

**THIS DEED OF ASSIGNMENT** is made the \_\_\_\_\_ day of \_\_\_\_\_ Two Thousand and \_\_\_\_\_ (20\_\_\_\_) Between (Company Registration No. \_\_\_\_\_) a company incorporated in the Republic of Singapore and having its registered office at \_\_\_\_\_ (hereinafter called "**the Mortgagor**") of the first part, (Company Registration No. \_\_\_\_\_) a company incorporated in the Republic of Singapore and having its registered office at \_\_\_\_\_ (hereinafter called "**the Borrower**") of the second part and **SING INVESTMENTS & FINANCE LIMITED** (Company Registration No.196400348D) a company incorporated in the Republic of Singapore and having its registered office at 96 Robinson Road #01-01 SIF Building Singapore 068899 (hereinafter called "**the Mortgagee**") of the third part.

**WHEREAS:-**

1. By an Agreement (hereinafter called "**the Sale Agreement**") dated the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ and made between \_\_\_\_\_ (Company Registration No. \_\_\_\_\_), a company incorporated in the Republic of Singapore and having its registered office at \_\_\_\_\_ (hereinafter called "**the Vendor**") of the one part and the Mortgagor of the other part, the Vendor agreed to sell/grant a lease of the property described in the Schedule hereto (hereinafter called "**the Mortgaged Property**") to the Mortgagor at a price of Singapore Dollars (**S\$** \_\_\_\_\_) subject to the terms and conditions contained therein.

2. In accordance with the terms of the Sale Agreement, the Vendor will on completion of the sale at the time therein mentioned deliver the Certificate of Title/Subsidiary Strata Certificate of Title/Subsidiary Certificate of Title/Lease or other document of title relating to the Mortgaged Property and execute a Transfer where applicable or other assurance thereof in favour of the Mortgagor.

3. At the request of the Mortgagor and the Borrower, the Mortgagee has made or agreed to make or grant to the Mortgagor and/or the Borrower either alone or jointly or jointly with any other person or persons advances loans credit or other facilities **AND ALSO** having agreed that the Mortgagee now or hereafter may give or continue to give advances loans credit or other facilities to or at the request of the Mortgagor and/or the Borrower either alone or jointly or jointly with any other person or persons or may make or grant further advances loans credit or other facilities by permitting the Mortgagor and/or the Borrower to further draw down or utilise any facilities to such an extent and for so long and generally on such terms as may from time to time be fixed by the Mortgagee at its absolute discretion.

4. It has been agreed between the Mortgagor, the Borrower and the Mortgagee that all moneys which are now owing or which shall hereafter be owing or remain unpaid to the Mortgagee from the Mortgagor and/or the Borrower either alone or jointly or jointly with any other person or persons together with interest shall be secured to the Mortgagee in the manner hereinafter appearing.

**NOW THIS DEED WITNESSETH** as follows:-

1. In pursuance of the said agreement and in consideration of the premises, the Mortgagor and the Borrower **HEREBY JOINTLY AND SEVERALLY COVENANT** with the Mortgagee:-

- (a) to pay to the Mortgagee on demand or on the due date thereof, as the case may be, all moneys and liabilities which shall be due owing or incurred to the Mortgagee by the Mortgagor and/or the Borrower before on or after the execution of these presents, whether actual or contingent, alone or jointly or jointly with any other person or persons or as principal or surety, including debts arising from advances loans credit or other facilities (such as financing of hire-purchase, leasing and letters-of-credit transactions, and the issuing of guarantees) of such nature and amount as the Mortgagee may from time to time grant to the Mortgagor and/or the Borrower whether alone or jointly or jointly with any other person as and when they become due in accordance with the terms of the facility letter dated the     day of                     20     and any other facility letter issued by the Mortgagee to the Mortgagor and/or the Borrower from time to time, or any facility agreement or security document made between the Mortgagor and/or the Borrower and the Mortgagee from time to time, each as revised varied amended supplemented substituted or superceded from time to time (hereinafter collectively called the **“Facility Agreement”** which expression shall where the context so admits includes any of them) in respect thereof;
- (b) without prejudice to the generality of Clause 1(a) hereof, and as a continuing obligation, to keep the Mortgagee fully indemnified on demand from and against any and all payments made by or on behalf of the Mortgagee under any letters of credit or guarantees issued by the Mortgagee at the request of the Mortgagor and/or the Borrower, or pursuant to any advances loans credit or other facilities provided by the Mortgagee to the Mortgagor and/or the Borrower and any expenses, losses, damages costs claims or liabilities whatsoever which the Mortgagee may incur under or in connection with the said letters of credit or guarantees advances loans credit or other facilities or this Deed, the Mortgage, the Facility Agreement or any other legal document including, without limitation, any legal and other costs, charges or expenses incurred by the Mortgagee in connection therewith;
- (c) to pay to the Mortgagee all costs charges and expenses incurred by the Mortgagee or any receiver appointed by it in connection with the perfection preservation management improvement or enforcement of any security (including these presents) held or to be held by the Mortgagee for the aforesaid moneys and liabilities such costs charges and expenses to be paid on full indemnity

basis together with interest in all cases aforesaid to date of full payment;

