

Dated

Between

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

and

•

(the "Customer(s)")

MAINTENANCE AGREEMENT

In relation to the Ijarah Property Financing-i Facility granted by CIMB ISLAMIC BANK BERHAD (Company No. 671380-H) (the "Bank") to • (the "Customer(s)")

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THIS AGREEMENT is made the day and year as set out in Item 1 of the First Schedule herein between:

- (1) CIMB ISLAMIC BANK BERHAD (Company No. 671380-H), a company incorporated in Malaysia under the Companies Act, 1965 with a registered address at Level 13, Menara CIMB, Jalan Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur and its place of business at the address set out in Item 2(a) of the First Schedule herein and includes its successors in title and assigns (hereinafter referred to as the "Bank") of the one part;

AND

- (2) the person whose name, description and present address as set out in Item 2(b) of the First Schedule herein and includes its successors in title and permitted assigns (hereinafter referred to as the "Customer(s)") of the other part.

1. Recitals

- (A) Pursuant to the Facility Agreement (as defined herein), and at the request of the Customer(s), the Bank has agreed to make available the Facility to the Customer(s) for the purpose of financing the purchase of the Property upon the terms and conditions of the Facility Agreement.
- (B) Subsequent to the Facility Agreement, the Customer(s) and the Bank have agreed to enter into an Ijarah Agreement whereby the Customer(s) has agreed to lease the Property from the Bank upon the terms and conditions of the Ijarah Agreement.
- (C) Pursuant to Clause 5 of the Facility Agreement and Clause 6 of the Ijarah Agreement, the Bank and the Customer(s) have agreed that a maintenance agreement be executed between the Bank and the Customer(s) whereby the Customer(s) shall be appointed as the maintenance agent of the Bank based on the Shariah principle of Wakalah in which the Customer(s) shall be responsible to assist the Bank in carrying out and performing all maintenance required for the Property and in procuring the taking out of the relevant takaful coverage in respect of the Property for and on behalf of the Bank in accordance with the terms and conditions herein contained.

IT IS AGREED as follows:

2. Definitions and Interpretations

2.1 Incorporated Definitions

In this Agreement, unless the context otherwise requires and save as specifically defined in this Agreement, words and expressions defined in the Facility Agreement shall have the same meanings when used herein.

Facility Agreement	means the facility agreement made between the Bank and the Customer(s) on the date as stated in Item 3 of the First Schedule herein in relation to the Facility in accordance with the financing procedure of the Bank which sets out the terms and conditions of the Facility and links the Transaction Documents and includes any amendments, variations and / or supplementals made or entered into from time to time;
House Owner Takaful Plan	means the house owner takaful plan taken out or to be taken out by the Customer(s) in respect of the Property on behalf of the Bank from a takaful company acceptable by the Bank;
Ijarah Rental Payment Date	means the date upon which the Customer(s) effect the Ijarah Rental Payments to the Bank;
Ownership Expenses	means payment, costs and expenses incurred by the Customer(s) in relation to the performance of the maintenance in respect of the Property which may arise from time to time for the duration of the Facility Period;
Services	means the services with respect to the maintenance of the Property and in procuring the taking out of the relevant takaful plan in respect of the Property for and on behalf of the Bank as provided herein;
Takaful Operators	means any takaful company duly approved by the Bank;
this Agreement	means this maintenance agreement entered into and executed between the Bank and the Customer(s) relating to the appointment of the Customer(s) by the Bank as the maintenance agent of the Bank based on the Shariah principle of Wakalah who will be responsible to assist the Bank in carrying out and performing all maintenance required for the Property and in procuring the taking out of the relevant takaful plan in respect of the Property for and on behalf of the Bank and includes any amendments, variations, additions thereto and/or supplementals made or entered into from time to time; and
Total Loss Incident	means any incident or occurrence that results in the total loss or destruction of, or damage to the whole of the Property or any incident or occurrence that makes the Property permanently unfit for any economic use and the repair or remedial work in respect thereof is uneconomical.

2.2 Incorporated Construction, Incorporated Interpretation and Language

- (a) In this Agreement, unless the context otherwise requires and save as specifically defined in this Agreement, words, expressions and phrases used in the Facility Agreement shall be construed, interpreted and shall have the same meanings when used herein.

- (b) English is the governing language of this Agreement, all correspondences, notices or other documents required or permitted hereunder and shall prevail over any translations that shall be made of this Agreement.

3. Appointment

The Bank hereby appoints the Customer(s) as its maintenance agent based on the Shariah principle of Wakalah and the Customer(s) hereby agrees to act as the maintenance agent for the Bank to carry out the Services during the Facility Period with effect from the date of this Agreement.

4. Maintenance and Ownership Expenses

4.1 Maintenance

- (a) The Customer(s) in its capacity as the maintenance agent of the Bank shall be responsible to assist the Bank in carrying out and performing all maintenance in respect of the Property for and on behalf of the Bank upon the terms and conditions of this Agreement.
- (b) The Customer(s) undertakes with the Bank that while assisting the Bank in carrying out and performing all maintenance in respect of the Property for and on behalf of the Bank during the Facility Period, the Customer(s) shall:
 - (i) ensure that certain requirements, regulations and practices are being adhered/complied by the Customer(s) which shall include but not limited to employing competent person in carrying out the maintenance in respect of the Property and obtaining all necessary licences from the relevant authorities;
 - (ii) pay and discharge all payments in respect of the Property including but not limited to any and all taxes (if any), quit rents, assessment fees, maintenance fees and/or sinking funds before they become due or payable and produce on demand receipts thereof;
 - (iii) as far as practicable, ensure that accurate and current records are kept of all maintenance activities in respect of the Property;
 - (iv) conduct regular and proper inspection of the Property and ensure to adopt good maintenance practice as expected from the Customer(s); and
 - (v) keep the Property at all time in good condition, properly serviced and maintained.

4.2 Ownership Expenses

- (a) During the Facility Period, the Customer(s) shall be responsible for the Ownership Expenses in relation to the performance of the maintenance in respect of the Property.

- (b) Upon the expiry of the Facility Period, the Bank shall reimburse the Ownership Expenses to the Customer(s) by setting off the Ownership Expenses against the Exercise Price.
- (c) The Customer(s) shall notify the Bank of the Ownership Expenses that it has incurred by evidencing its entitlement to receive such Ownership Expenses by delivering to the Bank receipts, invoices or other proper evidence of payment in relation to the Ownership Expenses.

5. Takaful Plan

- (a) The Customer(s) irrevocably undertakes with the Bank that the Customer(s) shall assist the Bank to take out or otherwise procure the taking out of the House Owner Takaful Plan and any other relevant takaful plan in respect of the Property (if any) for and on behalf of the Bank to cover against Total Loss Incident, any loss of rental income/revenue, third party liabilities and other risks and damages customarily covered against in relation to asset similar to the Property such as loss or damage by accident or fire with the Takaful Operators.
- (b) In the event that the House Owner Takaful Plan from a credible company acceptable by the Bank is not available to the Customer(s), the Customer(s) may obtain the House Owner Takaful Plan from any other takaful company acceptable to the Bank.
- (c) In the event that the Customer(s) fails to effect such takaful plans in the manner specified in Clause 5(a) hereof, the Bank shall be entitled but shall not be bound to effect such takaful plans itself and obtain such plans as it may, in its absolute discretion, think fit and pursuant thereto the Customer(s) shall indemnify the Bank for all costs and expenses incurred in effecting such takaful plans.
- (d) In the event of a Total Loss Incident, the Customer(s) is allowed to collect all takaful plan proceeds covered for the Total Loss Incident but such takaful plan proceeds shall be applied towards replacement of the damaged Property.
- (e) Terms and Form of Takaful Plan

Takaful plans taken out or effected under this Agreement in form of House Owner Takaful Plan, Mortgage Reducing Term Takaful Plan (if any) and other types of takaful plans (if any) shall be generally in form and upon terms acceptable to the Bank and, without limitation, shall be subject to the following:

- (i) Named Covered

All takaful plans shall be taken out in the name of the Customer(s) who shall hold it for and on behalf of the Bank and shall be expressly and specifically assigned to and for the benefit of the Bank.

(ii) Takaful Operators and Terms

The Customer(s) shall place or cause to be placed takaful plans in credible companies and approved by the Bank. All takaful plans shall be valued plans and shall provide that they are payable in Ringgit Malaysia.

(iii) Notice of Lapse

Each plan shall provide that it may not lapse, be terminated, cancelled or materially modified without fourteen (14) days' prior notice to the Bank.

(iv) Notice of Cancellation

The Customer(s) covenants that he shall cause the relevant Takaful Operators to include the following notice of cancellation or a substantially similar notice of cancellation acceptable to the Bank in each takaful plan taken out:

"Underwriters (takaful operators) agree that the Assignee shall be given at least fourteen (14) days' prior telegraphic notice of cancellation, alteration, termination or expiry of this plan or any failure by the Assignor to pay contributions as and when due. The Assignee shall have no obligation whatsoever to pay any contributions or costs but shall have the right to do so in the event of non-payment by the Assignor. Underwriters (takaful operators) shall promptly advise the Assignee of any act or omission of which the Underwriters (takaful operators) are aware that might void this plan or make the same invalid or unenforceable in whole or in part".

(v) Loss Payable Clause

The Customer(s) covenants that he shall cause the relevant Takaful Operators to include the following loss payable clause or a substantially similar loss payable clause acceptable to the Bank in each takaful plan taken out:

"This takaful plan and the benefits thereof, including all claims of whatsoever nature in respect of the Property and each and every right hereunder have been assigned to CIMB ISLAMIC BANK BERHAD (Company No. 671380-H)".

- (f) In the event of any damage caused to the Property, the Customer(s) shall inform the Bank within seven (7) days from the date of occurrence of such case.
- (g) The Customer(s) shall ensure that the takaful plans shall adequately cover the value of the Property from time to time and in the event of any shortfall between the coverage taken and the value of the Property, the Customer(s) shall be responsible for the shortfall.

6. Responsibilities of the Customer(s)

The Customer(s) shall be responsible to the Bank for all types of negligence made while undertaking its duty as the maintenance agent of the Bank. For the avoidance of doubt, the act of negligence shall include but not limited to breach of duty and exceeding authority.

7. Stamp Duty Declaration

IT IS HEREBY DECLARED THAT this Agreement and the other Transaction Documents are instruments employed in one transaction to secure the payment of the Facility and all other monies due and owing by the Customer(s) to the Bank and for the purpose of Section 4(3) of the Stamp Act, 1949 (Consolidated and Revised in 1989), the Facility Agreement shall be the principal instrument and this Agreement shall be the secondary or subsidiary instrument.

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FIRST SCHEDULE

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

Item	Matter	Particulars
1.	The day and year of this Agreement	
2(a)	Place of business of the Bank	
(b)	Particulars of the Customer(s)	Name: NRIC No. Address: Name: NRIC No. Address:
3.	The day and year of the Facility Agreement	

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Execution

Executed the day and year first set out in Item 1 of the First Schedule herein

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:

THE CUSTOMER(S)

Signed by

(NRIC No. ●)
in the presence of:



Witness

Name:
NRIC No: