

**ASSIGNMENT OF RENTAL PROCEEDS
(FOR PROPERTY)**

A DEED OF ASSIGNMENT dated the _____ day of _____ Two Thousand and _____
(20____) Between _____ (NRIC No. _____) and _____
(NRIC No. _____) both of _____ (collectively
referred to as "the Mortgagor");

And

SING INVESTMENTS & FINANCE LIMITED (Company Registration No. 196400348D), a company incorporated in Singapore and having its registered office at 96 Robinson Road #01-01 SIF Building Singapore 068899 (referred to as "the Mortgagee").

NOW THIS ASSIGNMENT WITNESSETH AND IT IS HEREBY AGREED as follows:

1. In consideration of the Mortgagee making or continuing to make loans or advances or otherwise giving or extending or continuing to give or extend credit or granting other credit or loan facilities or other accommodation to the Mortgagor from time to time to such extent and on such terms and conditions and for so long as the Mortgagee may think fit to the Mortgagor, the Mortgagor and each of them if more than one as beneficial owner hereby, as a continuing security for payment of the principal sum and interest thereon, and all monies and liabilities which shall now or hereafter be due owing or incurred to the Mortgagee ("the Secured Amounts") by the Mortgagor whether present or future, actual or contingent, and whether solely or jointly with any other person and whether as principal or surety jointly and severally **ASSIGNS AND AGREES TO ASSIGN** to the Mortgagee free from all liens, charges and other encumbrances all their rights, title and interest in and under any and all tenancy agreements ("the Tenancy Agreement"), including (but without prejudice to the generality of the foregoing) all rental proceeds, rental deposit and other amounts whether on account of any claims, awards and judgments made or given under or in connection with the Tenancy Agreement or otherwise howsoever ("the Rental Proceeds") from time to time payable by any and all tenants ("the Tenant") of the property described in the Schedule hereto ("the Property") subject to the proviso for redemption hereinafter in Clause 3 contained.
2. All Rental Proceeds received by the Mortgagee from time to time pursuant to Clause 1 hereof shall be applied by the Mortgagee in repayment of the Secured Amounts in such manner as the Mortgagee may in its absolute discretion decide.
3. The Mortgagor may, at the Mortgagor's own cost, call for a reassignment of the rights, title and interest referred to in Clause 1 hereof when the whole of the Secured Amounts have been discharged in full.

4. (1) The Mortgagor or each of them, if more than one, hereby covenants with the Mortgagee that:
- (a) the Mortgagor shall not enter into the Tenancy Agreement without the prior written consent of the Mortgagee as to the terms and conditions thereof (including but not limited to the rent and other charges payable by the Tenant);
 - (b) forthwith upon the execution of the Tenancy Agreement, the Mortgagor shall deliver the duplicate duly stamped Tenancy Agreement to the Mortgagee;
 - (c) forthwith upon the execution of the Tenancy Agreement, the Mortgagor shall deliver to the Mortgagee a duly executed notice of this Assignment to the Tenant, substantially in the form set out in Annexure A hereto;
 - (d) the Mortgagor will perform all its obligations under the Tenancy Agreement;
 - (e) the Mortgagor shall not, without the prior written consent of the Mortgagee, agree to any variation to the Tenancy Agreement, waive any of its rights thereunder or release the Tenant from any of its obligations thereunder or waive any breach by the Tenant of its obligations thereunder or consent to any act of the Tenant as would otherwise constitute such a breach;
 - (f) save as provided in this Assignment, the Mortgagor shall not, and shall not threaten, purport or agree to, assign, pledge, transfer or encumber any of the Mortgagor's rights, title and interest in the Rental Proceeds and in and under the Tenancy Agreement;
 - (g) the Mortgagor will not make or agree to any cancellation, termination or repudiation of any of the terms, covenants and conditions of the Tenancy Agreement or release the other parties from their obligations under the Tenancy Agreement or any breach of the same except as provided in this Assignment or as otherwise approved in writing by the Mortgagee;
 - (h) the Mortgagor will not make or agree to any claim that the Tenancy Agreement is frustrated or invalid, without the approval in writing of the Mortgagee;
 - (i) the Mortgagor will not take or omit to take any action the taking or omission of which may result in any cancellation, termination or repudiation of any of the terms, covenants and conditions of the Tenancy

Agreement, this Assignment or of any of the rights created thereby or hereby;

- (j) the Mortgagor will at no time exercise any right or power conferred on it by the Tenancy Agreement in any manner which in the opinion of the Mortgagee has a material adverse effect on the financial position of the Mortgagor;
 - (k) the Mortgagor shall on demand execute any document and do any act or thing which the Mortgagee may specify for perfecting any security created or intended to be created by this Assignment and for obtaining the full benefits of this Assignment and of the rights and powers herein contained;
 - (l) the Mortgagor will on request furnish the Mortgagee copies of the Tenancy Agreement and all other documents and information relating to the Tenancy Agreement, including but not limited to the units tenanted, the particulars of the Tenant, the period of the tenancies and the monthly rentals and other monies payable therefor; and
 - (m) the Mortgagor will send a copy of all material notices received or given by them under the Tenancy Agreement forthwith to the Mortgagee.
- (2) In Clause 4(1) above, where prior written consent is required, such consent may be withheld by the Mortgagee at the Mortgagee's absolute discretion without the Mortgagee being required to provide any reason therefor.
5. The Mortgagee shall not be obliged to make any enquiry as to the nature or sufficiency of any payment made under the Tenancy Agreement, or to make any claim or take any other action to collect any monies due thereunder or to enforce any rights and benefits hereby assigned to the Mortgagee or to which the Mortgagee may at any time be entitled hereunder.
6. The Mortgagor shall remain liable to, and shall, perform all the obligations to be performed under or arising out of the Tenancy Agreement and the Mortgagee shall have no obligation of any kind whatsoever in relation thereto or be under any liability whatsoever in the event of any failure by the Mortgagor to perform such obligations.
7. (1) The Mortgagor hereby irrevocably appoints and constitutes the Mortgagee as the Mortgagor's true and lawful attorney with full power of substitution and with full power (in the name of the Mortgagor or any one of them or otherwise) and at the expense of the Mortgagor:
- (a) to carry out any of the Mortgagor's obligations under the Tenancy Agreement and to do all things necessary or incidental thereto to enable the transactions contemplated therein to be performed or completed;

- (b) to exercise in such manner as the Mortgagee may think fit, any right or power conferred on the Mortgagor by the Tenancy Agreement including (but without prejudice to the generality of the foregoing):
 - (i) the right to institute legal proceedings against the Tenant; and
 - (ii) the right to compound or settle with the Tenant;
- (c) to give valid receipts and discharges;
- (d) to sign, execute and deliver the notices of Assignment to the Tenant,

and the Mortgagor hereby declares that all acts and things done, and all documents executed under the provisions of this clause shall be as good, valid and effectual to all intents and purposes whatsoever as if the same had been duly done or executed by the Mortgagor and the Mortgagee and each of them if more than one hereby undertakes to ratify and confirm all such acts and things done, and all such documents executed, by virtue of the power hereby granted.

- (2) The Mortgagee shall not be liable to the Mortgagor for any loss suffered by the Mortgagor as a result of the exercise by the Mortgagee of its powers under this clause.
 - (3) The power of attorney herein contained shall be irrevocable until the Secured Amounts shall have been satisfied in full.
8. If the Mortgagee makes any payment pursuant to the exercise of its rights hereunder, all monies so paid shall on demand be repaid by the Mortgagor to the Mortgagee together with interest thereon (without deduction and as well after as before judgment) at one point five per cent (1.5%) per month or at such rate or rates as may be prescribed by the Mortgagee.
9. The Mortgagor agrees that the Mortgagee may at any time set off or apply (without prior notice) any credit balance (whether or not then due) to which it is at any time beneficially entitled on any account at any office of the Mortgagee in any currency in or towards payment or satisfaction of the Secured Amounts. The Mortgagee shall not be obliged to exercise any of its rights under this Clause, which shall be without prejudice to and in addition to any right of set-off, combination of accounts, lien or other right to which it is at any time otherwise entitled (whether by operation of law, contract or otherwise).
10. (a) The security hereby created shall be a continuing security notwithstanding any intermediate payment or settlement of account or accounts or satisfaction of the whole or part of any sum or sums or liabilities due owing or incurred as aforesaid and is in addition to, and shall not be

merged with, or in any way prejudice, any other security which the Mortgagee may now or hereafter hold in respect of the Secured Amounts.

- (b) No failure to exercise or any delay in exercising any of the rights of the Mortgagee hereunder shall operate as a waiver or variation thereof. The powers which this Assignment confers on the Mortgagee are cumulative, without prejudice to its powers under the general law, and may be exercised as often as the Mortgagee may think fit.
- (c) Section 21(1) and Section 25 of the Conveyancing and Law of Property Act, or any re-enactments or modifications thereof shall not apply to this Assignment.

11. (a) The Mortgagor hereby represents and warrants to and for the benefit of the Mortgagee as follows:-

- (i) (if the Mortgagor is a corporation) the Mortgagor is incorporated as a corporation with limited liability duly registered and validly existing under the laws of its country/place of incorporation and the Mortgagor will maintain its corporate existence as a corporation with limited liability under the laws of its country/place of incorporation and will maintain its registered office in its country/place of incorporation;
- (ii) (if the Mortgagor is an individual) the Mortgagor is of full age and has the legal capacity to enter into and perform and comply with all his obligations under this Assignment and to create the security herein;
- (iii) (if the Mortgagor is a corporation) the execution, delivery and performance of this Assignment are within the Mortgagor's corporate powers, and have been duly authorised by all necessary governmental approvals, and do not and will not contravene any law or any contractual or other restriction binding on the Mortgagor or any provision of its Memorandum and Articles of Association;
- (iv) this Assignment constitutes legal, valid and binding obligations of the Mortgagor enforceable in accordance with its terms;
- (v) (if the Mortgagor is an individual) the personal data of the Mortgagor and the Tenant and their particulars, description, details and other information confidential or otherwise as set out in this Assignment, the application form and all other documents are true, complete, accurate and correct in every respect and undertake to

correct them if they become untrue, incomplete, inaccurate, misleading or incorrect;

- (vi) the Mortgagor has the authority to provide the personal data and details of its directors, shareholders, partners, trustees, officers, attorneys, authorized signatories, the Tenant or any other relevant persons, as the case may be, and other information confidential or otherwise as set out in this Assignment, the application form and all other documents to the Mortgagee and that the aforesaid personal data, details and other information confidential or otherwise provided to the Mortgagee have been processed in accordance with all applicable laws;
- (vii) all acts, conditions and things required to be done and performed and to have happened precedent to the execution and delivery of this Assignment to constitute this Assignment legal, valid and binding obligations of the Mortgagor in accordance with its terms have been done, performed and have happened in due and strict compliance with all applicable laws and regulations;
- (viii) there are no proceedings pending before any court or to the knowledge of the Mortgagor threatened against or affecting the Mortgagor and no proceedings are before any government agency or administrative body pending or to the knowledge of the Mortgagor threatened against it/him which if adversely determined would materially or adversely affect his/its financial condition or operations or impair his/its rights to carry on its business substantially as now conducted or the ability of the Mortgagor to discharge, when due, his/its obligations hereunder and to the best of the knowledge and belief of the Mortgagor, the Mortgagor has complied with all applicable statutes and regulations of all government authorities having jurisdiction over the Mortgagor;
- (ix) the Mortgagor has complied with all applicable statutes and regulations of Singapore and any other jurisdiction and with the requirements of all the governmental authorities of Singapore and any other jurisdiction;
- (x) the Mortgagor is not in breach of or in default in the payment or performance of any of the Mortgagor's obligation under any agreement to which the Mortgagor is a party or by which the Mortgagor may be bound which has or could have a material adverse effect on the Mortgagor;

- (xi) no Event of Default under the Security Documents has occurred or is continuing or is anticipated;
 - (xii) (if the Mortgagor is a corporation) to the best of the knowledge of the Mortgagor no steps have been taken or are being taken to appoint a receiver and/or manager or judicial manager or liquidator to take over or to wind-up the Mortgagor; and
 - (xiii) the Mortgagor has to the best of its knowledge filed all tax returns which it is required by law to file and have paid or made adequate provision for the payment of all taxes, assessments, fees and other governmental charges assessed against it or upon any of its properties or assets, income or franchises;
 - (xiv) there is no material adverse change in the financial condition or the operation environment or management of the Mortgagor;
 - (xv) no steps have been taken or are being taken to appoint a receiver and/or manager or judicial manager to take over the assets of the Mortgagor and/or the Tenant and that no statutory demand or application for the winding up or judicial management under the Insolvency, Restructuring and Dissolution Act 2018 has been made against the Mortgagor and/or the Tenant; and
 - (xvi) (if the Mortgagor and/or the Tenant are individuals) no statutory demand has been issued and/or no bankruptcy application has been made against the Mortgagor and/or the Tenant under the Insolvency, Restructuring and Dissolution Act 2018;
- (b) The Mortgagor hereby represents and warrants to and for the benefit of the Mortgagee that the Mortgagor is the legal and beneficial owner of the Property and the Rental Proceeds and the same are free from any other lien, charge or encumbrance.
- (c) Each of the representations and warranties contained in this clause shall survive and continue to have full force and effect after the execution of this Assignment and the Mortgagor hereby warrants to the Mortgagee that the above representations and warranties will be true and correct as at the end of each fiscal year and will be fully observed.
12. (a) This Assignment shall continue to be valid and binding for all purposes notwithstanding any change by amalgamation consolidation or otherwise which may be made in the constitution of the corporation by which the business of the Mortgagee for the time being is carried on and shall be available to the corporation carrying on that business for the time being.

This Assignment shall be binding upon and enure to the benefit of the Mortgagor and the Mortgagee and the successors in title and assigns of the Mortgagee. All undertakings, agreements, representations and warranties given, made or entered into by the Mortgagor under this Assignment shall survive the making of any assignments hereunder.

- (b) The Mortgagee may at any time assign and transfer to any person all or any part of its rights and benefits under this Assignment and in that event this Assignment shall thereafter be read and construed and shall have effect as if the assignee were a party hereto to the intent that the assignee shall have the same rights against the Mortgagor as it would have had if it had been an original party hereto.
- 13. The Mortgagee shall be indemnified by the Mortgagor from and against all actions, losses, claims, proceedings, costs, expenses, demands and liabilities which may be suffered by the Mortgagee by reason of any failure of the Mortgagor (including legal costs on a full indemnity basis) to perform any of the Mortgagor's obligations under the Tenancy Agreement or this Assignment or in the execution or purported execution by the Mortgagee of any of its rights, powers, remedies, authorities or discretions vested in the Mortgagee under or pursuant to this Assignment.
- 14.
 - (a) The security created by this Assignment shall constitute and be continuing security for the Secured Amounts notwithstanding any settlement of account or reduction or repayment of the Secured Amounts for the time being owing or any other matter or thing whatsoever, and shall be in addition to and shall not be in any way prejudiced or affected by any collateral or other security from time to time held or any judgment or order obtained by the Mortgagee for all or any part of the Secured Amounts nor shall any such collateral or other security, judgment or order or any lien to which the Mortgagee may be otherwise entitled or the liability of the Mortgagor or any others not parties hereto for all or any part of the Secured Amounts be in any way prejudiced or affected by this Assignment.
 - (b) Save as provided in Clause 3 hereof, the security created by this Assignment shall not be discharged or affected by (i) any time, indulgence, waiver or consent at any time given to the Mortgagor or any other person; (ii) any amendment to this Assignment or any other security, guarantee, indemnity or agreement; (iii) the making or absence of any demand on the Mortgagor or any other person for payment; (iv) the enforcement or absence of enforcement of this Assignment or any other security, guarantee, indemnity or agreement; (v) the release of the mortgage or any other security, guarantee or indemnity or any liabilities or obligations under any agreement; (vi) the winding-up, amalgamation, reconstruction or reorganisation of the Mortgagor or any other person (or the

commencement of any of the foregoing); (vii) the death, insanity or bankruptcy of the Mortgagor or any other person; (viii) the illegality, invalidity or unenforceability of or any defect in any provision of this Assignment or any other security, guarantee, indemnity or agreement or any of the obligations of any of the parties thereunder; or (ix) any other matter or thing whatsoever.

15. This Assignment and the obligations of the Mortgagor and the rights and remedies of the Mortgagee hereunder shall not be prejudiced diminished or affected or discharged or impaired nor shall the Mortgagor be released or exonerated by any moratorium or other period staying or suspending by any laws or statutes or rules or regulations or proclamations or edicts or decrees or orders in Singapore or any other country or countries or the order of any Court or other authority in or of Singapore or elsewhere.
16. (1) The Mortgagor hereby consents and authorises the Mortgagee and its authorised officers at any time in such manner and under such circumstances as it deems necessary or expedient in its sole discretion to collect (including by way of video recordings and/or recorded voice calls), use, disclose, process and transfer, without prior reference and without any liability to the Mortgagor, the personal data and any information confidential or otherwise relating to the Mortgagor, the authorized signatory, the Tenant, the credit and loan facilities, the Secured Amounts, the Tenancy Agreement, the Property, and/or the Mortgagor's account(s) with the Mortgagee (including but not limited to their credit standing, financial position and payment records), whether held alone or jointly with any other person(s) ("the information") to any person whether located in or outside Singapore for any business and legal purposes whatsoever as the Mortgagee deem fit or reasonable, including (but without limiting the generality of the foregoing):-
 - (a) any branch, agency, representative office, affiliated, associated or related corporation of the Mortgagee and their respective officers, servants or agents, whether situated in or out of Singapore (collectively, "SingFinance Group of Companies");
 - (b) any attorney or authorized signatory of the Mortgagor and/or the Tenant and/or any person who has undertaken or propose to undertake any liability to the Mortgagee or has provided or propose to provide any security to the Mortgagee in respect of the Secured Amounts;
 - (c) any solicitor(s) or professional advisors acting for the Mortgagee, the Tenant and/or any other party involved with any security thereof, for purposes in connection with the enforcement of the Mortgagee's rights, powers and remedies against the Mortgagor and/or the Tenant in relation to the Secured Amounts and/or any security given in connection therewith;
 - (d) any person engaged by the Mortgagee to collect any sums of money owing to the Mortgagee by the Mortgagor and/or the Tenant to recover or repossess the Property or any other securities for any purposes in connection therewith;

- (e) the Commissioner of Stamp Duties, the Accounting and Corporate Regulatory Authority and/or any other government officials or departments or relevant bodies to whom the Mortgagee deems fit to disclose the information, for purposes in connection with stamping (or assessment of stamp duties on), registering, lodging or filing any or all documents in connection with this Assignment and the Secured Amounts;
- (f) the Monetary Authority of Singapore or any government or regulatory agency or authority in Singapore or any other country in the world (including but not limited to the tax authorities and the securities exchange) under any laws, regulations, agreements or treaties made by or between tax authorities and/or governments;
- (g) any potential assignee or transferee or grantee or to any person who has or may enter into contractual relations with the Mortgagee in relation hereto including but not limited to any business transfers, disposals, mergers or acquisitions;
- (h) any stationery printers, publishers, the vendors of the computer systems used by the Mortgagee and to such person(s) installing and maintaining the same, the suppliers of goods or any service providers engaged by the Mortgagee;
- (i) any stock exchange, court, tribunal or authority (including any regulatory or tax authority) in Singapore or any other country in the world, whether governmental or quasi-governmental;
- (j) the auditors for the time being of the Mortgagee and/or the Mortgagor and/or the Tenant, and the Mortgagor shall pay all costs, charges, fees and other out-of pocket expenses, whether legal or otherwise, in respect of such disclosure;
- (k) any special accountant or consultant, manager and/or receiver appointed by the Mortgagee;
- (l) any service provider for the purpose of conducting searches and screening checks (including background, bankruptcy, winding up, judicial management, cause book, solvency checks etc) as part of the granting of the Secured Amounts herein;
- (m) any agent, contractor, broker, banker, valuer, insurer, insurance agent or third party service provider including but not limited to those who provide administrative, computer, loan repayment processing (via GIRO etc), valuation or insurance coverage in respect of the Property;
- (n) the Singapore Land Authority (“SLA”), its successor and assigns, any body or organization assuming the material functions of the SLA in replacement of the same and any other central registration and/or regulatory body/bodies;
- (o) the Credit Bureau (Singapore) Pte Ltd and/or any other credit reference agency or bureau and/or its/their compliance committees and for the aforesaid parties to disclose the information to any third party or parties including but not limited to its/their members, subscribers or agents;

- (p) the relevant authorities for the purposes of conducting checks with the Do Not Call Registry;
- (q) the Central Provident Fund Board (“CPF Board”) and/or its officers to be used in such manner as the CPF Board and/or its officers deem proper in its/their absolute discretion (applicable only for cases where CPF savings have been used);
- (r) the Housing & Development Board (“HDB”) and/or its officers to be used in such manner as HDB and/or its officers may deem proper in its/their absolute discretion;
- (s) the Jurong Town Corporation (“JTC”) and/or its officers to be used in such manner as JTC and/or its officers may deem proper in its/their absolute discretion (applicable only for cases where the Property is a JTC property);
- (t) the police or any public officer conducting an investigation in connection with any offence including suspected offences;
- (u) any party for data processing, statistical and risk analysis purposes;
- (v) any party pursuant to any order of court or in accordance with the law or any statutory or regulatory requirements of Singapore or any other country in the world;
- (w) any person the Mortgagee considers appropriate, necessary or desirable for any purpose including feedback, marketing, promotional and/or cross-selling purposes;
- (x) any party for commercial banking or business purposes as the Mortgagee and/or SingFinance Group of Companies may deem fit or reasonable;
- (y) any other party to whom the Mortgagee and/or SingFinance Group of Companies reasonably deem necessary or expedient in its interest; or
- (z) (Where applicable) any party (including but not limited to the ordering, intermediary or beneficiary financial institutions) relating to any wire transfer made by the Mortgagee on behalf of the Mortgagor and/or the Tenant in respect of the Property and the Mortgagor and/or the Tenant also agrees that the message or payment instruction that accompanies or relates to the said wire transfer shall include the following information:-
 - (i) the name of the Mortgagor and/or the Tenant;
 - (ii) the Mortgagor’s and/or the Tenant account number (or unique reference number assigned by the ordering institution where no account number exists);
 - (iii) the Mortgagor’s and/or the Tenant’s address, unique identification number, or date and place of birth (where the Mortgagor is an individual) or the Mortgagor’s and/or the Tenant’s business and registered addresses, registration number, date of incorporation and country of incorporation (where the Mortgagor and/or the Tenant is a corporate entity); and
 - (iv) such other information as the Mortgagee deem fit.

