PERISYTIHARAN JUALAN

DALAM PERKARA MENGENAI PERJANJIAN PINJAMAN DAN SURAT IKATAN PENYERAHAN HAK KEDUA-DUANYA BERTARIKH 24HB OGOS, 1985

ANTARA

AFFIN BANK BERHAD (NO. SYARIKAT: 25046-T) **PIHAK PEMEGANG SERAHHAK/BANK**
(dahulu dikenali sebagai Perwira Habib Bank Malaysia Berhad)

DAN

LADANG ISTIMEWA SDN BHD (NO. SYARIKAT: 69753-A) **PIHAK PENYERAHHAK/PEMINJAM**

Dalam menjalankan hak dan kuasa yang telah diberikan kepada Pihak Pemegang Serahhak dibawah Perjanjian Pinjaman Dan Surat Ikatan Penyerahan Hak Kedua-Duanya Bertarikh 24hb Ogos, 1985 diantara Pihak Penyerahhak/ Peminjam dan Pihak Pemegang Serahhak/ Bank adalah dengan ini diisytiharkan bahawa Pihak Pemegang Serahhak/Bank dengan dibantu oleh Pelelong yang tersebut di bawah akan menjual hartanah yang diterangkan di bawah secara:-

LELONGAN AWAM

PADA HARI SABTU, 22HB FEBRUARI, 2020 - JAM 10.00 PAGI
BILIK LELONGAN TINGKAT SATU, LOT 10, BLOK Q, PHASE 9 AVENUE, JALAN AVENUE MALL 1, BANDAR UTAMA, BATU 6, JALAN UTARA, 90000 SANDAKAN, SABAH.

Nota: (1) Sebelum hari lelongan awam, bakal-bakal pembeli adalah dinasihatkan:-
- i) memeriksa harta tersebut.
- ii) membuat carian hakmilik induk secara rasmi.
- iii) membuat pertanyaan dengan Pihak Pemaju/Tuan Punya dan/atau Pihak-pihak lain yang berkenaan.
- iv) memperolehi salinan syarat-syarat jualan daripada pelelong.
- v) membuat semakan dan pengesahan sama ada jualan tersebut tertakluk kepada pencukaian di bawah Akta Cukai Jualan 2018 dan Akta Cukai Perkhidmatan 2018.

(2) Material ini adalah berdasarkan maklumat yang kami anggap boleh dipercayai. Oleh kerana ini diperolehi daripada Pihak Ketiga, kami tidak boleh memastikan bahawa ianya adalah tepat atau lengkap. Oleh itu ia adalah tertakluk kepada kesilapan atau apa-apa maklumat yang tertinggal.
(3) Setakat tarikh lelongan, kebenaran (jika perlu) dari Pihak Pemaju/Tuan Punya dan/atau pihak-pihak lain yang berkenaan masih belum diperolehi, walaubagaimanapun, ia adalah tanggungjawab dan liabiliti bakal-bakal pembeli untuk mendapatkan kebenaran/pindahmilik (jika perlu) daripada Pihak Pemaju/Tuan Punya dan/atau pihak-pihak lain yang berkenaan.

BUTIR-BUTIR HARTANAH

No. Hakmilik Individual/Strata/No. Lot	:	Belum dikeluarkan
No. Hakmilik Induk/No. Lot	:	TL 077526562, Daerah Sandakan, Negeri Sabah
No. Parsel Pemaju	:	Lot No. 18, Tingkat 5, Blok F, Leila Complex, Bandar Num Tung, Sandakan, Sabah
Keluasan Lantai	:	Lebih kurang 115.66 meter persegi (1,245 kaki persegi)
Pegangan	:	Pajakan 98 akan tamat pada 31/12/2069
Penjual/Pemilik Berdaftar	:	Beca (Malaysia) Sdn Bhd (No. Syarikat: 38004-P) (dalam Likuidasi) S.L.Ng Corporate Solutions Sdn Bhd (No. Syarikat: 808341-K) (sebagai Pelikuidasi)
Pemilik Benifisial	:	Ladang Istimewa Sdn Bhd (No. Syarikat: 69753-A)
Syarat Nyata	:	Tidak dinyatakan
Syarat Kepentingan	:	Tidak dinyatakan
Bebanan	:	Di serahhak kepada Affin Bank Berhad (dahulu dikenali sebagai Perwira Habib Bank Malaysia Berhad)

LOKASI DAN PERIHAL HARTANAH: Hartanah tersebut adalah **sebuah unit apartment** yang beralamat pos di **Unit No. 18, Tingkat 5, Blok F, Leila Complex, Lorong Bandar Num Tung 5, Pusat Bandar Sandakan, 90000 Sandakan, Sabah.**

HARGA RIZAB: Hartanah tersebut akan dijual dalam "keadaan sepertimana sedia ada" tertakluk kepada satu harga rizab sebanyak **RM29,530.00 (RINGGIT MALAYSIA DUA PULUH SEMBILAN RIBU DAN LIMA RATUS TIGA PULUH) sahaja**, tertakluk kepada syarat-syarat jualan melalui Suratikatan Penyerahan Hak daripada Pemegang Serahhak/Bank dan tertakluk kepada persetujuan diperolehi oleh penawar yang berjaya ("Pembeli") daripada pihak berkuasa yang berkaitan, jika ada, termasuk semua terma, syarat, ketetapan dan perjanjian-perjanjian yang telah dan boleh dikenakan oleh pihak berkuasa yang berkenaan. **Pembahagian atas apa-apa tunggakkan cukai tanah, cukai tafsiran dan caj penyelenggaraan SAHAJA yang sah tidak dibayar sehingga maksimum 6 tahun sebelum tarikh lelongan yang berjaya berkenaan dengan hartatanah itu sehingga tarikh jualan hendaklah dibayar oleh Bank selepas penerimaan hasil lelong penuh dan apa-apa jumlah tunggakkan yang kena dibayar dan perlu dibayar selepas tarikh jualan akan ditanggung oleh Pembeli. Pembida yang berjaya hendaklah mengemukakan tuntutan mereka kepada Bank dalam tempoh enam puluh (60) hari dari tarikh pembayaran wang baki belian (atau sebarang tempoh lanjutan yang dibenarkan oleh Bank); apa-apa tuntutan berikutnya yang dibuat di bawahnya tidak akan dilayan oleh bank dan yang sama hendaklah ditanggung oleh Pembeli semata-mata. Pihak Pemegang Serahhak/Bank tidak akan bertanggungjawab untuk membuat pembayaran atau memotong daripada hasil jualan apa-apa utiliti/bil yang belum dijelaskan yang berhubungan dengan hartanah tersebut iaitu caj air, elektrik, telefon, gas atau pembetungan, caj pentadbiran dan utiliti lain.**

Segala bayaran, kos dan caj lain yang berkaitan dengan pemindahan dan tugasan harta termasuk apa-apa kos kebangkitan bagi projek terbengkalai (jika ada) juga akan ditanggung semata-mata oleh Pembeli yang berjaya. Pembeli yang berminat hendaklah membuat pertanyaan sendiri berkenaan dengannya dan Pembeli hendaklah dianggap mempunyai pengetahuan penuh tentang perkara yang sama.

DEPOSIT: Bagi penawar-penawar yang berminat adalah dikehendaki mendeposit **sepuluh peratus (10%) daripada Harga Rizab atau mana-mana jumlah melebihi 10% daripada harga belian atau minimum RM2,500.00 yang mana paling tinggi ("Deposit Bidaan")** dalam **bentuk bank draf** di atas nama **AFFIN BANK BERHAD** pada hari lelongan awam dan baki wang belian hendaklah dibayar oleh Pembeli dalam tempuh **Sembilan Puluh (90) hari** dari tarikh jualan kepada **AFFIN BANK BERHAD**.

Untuk butir-butir lanjut, sila berhubung dengan Tetuan MF Poon, Hiew & Associates, Peguamcara bagi Pihak Pemegang Serah Hak/Bank di Tingkat Mezzanine, Lot 1 - 3, Blok B, Taman Grandview, Jalan Buli Sim-Sim, 90000 Sandakan, Sabah. (No. Ruj: MFPH/SDK/VJ/797/2017/014/KL), Tel No.: 089-216188, No. Faks: 089-272020) atau Pelelong yang tersebut di bawah ini:-

TETUAN ESZAM AUCTIONEER SDN BHD (760902-H)
Suite B-15-03, Level 15, Blok B, Megan Avenue 2,
12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur.
No. Tel: 06-7629786, No H/P: 018-6639786 / 016-6639786
No. Faks: 06-7616986
E-Mail: eszamauctioneer@yahoo.com
Rujukan Kami: EZ/LACA/ABB/420/2019/MNS/fatin (Lelongan 5)

FRANCIS LO MING KONG
MOHD NIZAM BIN MOHD SHARIF (PJK)
(Pelelong Berlesen)

PROCLAMATION OF SALE

IN THE MATTER OF THE LOAN AGREEMENT AND DEED OF ASSIGNMENT BOTH DATED 24TH AUGUST, 1985

BETWEEN

AFFIN BANK BERHAD (COMPANY NO.: 25046-T) **ASSIGNEE/BANK**
(formerly known as Perwira Habib Bank Malaysia Berhad)

AND

LADANG ISTIMEWA SDN BHD (COMPANY NO. 69753-A) **ASSIGNOR/BORROWER**

In the exercise of the rights and powers conferred upon the Assignee/Bank under the **Loan Agreement And Deed Of Assignment Both Dated 24th August, 1985** entered into between the Assignor and the said Assignee/Bank it is hereby proclaimed that the Assignee/Bank with the assistance of the undermentioned Auctioneer will sell the property described below by:-

PUBLIC AUCTION

ON SATURDAY, THE 22ND FEBRUARY, 2020 AT 10.00 A.M.
AT THE AUCTION ROOM 1ST FLOOR, LOT 10, BLOCK Q, PHASE 9 AVENUE, JALAN AVENUE MALL 1, BANDAR UTAMA, MILE 6, JALAN UTARA, 90000 SANDAKAN, SABAH.

Note: 1) Prior to the public auction, all intending bidders are advised to:-
- i) inspect the subject property
- ii) conduct an official Strata Title search
- iii) enquire from the Developer/Proprietor and/or other relevant authorities as to whether the sale is open to all races or to Malaysian Citizens who are Bumiputras only
- iv) obtain a copy of the Conditions Of Sale from the Auctioneer and seek independent legal advice on all matters in connection with the auction sale, including the conditions of sale.
- v) check and verify whether the sale is subject to any tax liability under the Sales Tax Act 2018 and the Service Tax Act 2018.

