/her/their/its heirs and personal representatives as the case may be;
Customer(s)	mean the person or persons stated in item 2 of the Schedule;
Event of Default	means any of the events as set out in Clause 11 of the Murabahah Facility Agreement;
Guarantor(s)	means the person(s) required to provide the guarantee in favour of the Bank as set out in the Letter of Offer and includes his/her/their/its successors in title, permitted assigns, heirs and personal representative, as the case may be;
Management Corporation	means the management corporation established under the Applicable Acts in relation to the building in which the Property is comprised where the Property is part of a building;
Management Fund	means the management agreement as defined in the Applicable Acts;
Secured Amounts	means the aggregate of the payments due and payable by the Assignor(s) to the Bank pursuant to the Transaction Documents and any of the followings: <ul style="list-style-type: none"> (i) the payments due and payable by the Assignor(s) to the Bank upon any occurrence of Event of Default; or (ii) the payments due and payable by the Assignor(s) to the Bank upon early settlement of the Facility or expiry of the Tenure, as the case may be; and all or any money(ies), obligations and liabilities whatsoever whether for principal, profit, commission, expenses, ta'widh (compensation) or otherwise which may now or at any time in the future be due, owing or incurred by the Chargor(s) to the Bank whether present or future, actual or contingent and whether alone, severally or jointly as principal guarantor, surety or otherwise and in whatever name or form and whether on any current or other account or in any other manner whatsoever and including but without limitation to all monies due in respect of the Transaction Document;
Security Documents	means the security documents in favour of the Bank in relation to the Facility as set out and required in the Letter of Offer;
Security Party(ies)	means the party(ies) executing the Security Documents and includes any party or parties providing any security to the Bank to secure the payment by the Assignor(s) of all monies, costs, charges and other monies arising from or in connection with the Murabahah Facility Agreement and/or the Secured Amounts;

Transaction Documents

means collectively the following documents:

- (a) Letter of Offer;
- (b) Murabahah Facility Agreement;
- (c) documents evidencing the Tawarruq Transactions (as defined in Clause 1.1. of the Murabahah Facility Agreement);
- (d) the Security Documents;

and such other documents designated as such by the Bank.

1.2 Interpretations

- (a) Words denoting the singular includes 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 shall be ignored in construing the provisions of this Deed of Assignment.
- (d) References to Clauses and Schedules are to be construed as references to Clauses and Schedules of this Deed of Assignment, unless stated otherwise.
- (e) References to the provisions of any legislation include such provisions as modified or re- enacted.
- (f) Any liberty or power which may be exercised or any determination which may be made hereunder by the Bank may be exercised or made at the Bank's absolute or unfettered discretion and the Bank shall not be under any obligation to give any reason thereof to the Customer(s) and/or Assignor(s).
- (g) 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.
- (h) The word "herein", "hereinafter", "hereof", "hereunder" and other words of similar import shall refer to this Deed of Assignment as a whole and not to any particular provision.
- (i) The words "monies", "Ringgit Malaysia" and the symbol "RM" shall be construed as Malaysian currency.
- (j) The First and Second Schedule(s) shall form an integral part of this Deed of Assignment and shall be taken, read and construed as an essential part hereof.
- (k) Where there are two (2) or more persons or parties included or comprised in the expression "the Assignor(s)", all agreements, covenants, terms, stipulations and undertakings expressed to be made by and on the part of the Assignor(s) shall be deemed to be made by or binding upon such persons or parties jointly and severally.

2 MURABAHAH FACILITY AGREEMENT INCORPORATED IN THIS DEED OF ASSIGNMENT

- (a) All of the provisions under the Murabahah Facility Agreement whether repeated herein or not are incorporated into and form part of this Deed of Assignment.
- (b) All representations, warranties and covenants made therein by the Customer(s) and/or Assignor(s) shall be deemed to have been made by the Customer(s) and/or Assignor(s) and references to the Customer(s) and/or Assignor(s) in the Murabahah Facility Agreement shall be read as if they were references to the Customer(s) and/or Assignor(s).
- (c) Subject to such alterations or variations where necessary to make the provisions of the Murabahah Facility Agreement consistent with the provisions of this Deed of Assignment, in the event of any conflict or discrepancy between the provisions of the Murabahah Facility Agreement and this Deed of Assignment, the provisions of this Deed of Assignment shall prevail for the purpose of interpretation and enforcement of this Deed of Assignment.

3 SECURITY

3.1 Assignment

- (a) For the consideration aforesaid the Assignor(s) hereby absolutely assign(s) to the Bank the Property and the full and entire benefit of the Sale and Purchase Agreement, any other agreement and/or contract together with all rights, title and interests of the Assignor(s) therein by which the Assignor(s) has acquired any rights and/or interest in the said Property or otherwise, with full benefit granted thereby, all stipulations therein contained and, all remedies for enforcing the same PROVIDED ALWAYS THAT notwithstanding the assignment herein contained or any other provision of the Murabahah Facility Agreement, the Assignor(s) shall and hereby undertake(s) to continue to observe, perform and be bound by all whatsoever conditions, covenants and stipulations therein on the part of the Assignor(s) expressed and contained in the Sale and Purchase Agreement and/or any other agreement and/or contract assigned to the Bank under this Deed of Assignment.
- (b) The Bank shall have no obligation or liability under the Sale and Purchase Agreement by reason of or arising out of this Deed of Assignment, nor shall the Bank be required or obligated in any manner to observe or perform any of the conditions or obligations of the Assignor(s) under or pursuant to the Sale and Purchase Agreement, except to:
 - (i) make progress releases out of the proceeds of the Facility to the Developer/Vendor or such other persons under the terms and conditions of the Murabahah Facility Agreement) where applicable; or
 - (ii) present or file any claim or to take any other action to enforce the terms of the Sale and Purchase Agreement.
- (c) The Assignor(s) shall not request the Bank to stop or defer any disbursement of the Facility if the Bank has already given any undertaking to any third parties to disburse the Facility unless such third party expressly agrees to the Assignor's request and the release and discharge of the Bank from its undertaking.

3.2 Continuing Security

The Security created under this Deed of Assignment and any other Security Documents(s) are expressly intended to be and shall be a continuing security for the payment of the Secured Amounts under the Facility and all other monies and liabilities whatsoever as may now or at any time and from time to time hereafter be payable by the Customer(s) and/or Assignor(s) whether alone or jointly and severally with another or others and whether as principal or surety notwithstanding that:

- (a) the Customer(s) and/or Assignor(s) may at any time or times cease to be under an obligation to pay to the Bank under the Facility for any period or periods;
- (b) the account or accounts of the Customer(s) and/or Assignor(s) with the Bank shall cease to be current for any reason whatsoever and notwithstanding any settlement of account or accounts or otherwise.

3.3 Covenant to provide further security

- (a) The Customer(s) and/or Assignor(s) will at any time if and when required by the Bank execute or procure the execution in favour of the Bank or to any person or as the Bank shall direct:
 - (i) such further legal or other mortgages, charges, debentures, assignments, transfer, agreements or other assurances as the Bank shall require of and on all the Customer(s) and/or Assignor(s) rights, title and interests in any property or assets or business now belonging to or which may hereafter be acquired by or belonging to the Customer(s) and/or Assignor(s) (including any vendor's lien) and the benefit of all licences held in connection therewith to secure all monies and liabilities hereby agreed to be paid or intended to be hereby secured; and
 - (ii) such mortgages, charges, assignment, transfers, agreements or other assurances;
to be prepared by or on behalf of the Bank at the cost of the Customer(s) and/or Assignor(s) and to contain all such terms and conditions for the benefit of the Bank as the Bank may require or stipulate.
- (b) The Customer(s) and/or Assignor(s) shall at any time if and when required by the Bank to do so, deposit with the Bank the document(s) of title of any or all immovable properties vested in the Customer(s) and Assignor(s) for any tenure and all or any shares, stocks or other investments or securities registered in the name of the Customer(s) and Assignor(s) or otherwise belonging to the Customer(s) and Assignor(s). Such deposit may be by way of collateral security for the payment of monies and liabilities hereby secured and may also or otherwise be for the purpose of securing any other monies owing to the Bank and not secured hereby.

4 COVENANTS IN RESPECT OF THE PROPERTY

4.1 Delivery of vacant possession

Notwithstanding anything in this Deed of Assignment contained, it is hereby declared that the Bank shall have the sole and absolute right and power to deal with the Property in any manner in its absolute discretion thinks fit, including the right and power of sale whether by public auction or private contract as if it were the sole beneficial owner thereof. Thus, in the event of the Property being sold at a public auction or an order of Court of the Land Administrator as the case may be, the Assignor(s) shall, at the Assignor(s)'s own cost and expense, peaceably deliver immediate vacant possession of the Property to the Bank or to such other person as the Bank may direct.

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 the case may be) for the Property, the Assignor(s) shall, at the Assignor(s)'s own cost and expense:
- (i) execute a Charge based on the Bank's prescribed form; and
 - (ii) cause the Charge to be duly registered at the relevant land office; to secure the payment of the Secured Amount in favour of the Bank.
- (b) The Customer(s) and/or Assignor(s) shall comply with and observe all the conditions, restrictions and category of land use express or implied to be imposed upon or relating to or affecting the Property or to which the Property is to be subject as well as the provisions of any Act of Parliament, Ordinance or Enactment for the time being in force and of any rules, regulations or order made thereunder affecting the same.

4.3 Use of the Property

The Customer(s) and/or Assignor(s) shall not:

- (a) use the Property or any fixture or any building upon the Property or suffer the same to be used for unlawful and non Shariah compliant purposes or activities other than those for which the same has been intended; nor to
- (b) store or bring upon the Property any articles of a specially combustible, inflammable or dangerous nature; nor to
- (c) do or permit or suffer to be done anything by reason whereof the takaful plans referred to in Clause 4.14 hereof may be rendered void or voidable.

Upon receipt of notice in writing from the Bank that in the opinion of the Bank any user by the Customer(s) and/or Assignor(s) of the Property or any structure or fixture thereon or any part thereof whether by reason of overcrowding or for any reason whatsoever is calculated to affect adversely the security of the Bank the Customer(s) and/or Assignor(s) shall forthwith discontinue such user.

4.4 Payments of Outgoings

The Customer(s) and/or Assignor(s) shall at all times during the continuance of this Deed of Assignment pay the quit rent, assessment, rates, taxes and all other whatsoever charges payable to Government or to any local authority or statutory body from time to time in respect of the Property [including after a separate title or strata title has been issued in respect of the said Property (if any), contributions and other payments payable by the Assignor(s) as proprietor of the said Property under the Strata titles Act 1985 and/or the Strata Management Act 2013 or the Land (Subsidiary Title Enactment 1972 or other similar Act as and when the same shall become due and payable and will produce to the Bank on demand all receipts for such payments. In default whereof it shall be lawful for but not obligatory upon the Bank to pay the same or any part thereof and such payment shall be for and on the account of the Customer(s) and/or Assignor(s). Information on matters affecting the Property

- (a) The Customer(s) and/or Assignor(s) shall inform the Bank in event the Property or any part thereof shall at any time become the subject matter of or included in any notice, notification or declaration concerning or relating to the acquisition by government or any government authority or any enquiry or proceeding arising in respect thereof or and forward to the Bank a copy or copies of such application, demand, notice, order or any other whatsoever notice document or transaction as soon as the same shall be delivered to or served on the Assignor.
- (b) The Customer(s) and/or Assignor(s) shall do all acts and take all steps necessary or expedient to safeguard and preserve the Property or any building, structure, fixture or other erection thereon or any part thereof or the title or ownership thereto AND the Customer(s) and/or Assignor(s) agree(s) that the Bank may if it thinks fit and on behalf of or in the name and at the expense of the Customer(s) and/or Assignor(s) do all such acts and employ all such persons as the Bank may deem fit for the purpose of safeguarding and preserving the Property or any structure or fixture or other erection thereon as aforesaid.
- (c) The Bank shall be entitled at the expense of the Assignor(s) to engage such advisers and agents (including solicitors and valuers) as it may think fit for the purpose of appearing or attending at or advising upon any enquiry affecting concerning or advising for further release of the Facility concerning or relating to any such acquisition of the Property.
- (d) All monies received as compensation for the acquisition of the said Property or any part thereof shall be applied in or towards the discharge or repayment of any monies or liability secured by this Deed of Assignment. The Assignor(s) declares that he shall hold all monies so received in trust for the Bank and the Assignor(s) agrees that the Bank may receive and give a good discharge for all such monies.

4.5 Dealings with the Property

The Customer(s) and/or Assignor(s) shall not transfer, sell, charge or otherwise howsoever deal with the Property or any part thereof or any interest therein or make the same subject to any burden, charge, encumbrance, liability or lien whatsoever or 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 for rescission, removal or amendment of any condition or restriction affecting the Property without the written consent of the Bank first had and obtained.

4.6 Leasing and Possession

The Customer(s) and/or Assignor(s) shall not lease or let out or agree to lease or let out or grant any licence or otherwise howsoever part with the possession or make or accept the surrender of any lease whatsoever of or in respect of the Property or any fixture or structure thereon or any part thereof to any person, firm or company without the consent in writing of the Bank first had and obtained which consent may be given or refused without assigning any reason thereof either absolutely or on such terms and conditions as the Bank deems fit and the decision of the Bank shall be final and conclusive.

4.7 Repairs

The Customer(s) and/or Assignor(s) shall at all times during the continuance of this Deed of Assignment keep any building, structure or fixture now or at any time hereafter erected on or affixed to the Property in tenantable repair and condition. In default whereof it shall be lawful for but not obligatory upon the Bank to carry out such repairs as the Bank may consider necessary at the cost and expense of the Customer(s) and/or Assignor(s) PROVIDED HOWEVER that if the Bank enters and effects such repairs it shall not be liable as an assignee in possession.

4.8 Restriction on Alteration of Building

- (a) The Customer(s) and/or Assignor(s) shall not alter, pull down or remove any building, structure or fixture now or at any time hereafter erected on or affixed to the Property or any part thereof without the prior consent in writing of the Bank and shall forthwith replace or make good the same in the event of such alteration, pulling down or removal.
- (b) Where it is intended that there is to be erected any new building or additional structure on the Property or there is to be renovation of the Property or that the Facility is to be utilised for the purposes thereof, the Customer(s) and/or Assignor(s) shall complete the erection of such new building or additional structure or renovation in accordance with the approved plans therefore or such amendments thereof as may have been agreed in writing by the Bank with all reasonable speed and shall complete the erection or renovation thereof so as to comply with all requirements of any municipal local or such other competent authority or authorities necessary for the obtaining of and shall obtain a certificate of fitness for occupation not later than such date as the Bank may stipulate.

4.9 Right of inspection

The Bank and its agents and workmen shall be at liberty at all reasonable times of the day to enter into the Property and may have access to any fixture thereon and to view and inspect the condition of repair thereof PROVIDED HOWEVER that if the Bank enters and repairs the same it shall not be liable as an assignee in possession nor shall it be answerable for any involuntary loss happening in or about the exercise or execution of any power conferred on the Bank as an assignee under this Deed of Assignment or by law.

4.10 Execution of Charge upon Issuance of Title

The Customer(s) shall forthwith upon the issuance of the separate document of title or the strata title to the Property or by notice in writing from the Bank (as the case may be) execute in favour of and deliver to the Bank the Charge in accordance with the provisions of the National Land Code, at his own costs and expense as security for the payment of the Secured Amounts or indebtedness payable by the Customer(s) under the terms of the Murabahah Facility Agreement and or the Transaction Documents.

4.11 Duties of Customer(s) and/or Assignor(s) to comply with laws and regulations (where applicable)

- (a) The Customer(s) and/or Assignor(s) hereby covenant(s) and undertake(s) to perform, observe, discharge and abide by all and singular the duties, responsibilities, liabilities, obligations and covenants imposed on the Customer(s) and/or Assignor(s) by the Applicable Acts or the by-laws established thereunder or any regulations, resolutions or by-laws passed by the Developer or the Management Corporation, as the case may be, in relation to the Customer(s) and/or Assignor(s)' rights, use and enjoyment of to or in the Property and the common property.
- (b) The Customer(s) and/or Assignor(s) further covenant(s) and undertake(s) not to do or cause to be done anything contrary to or inconsistent with the aforesaid duties, responsibilities, liabilities, obligations and covenants respecting the Customer(s) and/or Assignor(s)' use, enjoyment and right of to or in the Property and the common property.

4.12 Management Fund (where applicable)

- (a) The Customer(s) and/or Assignor(s) shall where applicable 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, as the case may be.
- (b) In default whereof it shall be lawful for but not obligatory upon the Bank to pay the same or any part thereof and such payment including all other monies paid out or expended by the Bank under any of the sub-Clauses under this Clause 4 shall constitute a debt due from the Customer(s) and/or Assignor(s) to the Bank and shall form part of the Secured Amounts.

4.13 Power of Attorney

The Assignor(s) shall execute and deliver or cause the execution and delivery to the Bank a Power of Attorney in the form and substance acceptable to the Bank where the Assignor(s) appoint(s) the Bank or any persons authorised by the Bank for the time being as the attorney of the Assignor(s) upon the terms and subject to the conditions stipulated in the Power of Attorney.

4.14 Takaful

(a) Property to be covered by Takaful

- (i) The Customer(s) and/or the Assignor(s) shall keep the Property covered against loss or damage by fire and against such other risks as the Bank may deem expedient with a takaful operator approved by the Bank for an amount acceptable to the Bank and shall cause the Bank's interest to be endorsed thereto as “**Loss Payee**” on the takaful plan so taken up. The Assignor(s) will deposit or cause to be deposited the certificate or certificates of such takaful with the Bank and deliver or cause to be delivered the receipts for the same to the Bank.
- (ii) In addition to and not in derogation of the agreements and stipulations implied and the obligations imposed and the rights created by law, the Customer(s) and/or Assignor(s) and the Transaction Documents, the Customer(s) and/or Assignor(s) to cover and keep covered the whole of the Property and effects included in this Deed of Assignment and/or any parts thereof of an insurable nature for such amount in such names and with such takaful operators and through such agencies as the Bank may from time to time stipulate.
- (iii) Where there is a Management Corporation takaful coverage, the Bank may accept such coverage under the Property.
- (iv) If the Customer(s) and/or the Assignor(s) default in complying with any of the provisions herein then it shall be lawful for but not obligatory upon the Bank to, where applicable:
 - (aa) at its discretion take up, maintain or renew such takaful plan and the contribution payable in respect thereto shall be borne and paid by the Customer(s) and/or the Assignor(s); or
 - (bb) effect such takaful in accordance with this Clause with respect to which such default has occurred and all monies expended by the Bank from the date of demand shall be recoverable from the Customer(s) and/or the Assignor(s) and shall be payable on demand for the same being made by the Bank.

In such a case the Assignor(s) is required to advise the Bank on the amount to be covered failing which the Bank will deem that the Property is adequately covered and the Assignor(s) will not hold the Bank liable in any event of inadequacy of takaful coverage. The Customer(s) undertakes that in the event of the Bank electing to exercise its powers hereunder, the Assignor(s) will not take out, or if already taken out will forthwith discontinue, any takaful coverage on the Property in respect of such of the takaful risks have been covered by the Bank.

(b) Other Takaful

- (i) The Bank may from time to time and at any time require the Customer(s) and/or Assignor(s) to take out and maintain a Group Mortgage Takaful Plan on the life of the Customer(s) and/or Assignor(s).

- (ii) The Customer(s) and/or Assignor(s) hereby agree and undertake to assign absolutely all rights, title, interest and benefits to the proceeds payable under the Group Mortgage Takaful Plan to the Bank as further security and the Customer(s) and/or Assignor(s) shall name the Bank as the sole beneficiary, in default whereof, the Bank may at its absolute discretion at the cost and expense of the Assignor(s) take out and maintain such contract guaranteeing the payment of all monies owing by the Customer(s) and/or Assignor(s) to the Bank or any part thereof on such terms as the Bank may think fit.
 - (iii) Upon the occurrence of any Event of Default, the Group Mortgage Takaful Plan shall be terminated by the Bank and the Bank shall be entitled to claim the surrender value of the takaful certificate.
- (c) **Restriction against Additional Takaful**
- The Customer(s) and/or Assignor(s) shall not except at the request or with the prior consent in writing of the Bank effect or keep on foot any takaful against any risk in respect of the Property or any works buildings or fixtures on or in respect of the Property or any property charged or secured to the Bank when the Bank or the Customer(s) and/or Assignor(s) has effected or has kept on foot the takaful plan as referred to in Clause 4.15(a).
- (d) **Application of Takaful Monies**
- (i) The Bank may require any monies received on any takaful plans as aforesaid whether effected by the Bank or by the Customer(s) and/or Assignor(s) to be applied in or towards making good the loss or damage in respect of which the monies is received OR at the option of the Bank in or towards the payment of the Secured Amounts and the Customer(s) and/or Assignor(s) shall hold the monies so received from the takaful plan in trust for the Bank and the Bank may receive and give a good discharge of all such monies.
 - (ii) If the Customer(s) and or the Assignor(s) with the consent of the Bank choose(s) to apply the monies received under any takaful plans to make good the loss or damage to the Property the Customer(s) and/or Assignor(s) shall in addition to paying the Secured Amounts bear the difference between the cost of making good such loss or damage to the Property and the compensation received under the takaful plan.
 - (iii) In the event (if applicable) that the Customer(s) and/or Assignor(s) choose(s) to utilise the monies received under any takaful plans to settle the payment of the Secured Amounts and other monies payable under the Facility hereby secured or any part thereof and the moneys so received is less than the total Secured Amounts, the Assignor(s) shall pay to the Bank the difference between the total amount received under the takaful plan 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

Upon demand or upon the occurrence of any Events of Default the Bank shall be entitled to exercise such rights as the Bank may have under the Murabahah Facility Agreement and/or any of the Security Documents or at law including without limitation all or any of the rights and powers as follows:

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

unencumbered owner thereof at such price or prices and in such manner as the Bank shall in its absolute discretion think fit free from any interest of the Assignor(s) hereunder or otherwise and the right to bid at any such sale; and

- (c) the right to sue and institute by way of civil suit or action for the recovery of the Secured Amounts, whether before first realising the Property or otherwise or concurrently with any of the other rights and remedies of the Bank herein or at law.

AND the Customer(s) and/or Assignor(s) shall and hereby expressly agree(s), covenant(s) and undertake(s) to do and execute all acts, deeds, instruments and things which the Bank may require or stipulate for the purpose of effecting and/or completing anything and/or any transaction mentioned in this Clause but without prejudice to the powers or the rights of the Bank in its capacity as assignee herein.

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) shall be applied by the Bank:

- FIRSTLY in or towards payment to quit rent, rates, taxes, assessments and other outgoings due to the Government;
- SECONDLY in payment of 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 any other taxes payable under any written law for the time being in force on the disposal of the Property;
- THIRDLY in or towards payment to the Bank of the Secured Amounts due and remaining unpaid under the Facility including any late payment charges;
- FOURTHLY in or towards payment to the Bank of all other monies due and remaining unpaid under this Deed of Assignment or any other Security Documents (if any);
- FIFTHLY in or towards payment to the Bank of the Assignor(s)' liabilities to the Bank (whether such liabilities be present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, several or joint) under any other accounts of whatsoever nature, agreement or contract or otherwise with the Bank and all such monies available under this premise are specially held in trust for the Bank for the satisfaction of such liabilities;
- SIXTHLY any surplus shall be paid to such persons entitled thereto.

PROVIDED ALWAYS THAT if the Bank shall be of the opinion that the security may prove deficient the same shall not prejudice the right of the Bank to receive the full amount to which it would have been entitled or any lesser amount which the sum ultimately realised from the security may be sufficient to pay.

5.3 Personal liability of the Customer(s) and/or Assignor(s)

If
:

- (a) the amount realised by the Bank on a sale of the Property after deduction and payment from the proceeds of such sale 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 amount due to the Bank; and
- (b) whether at such sale the Bank is the purchaser or otherwise;

the Customer(s) and/or Assignor(s) shall pay to the Bank the difference between the amount due and the amount so realised and until payment will also pay any applicable expenses incurred by the Bank as the Bank may impose from time to time.

PROVIDED THAT nothing stated herein shall be construed in any manner whatsoever to bind or require the Bank to exercise its right of sale of the Property first before enforcing or suing on the Customer(s) and/or Assignor's personal covenant to pay on demand or to restrict, affect or diminish the Bank's rights at law or in equity.

5.4 Concurrent exercise of remedies

The Bank shall have absolute liberty to concurrently exercise all or any of the rights and remedies available to the Bank whether by this Deed of Assignment or at law or otherwise including without limitation the right to pursue its remedies of sale and possession pursuant to the provisions of the Applicable Acts and the right to recover by civil suit all monies howsoever due and owing by the Customer(s), Assignor(s), the Guarantor(s) (if any) or any other person(s) to the Bank.

6 SERVICE OF ORIGINATING PROCESS

6.1 Service of originating process

In the event legal proceedings are instituted by the Bank against the Customer(s) and/or Assignor(s) the originating process shall be deemed to have been duly served on the Customer(s) and/or Assignor(s):

- (a) if the originating process is sent by hand, at the time a copy of the originating process is left at the address of the Customer(s) and/or Assignor(s) above written or at such other address as the Customer(s) and/or Assignor(s) may notify the Bank by way of AR registered post from time to time which address shall be within Malaysia; and
- (b) if the originating process is sent by prepaid registered post on the seventh (7th) day (including the day of posting) from the date the originating process is put into post addressed to the Customer(s) and/or Assignor(s) at the address of the Customer(s) and/or Assignor(s) herein stated or such other address as the Customer(s) and/or Assignor(s) may notify the Bank by way of AR Registered post from time to time which address shall be within Malaysia.

PROVIDED ALWAYS that the Bank shall only be deemed to have notification of the Customer(s) and/or Assignor(s) change of address if the Bank has actually received the notice of such change sent by the Customer(s) and/or Assignor(s).

6.2 Service of other process

The provisions in this Clause 6.1(a) and Clause 6.1(b) shall apply to the service of any other legal processes whatsoever by or on behalf of the Bank on the Customer(s) and/or Assignor(s).

7. MISCELLANEOUS

7.1 Payments by Assignor(s)

- (a) The Customer(s) and/or Assignor(s) shall pay all stamp duties, fees or other charges payable on or incidental to the execution, issue, delivery, registration and enforcement of this Deed of Assignment, the other Security Documents and any documents related thereto and all legal costs and expenses in connection with or incidental to this Deed of Assignment including the fees of the Bank's solicitors (on a solicitor and own client basis) whether or not the Facility may be aborted before utilisation for any reason whatsoever.
- (b) The Bank reserves the right to debit all such expenses from the Customer(s) and/or Assignor(s)' account(s) with the Bank. If the monies hereby secured or any part thereof are required to be recovered through any process of law, the Customer(s) and/or Assignor(s) shall pay (in addition to the monies hereby secured then due and payable) the fees on the Bank's solicitors (on solicitor and own client basis) and any other fees and expenses incurred in respect of such recovery.

7.2 Costs and Expenses

- (a) All costs, charges and expenses incurred hereunder by the Bank including any expenditure incurred in the creation, recovery, enforcement and/or preparation of this Deed of Assignment and the other Security Documents or in the giving of any notice or in the making of any demand, under or pursuant to or in respect of this Deed of Assignment and all other monies whatsoever paid by the Bank in respect of the costs, charges, expenses and expenditure or otherwise howsoever, whereby:
 - (i) all or any sums of monies paid or expended by the Bank under or pursuant to the provisions of the Applicable Acts and/or this Deed of Assignment and the other Security Documents express or implied, shall be debited to the Customer(s) and/or Assignor(s) accounts and payable by the Customer(s) and/or Assignor(s) to the Bank on demand; and
 - (ii) if more than one facility is granted, then in the amount(s) as may be determined by the Bank from the date of the sums having been paid or expended and such sums shall on demand be paid to the Bank and shall be charged on the Property as part of the Secured Amounts under the Facility.

- (b) In the event of default by the Customer(s) and/or Assignor(s) in payment of any monies payable by the Customer(s) and/or Assignor(s) to any person or authority whomsoever under or pursuant to the provisions of this Deed of Assignment, the Transaction Documents and/or the Sale and Purchase Agreement, it shall be lawful for but not obligatory upon the Bank to make such payments on behalf of the Customer(s) and/or Assignor(s), whereupon the Bank reserves the absolute right to debit the Customer(s) and/or Assignor(s) account with all such monies expended by the Bank.
- (c) The payments made by the Bank under the provisions of this Clause 7.2(a) and 7.2(b) shall constitute a debt due from the Customer(s) and/or Assignor(s) to the Bank and shall form part of the Secured Amounts.

7.3 Successors bound

This Deed of Assignment shall be binding upon the heirs, personal representatives, liquidators, receivers, managers and successors-in-title of the Customer(s) and/or Assignor(s) and enforceable by the successors-in-title and assigns of the Bank.

7.4 Survival of this Deed of Assignment

Notwithstanding any other provisions contained in this Deed of Assignment to the contrary, this Deed of Assignment shall remain in force until such time it shall be terminated by the due execution by the Assignor(s) and registration thereof of a legal charge over the Property in favour of the Bank or until the payment of the Secured Amounts or all monies due from the Assignor. The Assignor(s) shall at his costs and expenses (including the costs of the solicitors acting for the Bank) obtain a discharge and release of the said Property from the Bank and such discharge and release shall be in the form and content as the Bank shall in the circumstances consider appropriate.

7.5 Effective Date

The parties hereto agree that this Deed of Assignment shall come into force on the date first above written irrespective of the diverse dates upon which the parties may have each executed this Deed of Assignment respectively.

7.6 Undertakings

In the event that the Assignor(s) or where applicable one of the Assignor(s) is declared a bankrupt or is insolvent or is already a bankrupt or insolvent at the time of the granting of the Facility and the Bank does not enforce this Deed of Assignment within six (6) months from the date of the receiving order, the other Assignor who is not a bankrupt/insolvent shall pay the full outstanding payment in respect of the Secured Amounts in accordance with the Transaction Documents and the Bank is entitled to recover the same under this Deed of Assignment notwithstanding Section 8(2A) of the Insolvency Act, 1967.

7.7 Applicability of Malay Reservation Enactment

- (a) For the avoidance of doubt it is hereby agreed and declared that this Deed of Assignment is entered into for the purpose of and in order to effect the financing transaction in accordance with the Shariah concept of Commodity Murabahah.

- (b) In the event that the provisions of the Applicable Acts or any Malay Reservation Enactments of the States of Peninsular Malaysia shall become applicable or would be contravened in the process unless an approval of a Ruler in Council or any other approval required under the Applicable Acts is obtained or become necessary, it shall be the sole responsibility of the Customer(s) and/or Assignor(s) to obtain such approval prior to the execution of the Transaction Documents and the Customer(s) and/or Assignor(s) hereby undertake(s) with the Bank to obtain or cause to obtain such approval.

7.8 Entire Agreement

The Letter of Offer and the Transaction Documents, the Schedule thereto and any document or instrument attached thereto or referred to herein or therein or executed in connection with the Facility shall be read and construed together as an entire agreement and one single transaction for the purpose of providing the Facility, integrate all the terms and conditions mentioned herein and incidental hereto and the same shall supersede all oral negotiations and prior correspondences in respect of the subject matter hereof.

7.9 Time

Time wherever mentioned shall be of the essence of this Deed of Assignment.

7.10 Cross default

It is hereby expressly agreed and declared that any breach by the Customer(s) and/or Assignor(s) of the terms conditions stipulations and agreements contained in this Deed of Assignment and in any other Transaction Documents in favour of the Bank and/or any document(s) in favour of other financial institution shall be deemed to be a breach hereunder and shall entitle the Bank to enforce all or any of the remedies hereinbefore mentioned.

7.11 Change in the Bank

The securities liabilities and obligations created by this Deed of Assignment pursuant to the Facility shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise which may be made in the constitution of the Bank or of any company by which the business of the Bank may for the time being be carried on and shall be available to the company carrying on that business for the time being.

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

The securities liabilities and/or obligations created by this Deed of Assignment pursuant to the Facility shall continue to be valid and binding for all purposes whatsoever notwithstanding any change whether by reason of bankruptcy, death, insanity or otherwise howsoever in the name, style or composition of the Customer(s) and/or the Assignor(s) and it is expressly declared that no change of any sort whatsoever in relation to or affecting the Customer(s) and/or the Assignor(s) shall in any way affect the securities liabilities and/or obligations pursuant to the Facility created by this Deed of Assignment in relation to any transaction whatsoever whether past, present or future.

7.13 Consolidation

(a) The provisions (if any) of the Applicable Acts (restricting the right of consolidation) shall not apply to this Deed of Assignment. In addition to and without prejudice to any other right of consolidation it is hereby declared that unless the Bank otherwise agrees, the Customer(s) and/or the Assignor(s) shall not be entitled to redeem or release or discharge any security given by the Customer(s) and/or the Assignor(s) to the Bank hereunder or any security whether given now or hereafter except on payment to the Bank of:

- (i) not only all monies secured hereby; but also
- (ii) all monies whatsoever or howsoever owing or payable or due from the Customer(s) and/or the Assignor(s) to the Bank;

(whether such liability be present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, several or joint) under any other account or accounts of whatsoever nature (whether current, deposit or financing account), agreement or contract or otherwise with the Bank.

(b) Without prejudice to any other remedies which the Bank may have, the Bank may upon serving a seven (7)-day notice to the Customer(s) and/or the Assignor(s) and at any time or from time to time at its sole and absolute discretion:

- (i) combine, consolidate or merge all or any of the Customer(s)' and/or the Assignor(s)' account or accounts of whatsoever nature (whether current, deposit or financing account), at any branch of the Bank of whatsoever nature with any liabilities of the Customer(s) and/or the Assignor(s) (whether such liability 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 Customer(s)' and/or the Assignor(s)' liabilities to the Bank under the Murabahah Facility Agreement and under this Deed of Assignment or under any other account or accounts of whatsoever nature (whether current, deposit or financing account), agreements or contracts or otherwise (whether such liability be present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, several or joint).

7.14 Modification and indulgence

The Bank may upon serving a twenty-one (21)-day notice to the Customer(s) and/or the Assignor(s) at any time and without in any way affecting the security hereby created:

- (a) vary or depart from the terms and conditions governing the Facility and/or the provisions of this Deed of Assignment and/or the Security Documents and the Customer(s) and/or the Assignor(s) hereby irrevocably and expressly consents to any and all such variations and/or departure (howsoever substantial);
- (b) grant to the Customer(s) and/or the Assignor(s) or the Security Party(ies) or any other person any time or indulgence;
- (c) renew any bills, notes or other negotiable securities;
- (d) deal with exchange release or modify or abstain from perfecting or enforcing any Security Documents or other guarantee or rights it may now or at any time hereafter or from time to time have from or against the Customer(s) and/or the Assignor(s) or any other person;
- (e) compound with the Customer(s) and/or the Assignor(s), or Security Party(ies) or any other person;

- (f) vary from time to time the terms and conditions of the Facility given herein to comply with all relevant rules, decisions and rulings of Bank Negara Malaysia and/or the Association of Banks/Finance Companies of Malaysia whether the same be made before or after the creation of this Deed of Assignment herein;
- (g) vary the number of and/or the amount of the Secured Amounts to be paid by the Customer(s) and/or the Assignor(s) to the Bank; or
- (h) have recourse to all or any remedies or means for recovering the monies hereby secured which may be available for such purpose at such time and in such order and manner as the Bank may think fit.

7.15 Waiver

No failure or delay on the part of the Bank in exercising nor any omission to exercise any right, power, privilege or remedy occurring to the Bank under this Deed of Assignment or any of the other Security Documents shall impair any such right, power, privilege or remedy or be construed as a waiver thereof or an acquiescence in such default nor shall any action by the Bank in respect of any default or any acquiescence in any such default, affect or impair any right, power, privilege or remedy of the Bank in respect of any other subsequent default.

7.16 Suspenseaccount

- (a) Any monies received hereunder may be placed and kept to the credit of a suspense account for so long as the Bank thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of any monies or liabilities due or incurred by the Customer(s) and/or the Assignor(s) to the Bank.
- (b) Notwithstanding any such payment in the event of any proceedings in or analogous to bankruptcy or arrangement, the Bank may prove for and agree to accept any dividend or composition in respect of the whole or any part of such money and liabilities in the same manner as if this security had not been created and no monies or dividends so received by the Bank shall be treated as received in respect of this Deed of Assignment, but the full amount hereby secured shall be payable by the Customer(s) and/or the Assignor(s) until the Bank shall have received from all sources one hundred sen in the Ringgit on the ultimate balance outstanding against the Customer(s) and/or the Assignor(s).
- (c) After the Bank has received such ultimate balance in full, any claim on the part of the Customer(s) and/or the Assignor(s) to any excess or any securities remaining with the Bank shall be a matter of adjustment between the Bank and the Customer(s) and/or the Assignor(s) and any person or persons laying claim thereto.

7.17 Liens and other securities

Nothing herein contained shall prejudice or affect any lien to which the Bank is entitled or any other securities which the Bank may at any time or from time to time hold for or on account of the monies hereby secured nor shall anything herein contained operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security which the Bank may for the time being have for any money intended to be hereby or otherwise secured or any right or remedy of the Bank thereunder.

7.18 Indemnity

- (a) The Assignor(s) shall not do or omit or suffer to be done any act, matter or thing in or respecting the Property which contravenes the provisions of the Sale and Purchase Agreement, the Transaction Documents, this Deed of Assignment or any Act, Ordinance, Enactment, Order, rule, regulation or by-law now or hereafter affecting the same. The Assignor(s) shall at all times hereafter indemnify and keep indemnified the Bank against:
 - (i) all losses, actions, proceedings, costs, expenses, claims and demands in respect of any such act, matter or thing done or omitted to be done in contravention of the said provisions; and
 - (ii) in particular and without prejudice to the generality of the foregoing, the non-payment of the balance of the purchase price of the Property to the Developer/Vendor as set out under the Sale and Purchase Agreement if the same has not been paid in full at the date hereof.
- (b) In addition and without prejudice to the power, rights and remedies conferred on the Bank herein, the Assignor(s) shall indemnify the Bank against any damages, loss or expense (including but not limited to legal expenses on a solicitor and own client basis) which the Bank may sustain or incur as a consequence of any default in payment by the Assignor(s) of any sum due hereunder including (but not limited to) any late payment charges or fees paid or payable on account of or in respect of 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) In consideration of the Bank having at the request of the Assignor(s) given its express or implied undertaking, guarantee and/or covenant to any financial institution and/or the Developer/Vendor or their solicitors or firm of solicitors purporting to act for the financial institution or the Developer/Vendor or to such other persons whatsoever to pay the balance purchase price payable by the Assignor(s) under the Sale and Purchase Agreement or any part thereof or any variation in the order of payment thereof either progressively or in such other manner in accordance with the terms and conditions of the Sale and Purchase Agreement, the Assignor(s) agrees that the aforesaid undertaking, guarantee and/or covenant whether express or implied are given by the Bank on behalf of and for the benefit of the Assignor(s).
- (d) The Assignor(s) will at all times hereafter indemnify and keep the Bank indemnified against all actions, proceedings and costs suffered by the Bank arising from the aforesaid undertaking guarantee and/or covenant.

7.19 Consent to assign/transfer

- (a) The Customer(s) and/or the Assignor(s) hereby covenant and agree that the Bank shall be at liberty at any time with notice to the Customer(s) and/or the Assignor(s) to assign and/or transfer all its rights, interests, benefits and obligations of this Deed of Assignment to any person or financial institution upon such terms as the Bank shall deem fit. A statement therein of the amount due to the Bank shall be conclusive and binding for all purposes against the Customer(s) and/or the Assignor(s).
- (b) The Customer(s) and/or the Assignor(s) shall not assign and/or transfer the Assignor(s)' rights, interests and obligations hereunder without the prior written consent of the Bank.

7.20 Custody of documents

Throughout the subsistence of this Deed of Assignment the Bank shall have custody and possession of the Sale and Purchase Agreement. The Bank shall be under no obligation to surrender or part with possession of the Sale and Purchase Agreement unless the production of any such document is required for purposes of any action or matter initiated or instituted by the Government or any government authority or department and not where such document is required for any other purpose or to effect any transaction conducted or initiated by the Customer(s) and/or the Assignor(s).

7.21 Further assurance

- (a) The Customer(s) and/or the Assignor(s) shall from time to time and at any time, whether before or after the security constituted by this Deed of Assignment or any other Security Documents shall have become enforceable, execute and do all such transfers, assignments, assurances, charges, debentures, instruments, documents, acts and things as the Bank may reasonably require for perfecting the security intended to be hereby constituted and for facilitating the realisation of the property charged or to be charged to the Bank and the exercise by it of all the powers, authorities and discretions hereby conferred on the Bank.
- (b) The Customer(s) and/or the Assignor(s) shall also 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 to the effect that any particular transfer, assignment, assurance, charge, debenture, instrument, document, act or thing required by it is reasonably required by it shall be conclusive evidence of the fact.

7.22 Threatened proceedings, etc.

The Customer(s) and/or the Assignor(s) hereby agrees and undertakes:

- (a) to advise the Bank immediately of any threatened, impending or existing legal proceedings affecting the Customer(s), the Assignor(s) and/or the other Security Party(ies) (if any);
- (b) that there is no change that would be detrimental to the financial standing of the Customer(s), the Assignor(s) and/or the other Security Party(ies) (if any) provided always that the Bank has the absolute discretion to decide whether a change is detrimental or not; and
- (c) to advise the Bank immediately of any change in the financial standing of the Customer(s), the Assignor(s) and/or the other Security Party(ies) (if any).

7.23 Right to disclose information

The Customer(s) and/or the Assignor(s) hereby irrevocably and expressly permit(s) the Bank to disclose to:

(a) the Central Credit Unit or such other authority or body established by Bank Negara Malaysia; or

(b) any other authority having jurisdiction over the Bank;

any information relating to the Murabahah Facility Agreement, this Deed of Assignment and the Customer(s) and/or the Assignor(s), and without prejudice to the generality of the foregoing to disclose to:

(c) any third parties (including the parent company and subsidiaries of the Bank);

any information relating to the Customer(s)' and/or the Assignor(s)' affairs or account (including the Customer(s)' and/or the Assignor(s)' credit standing) in respect of this Deed of Assignment to such extent as the Bank may at its absolute discretion deem expedient or necessary.

The Customer(s) and/or the Assignor(s) hereby expressly consent to such disclosure and hereby confirm and declare that no further consent from the Customer(s) and/or the Assignor(s) is necessary or required in relation thereto.

7.24 Severability

If at any time during the continuance of this Deed of Assignment, any provision, term, condition, stipulation, covenant or undertaking of this Deed of Assignment and/or the other Security Documents is or becomes illegal, void, invalid, prohibited or unenforceable in any respect the same shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability without invalidating in any manner whatsoever the remaining provisions hereof.

7.25 No inference of waiver or acquiescence

Notwithstanding the fact that the Bank may not have exercised any remedy available to it immediately on default by the Customer(s) and/or the Assignor(s) or that it may have accepted monies from the Customer(s) and/or the Assignor(s) after such default, the Bank shall not be held to have waived or acquiesced in such default and may at any time thereafter exercise all or any of the remedies available to it. Any delay on the part of the Bank in taking steps to enforce the remedies conferred on or available to it by this Deed of Assignment, the other Security Documents or statute shall not be held to prejudice its right of action in respect thereof.

7.26 Legal incapacity of Assignor(s)

When any monies are owing and secured by this Deed of Assignment, they shall be deemed to be so owing and so secured notwithstanding any legal limitation, incapacity or otherwise of the Customer(s) and/or the Assignor(s) in respect of the Facility which might be a defence as between the Customer(s) and/or the Assignor(s) and the Bank.

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

- (a) Until all monies and liabilities due or incurred by the Customer(s) and/or the Assignor(s) to the Bank shall have been paid or discharged in full, the Customer(s) and/or the Assignor(s) shall not by paying off any sum recoverable hereunder or by any other means or on any other ground claim any set-off or counterclaim against the Bank in respect of any liability from the Bank to the Customer(s) and/or the Assignor(s).
- (b) All sums payable by the Customer(s) and/or the Assignor(s) under this Deed of Assignment shall 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:
 - (aa) the Customer(s) and/or the Assignor(s) or any other person is required by law to make any deduction or withholding on account of any tax or any other amount from any sum paid or payable by the Customer(s) and/or the Assignor(s) or any Security Party(ies) to the Bank under this Deed of Assignment and the other Security Documents; or
 - (bb) the Bank (or any person on its behalf) or any Security Party(ies) is 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 Customer(s) and/or the Assignor(s) shall notify the Bank of any such requirement or any change in any such requirement as soon as the Customer(s) and/or the Assignor(s) becomes aware of it and shall:
 - (i) by giving the Bank thirty (30) days' prior written notice, be at liberty to settle fully the Secured Amounts (including any such tax or other amount) without any penalty together with the net cost to the Bank in funding or maintaining the Facility up to and including the date such settlement is actually received by the Bank and with an additional amount to be determined by the Bank at its sole and absolute discretion representing any loss incurred by the Bank as a result of or arising from such settlement and on such settlement the Facility shall be cancelled;
 - (ii) pay any such tax or other amount before the date on which penalties attach thereto, such payment to be made (if the liability to pay is imposed on the Customer(s) and/or the Assignor(s) or, where applicable, any Security Party(ies) for the account of the Customer(s), the Assignor(s) and/or such Security Party(ies) or (if that liability is imposed on the Bank) on behalf of and in the name of the Bank;
 - (iii) pay such additional sum to the extent 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) as soon as the Customer(s) and/or the Assignor(s) or, where applicable, the Security Party(ies) is required by law to do so, pay over to the relevant taxation or other authorities the full amount of the deduction or withholding which shall have been made by the Customer(s), the Assignor(s) or such Security Party(ies) and as soon as possible thereafter furnish to the Bank a copy of the official receipt in respect thereof in the name of the Bank, issued by the relevant taxation or other authorities and such other documentation as the Bank may reasonably require for the purpose of the taxation authorities of the Bank.
- (c) Without prejudice to the survival of any other agreement of the Customer(s) and/or the Assignor(s) hereunder, the agreements and obligations of the Customer(s) and/or the Assignor(s) contained in Clauses 7.30(a) and 7.30(b) above shall survive the payment in full of the