- (2) Without prejudice to Clause 16(1) hereof, the Mortgagor consents to the Mortgagee and its related companies and their respective agents, service providers, suppliers and business partners collecting, using, disclosing, processing and/or transferring his personal data upon the terms and conditions as set out in the Mortgagee's Privacy Policy Notice which is accessible at www.singfinance.com.sg or available on request. The Mortgagor confirms that he has read, understood and accepted all the terms and conditions as set out in the Mortgagee's Privacy Policy Notice as may be amended, revised or substituted from time to time.
 - (3) For the avoidance of doubt, it is hereby agreed and declared that the Mortgagee's rights under this Clause shall be in addition to and without prejudice to any other rights of collection, use, disclosure, processing or transfer of the personal data and any other information confidential or otherwise which the Mortgagee may have under the law or any statutory provisions or at common law or equity and nothing herein shall be construed as limiting any of those other rights.
17.
 - (1) The Mortgagor hereby expressly and irrevocably permits and authorizes the Mortgagee and SingFinance Group of Companies to act in their sole discretion in any way they deem fit, without prior reference to the Mortgagor when served with a court order issued by the Singapore courts or a court of any other country in the world and will not hold the Mortgagee and/or SingFinance Group of Companies liable for any loss or damage incurred or suffered as a result of the actions of the Mortgagee and/or SingFinance Group of Companies in complying with the orders.
 - (2) For the purposes of the consents and authorizations given herein by the Mortgagor and/or for the purposes of the Mortgagee and SingFinance Group of Companies complying with all applicable laws in Singapore and any other country in the world, the Mortgagor waives any bank secrecy, privacy or data protection rights in respect of all confidential information, personal data of the Mortgagor, the Tenant and/or the attorney, the authorized signatory and/or any other relevant person and/or any account of the Mortgagor and/or the Tenant with the Mortgagee and SingFinance Group of Companies.
18. Without prejudice to any other right or remedy of the Mortgagee and notwithstanding any other provision or term in this Assignment to the contrary, it is hereby expressly agreed and acknowledged and accepted by the Mortgagor that the Secured Amounts granted or to be granted by the Mortgagee to the Mortgagor may be reviewed from time to time and at any time by the Mortgagee at the Mortgagee's absolute discretion and nothing in this Assignment shall be deemed to impose on the Mortgagee any obligation at law or in equity to make or continue to make the Secured Amounts available or give any other financial accommodation and services to the Mortgagor. The Mortgagee shall have the right at any time and at the Mortgagee's absolute discretion to vary, amend, terminate, reduce, suspend or cancel all or any part of the Secured Amounts and/or to demand immediate payment of the Secured Amounts.

19. The Mortgagor undertakes and declares that he/it has complied with and shall continue to comply with all the laws (including all the applicable tax laws) in Singapore and elsewhere in the world which apply to him/them including reporting his/their worldwide income and paying the requisite taxes to the relevant and applicable tax authorities in Singapore and elsewhere in the world.
20.
 - (1) Personal service of any writ of summons or other originating process or sealed copy thereof pleadings or other documents may be effected on the Mortgagor by leaving the same at the place of business or abode or the address in Singapore of the Mortgagor last known (and in this connection the Mortgagee shall be entitled to rely on the records kept by it or that of any registry or government or statutory authority) and if the last known address of the Mortgagor shall be a postal box number or other hold mail address then personal service may be effected by posting the same to such address or addresses and the Mortgagor irrevocably confirm that service of such writs of summons originating process pleadings or documents in the manner aforesaid may be served on any one or more of the Mortgagor and such service shall be deemed good sufficient personal service on all the rest of the Mortgagor to whom it has been addressed.
 - (2) The Mortgagor agrees that the service of any writ of summons, statement of claim, statutory demand, bankruptcy application, winding up application or any legal, enforcement or bankruptcy notice, process or document in respect of any claim, action or proceeding (including legal, enforcement, bankruptcy and winding up proceedings) may be effected by sending the same by hand or registered post to the Mortgagor's address hereinbefore stated (or the last known place of abode or the last known place of business or such other addresses as the Mortgagor may notify the Mortgagee in writing) and such service of process shall be deemed to be good and effectual service on the Mortgagor notwithstanding that it is returned by the post office undelivered. Nothing shall affect the Mortgagee's right to serve process in any other manner permitted under the applicable law.
21.
 - (a) Any notice or certificate to be given to, or demand to be made on, the Mortgagor (notwithstanding the death, insanity, bankruptcy, liquidation (whether voluntary or compulsory) or dissolution of the Mortgagor) shall be deemed to have been duly given or made if it is in writing, signed by an authorized officer of the Mortgagee or person/corporation/firm for the time being acting as solicitor or solicitors for the Mortgagee, and delivered personally or sent by facsimile or pre-paid post addressed to the party to be notified and forwarded to:-
 - (i) the address of the Mortgagor as shown in this Assignment or, where a new address has been notified in writing to the Mortgagee, that new address;

- (ii) in the case of a corporation, its registered office;
 - (iii) the address of any property comprising the Property;
 - (iv) the Mortgagor's last known place of business or abode in Singapore;
 - (v) the Mortgagor's then published facsimile number, or the last such number advised to the Mortgagee by the Mortgagor in writing; or
 - (vi) the Mortgagor's last known email address
- (b) A communication sent by mail shall be deemed to have been received by the Mortgagor on the second day after posting (excluding days on which no mail deliveries are normally made) notwithstanding that it may be returned by the post office undelivered.
 - (c) A communication sent by facsimile or electronic mail shall be deemed to have been received by the Mortgagor at the time of despatch.
 - (d) If the Mortgagor is more than one person the service of a notice or demand on any such person shall be deemed to be service upon all such persons.
 - (e) A statement signed by an authorised officer of the Mortgagee or person/corporation/firm for the time being acting as solicitor or solicitors for the Mortgagee stating the date upon which any demand or notice was posted shall in the absence of manifest error be prima fade evidence of the date upon which that demand or notice was posted.
 - (f) Notices, certificates and other correspondence in connection herewith required to be sent or given to the Mortgagee shall be addressed by the Mortgagor and shall be sent to the Mortgagee's address specified in this Assignment (or to such other address as may from time to time be given by the Mortgagee to the Mortgagor for the purpose). Any such notice shall be deemed to have been given, sent, served or received at the time of acknowledgement of receipt by a duly authorised officer of the Mortgagee.

22. The Mortgagee shall be at liberty without thereby affecting its rights hereunder at any time:-

- (a) to determine terminate or vary any credit loans advances or facilities to the Mortgagor and to vary the rate of interest payable for or in respect of the monies hereby secured or any part thereof;

- (b) to vary exchange or release any security or to be held by the Mortgagee for or on account of the monies hereby secured or any part thereof; and
 - (c) to renew bills or promissory notes in any manner and to compound with give time for payment accept composition from and make any other arrangements with any person or party liable to the Mortgagee in respect of bills notes or other securities held or to be held by the Mortgagee for the monies hereby secured or any part thereof.
- 23. This Assignment shall be construed and governed in all respects in accordance with the laws of Singapore and the Mortgagor hereby submits to the jurisdiction of the Courts of Singapore in all matters connected with this Assignment **PROVIDED THAT** submission to the jurisdiction of the courts of Singapore shall not preclude the Mortgagee's right to commence proceedings in the courts of any other country.
- 24. Each of the provisions of this Assignment shall be several and distinct from one another and if any one or more of the provisions contained herein shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of each of the remaining provisions contained herein and the validity, legality or enforceability of the provision under the laws of any other jurisdiction shall not in any way be affected prejudiced or impaired thereby.
- 25. Save as expressly provided by this Assignment, a person who is not a party to this Assignment shall have no rights under the Contracts (Rights of Third Parties) Act 2001 (as amended revised or re-enacted from time to time) to enforce any of its terms.
- 26. In these presents where the context admits:-
 - (a) Words importing only the singular number include the plural number and vice versa;
 - (b) Words importing the masculine gender only include the feminine gender and the neuter gender;
 - (c) Words importing a person import also a firm or corporation;
 - (d) Where there is more than one Mortgagor, all references to the Mortgagor in this Assignment shall read as referring to all or any one or more of them and all covenants, agreements, undertakings, terms, stipulations, and other provisions hereof shall be deemed to be made by and be binding on all of them jointly and severally;
 - (e) The expressions "credit or loan facilities" means the loans, credit or loan facilities or other accommodation granted or to be granted by the Mortgagee to the Mortgagor from time to time;

- (f) The expression “the Guarantor” means the person who executes or has executed the Guarantee & Indemnity in favour of the Mortgagee in respect of the credit or loan facilities;
- (g) The expression “the Mortgagee” shall include the successors and assigns of the Mortgagee;
- (h) The expressions “personal data”, “processing” or “process” shall have the same meanings ascribed to them under the Personal Data Protection Act 2012;
- (i) Any reference in this Assignment to any statute or subsidiary legislation or rules shall be read as referring to such statute or subsidiary legislation or rules as amended revised or re-enacted from time to time; and
- (j) The expression “Security Documents” means all documents executed by the Mortgagor and/or the Guarantor and/or any other person from time to time in favour of the Mortgagee in connection with the credit or loan facilities and shall include any or all of the following:-
 - (i) this Assignment;
 - (ii) the letter of offer and all amendments, supplements, variations or substitutions thereto relating to the credit or loan facilities;
 - (iii) the Mortgage executed by the Mortgagor in favour of the Mortgagee;
 - (iv) where applicable, the Guarantee & Indemnity executed by the Guarantor in favour of the Mortgagee;
 - (v) where applicable, the Deed of Subordination executed by Mortgagor and any other person in favour of the Mortgagee;
 - (vi) where applicable, the Assignment of Sale Proceeds executed by the Mortgagor in favour of the Mortgagee; and
 - (vii) any other document constituting security for the Secured Amounts.

IN WITNESS WHEREOF the Mortgagor hereto has duly executed this Assignment.

THE SCHEDULE ABOVE REFERRED TO

The whole of Lot _____ of Mukim/Town Subdivision comprising the property known as

.

SIGNED SEALED and **DELIVERED**)
by _____ and _____)
)
in the presence of:-)

On this _____ day of _____ A.D. before me,
an Advocate and Solicitor of the Supreme Court in the Republic of Singapore practising in
Singapore personally appeared _____ **and** _____ who of my own
personal knowledge I know to be the identical persons whose names “ _____ “ and
“ _____ “ are subscribed to the within written instrument and acknowledged that
they had voluntarily executed this instrument at Singapore.

Witness my hand.

ANNEXURE A

NOTICE OF ASSIGNMENT

To :

Date:

Dear Sirs,

RE: Tenancy of

1. We refer to the Tenancy Agreement dated day of made between you and us ("the Tenancy Agreement") in relation to the above unit.
2. We hereby give you notice that by an Assignment of Rental Proceeds dated day of and made between ourselves and Sing Investments & Finance Limited of No. 96 Robinson Road #01-01 SIF Building Singapore 068899 ("the Mortgagee"), we, as beneficial owners had assigned to the Mortgagee absolutely all our rights interests and benefits under or arising out of the Tenancy Agreement. Hence, all monies payable by you to us under the Tenancy Agreement had been assigned by us to the Mortgagee.
3. We hereby irrevocably authorise and instruct you to pay to the Mortgagee (whose receipt shall be a full and sufficient discharge to you for such payment) all monies now or at any time due owing or payable to us under or by virtue of the Tenancy Agreement.
4. We shall remain liable to perform our obligations (if any) under the Tenancy Agreement and the Mortgagee shall not assume any obligation to perform the obligations (if any) imposed on us thereby.
5. This authority and instruction is irrevocable without the prior written consent of the Mortgagee.
6. Kindly acknowledge receipt of this Notice to the Mortgagee by signing and returning the Acknowledgement annexed hereto to the Mortgagee.

Yours faithfully

cc Sing Investments & Finance Limited

ACKNOWLEDGEMENT OF NOTICE FROM TENANT

From :

To: Sing Investments & Finance Limited
96 Robinson Road #01-01
SIF Building
Singapore 068899

Date _____

Dear Sirs

RE:

We hereby acknowledge receipt of a Notice of Assignment dated _____ day of _____ from _____ and _____ in respect of the Tenancy Agreement dated the _____ day of _____ for the above property and confirm that we will comply with the directions to us therein contained.

Yours faithfully