- (d) to pay to the Mortgagee interest (both after as well as before any demand or judgment or the liquidation cessation bankruptcy death or insanity of the Mortgagor and/or the Borrower) on principal moneys commissions fees charges costs expenses and all other moneys from time to time owing or remaining unpaid at such rates as stated in the Facility Agreement and calculated with such periodic rests as may be specified under the terms relating to any facility granted by the Mortgagee, until full payment is received by the Mortgagee;
- (e) to perform observe and be bound by the terms and conditions set out in the Facility Agreement; and
- (f) in the event of default in the payment of any sum due (whether principal money, monthly interest, monthly instalments or otherwise) to pay additional or overdue interest on that sum for the period from the due date until actual payment (both after as well as before judgment) at the default interest rate specified in the Facility Agreement.

2. Notwithstanding any other provisions hereinbefore contained the Mortgagee reserves the right at any time to treat the advances loans credit or other facilities as cancelled, or if such advances loans credit or other facilities or any part thereof have been given made or advanced, to recall moneys owing or remaining outstanding in respect thereof if the Mortgagor and/or the Borrower is/are in breach of any covenants undertakings stipulations terms conditions and provisions herein contained and on its part to be observed and performed including but not limited to the terms and conditions of the Facility Agreement.

3. For the consideration aforesaid, the Mortgagor as beneficial owner **HEREBY ASSIGNS** unto the Mortgagee:-

- (a) all rights title interest benefits advantages permits licences and remedies which the Mortgagor has in under or arising out of the Sale Agreement; and
- (b) all the present and future estate rights title and interest of the Mortgagor in and to the Mortgaged Property;

**TO HOLD** the same unto the Mortgagee absolutely subject to the proviso for redemption hereinafter contained, that is to say:-

Provided Always that if all moneys covenanted by the Mortgagor and/or the Borrower to be paid under these presents and under the provisions of the Mortgage hereinafter referred to shall be duly paid to the Mortgagee in accordance herewith and therewith, the Mortgagee will at the request and costs and expenses of the Mortgagor and/or the Borrower reassign to the Mortgagor or as the Mortgagor shall direct the Sale

Agreement and all the estate right title and interest of the Mortgagor hereby assigned or will otherwise discharge the security hereby created.

4. (1) Contemporaneously with the execution of these presents, the Mortgagor and the Borrower shall execute and deliver to the Mortgagee a mortgage in a form containing such terms and provisions as may be prescribed by the Mortgagee (hereinafter called "**the said Mortgage**") to the intent that the said Mortgage shall take effect and operate as a legal mortgage upon the delivery by the Vendor to the Mortgagor of the Certificate of Title/Subsidiary Strata Certificate of Title/Subsidiary Certificate of Title/Lease or other document of title relating to the Mortgaged Property and the Transfer where applicable or other assurance thereof duly executed by the Vendor in favour of the Mortgagor.

(2) Provided Always that if at any time prior to the registration of the said Mortgage the same has for any reason whatsoever become void or unregistrable or incapable of being registered or perfected whether in form or substance (regardless as to whether the said Mortgage has been presented for registration or not) then the Mortgagor and the Borrower shall at any time and from time to time upon the request of the Mortgagee and at the costs and expenses of the Mortgagor and/or the Borrower execute a fresh Mortgage and such other document wherever necessary in substitution for the said Mortgage such fresh Mortgage and other document to incorporate the same terms and provisions as contained in the said Mortgage with such modifications and amendments as may be necessary to comply with all the rules and regulations then current pertaining to registration of mortgages. All references herein to the said Mortgage shall have reference to the fresh Mortgage and such other document as may from time to time be executed by the parties hereto pursuant to this subclause.

5. Notwithstanding that the said Mortgage is inoperative as a legal mortgage of the Mortgaged Property, all the covenants undertakings stipulations terms conditions and provisions as contained in the said Mortgage shall have full force and effect as if they were contained in this Deed and the Mortgagor and the Borrower hereby jointly and severally covenant to perform and observe the same.

6. The Mortgagor and the Borrower hereby jointly and severally covenant with the Mortgagee as follows:-

(a) the Mortgagor and/or the Borrower shall pay for each and every sum or sums of money as and when the same is or are due and payable under the Sale Agreement and produce to the Mortgagee as and when required the issued receipts for all such payments and shall perform and observe all the terms conditions stipulations agreements and provisions mentioned or contained in the Sale Agreement and the Mortgagor and/or the Borrower shall at all times hereafter save harmless and keep the Mortgagee indemnified against all actions, proceedings, claims, demands, penalties, losses, damages, costs (including legal costs on a full indemnity basis) and expenses and any other liabilities which may be brought or made against or incurred by

the Mortgagee by reason or on account of the non-observance of all or any of the terms conditions stipulations agreements and provisions on the part of the Mortgagor and/or the Borrower contained in the Sale Agreement or otherwise howsoever;

- (b) the Mortgagor shall not, without the prior written consent of the Mortgagee, agree to any amendment, modification or variation of the Sale Agreement, or agree to any extension of time or period for any matter in the Sale Agreement, or release the Vendor from any of its obligations thereunder or exercise any rights or powers of termination under the Sale Agreement or waive any breach of its rights thereunder or consent to any act which would otherwise constitute a breach thereof;
- (c) when the Mortgagor shall be in the position to call for the delivery of the said Certificate of Title/Subsidiary Strata Certificate of Title/Subsidiary Certificate of Title/Lease or other document of title relating to the Mortgaged Property and the Transfer where applicable or other assurance thereof duly executed by the Vendor, the Mortgagor shall at once notify the fact to the Mortgagee in writing;
- (d) as soon as the said Certificate of Title/Subsidiary Strata Certificate of Title/Subsidiary Certificate of Title/Lease or other document of title relating to the Mortgaged Property and the Transfer where applicable or other assurance thereof are ready to be delivered by the Vendor the Mortgagor shall forthwith authorise and cause the same to be delivered to the Mortgagee and shall perfect and complete the said Mortgage in favour of the Mortgagee;
- (e) if the Mortgagor shall neglect or refuse to take delivery of or accept the said Certificate of Title/Subsidiary Strata Certificate of Title/Subsidiary Certificate of Title/Lease or other document of title relating to the Mortgaged Property and the executed Transfer where applicable or other assurance thereof pursuant to the terms of the Sale Agreement, it shall be lawful for the Mortgagee in the name of the Mortgagor to demand and receive the same from the Vendor;
- (f) the Mortgagor shall not, without the written consent of the Mortgagee, sell assign transfer mortgage charge encumber let sublet or part with the possession of or otherwise dispose of any estate rights title and interest in the Mortgaged Property or under the Sale Agreement or agree or purport to do the same or raise money on the security of the Mortgagor's rights in the Mortgaged Property or deal with the same in any manner whatsoever;
- (g) the Mortgagor shall keep the Mortgagee informed of all matters relating to the issue of the said Certificate of Title/Subsidiary Strata Certificate of Title/Subsidiary Certificate of Title/Lease or

other document of title relating to the Mortgaged Property, the execution of the said Transfer where applicable or other assurance thereof and the development of the building on or comprised in the Mortgaged Property and shall send a copy of all notices received or given under the Sale Agreement to the Mortgagee;

- (h) the Mortgagor shall do or permit to be done each and every act or thing which the Mortgagee may from time to time require to be done for the purpose of enforcing the Sale Agreement and/or these presents and will allow the Mortgagor's name to be used as and when required by the Mortgagee for that purpose;
- (i) the Mortgagor and/or the Borrower shall at any time and from time to time upon the written request of the Mortgagee promptly and duly execute and deliver to the Mortgagee any and all such further deeds assignments assurances instruments receipts and any other documents as the Mortgagee may deem desirable for obtaining the full benefit of this Deed and of the rights powers and remedies herein granted;
- (j) the Mortgagor and/or the Borrower shall pay all stamp duties costs (including legal costs on a full indemnity basis) charges and expenses whatsoever connected with or relating to these presents, the executed Transfer where applicable or other assurance thereof, the said Mortgage and such further deeds assignments assurances instruments receipts and any other documents mentioned in subclause (i) above;
- (k) subject to Clause 7(b) below, the Mortgagor shall not exercise any right or power conferred on it by the Sale Agreement unless and until requested so to do by the Mortgagee whereupon the Mortgagor agree that it shall do so provided always that the Mortgagee shall not be responsible or liable in any way whatsoever in the event that the exercise of any right power or remedy be thereafter adjudged improper or to constitute a repudiation of the Sale Agreement; and
- (l) the Mortgagor will not do, or omit to do, or suffer or permit to be done, anything which might render the Sale Agreement to be or become, in any respect, invalid, void or voidable.

7. It is further agreed and declared that, notwithstanding the assignment hereinbefore contained:-

- (a) the Mortgagee shall not be obliged to make any claim or take any other action to enforce any rights powers and benefits hereby assigned to the Mortgagee or to which the Mortgagee may at any time be entitled hereunder; and

- (b) the Mortgagor is authorised by the Mortgagee, until such time as may be revoked by the Mortgagee and the Mortgagee shall have notified the Mortgagor of the revocation of such authorization, to exercise and continue to exercise all rights powers and functions conferred on it by the Sale Agreement on condition that such exercise shall not, in the opinion of the Mortgagee, be adverse to the interests of the Mortgagee hereunder.

8. If any one or more of the following events shall occur, that is to say:-

- (a) if the Mortgagor and/or the Borrower default in the payment to the Mortgagee of any moneys payable to the Mortgagee within the times stipulated in the Facility Agreement, the said Mortgage and this Deed or any other legal document or any of them;
- (b) if the Mortgagor and/or the Borrower and/or the Guarantor becomes insolvent or shall be unable or be deemed unable to pay debts as they fall due under the provisions of the Guarantor under the Insolvency, Restructuring and Dissolution Act 2018 or shall enter into any arrangement or composition for the benefit of the creditors of the Mortgagor and/or the Borrower and/or the Guarantor or if an application is presented or an order is made or a resolution is passed for winding up (whether voluntary or compulsory) of the Mortgagor and/or the Borrower and/or the Guarantor or if a petition shall have been presented for the bankruptcy winding up or judicial management of the Mortgagor and/or the Borrower and/or the Guarantor or shall suffer execution to issue against it to enforce any judgment or order or shall suffer any distress to be levied against any of the property or assets of the Mortgagor and/or the Borrower and/or the Guarantor or (where the Mortgagor and/or the Borrower and/or the Guarantor is a company) if a receiver and/or manager shall be appointed of the Mortgagor's and/or the Borrower's and/or the Guarantor's property assets and undertaking or any part thereof or if the Mortgagor and/or the Borrower and/or the Guarantor shall have sold or agreed to sell the whole of its undertaking or any substantial part thereof otherwise than with the previous consent in writing of the Mortgagee or if the Mortgagor and/or the Borrower and/or the Guarantor shall have ceased or threatened to cease to carry on its business other than with the previous consent in writing of the Mortgagee or if in the opinion of the Mortgagee the security hereunder or the business of the Mortgagor and/or the Borrower and/or the Guarantor are otherwise in jeopardy and notice thereof has been given to the Mortgagor and/or the Borrower and/or the Guarantor;
- (c) if the Mortgagor and/or the Borrower and/or the Guarantor shall die or becomes insane during the continuance of this security or (where the Mortgagor and/or the Borrower and/or the Guarantor is a company) if an order shall have been made or an effective resolution passed for the judicial management or winding up of

the Mortgagor and/or the Borrower and/or the Guarantor otherwise than for the purpose of reconstruction or amalgamation with the previous consent in writing of the Mortgagee;

- (d) if the Mortgagor and/or the Borrower commits or threatens to commit a breach of any of the covenants undertakings stipulations terms conditions and provisions contained herein or in the Facility Agreement or in the said Mortgage or any other legal document and on its part to be observed and performed and if such breach is capable of being remedied fails to remedy it within seven (7) days after notice from the Mortgagee;
- (e) if the Vendor for any reason fails to complete the erection of the Mortgaged Property and/or issue the said Certificate of Title/Subsidiary Strata Certificate of Title/Subsidiary Certificate of Title/Lease or other document of title relating to the Mortgaged Property and the executed Transfer where applicable or other assurance thereof in accordance with the terms of the Sale Agreement and in the sole and absolute opinion of the Mortgagee the security hereby created is in jeopardy and notice thereof has been given to the Mortgagor and/or the Borrower;
- (f) if a notice or proposal for compulsory acquisition of the Mortgaged Property or any part thereof shall be issued or made under or by virtue of any Ordinance Act of Parliament or other statutory provision; or
- (g) if any of the events of default specified in Clause 2(41) of the Memorandum of Mortgage (subject to any applicable amendments) referred to in the said Mortgage shall occur,

then all moneys payable to the Mortgagee under these presents the said Mortgage the Facility Agreement and any other deed assignment assurance instrument receipt or any other document incidental to or arising out of the advances loans credit or other facilities granted given or made by the Mortgagee to the Mortgagor and/or the Borrower and/or these presents shall (unless the Mortgagee agrees otherwise in writing) immediately become due and payable (without any demand) and, if any loan has not been disbursed or has been partially disbursed, the Mortgagee may, at any time thereafter, by notice to the Mortgagor and/or the Borrower declare that the loan or the balance thereof shall be cancelled.

9. At any time after any of the moneys hereby secured shall have become immediately payable under Clause 8 hereof the Mortgagee shall forthwith be entitled to exercise all or any of the statutory powers of a mortgagee and in particular, and without prejudice to the generality of the foregoing, the power of sale, without any restriction whatsoever imposed by Section 25 of the Conveyancing and Law of Property Act 1886 (hereinafter referred to as "the said Act") and the provisions of the said Section 25 shall be so varied or extended in their application to these presents that the power of sale may be exercised at any time in accordance with the provisions of this Clause.



10. In exercising the power of sale the Mortgagee may sell assign transfer and dispose of all the rights title estate and interest of the Mortgagor of and in the Mortgaged Property and in the Sale Agreement and the right of the Mortgagor to a transfer where applicable or other assurance thereof of the Mortgaged Property at such price and in such manner whether by public auction or private treaty and subject to such conditions as the Mortgagee shall in its absolute discretion think fit free from any interest of the Mortgagor hereunder or otherwise. The said power of sale shall be extended so as to authorize the Mortgagee to cancel the Sale Agreement and surrender all rights thereunder to the Vendor and on such terms as the Mortgagee shall at its absolute discretion think fit and all costs charges and expenses incurred thereto shall be borne by the Mortgagor and/or the Borrower.

11. (1) As security for the performance of the Mortgagor's and the Borrower's obligations hereunder, the Mortgagor and the Borrower hereby appoints the Mortgagee its servants or agent or any person nominated by the Mortgagee under the hand of the Director, Manager or Secretary for the time being of the Mortgagee to be the attorney and in the name of the Mortgagor and/or the Borrower to do all or any of the following acts, things and deeds all at the costs and expenses of the Mortgagor and/or the Borrower:-

- (a) to defend all legal proceedings brought by the Vendor or to commence legal proceedings against the Vendor or to abandon any legal proceedings and to compromise settle or refer to arbitration all disputes or doubts which may arise in connection with the Sale Agreement and/or in respect of the Mortgaged Property;
- (b) to take and accept delivery of the Certificate of Title/Subsidiary Strata Certificate of Title/Subsidiary Certificate of Title/Lease or other document of title relating to the Mortgaged Property and the Transfer where applicable or other assurance thereof duly executed in favour of the Mortgagor or the Mortgagee or such other party or parties as the Mortgagee may deem fit to nominate subject to such terms and conditions as the Mortgagee may agree and accept and do all things to have the said Transfer where applicable or other assurance thereof registered in favour of any of the aforesaid parties and to make all payments, enter on behalf of the Mortgagor into all covenants and do all other things on behalf of the Mortgagor which may be necessary for completing the sale and purchase of the Mortgaged Property and the said Transfer where applicable or other assurance thereof of the Mortgaged Property including all such applications and notifications at the Singapore Land Authority as may be necessary or desirable under the Land Titles Act/Land Titles Strata Act or any then existing statute providing for the registration of title to land;
- (c) to execute such further assurance or assurances or other deeds and instruments as may be necessary to effectually transfer to and vest the Mortgaged Property in the Mortgagor or the Mortgagee or such other party or parties as the Mortgagee shall deem necessary or expedient;

- (d) to execute sign seal and deliver or otherwise perfect the said Mortgage as a legal mortgage of the Mortgaged Property in favour of the Mortgagee and to register the same with the relevant authority;
- (e) to enter into and accept such covenants terms and conditions (whether restrictive or otherwise) as may be agreed upon with the Vendor or any other person relating to or affecting the Mortgaged Property;
- (f) to enter into possession of the Mortgaged Property and for this purpose to take, accept or collect the keys from the Vendor of the Mortgaged Property;
- (g) to cancel the Sale Agreement and surrender all rights thereunder to the Vendor on such terms as the Mortgagee shall in its absolute discretion deem fit;
- (h) to authorise and request the Vendor to cancel the Sale Agreement and enter into a new or fresh Sale Agreement with any purchaser from the Mortgagee and to sign any Letter of Authority and Indemnity as may be required by the Vendor;
- (i) to sell and absolutely dispose of all the rights title estate and interest of the Mortgagor of and in the Mortgaged Property and/or assign the Sale Agreement and the right of the Mortgagor to a Transfer where applicable or other assurance thereof of the Mortgaged Property to any purchaser from the Mortgagee in such manner and at such time or times whether by public auction or private treaty and at such price and upon such terms and conditions as the Mortgagee shall in its absolute discretion deem fit and for such purpose to enter into and execute the contract or contracts for sale thereof and to complete the same on behalf of the Mortgagor and generally to do every other thing whatsoever which may be necessary or proper for carrying out the said sale and/or assignment;
- (j) to agree and settle with the Vendor and/or with any such purchaser all apportionment of property tax surcharge thereon service and maintenance charges and any other outgoings pertaining to the Mortgaged Property;
- (k) to withdraw any Caveats lodged by the Mortgagor or by a solicitor on behalf of the Mortgagor in the Singapore Land Authority against the Mortgaged Property and for such purpose to sign and to register such Withdrawals of Caveat with the Singapore Land Authority or any other appropriate authority;
- (l) for all or any of the purposes aforesaid to execute sign seal and deliver and where necessary, to stamp and/or register with the appropriate authority the said Transfer, the said Mortgage, the said Caveat and/or the said Withdrawal of Caveat and all other deeds assignments assurances instruments receipts and any other documents whatsoever as may be deemed necessary or expedient for the purpose of perfecting

such sale dispositions or alienation of the said rights title estate and interest of the Mortgagor of and in the Mortgaged Property and of and in the Sale Agreement and for the purpose of registration to appear before any Registrar or other official appointed under any Act or statutory provisions and complete such form, make such declaration and do all things as may be necessary for the registration thereof;

- (m) generally to do all or any other acts matters and things which are necessary for or incidental or which the Mortgagee deems necessary or expedient to all or any of the purposes aforesaid; and
- (n) to substitute, appoint and discharge from time to time one or more attorney or attorneys under or in place of the Mortgagee or any person authorised by it to exercise all or any of the powers authorities and purposes aforesaid as the Mortgagee shall think fit.

(2) The Mortgagor and the Borrower hereby jointly and severally declare that the said Transfer, the said Mortgage, the said Caveat, the said Withdrawal of Caveat and all other deeds assignments assurances instruments receipts and any other documents executed by the Mortgagee or any act matter and thing which shall be given made or done by the Mortgagee by virtue of the provisions hereof on behalf of the Mortgagor and/or the Borrower or by any solicitor servant or agent or any person nominated by the Mortgagee as aforesaid shall be as good valid and effectual for all intents and purposes whatsoever as if the same had been duly and properly executed given made or done by the Mortgagor and/or the Borrower and the Mortgagor and the Borrower hereby jointly and severally undertake to ratify and confirm the said Transfer, the said Mortgage, the said Caveat, the said Withdrawal of Caveat and all other deeds assignments assurances instruments receipts and any other documents lawfully executed by virtue of the authority and the powers hereby conferred.

(3) The Mortgagor and the Borrower hereby jointly and severally further declare that the powers and authority hereby conferred are given for valuable consideration and shall be and remain irrevocable until payment and discharge of all moneys payable to the Mortgagee under these presents, the said Mortgage, the Facility Agreement or any other legal documents.

12. The Mortgagor and the Borrower hereby jointly and severally declare that during the continuance of this security the Mortgagor shall retain possession of the Mortgaged Property as licensee of the Mortgagee and by no other right and that such licence shall be terminated ipso facto after all moneys and liabilities payable to the Mortgagee under these presents, the said Mortgage, the Facility Agreement or any other legal document shall have become payable under Clause 8 hereof.

13. No failure to exercise and no delay in exercising on the part of the Mortgagee of any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy preclude any other or further exercise of any other right, power or remedy. The rights powers and remedies herein provided are cumulative and are not exclusive of any rights powers or remedies provided by law.

14. This security is in addition to, and shall neither be merged in, nor in any way include or prejudice, any mortgage, charge, pledge, lien, right of set-off or other security interest whatsoever, right of recourse or other right which the Mortgagee may now or at any time hereafter hold or have (or would apart from this security hold or have) as regards the Mortgagor, the Borrower or any other person in respect of all moneys payable to the Mortgagee under these presents, the said Mortgage, the Facility Agreement or any other legal document.

15. In the event of the commencement of the winding up of the Mortgagor and/or the Borrower (as the case may be) or the death or bankruptcy of the Mortgagor and/or the Borrower (as the case may be) or if this Deed ceases for any reason to be binding on the Mortgagor and/or the Borrower or if the Mortgagee shall at any time receive notice (either actual constructive or otherwise), of any subsequent mortgage, charge, assignment, hypothecation, pledge, lien or other like interest, matter, event or transaction affecting the Mortgaged Property or any part thereof, the Mortgagee may on receiving such notice forthwith open a new or separate account or accounts with the Mortgagor and/or the Borrower either alone or jointly or jointly with any other person or party. If the Mortgagee does not in fact open such new or separate account or accounts the Mortgagee shall nevertheless be deemed to have done so at the time when the Mortgagee received or was deemed to have received such notice (the "time of notice") and as from and after the time of notice all payments in account made by or on behalf of Mortgagor and/or the Borrower to the Mortgagee shall (notwithstanding any legal or equitable rule of presumption to the contrary) be placed or deemed to have been placed to the credit of the new or separate account or accounts so opened or deemed to have been opened as aforesaid and shall not go in reduction of any part of the moneys owing to the Mortgagee under this Deed at the time of notice. PROVIDED ALWAYS that nothing in this Clause contained shall prejudice the security which the Mortgagee otherwise would have had under this Deed for the payment of the moneys costs charges and expenses secured or intended to be secured by this Deed notwithstanding that the same may become due or owing or be incurred after the time of notice.

16. Any amount received or recovered by the Mortgagee in respect of any amount received or recovered pursuant to this Deed and/or any of the powers hereby conferred may be placed in a suspense account. That account may be kept there unless and until the Mortgagee is satisfied that it has irrevocably received or recovered all moneys (whether principal, interest, fees, commission, costs, charges or otherwise) and any other liabilities due from or owing by the Mortgagor and/or the Borrower to the Mortgagee.

17. For avoidance of doubt, this Deed expressly authorises the Mortgagee to make further advances loans or give credit in instalments or on a revolving or continuing account or otherwise or any other credit or credit facilities or accommodation whatsoever from time to time to the Mortgagor and/or the Borrower whether alone or jointly or jointly with any other person or persons and all moneys and liabilities owing to the Mortgagee from time to time in connection therewith shall be secured by this Deed in addition to the moneys and liabilities already outstanding or incurred as at the date hereof.

18. In the event that any goods and services tax or any other taxes levies or charges whatsoever are now or hereafter required by law to be paid on or in respect of any sums whatsoever payable by the Mortgagor and/or the Borrower or any other matters whatsoever under or relating to the loans advances credit facilities or relating to or arising out of any sale of the Mortgaged Property (including attempted or aborted sale) by the Mortgagee in exercise of its power of sale as a mortgagee, the same shall be borne by the Mortgagor and/or the Borrower and the Mortgagor and/or the Borrower shall indemnify in full the Mortgagee against all such goods and services tax or other taxes levies or charges whatsoever and shall from time to time on demand pay to the Mortgagee the amount certified by the Mortgagee to be necessary to indemnify the Mortgagee and all such taxes levies or charges to be paid by the Mortgagor and/or the Borrower hereunder shall until payment of the same to the Mortgagee be charged and secured by this Deed.

19. (1) The Mortgagor and/or the Borrower forthwith or upon demand shall pay:-

- (a) all costs fees expenses and other charges legal or otherwise including stamp duties and the Mortgagee's solicitors' costs of or connected with the preparation execution of these presents and the Mortgage and the preparation, completion and lodging of the caveat, the withdrawal of caveat and other documents required by the Mortgagee;
- (b) all stamp registration and other fees in respect of the Transfer where applicable or other assurance thereof of the Mortgaged Property whether in favour of the Mortgagor or the Mortgagee and (if made in favour of the Mortgagee) in respect of the Transfer where applicable or other assurance thereof by the Mortgagee to the Mortgagor or such other party or parties pursuant to the powers herein contained including the Mortgagee's solicitors' costs of or connected with the preparation and completion thereof; and
- (c) all legal fees on a full indemnity basis and other costs and disbursements incurred in connection with demanding and enforcing payment of any monies due hereunder or under the Mortgage, the Facility Agreement and any other legal documents or otherwise howsoever in enforcing this security and/or any of the covenants undertakings stipulations terms conditions or provisions therein contained and/or in the discharge of this Deed, the Mortgage and any other document.

(2) If the Mortgagor and/or the Borrower shall neglect refuse or fail to make the above payments it shall be lawful for the Mortgagee to make such payments and all monies expended by the Mortgagee under this provision shall be deemed to be properly paid or incurred by the Mortgagee and until repayment by the Mortgagor and/or the Borrower be added to the principal monies hereby secured and secured by the Mortgage and bear interest accordingly at the default interest rate specified in the Facility Agreement and stand charged upon the Mortgaged Property.

20. Where this Deed is executed by more than one person or is executed by one person for himself and on behalf of other persons the expression "Mortgagor" shall include all such persons as stated above (whether any such person is signing on behalf of a partnership or otherwise) and each of them or (as the case may require) any of them and shall so far as the context admits be construed as well in the plural as in the singular and the liability of the Mortgagor (and of each of them) under this Deed shall be the joint and several liability of such persons and every agreement undertaking obligation warranty charge assignment and mortgage herein contained or implied on their part are joint and several and shall be construed accordingly. Any demand for payment made by the Mortgagee and any notices or other communication to be served on the Mortgagor hereunder may be served on any of them in the manner provided in the Mortgage and such service on any one or more of the persons so jointly and severally liable shall be deemed to be sufficient service on all the rest of them to whom it has been addressed. A party to this Deed being a joint or a joint and several debtor shall not nor shall this security be released or discharged by his death or other incapacity or by the death incapacity release or discharge of any other joint or joint and several debtor or by the substitution of any other debtor or security or any change in the constitution of any partnership of which any party to this Deed may be a member.

21. Where this Deed is executed by more than one person or is executed by one person for himself and on behalf of other persons the expression "Borrower" shall include all such persons as stated above (whether any such person is signing on behalf of a partnership or otherwise) and each of them or (as the case may require) any of them and shall so far as the context admits be construed as well in the plural as in the singular and the liability of the Borrower (and of each of them) under this Deed shall be the joint and several liability of such persons and every agreement undertaking obligation warranty charge assignment and mortgage herein contained or implied on their part are joint and several and shall be construed accordingly. Any demand for payment made by the Mortgagee and any notices or other communication to be served on the Borrower hereunder may be served on any of them in the manner provided in the Mortgage and such service on any one or more of the persons so jointly and severally liable shall be deemed to be sufficient service on all the rest of them to whom it has been addressed. A party to this Deed being a joint or a joint and several debtor shall not nor shall this security be released or discharged by his death or other incapacity or by the death incapacity release or discharge of any other joint or joint and several debtor or by the substitution of any other debtor or security or any change in the constitution of any partnership of which any party to this Deed may be a member.

22. This Deed and the Mortgage shall be binding upon the successors of the Mortgagor and/or the Borrower. All undertakings, agreements, representations and warranties given, made or entered into by the Mortgagor and/or the Borrower under this Deed and the Mortgage, shall survive the making of any assignments hereunder.

23. The Mortgagee may assign all or any of its rights, title and interest hereunder at any time and the Mortgagor and/or the Borrower shall remain fully liable for all of the Mortgagor's and/or the Borrower's undertakings, agreements, duties, liabilities and obligations hereunder and in the Mortgage, and for the due and punctual observance

and performance thereof. The Mortgagor and the Borrower shall have no right to assign or transfer any of the Mortgagor's and the Borrower's rights hereunder.

24. If any one or more of the provisions or part thereof contained in this Deed and/or the Mortgage shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.

25. Save as expressly provided by this Deed, a person who is not a party to this Deed shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any term or condition of this Deed.

26. This Deed shall be governed by and construed in accordance with the laws of the Republic of Singapore and the parties hereto shall and do hereby submit to the non-exclusive jurisdiction of the courts of the Republic of Singapore PROVIDED ALWAYS that submission to the jurisdiction of the courts of the Republic of Singapore shall not preclude the Mortgagee from commencing proceedings in the courts of any other country.

27. 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) The expression "the Borrower" shall be read as referring to all or (if the context so admits) any one or more of such persons and shall include the person or persons deriving title under the Borrower respectively and all covenants terms conditions stipulations and other provisions hereof expressed to be made by the Borrower or hereby implied shall be deemed to be made by and shall be binding on them jointly and severally;
- (e) The expression "the Guarantee" means the Guarantee and Indemnity executed by or to be executed by the Guarantor and shall include all amendments, supplements, substitutions or confirmations made thereto from time to time;
- (f) The expression "the Guarantor" means the guarantors who have jointly and severally executed the Guarantee in favour of the Mortgagee in respect of the advances loans facilities and all monies and liabilities covenanted herein to be paid by the Mortgagor;
- (g) The expression "the Mortgagor" shall be read as referring to all or (if the context so admits) any one or more of such persons and shall include the person or persons deriving title under the

Mortgagor respectively and all covenants terms conditions stipulations and other provisions hereof expressed to be made by the Mortgagor or hereby implied shall be deemed to be made by and shall be binding on them jointly and severally;

- (h) The expression "the Mortgagee" shall include the successors and assigns of the Mortgagee;
- (i) All covenants, obligations, undertakings, terms, conditions, stipulations and agreements expressed to be made by the Mortgagor and the Borrower in this Mortgage, the Facility Agreement or in the Memorandum of Mortgage referred to in the said Mortgage shall be deemed to be made by, and shall be binding on, them jointly and severally;
- (j) Expressions in this Deed shall have the same meanings assigned to them as contained in the Memorandum of Mortgage referred to in the said Mortgage;
- (k) Any reference in this Deed to any statute or other legislation, subsidiary legislation or rules shall be read as referring to such statute or other legislation, subsidiary legislation or rules as amended varied revised substituted re-enacted or renumbered from time to time.

28. In the event of any inconsistency between the terms and conditions contained in this Deed and those contained in the Facility Agreement, the terms and conditions of the Facility Agreement shall prevail.



**IN WITNESS WHEREOF** this Deed has been entered into the day and year first above written.

**THE SCHEDULE ABOVE REFERRED TO**

*<description of property>*

*[For individual]*

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

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

On this                    day of                    A.D. 20    before me,  
, an Advocate and Solicitor of the Supreme Court of the Republic of Singapore  
practising in Singapore personally appeared                    who of my own  
personal knowledge I know to be the identical person whose name “  
                  ” is subscribed to the within written instrument and acknowledged that she  
had voluntarily executed this instrument at Singapore.

Witness my hand.

On this                    day of                    A.D. 20    before me,  
, an Advocate and Solicitor of the Supreme Court of the Republic of Singapore  
practising in Singapore personally appeared                    who of my own  
personal knowledge I know to be the identical person whose name “  
                  ” is subscribed to the within written instrument and acknowledged that she  
had voluntarily executed this instrument at Singapore.

Witness my hand.

*[For company]*

The Common Seal of )  
)  
was hereto affixed in the )  
presence of:- )

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

I, \_\_\_\_\_, an Advocate and Solicitor of the Supreme Court of the Republic of Singapore practising in Singapore hereby certify that on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 20 \_\_\_\_\_ the Common Seal of \_\_\_\_\_ was duly affixed to the above written instrument at Singapore in my presence in accordance with the regulations of the said company (which regulations have been produced and shown to me).

Witness my hand.

OR

**EXECUTED AND DELIVERED AS A DEED BY**

acting by:

\_\_\_\_\_

Director

Name:

\_\_\_\_\_

Director/Secretary/Witness

Name:

I, \_\_\_\_\_, an Advocate and Solicitor of the Supreme Court of the Republic of Singapore practising in Singapore hereby certify that on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ this instrument was duly executed as a deed for and on behalf of \_\_\_\_\_ in my presence in accordance with section 41B of the Companies Act 1967 and the board resolutions of the company (which board resolutions have been produced and shown to me).

WITNESS my hand.

Dated \_\_\_\_\_ 20\_\_\_\_

Between

(NAME OF MORTGAGOR)

And

(NAME OF BORROWER)

**SING INVESTMENTS & FINANCE LIMITED**

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**DEED OF ASSIGNMENT**  
in respect of  
**, Singapore**

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**ADVOCATES & SOLICITORS**  
**SINGAPORE**