2) This material is based upon information which we consider reliable. As it has been supplied by parties, arties we cannot represent that it is accurate or complete. As such it is subject to errors or omissions.
3) As at the auction date, Consent (if applicable) from the Developer/Proprietor and/or the Relevant Authorities is yet to be obtained, however it is the responsibility and liability of Successful Bidder to obtain the consent/transfer (if applicable) pertaining to the auction from the Developer/Proprietor and/or the relevant authorities.

PARTICULARS OF PROPERTY

Individual/Strata Title/Lot	:	Has not been issued yet
Master Title/Lot No.	:	TL 077526562, District of Sandakan, State of Sabah
Developer's Parcel No.	:	Lot No. 18, 5th Floor, Block F, Leila Complex, Bandar Num Tung, Sandakan, Sabah
Floor Area	:	Approximately 115.66 square metres (1,245 square feet)
Tenure	:	98 years leasehold expiring on 31/12/2069
Vendor/Registered Owner	:	Beca (Malaysia) Sdn Bhd (Company No. 38004-P) (in Liquidation) S.L.Ng Corporate Solutions Sdn Bhd (Company No.: 808341-K) (In Liquidator)
Beneficial Owner	:	Ladang Istimewa Sdn Bhd (Company No. 69753-A)
Express Condition	:	Not stated
Restriction In Interest	:	Not stated
Encumbrance	:	Assigned to Affin Bank Berhad (formerly known as Perwira Habib Bank Malaysia Berhad)

LOCATION AND DESCRIPTION OF THE PROPERTY:
The subject property is **an apartment unit** bearing postal address of **Unit No. 18, 5th Floor, Block F, Leila Complex, Lorong Bandar Num Tung 5, Pusat Bandar Sandakan, 90000 Sandakan, Sabah.**

RESERVE PRICE:
The property will be sold on an "as is where is" basis, subject to a reserve price of **RM29,530.00 (RINGGIT MALAYSIA TWENTY NINE THOUSAND AND FIVE HUNDRED THIRTY) only**, subject to the Conditions of Sale and by way of an Assignment from the Assignee and subject to consent being obtained by the successful bidder ("the Purchaser") from the relevant authorities, if any, including all terms, conditions, stipulations and covenants which were and may be imposed by the relevant authority. **Apportionment on any arrears of quit rent, assessment rate and maintenance charges ONLY which is lawfully due i.e which is unpaid for up to maximum 6 years preceding the successful auction date in respect of the property up to the date of sale shall be paid by the Bank upon receipt of full auction proceeds and any such sums due and payable after the date of sale shall be borne by the Purchaser. Successful Bidder shall submit their claim to the Bank within sixty (60) days from the date of payment of balance purchase money (or any extended period allowed by the Bank); any subsequent claims made thereunder will not be entertained by the bank and the same shall be borne by the Purchaser solely. The Assignee/Bank shall not be liable to make payment or to deduct from the proceeds of sale any outstanding utilities/bills relating to the property namely water, electricity, telephone, gas or sewerage charges, administration charges and other utilities.**

All other fees, costs and charges relating to the transfer and assignment of the property including any revival cost for abandoned project (if any) shall also be borne solely by the successful Purchaser. Intending Purchaser shall make his own inquiries in respect thereof and the Purchaser shall be deemed to have full knowledge of the same.

DEPOSIT:
All intending bidders are required to **deposit ten per centum (10%) of the Reserve Price or any sum exceeding 10% of the purchase price or a minimum of RM2,500.00 whichever is higher ("the Bidding Deposit")** for the said property by bank draft only in favour of **AFFIN BANK BERHAD** on the day of auction sale and the balance of the purchase money shall be paid by the Purchaser within **Ninety (90) days** from the date of auction sale to **AFFIN BANK BERHAD.**

For further particulars, please apply to Messrs. MF Poon, Hiew & Associates, Solicitors for the Assignee/Bank at Mezzanine Floor, Lot 1 - 3, Block B, Taman Grandview, Jalan Buli Sim-Sim, 90000 Sandakan, Sabah. (Ref No.: MFPH/SDK/VJ/797/2017/014/KL), Tel No.: 089-216188, Fax No.: 089-272020) or the under mentioned Auctioneer:-

MESSRS ESZAM AUCTIONEER SDN BHD (760902-H)
Suite B-15-03, Level 15, Block B, Megan Avenue 2,
12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur.
Tel No.: 06-7629786, H/P No: 018-6639786 / 016-6639786
Fax No.: 06-7616986
E-Mail: eszamauctioneer@yahoo.com
Our Ref: EZ/LACA/ABB/420/2019/MNS/fatin (5th Auction)

FRANCIS LO MING KONG
MOHD NIZAM BIN MOHD SHARIF (PJK)
(Licensed Auctioneers)

CONDITIONS OF SALE

1. THE PROPERTY AND THE RESERVE PRICE

1.1 The property, the particulars of which are as described in the Proclamation of Sale (`the Property') is put up for sale by way of public auction (`the Auction Sale') subject to the reserve price as stated in the Proclamation of Sale (`the Reserve Price').

1.2 The sale of the Property shall be on an **`as is where is basis'** and subject to all encumbrances which may be now subsisting or which may hereafter come into existence.

2. THE AUCTIONEER

2.1 The auctioneer having conduct of the auction sale of the Property shall be as named in the Proclamation of Sale and/or an Auctioneer so appointed/engaged by the Auctioneer or the Auctioneer's firm (`the Auctioneer').

2.2 Where applicable, the Auctioneer shall not in any manner or for any reason whatsoever be deemed to be an agent of the bank of the auctioned property, **AFFIN BANK BERHAD** (Company No. 25046-T) (`the Bank').

3. BIDDING DEPOSIT

3.1 Prior to the commencement of the Auction Sale, all persons or parties intending to bid for the Property at the Auction Sale shall deposit 15 minutes prior to the auction sale with the Auctioneer a valid bank draft or cashier's order drawn in favour of the Bank for a sum equivalent to ten per centum (10%) of the Reserve Price or any sum exceeding 10% of the purchase price or a minimum of RM2,500.00 whichever is higher ("the Bidding Deposit").

3.2 The Auction Sale shall be deemed to have commenced upon being so declared by the Auctioneer.

3.3 Any party failing to deposit the Bidding Deposit with the Auctioneer within the time and in the manner specified in paragraph 3.1 hereto shall not be permitted to participate in the bidding at the Auction Sale.

3.4 Notwithstanding anything herein stated the Bank shall be permitted to bid at the Auction Sale without having to deposit with the Auctioneer the Bidding Deposit.

4. BIDDERS

4.1 All intending bidders shall be required to verify their identities by producing for inspection by the Auctioneer their identity cards prior to the commencement of the Auction Sale, failing which they shall not be entitled to participate in the bidding.

4.2 In the event that the Auctioneer in his absolute discretion so request, the intending bidders shall deposit with the Auctioneer a photocopy of their respective identity cards.

4.3 In the event that an intending bidder is bidding at the Auction Sale on behalf of another party, such intending bidder (`the Agent') shall be deemed to be an agent of the party for whom he is bidding the Property for.

4.4 For Bumiputera lot or if the sale is restricted to Bumiputera only, only Bumiputera is allowed to purchase or to bid or to act for and on behalf of the bidder. For Malay Reserve Land or Native Land, only Malay or Native is allowed to purchase or to bid or to act for and on behalf of the bidder. For all other special quota lot, only the race/party identified in the special quota lot therein is allowed to purchase or to bid or to act for and on behalf of the bidder.

4.5 A foreign citizen or foreign company is only allowed to bid for the Property subject to the prevailing legal requirements, guidelines and/or existing policies and if the bid is successful, the sale is subject to the foreign citizen or foreign company applying and obtaining at his/her/its own costs the unconditional consent of the Foreign Investment Committee (if any) and/or relevant State Authorities to the said sale in accordance with the terms stated.

4.6 Prior to the commencement of the Auction Sale the Agent shall disclose to the Auctioneer that he, the Agent, will be bidding the Property in his capacity as Agent for the Purchaser. The Agent shall further prior to the commencement of the Auction Sale disclose to the Auctioneer the identity of the Purchaser.

4.7 The Agent shall deposit with the Auctioneer prior to the commencement of the Auction Sale such instrument of authority from the Principal authorizing the Agent to bid at the Auction Sale. The Auctioneer shall have the absolute discretion to determine whether the instrument of authority is acceptable to the Auctioneer to permit the Agent to bid at the Auction Sale. The decision of the Auctioneer in this respect shall be final.

5. PERMITTED PURCHASER

A person is only allowed to bid and or purchase the Property subject to the following:-

5.1 A person who has not reached the age of majority as defined under the Age of Majority Act 1971 (Act 21) (which is 18 years of age) as at the date of the Auction Sale or an undischarged bankrupt shall not be permitted to bid in his personal capacity or act as Agent of the Principal at the Auction Sale.

5.2 Notwithstanding whether it is expressly stated in the Proclamation of Sale, in the event that the developer of the Property **(`the Developer')** and/or the proprietor of the master title on which the Property is erected **(`the Proprietor/Landowner')** or applicable laws or regulations affecting the Property imposes the condition that the Property can only be sold to an individual or certain categories of persons or body corporate e.g. a Malay, a Bumiputra or a Malay Company or Bumiputra Company **(`the Purchaser'),** then the Property shall only be sold to the Purchaser.

5.3 All intending bidders at the Auction Sale shall be deemed to have made all the relevant enquiries and have received independent legal advice on all restrictions affecting the Property and are further deemed to have been fully satisfied that they fall within the category of the Purchaser.

5.4 If the sale is restricted to individual and not to be sold to company, society, firm or body corporate as specified by the Developer and/or Proprietor and/or State Authorities and/or relevant bodies, the Property shall be sold to the individual person only.

6. THE BIDDING

6.1 Each new bid shall not be less than the immediately preceding bid.

6.2 All increments in the bids shall be not less than the incremental amount as fixed by the Auctioneer at the Auction Sale.

6.3 The Auctioneer shall have the right to refuse any bid.

6.4 A bid once made shall not be withdrawn.

6.5 If any dispute should arise as to any bidding, the Property shall at the option of the Auctioneer be put up again for sale at the last undisputed bidding price and the Auctioneer shall at the Auction Sale decide on the dispute and such decision by Auctioneer shall be final.

6.6 Subject to the Reserve Price, the highest bidder for the Property at the Auction Sale shall be declared by the Auctioneer to be the purchaser (`the Purchaser').

7. WITHDRAWAL OF SALE AND RESALE

7.1 The Bank at its absolute discretion through the Auctioneer reserves the right to suspend, withdraw, postpone and/or call off the Auction Sale of the Property for any reason whatsoever at any time before the fall of the hammer.

7.2 The Bank further reserves the right to sell the Property withdrawn at any time or times at the Bank's absolute discretion upon such price and terms and conditions as the Bank deems fit.

8. THE PURCHASER AND PAYMENT OF PURCHASE PRICE

8.1 Immediately after the fall of the hammer and upon being declared the successful purchaser of the Property, the Purchaser shall execute the memorandum attached hereto (`the Memorandum').

8.2 The signed Memorandum together with these conditions of sale and the Proclamation of Sale shall in their entirety form the contract for the sale and purchase of the Property ("the Contract of Sale").

8.3 The last bid which is the highest bid accepted by the Auctioneer and upon which the Property is sold to the Purchaser shall be the purchase price for the Property (`the Purchase Price').

8.4 Upon successful bid of the property by the bidder, the Bidding Deposit deposited by the bidder pursuant to clause 3.1 shall be paid to the Bank immediately upon execution of the Contract of Sale ("the Purchase Deposit)

8.5 In the event that the Purchase Price is higher than the Reserve Price, the Purchaser shall immediately deposit with the Auctioneer as stakeholder a sum equivalent to the difference between Purchase Deposit and the Bidding Deposit (`the Purchase Deposit Shortfall') either in cash or by way of a valid bank draft or cashier's order drawn in favour of the Bank which together will form the Purchase Deposit.

8.6 The Auctioneer shall upon receipt of the Purchase Deposit release the said sum, bank draft and/or cashier's order to the Bank.

8.7 In the event that the Purchaser shall fail to deposit the Purchase Deposit Shortfall or shall fail to execute the Memorandum for any reason whatsoever or in the event of the bank draft and/or cashier's order for the Bidding Deposit and/or the Purchase Deposit Shortfall is dishonored for any reason whatsoever when presented by the Bank for payment, the Purchaser shall be deemed to have committed a breach of the terms of the Auction Sale and the consequences set out in paragraph 8.8 hereto shall ensue.

8.8 In the event that the Purchaser shall commit a breach, the Bidding Deposit shall be forfeited absolutely to the Bank and the Bank may in its absolute discretion upon such terms and conditions and at such time or times the Bank deems fit put the Property up for resale. The Bank shall be further entitled to recover from the Purchaser all costs and expenses of, in connection with and resulting from such resale. The Purchaser shall be further liable to the Bank for any shortfall in the sale price obtained at the resale and the Purchase Price (`the Resale Shortfall'). A certificate duly signed by an authorized officer of the Bank as to amount of the Resale Shortfall and the costs and expenses of, in connection with resulting from such resale shall be accepted by the Purchaser as binding correct and conclusive for all purposes including for legal proceedings. The certified amount shall be paid by the Purchaser to the Bank not later than seven (7) days from the date of the demand made by the Bank.

8.9 Notwithstanding anything herein contained, the amount representing the difference between the Purchase Price and the Purchase Deposit ("Balance Purchase Price") shall be paid by the Purchaser directly to the Bank without any set-off not later than **NINETY (90) DAYS** from the date of the Contract of Sale (`the Due Date').

8.10 The Balance Purchase Price shall be paid to the Bank by way of bank draft or cashier's order drawn in favour of the Bank or E-Payment or any mode of payment which acceptable by the Bank.

8.11 Upon the written request by the Purchaser before the expiry date, the Bank in its absolute discretion may but shall be under no obligation to extend the Due Date for such period or periods the Bank deems fit (`the Extended Due Date').

8.12 Subject to Clause 8.11 above, in granting the extension of time, the Bank may in its absolute discretion to impose the late payment charges/compensation/ amount to compensate the actual costs incurred by the Assignor/Customer based on the following formula; Outstanding principal amount (RM) x BFR + 3.5% or BR + 6.35% [subject to ceiling profit rate] x days of extension/365 days.

8.13 The Purchaser shall have prior to twenty one (21) days of the Due Date, the Purchaser shall issue a written request to the Assignee applying for an extension of time and the Bank may in its absolute discretion (i) agree to grant the extension of time unconditionally, or (ii) **refuse the request, in which case the 10% of the successful bid shall be forfeited,** or (iii) agree to grant an extension of time subject to conditions (including but not limited to imposition of late payment charges/compensation at such rate/amount as the Bank shall determine) without assigning any reasons whatsoever and such decision shall be binding on the Purchaser. The late payment charges if imposed by the Bank may be in the form of advance payment for the extension period or otherwise **is final and not refundable.**

8.14 In the event that the Purchaser for any reason whatsoever (save and except where it is due to the default of the Bank) fails to pay the Balance Purchase Price by the Due Date or the Extended Due Date pursuant to clause 8 herein, as the case may be, the Purchaser shall be deemed to be in breach of the Contract of Sale, and all monies paid to the Bank upon the execution of the Contract of Sale including the Purchase Deposit shall be forfeited absolutely by the Bank and the consequences as set out in paragraph 8.8 shall ensue.

8.15 **TAXES**

The sale of the subject property may be subject to the liability to pay taxes. In the event that taxes is payable under the transaction, the successful bidder shall pay the amount of taxes in addition to the Purchase Price.

8.16 As from the time of auction sale the property shall be at the sole risk of the Purchaser as regard any loss or damage of whatsoever nature or howsoever occurring. The Purchaser further shall not be entitled to any compensation whatsoever from any depreciation thereof arising from cause whatsoever.

8.17 The Bank make no representation as to the ownership of furniture fitting and fixtures situated at the property which items may be on hire purchase, lease or deferred sale from third parties. In such a case the Bank accepts no liability for any payments which may be outstanding in respect thereof and the Property is sold subject thereto.

9. WHERE THE BANK IS THE PURCHASER

In the event that the Bank is the successful bidder and so declared the Purchaser by the Auctioneer, the Bank shall have the liberty to set off the Purchase Price against the amount due and owing to the Bank by the Assignor pursuant to the security documents referred to in the Proclamation of Sale.

10. CONSENT

10.1 It shall be the responsibility of the Purchaser to apply for consent from the Developer, the Proprietor/Landowner and/or other relevant authorities (if any) in respect of the sale, assignment and/or transfer of the Property to the Purchaser **(`the Consent')** and to keep the Bank or the Solicitors informed at all times of the developments. All fees, charges and expenses including administrative fees and/or legal fees in connection with or incidental to the application and/or endorsement of the assignment and/or the transfer of the Property by the Developer and/or Proprietor/Landowner shall be borne by the Purchaser.

10.2 The Purchaser shall forward or caused to be forwarded to the Solicitors for Assignee a copy of each of the applications referred to in clause above and a copy of each of the approvals and/or consents when obtained and keep the Solicitors for Assignee informed at all times the status of the applications and the Purchaser and/or their solicitor shall fulfill all the granted subject to conditions imposed by the Developer.

10.3 In the event the consent from the Developer and/or other relevant authorities shall be granted subject to conditions which are not acceptable to the Bank, then the Bank shall be entitled to terminate the sale in its absolute discretion whereupon the sale shall be terminated and the Bank shall refund all monies paid by the Purchaser towards account of the purchase price free from interest less costs and fees incurred by the Bank in connection with or in relation to the sale herein and the Purchaser shall not be entitled to any claims and demands whatsoever against the Bank, the Solicitors, the Auctioneer or any party on account thereof.

11. FAILURE TO OBTAIN CONSENT/SALE SET ASIDE

11.1 In the event of the sale being set aside for any reason whatsoever whether by the Bank or by an Order of Court or consent cannot be obtained for any reason not attributable to the default, neglect and/or omission on the part of the Purchaser and/or the Purchaser's agent and/or the Purchaser's solicitors, the Contract of Sale shall with the written consent of the Bank, be deemed rescinded.

11.2 Upon such rescission the Bank shall refund to the Purchaser free of interest all monies received by the Bank from the Purchaser towards account of the Purchase Price in exchange for the return of all documents (if any) which may have been forwarded by the Bank to the Purchaser and/or the Purchaser's agent and/or the Purchaser's solicitors. Upon payment by the Bank in this clause, the Purchaser shall have no other or further claims, demands whatsoever in nature and howsoever caused against the Bank, the Solicitors and the Auctioneer or their servants or agents.

12. COMPLETION

12.1 As soon as practicable after receipt in full by the Bank of the Balance Purchase Price together with all interest on late payment (if any), the Bank shall execute or caused to be executed in favour of the Purchaser an assignment of all rights, title, interest and benefits under the principal sale and purchase agreement entered into between the Developer and/or the Proprietor/Landowner and the original purchaser and over the Property (`the Deed of Assignment').

12.2 The Deed of Assignment shall be prepared by the Purchaser's solicitors upon such terms and conditions stipulated by the Bank at its absolute discretion. The said documents shall be forwarded to the Bank within thirty (30) days from the date Bank received full balance of auction price. In the event such relevant documents are submitted after the said period the Bank shall not be held liable for any claims whatsoever by developer or relevant authorities due to the delay in execution of the documents.

12.3 The Bank shall upon such execution forward to the Purchaser or the Purchaser's financier or their solicitors, as the case may be, the principal sale and purchase agreement and the previous security documents relating to the Property which may be in the possession of the Bank ("the Related Documents").

12.4 The Bank shall deliver such original or duplicate or certified true copy (ies) of the Related Documents as in the Bank possession to the Purchaser or the Purchaser's financier or their solicitors as the case may be.

12.5 The Purchaser shall bear all costs and expenses including but not limited to the legal, stamp and registration fees of and incidental to the perfection of the Deed of Assignment and in the event of the individual title/strata title has been or is issued, the transfer of the title over the Property to the Purchaser.

13. DESCRIPTION OF THE PROPERTY

13.1 The Property as referred to in the Proclamation of Sale shall be deemed to have been correctly and sufficiently described.

13.2 All intended bidders including the Purchaser shall be deemed to have sought independent legal advice, made necessary enquiries, searches and inspection of the Property and is satisfied with the identity, description, state and condition of the Property.

