

Dated

By

•

(the "Customer(s)")

PURCHASE UNDERTAKING

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 PURCHASE UNDERTAKING is made the day and year as set out in Item 1 of the First Schedule herein by the person whose description and present address as set out in Item 2 of the First Schedule herein and includes its successors in title and permitted assigns (hereinafter referred to as the “**Customer(s)**”).

1. Recitals

- (A) Pursuant to the Facility Agreement (as defined herein), the Bank has agreed at the request of the Customer(s) to make available or continue to make available the Facility at the amount as set out in Item 3 of the First Schedule herein 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 a Property Purchase Agreement whereby the Customer(s) has/have agreed to sell the Property and the Bank, at the request of the Customer(s), has agreed to purchase the Property from the Customer(s) at the Bank’s Purchase Price upon the terms and conditions of the Property Purchase Agreement.
- (C) Subsequent to the Property Purchase Agreement, the Customer(s) and the Bank have agreed to enter into an Ijarah Agreement whereby the Customer(s) has/have agreed to lease the Property from the Bank upon the terms and conditions of the Ijarah Agreement.
- (D) In furtherance thereto, the Customer(s) wishes to give to the Bank an irrevocable Purchase Undertaking in respect of the Property whereby the Customer(s) undertakes to purchase the Property from the Bank upon the terms and conditions herein contained.

THE CUSTOMER(S) HEREBY UNDERTAKE as follows:

2. Definitions and Interpretations

2.1 Incorporated Definitions

In this Purchase Undertaking, unless the context otherwise requires and save as specifically defined in this Purchase Undertaking, 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 5 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;

Ownership means the maintenance costs or expenses which includes

Expenses	the stamp duty, legal fee, repair maintenance cost, government agency fee, quit rent, assessment fee, sewerage fee as claimed by the Customer(s) as the maintenance agent pursuant to the Maintenance Agreement; and
This Purchase Undertaking	means this Purchase Undertaking of even date executed by the Customer(s), in favour of the Bank relating to Customer(s)' undertaking to purchase the Property from the Bank: <ul style="list-style-type: none"> (i) upon early settlement of the Facility; or (ii) upon the occurrence of an Event of Default; or (iii) upon maturity of the Facility or expiry of the Facility Period and includes any amendment(s) or variation(s) thereof and addition(s) thereto from time to time executed in supplemental thereto or in substitution thereof.

2.2 Incorporated Construction, Incorporated Interpretation and Language

- (a) In this Purchase Undertaking, unless the context otherwise requires and save as specifically defined in this Purchase Undertaking, 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 Purchase Undertaking, and all correspondences, notices or other documents required or permitted hereunder shall prevail over any translations that shall be made of this Purchase Undertaking.

3. Purchase Undertaking

In consideration of the Bank granting the Facility to the Customer(s) pursuant to the Facility Agreement, and entering into an Ijarah arrangement with the Customer(s) pursuant to the Ijarah Agreement, the Customer(s) hereby unconditionally and irrevocably undertakes to the Bank that it shall purchase the Property from the Bank:

- (i) upon early settlement of the Facility; or
- (ii) upon the occurrence of an Event of Default; or
- (iii) upon maturity of the Facility or expiry of the Facility Period

based on the formula for the Exercise Price as set out in Item 4 of the First Schedule herein upon the terms and conditions of this Purchase Undertaking. For the avoidance of doubt, the Exercise Price which shall be payable by the Customer(s) to the Bank upon the issuance of the Notice of Sale shall be net of the Ownership Expenses.

4. Event of Default

Upon the occurrence of an Event of Default, or at any time thereafter, irrespective of whether any Event of Default is continuing, the Bank may issue a written notice to the Customer(s) declaring that this Purchase Undertaking is invoked whereupon:

- (a) the Customer(s) shall purchase the Property; and
- (b) the Transaction Documents (where applicable) shall immediately become enforceable.

5. Stamp Duty Declaration

IT IS HEREBY DECLARED THAT this Purchase Undertaking and the other Transaction Documents are all instruments employed in one transaction relating to 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 deemed to be the principal instrument and this Purchase Undertaking is deemed to be the secondary or subsidiary instrument.

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FIRST SCHEDULE

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

Item	Matter	Particulars
1.	The day and year of this Purchase Undertaking	
2.	Particulars of the Customer(s)	Name: NRIC No. Address: Name: NRIC No. Address:
3.	Amount of the Facility	Ringgit Malaysia ● (RM●) only
4.	Formula for the Exercise Price	<p>(i) Early settlement of the Facility during the Lock-in Period:</p> <p style="padding-left: 40px;">Exercise Price = outstanding Bank's Purchase Price + overdue Ijarah Rental Payments + Ownership Expenses + (3% x Bank's Purchase Price or RM5,000.00, whichever is higher)</p> <p>(ii) Early settlement of the Facility after the Lock-in Period/ Event of Default</p> <p style="padding-left: 40px;">Exercise Price = outstanding Bank's Purchase Price + overdue Ijarah Rental</p>

		<p style="text-align: right;">Payments + Ownership Expenses</p> <p>(iii) Maturity of the Facility or expiry of the Facility Period</p> <p>Exercise = outstanding Bank's Price Purchaser Price + overdue Ijarah Rental Payments + (Ownership Expenses or RM1.00, whichever is higher)</p>
5.	The day and year of the Facility Agreement	

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Execution

Executed as a Purchase Undertaking on the day and year first set out in Item 1 of the First Schedule herein

THE CUSTOMER(S)

Signed by

(NRIC No. ●)
in the presence of:



Witness

Name:

NRIC No: