

PROCLAMATION OF SALE
IN THE MATTER OF THE LOAN AGREEMENT AND DEED OF ASSIGNMENT
BOTH DATED THE 9TH DAY OF DECEMBER, 1997

BETWEEN

AmBank (M) Berhad (8515-D)

ASSIGNEE/BANK

AND

CHING THEAM HUAT (NRIC NO: 630217-07-5211)

ASSIGNOR/BORROWER

In exercise of the rights and powers conferred upon the Assignee/Bank under the **Loan Agreement and Deed of Assignment both dated the 9th day of December, 1997** entered into between the Assignor/Borrower and the 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 MONDAY, THE 15TH DAY OF OCTOBER, 2018

AT 3.00 P.M. IN THE AFTERNOON

AT THE AUCTION ROOM

NO. 15 & 16, 1ST FLOOR, LEBUH SUNGAI PINANG 5, 11600 PENANG

- NOTE:**
- (1) Prior to the auction sale, all intending bidders are advised to:-
 - i) inspect the subject property
 - ii) conduct an official title search
 - iii) enquire from the Developer/Proprietor and/or other relevant authorities
 - iv) obtain a copy of the Conditions of Sale from the Auctioneer
 - v) and seek independent legal advise pertaining to this matter
 - (2) This material is based upon information which we consider reliable. As it has been supplied by third parties we cannot represent that it is accurate or complete. As such it is subject to errors or omissions.
 - (3) As at 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 the auction from Developer/Proprietor and /or the relevant authorities.

PARTICULARS OF TITLE

The individual title for the subject property has yet to be issued.

MASTER TITLE/LOT NO:

GRN 5552 & GRN 20126, Lot No. 1015 & part of Lot 52, Mukim of Padang Meha and part of Lot 74, which form a portion of the land held under H.S.(D) No. 1873/97, Lot No. 4180 (formerly held under part of Lot No. 52 Grant No. 20126), Mukim of Bagan Sena, District of Kulim, State of Kedah Darul Aman

DEVELOPER'S PLOT NO:

Plot CH/E-147 Zone E, Padang Meha-Country Homes

APPROXIMATE LAND AREA:

approximately 28,191 sq. feet

VENDOR (DEVELOPER):

MBF Country Homes and Resorts Sdn. Bhd.

PROPRIETOR:

MBF Country Homes and Resorts Sdn. Bhd.

BENEFICIAL OWNERS:

Ching Theam Huat

ENCUMBRANCE:

Assigned to AmBank (M) Berhad

TENURE:

Freehold

LOCATION AND DESCRIPTION OF THE PROPERTY:

The subject property is a unit of vacant bungalow lot and bearing postal address of Plot CH/E-147 Zone E, Padang Meha – Country Homes, Approximately 24.0 km Due North-East Of Kulim Town Centre.

RESERVE PRICE:

The subject property will be sold subject to a reserve price of **RM83,700.00 (RINGGIT MALAYSIA EIGHTY THREE THOUSAND AND SEVEN HUNDRED ONLY)** and the Conditions of Sale and subject to the consent (if applicable) being obtained by the purchaser from the Developer/Proprietor and other relevant authorities.

OUTGOING:

Any arrears of service / maintenance charges including late penalty interest (if any) which may be lawfully due and payable to any relevant authority and / or Developer as at the date of successful sale shall be borne by the Assignee/Lender and the portion attributable up to the date of the successful sale shall be paid out upon receipt of full auction proceeds including all interest on the late payment interest (if any), provided that the Assignee/Lender is in receipt of the itemized billing for service/maintenance charges including late penalty interest (if any) and statement of account issued by relevant authority and/or the Developer from the Purchaser within ninety (90) days from the date of the successful sale, failing which the purchaser will not be entitle for any claim and any sum due and payable after the date of the sale shall be borne by the Purchaser.

DEPOSIT:

All intending bidders are required to deposit with the Auctioneer, prior to the auction sale, **ten per cent (10%) of the reserve price or a minimum of RM2,000.00 whichever is higher** by **Bank Draft** or **Cashier's Order** only in favour of **AmBank (M) Berhad for the a/c CHING THEAM HUAT**. Such payment can be made by **Master/Visa Card**. For payments vide **Credit Card** a surcharge of 2.5% shall be imposed.

FOR FURTHER PARTICULARS, please apply **M/S Hoe & Moira**, Solicitors for the Assignee/Bank, at Suite 123P (Upper), 5th Floor, Wisma Lister Garden, Macalister Road, 10400 Penang [Ref No: H&M/MT/ZH/AM34/18, Tel No: 04-2266220] or the Auctioneer.

PROPERTY AUCTION HOUSE SDN. BHD. (187793X)

No. 15 & 16, 1st Floor, Lebuhsungai Pinang 5,
11600 Penang

Tel: 04-2820525 / 04-2820527

Fax: 04-2820528

Our ref: PAHP/5081(2)/09/2018/LACA

Email: penang@auctions.com.my

Website: www.auctions.com.my

PATRICK WONG KOON MENG

DAVID THONG KIN KEONG

Licensed Auctioneer

PERISYTIHARAN JUALAN

DALAM PERKARA MENGENAI PERJANJIAN PINJAMAN DAN SURATIKATAN PENYERAHHAKAN
KEDUA-DUANYA YANG BERTARIKH 9 HARIBULAN DISEMBER, 1997

ANTARA

AmBank (M) Berhad (8515-D)

PIHAK PEMEGANG SERAHHAK/BANK

DAN

CHING THEAM HUAT (NO K/P: 630217-07-5211)

PIHAK PENYERAHHAK/PEMINJAM

Dalam menjalankan hak dan kuasa yang telah diberikan kepada Pihak Pemegang Serahhak/Bank dibawah Perjanjian Pinjaman dan Suratikatan Penyerahhakan kedua-duanya yang bertariikh 9 haribulan Disember, 1997 dan Pihak Penyerahhak/Peminjam yang diperbuat dalam perkara diatas, adalah dengan ini diisytiharkan bahawa Pihak Pemegang Serahhak/Bank tersebut dengan bantuan Pelelong yang tersebut dibawah

AKAN MENJUAL HARTANAH YANG DIHURAIKAN DI BAWAH SECARA

LELONGAN AWAM

PADA HARI ISNIN, 15 HARIBULAN OKTOBER, 2018

PADA PUKUL 3.00 PETANG

DI BILIK LELONG

NO. 15 & 16, TINGKAT 1, LEBUH SUNGAI PINANG 5, 11600 PULAU PINANG

- NOTA:
- (1) Sebelum jualan lelong, 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) Dapatkan nasihat guaman berkenaan kes lelongan ini
 - (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 HAKMILIK

Hakmilik individu bagi harta tersebut masih belum dikeluarkan.

NO HAKMILIK INDUK/LOT:

GRN 5552 & GRN 20126, Lot No. 1015 & sebahagian daripada Lot 52, Mukim Padang Meha dan sebahagian daripada Lot 74 yang membentuk sebahagian daripada tanah yang dipegang di bawah H.S. (D) No. 1873/97, Lot No. 4180 (dahulunya dipegang di bawah sebahagian Lot 52 Geran No. 20126), Mukim Bagan Sena, Daerah Kulim, Negeri Kedah Darul Aman

NO PLOT PEMAJU:

Plot CH/E-147 Zone E, Padang Meha-Country Homes

ANGGARAN KELUASAN TANAH:

lebih kurang 28,191 kaki persegi

PENJUAL (PEMAJU):

MBF Country Homes and Resorts Sdn. Bhd.

PEMILIK HARTANAH:

MBF Country Homes and Resorts Sdn. Bhd.

PEMILIK-PEMILIK BENEFISAL:

Ching Theam Huat

BEBANAN:

Serahhak kepada AmBank (M) Berhad

PEGANGAN:

Selama-lamanya

LOKASI DAN PERIHAL HARTANAH:

Harta tersebut adalah seunit vacant bungalow lot yang beralamat di Plot CH/E-147 Zone E, Padang Meha – Country Homes, Approximately 24.0 km Due North-East Of Kulim Town Centre.

HARGA RIZAB:

Hartanah tersebut akan dijual kepada satu harga rizab sebanyak **RM83,700.00 (RINGGIT MALAYSIA LAPAN PULUH TIGA RIBU DAN TUJUH RATUS SAHAJA)** dan tertakluk kepada Syarat-Syarat Jualan dan kebenaran (jika perlu) daripada Pihak Pemaju/Tuan Punya dan/atau pihak-pihak lain yang berkenaan.

CAJ-CAJ:

Sebarang tunggakan caj perkhidmatan atau penyelenggaraan termasuk faedah penalti lewat (jika ada) yang tertunggak dan perlu dibayar kepada mana-mana pihak berkuasa yang berkenaan dan/atau pihak Pemaju akan ditanggung oleh pihak Pemegang Serah Hak/Pemberi Pinjaman setakat tarikh jualan lelongan hartanah tersebut yang akan dibayar daripada harga pembelian, termasuk semua faedah ke atas faedah pembayaran lewat (jika ada), dengan syarat bahawa Pemegang Serah Hak/Pemberi Pinjaman menerima bil yang terperinci untuk caj perkhidmatan penyelenggaraan termasuk faedah penalti bagi pembayaran lewat (jika ada) dan penyata akaun yang dikeluarkan oleh pihak berkuasa dan/atau pemaju yang berkaitan daripada Pembeli dalam tempoh sembilan puluh (90) hari dari tarikh jualan dan jika gagal pembeli tidak akan layak untuk apa-apa pembayaran, dan sebarang jumlah tertunggak yang perlu dibayar selepas tarikh jualan lelongan hartanah tersebut hendaklah ditanggung oleh pembeli.

DEPOSIT:

Bagi penawar-penawar yang berminat adalah dikehendaki mendeposit **sepuluh peratus (10%)** daripada harga rizab atau minimum **RM2,000.00** yang mana paling tinggi dalam bentuk **Bank Draf atau Kasyier Order** di atas nama **AmBank (M) Berhad** untuk akaun **CHING THEAM HUAT** hari lelongan awam. Bayaran juga boleh dibuat melalui **Kad Kredit (Master/Visa)**. Bagi bayaran melalui **Kad Kredit**, surcaj sebanyak 2.5% akan dikenakan.

UNTUK MENDAPATKAN BUTIR-BUTIR SELANJUTNYA, sila berhubung dengan **Tetuan Hoe & Moira**, Peguamcara bagi Pihak Pemegang Serahhak/Bank yang beralamat di Bilik 123-P (atasan), Tingkat 5, Wisma Lister Garden, Macalister Road, 10400 Pulau Pinang. [No Ruj: H&M/MT/ZH/AM34/18, No. Tel: 04-2266220] atau Pelelong.

PROPERTY AUCTION HOUSE SDN. BHD. (187793X)

No. 15 & 16, Tingkat 1, Lebu Sungai Pinang 5,

11600 Pulau Pinang

Tal: 04-2820525 / 04-2820527

Faks: 04-2820528

Ruj kami: PAHP/5081(2)/09/2018/LACA

Email: penang@auctions.com.my

Website: www.auctions.com.my

PATRICK WONG KOON MENG

DAVID THONG KIN KEONG

Pelelong Berlesen

CONDITIONS OF SALE

1. RESERVE PRICE AND BIDDING AT AUCTION

- 1.1 This sale is made by **AmBank (M) Berhad** ("Assignee/Bank") in exercise of the rights and powers conferred upon the Assignee/Bank pursuant to the **Loan Agreement and Deed of Assignment both dated the 9th day of December, 1997** executed by **Ching Theam Huat** ("Assignor/Borrower") in favour of the Assignee/Bank subject to all conditions and category of land use, express or implied or imposed upon or relating to or affecting the property ("Property") and shall further subject to the reserve price ("Reserve Price") and the Conditions of Sale as appearing in the Proclamation of Sale.
- 1.2 Subject to the provisions of Clause 5 below the highest bidder for the Property described in the Proclamation of Sale if so allowed by the Auctioneer shall be the Purchaser ("Purchaser") thereof and the Auctioneer shall have the right to reject any bid. If any dispute shall arise as to any bidding, the Property shall be at the option of the Auctioneer be put up again for sale at the last undisputed bid or the Auctioneer may decide on the dispute and the decision of the Auctioneer on all matters not provided for in this Conditions of Sale shall be final and binding in all respects if such decision is made during the course of conducting the auction on the auction date.
- 1.3 No bid shall be less than the previous bid and each bid shall be increased by a minimum amount to be determined by the Auctioneer at the time the Property is put up for sale and no bidding shall be withdrawn or retracted. Should there be any withdrawal or retraction from the registered bidder(s) or the highest bidder before or after the fall of the hammer, the bidding deposit ("Bidding Deposit") shall be forfeited to the Assignee/Bank and the Property shall be at the option of the Auctioneer be put up for sale again or the Auctioneer may decide to adjourn the auction sale to another date.
- 1.4 In the event the subject matter offered for auction comprises more than one (1) property, the Auctioneer shall have the right to: -
- (a) determine or vary the order of sale;
 - (b) offer the properties for sale either individually or en bloc or in any combination/manner as determined by the Auctioneer; and/or
 - (c) withdraw any of the properties from the sale.

2. BIDDING DEPOSIT

Subject to Clause 5.1 below, all intending bidders shall deposit with the Auctioneer, prior to the auction sale, a **bank draft or cashier's order** drawn in favour of **AmBank (M) Berhad for the a/c of CHING THEAM HUAT**, a Bidding Deposit equivalent to **ten per cent (10%)** of the Reserve Price or a minimum of **RM2,000.00** whichever is higher.

3. AUTHORITY TO ACT/BID

- 3.1 Any agent acting on behalf of another person, body corporate or firm is required to deposit with the Auctioneer, prior to the auction sale, a letter of authority from such person, body corporate or firm stating that he is acting on behalf of the person, body corporate or firm, as the case may be.
- 3.2 If the sale is restricted to individuals and not to incorporated bodies or companies as specified by the Developer/Proprietor and/or other relevant authorities, it shall be sold to individual persons only.
- 3.3 If the sale is restricted to Bumiputra only, such bidder or agent shall be a Bumiputra and when the bidder is a company it will be a Bumiputra company. **However the Auctioneer may at his own discretion vary such restriction to allow non-Bumiputra Bidding Agent to participate in the auction on case to case basis.**
- 3.4 All intending bidders shall be required to verify their identities by showing the Auctioneer their identity cards prior to the commencement of the auction, failing which they shall not be entitled to bid.

4. PROHIBITED TO ACT/BID

- 4.1 No bankrupts is allowed to bid or act as agents.
- 4.2 Foreign Citizen/Foreign Company is only allowed to bid for the Property with the prior consent from the Foreign Investment Committee. **In the event if no prior consent has been obtained then the Auctioneer shall at its absolute discretion accept or reject such bidding by Foreign Citizen/Foreign Company.**

- 4.3 In the event a bankrupt bids or acts as agent in relation to the sale of the Property, the Bidding Deposit or Purchase Deposit, as the case may be, shall be forfeited to the Assignee/Bank and the Property may be put up for sale again at a date and time to be fixed by the Assignee/Bank or the Assignee/Bank may resolve the matter in any other manner that the Assignee/Bank deems fit. The Assignee/Bank's decision shall be final and conclusive.
- 4.4. In the event that the Purchaser becomes a bankrupt or dies before the completion of the sale or before the completion of the extended period of time, the Assignee/Bank shall have the absolute discretion to do the following:-
- a) forfeit the Deposit together with the interest (if any) and this auction sale shall be deemed terminated and be of no further effect; or
 - b) the Bank shall refund the balance of deposit after deducting expenses in carrying out the auction sale to the estate of the deceased or the Official Assignee as the case may be if the Purchaser is or becomes a bankrupt; and
 - c) the Assignee/Bank may resolve the matter in any other manner that the Assignee/Bank deems fit. The Assignee/Bank's decision shall be final and conclusive.

5. ASSIGNEE/BANK'S RIGHTS

The Assignee/Bank reserves the following rights:-

- 5.1 Right to Bid
to bid without having to deposit with the Auctioneer the requisite **ten per cent (10%)** of the Reserve Price or a minimum of **RM2,000.00** whichever is higher, by itself or its agent. In the event that the Assignee/Bank is the successful bidder and so declared by the Auctioneer, the Assignee/Bank shall have the liberty to set off the purchase price against the amount due and owing by the Assignor(s)/Borrower(s) under the **Loan Agreement and Deed of Assignment** and all costs and expenses of, in connection with and resulting from the sale;
- 5.2 Right to withdraw Sale
to withdraw, postpone and call off the sale of the Property at any time prior to the auction date and before the fall of the hammer; and
- 5.3 Right to Resell after withdrawal
to sell the Property withdrawn at any time or times subject to such conditions and provisions whether identical with or differing wholly or in part from the conditions and provisions applicable to the Property to be auctioned at the present auction and in such manner as the Assignee/Bank may deem fit.
- 5.4 Right to Terminate Sale
In the event that the property as stated in the Proclamation of Sale is not the property as described under the security documents executed by the Assignor/Borrower or otherwise different from such property as assigned to the Assignee/Bank by the Assignor/Borrower, the Assignee/Bank shall be entitled to terminate the sale and the bidding deposit paid shall be refunded to the Successful Purchaser(s). The Successful Purchaser(s) shall have no claims whatsoever against the Assignee/Bank, their Solicitors or the Auctioneer or any compensation in respect thereof.