13.3 In the event of any error, misstatement, omission and/or misdescription of any kind relating to the Property in the Proclamation of Sale or any other documents, such error, misstatement, omission and/or misdescription shall not in any manner annul the sale, nor shall there be any adjustment of the Purchase Price nor shall compensation be allowed nor shall the Bank be open to any liability of any form.

13.4 If the land or floor area of the property is found to exceed that as described and additional payment is imposed for the excess area by the Developer and/or relevant authorities, then such additional payment shall be solely and absolutely borne and paid by the Purchaser**.**

13.5 If the land or floor area of the property is found to be less that as described, any claim for the reduced area shall be undertaken solely by the Purchaser against the Developer and/or such party and neither the Assignee/ Bank, the Assignee/ Bank's solicitors nor the Auctioneer shall in any way responsible or liable for such claim. The auction sale herein shall not be annulled and there shall not be any adjustment of the Purchase Price as a result of such shortfall in the area of the Property.

14. NO VACANT POSSESSION

14.2 The Purchaser shall upon full payment of the Balance Purchase Price together with all interest on late payment (if any) be entitled at his own costs and expenses to take possessions of the Property.

14.3 The Bank shall not be under any obligation whatsoever to deliver vacant possession of the Property or to forward to the Purchaser or any party any keys to the Property.

14.4 The Property is sold subject to all existing easements, leases, tenancies, occupiers, charges, caveats, previous Sale and Purchase, previous assignment, covenants, liabilities subsisting thereon or thereover and the Purchaser shall be deemed to have full knowledge of the state and condition of the Property.

15. OUTGOINGS

15.1 Notwithstanding any contrary terms and conditions which may be imposed by the Developer on the Bank in granting the consent to the sale herein (if applicable), it is hereby agreed that **any arrears** of **quit rent and assessment rate, and maintenance charges ONLY** which is lawfully due i.e. which is unpaid for up to a maximum of 6 years preceding the successful auction date (the Bank reserves the right to refuse to pay any sums not lawfully due and/or those sums that are time barred) to any relevant authority or the Developer up to date of auction sale of the subject property shall be paid by the Bank out of the balance purchase money and in any event upon the Bank's receipt of the balance purchase money in cleared funds.

15.2 The **above outstanding charges** shall only be paid to the Purchaser by the Bank PROVIDED ALWAYS: -

15.2.1 that the Bank is in receipt of the balance purchase **money within ninety (90) days from the date of the auction (or any extended period allowed by the Bank);**

15.2.2 that the Purchaser has duly settled the outstanding charges on its own and **the relevant receipts of the outstanding charges duly paid are forwarded to the Bank within sixty (60) days from the date of payment of balance purchase money (or any extended period allowed by the Bank);**

15.2.3 In the event such **relevant receipts of the outstanding charges duly paid** are not submitted **within sixty (60) days from the date of payment of purchase money (or any extended period allowed by the Bank),** any subsequent claims made thereunder will not be entertained by the Bank and the same shall be borne by the Purchaser solely.

15.3 Herein shall imposed obligations on the part of the Purchaser to pay all outstanding utilities bills namely water, electricity, telephone, sewerage, interest, fines, penalties or other charges of personal nature due and payable by the Assignor to the relevant authority or the Developer. The Purchaser shall bear the Administrative Fee to the Developer and pay all fees and expenses including but not limited to all legal fees, stamp duty and the registration fees in connection with, incidental to or pursuant to this Memorandum and the Assignment and all other documents necessary for effecting the transfer or assigning the beneficial ownership in the property to the Purchaser.

15.4 In the event there is any balance money by way of outstanding progressive payments payable or any other claims and due to the Developer under the principal Sale and Purchase Agreement, the Purchaser shall be liable to pay to the Developer on its own and there shall be no deduction whatsoever from purchase price.

16. RISK

16.1 With effect from the date of the Contract of Sale, solely as between the Purchaser and the Bank, the risk relating to the Property shall be that of the Purchaser as regard to loss and/or damage (full or partial) of whatsoever nature or howsoever occurring to the Property.

16.2 The placement of risk as herein provided shall be solely as between the Purchaser and the Bank for the purpose of determining the liability of the parties to the Contract of Sale and shall not in any manner affect or intended to affect the insurance policy which may be subsisting or which may be taken up to cover the Property.

16.3 Unless expressly provided herein, the Bank, the Solicitors and the Auctioneers or any of them or their respective agents or servants shall under no circumstances be liable to any bidders or the Purchasers, including but not limited to liability in tort, in relation to any matter or thing arising out of or in connection with, or in respect of the sale of the Property whatsoever and howsoever caused or arising.

17. NO ASSIGNMENT/NOMINATION

17.1 The Purchaser shall not without the written consent of the Bank, be entitled to nominate a third party to be the purchaser or assignee of the Property nor shall the Purchaser be entitled to assign his rights, title, interest and benefits under the Contract of Sale to any party.

17.2 The Bank's decision to withhold or to grant the consent or to permit or disallow nomination and/or assignment by the Purchaser shall be at the absolute discretion of the Bank.

18. GOVERNMENT ACQUISITION

18.1 The Bank has not received any notification of any acquisition by the acquiring authority of the whole or any part of the Property. In the event of any such acquisition or intended acquisition the sale of the Property shall not be annulled nor there be any adjustment or abatement of the Purchase Price. In this respect, upon full payment of the Purchase Price by the Purchaser to the Bank together with all interest on late payment (if any) all compensation which may be paid by the acquiring authority shall belong to the Purchaser.

19. TIME OF THE ESSENCE

19.1 Time wherever mentioned herein shall be of the essence.

19.2 Notwithstanding that time mentioned herein may be extended from time to time, time shall remain of the essence for and after each extension.

20. LANGUAGES

20.1 The Proclamation of Sale, these conditions of sale and the Memorandum may have been translated and published in different forms and languages. In the event of any discrepancy, misstatement, omission or error appearing in the various forms or languages, this English version shall prevail.

21. DEFINITION

21.1 All headings used herein shall be for ease of reference only and shall not affect the interpretation of these conditions of sale, the Memorandum or the Proclamation of Sale.

21.2 All references to the singular shall include the plural and all references to the masculine gender shall include the feminine gender.

22. SEPARATE DOCUMENT OF TITLE

In the event that the separate document of title to the Property has been or is issued whether prior to, on or after the auction sale.

(a) The Bank /Bank shall not be required to register its charge(s) nor to procure a memorandum of transfer in favour of the Purchaser from the Developer or the Proprietor (as the case may be):

(b) If there are any restrictions in interest affecting the Property , the purchaser shall comply with the restriction in interest and ensure that the sale is completed within the time period stipulated in Clause 8.9 above; and

(c) (i) Upon and subject to the payment in full of the Balance Purchase Price in accordance with Clause 8.9 above and all other moneys (if any) payable by the Purchaser in accordance with the term and conditions contains herein these Conditions Of Sale and upon and subject to the Purchaser at the Purchaser's own absolute responsibility and costs and expenses obtaining the confirmation and/or consent as applicable from the developer and/or the Proprietor, the relevant authorities and/or bodies, as the case may be for sale and purchase and/or the transfer of the Property from the Bank/Bank to the Purchaser as may be required;

(ii) Where the Developer (and/or the Proprietor as the case may be) and/or the relevant authorities and/or bodies is/are agreeable to a direct transfer the title in the Property to the Purchaser, it shall be the Purchaser's own absolute responsibility and the Purchaser's sole and absolute costs and expense(including and not limited to legal fees, stamp duty, registration fees and such moneys payable and/or owing to the Developer and/or such relevant authorities and/or bodies)to prepare and obtain from the Developer, the proprietor or such relevant authority or body, the Developer's the Proprietor's or such relevant authority's or body's execution of the Memorandum of Transfer in respect of the Property as a direct transfer in favour of the Purchaser as transferee and all relevant documents in support for the registration of the said Memorandum of Transfer the Bank/Bank, The Bank/Bank's solicitors, the Auctioneer and their respective servants or agents do not in any way, form or manner make any representation or warranty whatsoever in respect of any of the aforesaid and shall not in any way be responsible or liable to the Purchaser for any of the same (including and not limited to obtaining the said Memorandum of Transfer and/or documents in favour of the Purchaser and/or any delay in obtaining any of the same); and

(iii) Where the Developer (and/or the Proprietor as the case may be) and/or the relevant authorities and/or bodies is/are not agreeable to a direct transfer of the title in the Property to the Purchaser, it shall be the Purchaser's own absolute responsibility and at the Purchaser's sole and absolute costs and expenses (including and not limited to legal fees, stamp duty, registration fees and such moneys payable and /or owing to the Developer and/or such relevant authorities and/or bodies)to prepare and submit to the Bank /Bank's solicitors for the Bank/Bank's execution, the Memorandum of Transfer in respect of the Property in favour of the Purchaser as transferee. In such situation, the Purchaser acknowledges and admits that the Purchaser shall not be entitled to and shall not present the Memorandum of transfer in favour of the Purchaser as transferee for registration at the relevant land office/ registry until and unless the Memorandum of transfer in respect of the Property in favour of the Assignor as transferee shall have first been duly executed by the relevant persons and delivered to the Bank/Bank's solicitors for the Bank/Bank's or the Bank/Bank's solicitors further action. The Purchaser shall be absolutely responsible for and shall be solely and absolutely liable for all fees, costs and expenses in connection with the preparation, stamping and registration of the memorandum of transfer in favour of the Assignor as transferee(including and not limited to the payment of any moneys payable or owing to the Developer and/or the relevant authorities and/or bodies)The memorandum of transfer in favour of Assignor as transferee shall only be delivered to the Purchaser of the Purchaser's solicitors upon full payment of the Balance Purchase Price in accordance with the provision of Clause 8.9 above and all other moneys(if any) payable by the Purchaser in accordance with the terms and conditions contained herein there Conditions of Sale the Bank/Bank's Solicitors, the Auctioneer and their respective servants or agents do not in any way, form or manner make any representation or warranty whatsoever in respect of any of the aforesaid matters and shall not in any way be responsible or liable to the Purchaser for any of the same (including but not limited to any delay that may arise in the delivery to the Purchaser or the Purchaser's solicitors the Memorandum of transfer in favour of the Assignor as transferee and/or Memorandum of Transfer in favour of the Purchaser as transferee.