Facility hereunder and under any instrument delivered hereunder.

7.28 Set-off

If the Property is put up for sale by way of auction pursuant to the provisions herein contained or the provisions of the Applicable Acts or otherwise, the Bank shall be entitled to set off the monies due by the Customer(s) and/or Assignor(s) to the Bank pursuant to this Deed of Assignment against any monies payable by the Bank as the purchaser at such sale in the event of the Bank exercising its rights under this Deed of Assignment or the Applicable Acts, as the case may be, to bid at such sale.

7.29 Force majeure

The Bank shall not be liable for any failure on its part to perform any obligations hereunder resulting directly or indirectly from the action or inaction of any governmental or local authority or any strike, boycott, blockade, act of God, civil disturbance or cause beyond the control of the Bank.

7.30 Statement of account

The Customer(s) and/or the Assignor(s) hereby expressly agrees that a statement of account signed by the manager, assistant manager or any other duly authorised officer of the Bank shall be final and conclusive proof of the indebtedness of the Customer(s) and/or the Assignor(s).

7.31 Involuntary loss

The Bank shall not be answerable for any involuntary loss happening in or about the exercise or execution of any power, right, privilege and remedy conferred on the Bank by this Deed of Assignment or by law.

7.32 Further advances

Nothing contained herein shall be deemed to render it obligatory upon the Bank either at law or in equity to make to continue to make any advances or to afford any other accommodation of facilities whatsoever to the Customer(s) and/or the Assignor(s).

7.33 Variation of term by mutual agreement

- (a) It is hereby expressly agreed and declared by the parties hereto that notwithstanding any of the provisions of this Deed of Assignment to the contrary the provisions and terms of this Deed of Assignment may at any time and from time to time and subject to Shariah, be varied or amended by mutual consent of the parties hereto by means of a mutual exchange of letters or such other means as the parties may agree upon from time to time.

- (b) Thereupon such amendments and variations shall be deemed to become effective and the relevant provisions of this Deed of Assignment shall be deemed to have been amended or varied accordingly and shall be read and construed as if such amendments and variations had been incorporated in and had formed part of this Deed of Assignment at the time of execution hereof.

7.34 Applicable law and jurisdiction

- (a) This Deed of Assignment shall be governed by and construed in all respects in accordance with the laws of Malaysia but in enforcing this Deed of Assignment, the Bank shall be at liberty to initiate and take actions or proceedings or otherwise against the Customer(s) and/or the Assignor(s) in Malaysia and/or elsewhere as the Bank may deem fit.
- (b) The parties hereto hereby agree that where any actions or proceedings are initiated and taken in Malaysia they shall submit to the non-exclusive jurisdiction of the Courts of the States of Malaya or Sabah and Sarawak as the case may be in all matters connected with the obligations and liabilities of the parties hereto under or arising out of this Deed of Assignment.

7.35 Enforcement of this Deed of Assignment

This Deed of Assignment is in addition to and not in substitution of any other rights or securities which the Bank may have from or against the Customer(s) and/or the Assignor(s) or any other Security Parties and may be enforced in accordance with the terms hereof without first having recourse to any of such other rights or securities and without taking any steps or proceedings against any of the other Security Parties as aforesaid.

7.36 Cumulative remedies

The remedies provided herein are cumulative and are not exclusive of any other remedies provided by law.

7.37 Provisions of the Murabahah Facility Agreement

The Customer(s) and/or the Assignor(s) expressly acknowledge(s) having understood the provisions of the Murabahah Facility Agreement and this Deed of Assignment.

7.38 Application of payments

Notwithstanding any other provisions contained in this Deed of Assignment to the contrary, the Bank is entitled to apply any payments received from the Customer(s) and/or the Assignor(s) or from any person making payments on behalf of the Customer(s) and/or the Assignor(s) (irrespective of whether the purpose of the payment is specified or not) towards satisfaction in whole or in part of the Secured Amounts or other sums of monies then due and payable from the Customer(s) and/or the Assignor(s) under this Deed of Assignment and/or the Transaction Documents in any order that the Bank in its absolute discretion deems fit.

7.39 Principal and secondary instruments

IT IS HEREBY AGREED AND DECLARED that this Deed of Assignment and the 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 shall be deemed to be the principal instrument and this Deed of Assignment and the other Transaction Documents shall 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 Assignor(s) 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:

LETTER OF CONSENT AND UNDERTAKING

To:

CIMB ISLAMIC BANK BERHAD(671380-H)

()

We,

a company incorporated in Malaysia and having our registered office at and a place of its business at

hereby acknowledge that on the _____ day of _____ the foregoing Deed of Assignment was duly intimated to us by the delivery of a true copy thereof and the same has been duly noted in our records and we hereby agree, covenant and undertake to execute a valid and registrable Memorandum of Transfer of the Property in favour of the Assignor(s) and to deliver the same together with the separate *issue document of title/*strata title upon its issuance to the Bank and/or its solicitors to attend to the registration thereof.

*Delete whichever not applicable

We hereby confirm that we consent to this Deed of Assignment.

Dated this _____ day of _____

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

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(S) [Note: Assignor(s) would also include the Customer(s) in the event that the Customer(s) is a joint-owner of the Property together with the third parties]	
2.	Particulars of the Customer(s)	
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(s) named in this Deed of Assignment, hereby unconditionally agree and consent to the terms herein, agree and covenant to be bound by the terms herein, and further covenant to procure the compliance of such terms.

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

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THE SECOND SCHEDULE

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

(In the case where the Assignor(s) is not the first purchaser of the Property)

Particulars of all sales, sub-sales, assignments and reassignments