6. PAYMENT

- 6.1 Immediately after the fall of the hammer, the Purchaser shall sign the Memorandum at the foot of these conditions.
- 6.2 In the event that the total purchase price ("TPP") is higher than the Reserve Price, the Purchaser declared by the Auctioneer shall immediately pay to the Auctioneer a sum ("**Differential Sum**") equivalent to the difference between **ten per cent (10%)** of the TPP ("Purchase Deposit") and the Bidding Deposit either in cash or bank draft or cashier's order drawn in favour of **AmBank (M) Berhad for the a/c of CHING THEAM HUAT** as payment of deposit and towards part payment of TPP.
- 6.3 In the event that the Purchaser fails to pay the Differential Sum or fails to sign the said Memorandum, the Bidding Deposit shall be forfeited by the Assignee/Bank and the Property may be put up for sale again at a date and time to be fixed by the Assignee/Bank. The costs and expenses of, in connection with and resulting from such resale together with any deficiency in the price obtained at the resale comparing to the price obtained in the aforesaid sale shall be recoverable from the defaulting Purchaser. A certificate by an officer of the Assignee/Bank as to the costs and expenses of, in connection with and resulting from such resale shall be accepted by the Purchaser as correct and conclusive.
- 6.4 In the event that the Purchaser stops payment or countermands on the bank draft for the Bidding Deposit and/or the Purchase Deposit, the Property may be put up for sale at a date and time to be fixed by the Assignee/Bank. The cost and expenses of, in connection with and resulting from such resale together with any deficiency in the price obtained at the resale comparing to the price obtained in the aforesaid sale shall be recoverable from the defaulting Purchaser. A certificate by an officer of the Assignee/Bank as to the costs and expenses of, in connection with and resulting from such resale shall be accepted by the Purchaser as correct and conclusive.

- 6.5 The balance of the TPP ("Balance Purchase Price") shall be paid in full by the Purchaser to the Assignee/Bank or to the Solicitors within **ninety (90) days** from the date of the auction sale by **RENTAS/BANK DRAFT/CASHIER'S ORDER** drawn in favour of **AmBank (M) Berhad for the a/c of CHING THEAM HUAT** and that there shall be no extension of the period so specified. However, the period of ninety (90) days may be extended by the Assignee/Bank at its absolute discretion upon written request by the Purchaser before the expiry date provided that if an extension is granted, the Purchaser shall pay to the Assignee/Bank late payment charges/compensation at the rate/amount to be determined by the Assignee/Bank at its absolute discretion on the Balance Purchase Price calculated on a daily basis for the duration of the extended period granted and such late payment charges/compensation shall be paid by the Purchaser in the manner and time stipulated by the Assignee/Bank.
- 6.6 In the event that the Purchaser fails to pay the Balance Purchase Price within the time or extended time as the case may be and in the manner as stipulated in Clause 6.5 above, the Purchase Deposit together with the late payment charges/compensation (if any) paid under Clause 6.2 above shall be forfeited by the Assignee/Bank and the property may again be put up for sale at a date and time to be fixed by the Assignee/Bank. The costs and expenses of, in connection with and resulting from such resale together with any deficiency in the price obtained in the resale comparing to the price obtained in the aforesaid sale shall be recoverable from the defaulting Purchaser. A certificate by an officer of the Assignee/Bank as to the costs and expenses of, in connection with and resulting from such resale shall be accepted by the Purchaser as correct and conclusive.
- 6.7 Subject to Clause **6.1, 6.2, 6.3, 6.4, 6.5 and 6.6** hereof, for property which is still under progressive constructions stage, the Purchaser shall:-
- (a) In the event that the Purchaser shall require a loan to enable him/her to complete the purchase herein, the Purchaser shall within time stipulated in Clause **6.5** hereof, cause his/her financier to issue a letter of undertaking to pay the balance progressive payment in accordance with the schedule of the principal Sale and Purchase Agreement made in favour of the Developer from his/her financier and to release the Assignee/Bank from its original undertaking;
 - (b) In the event that the Purchaser shall not require a loan to enable him/her to complete the purchase herein, the Purchaser shall within time stipulated in Clause **6.5** hereof, procure a bank guarantee to pay the balance progressive payment in accordance with the schedule of the principal Sale and Purchase Agreement made in favour of the Developer from his/her financier and to release the Assignee/Bank from its original undertaking;
 - (c) Any payment due and payable to the Developer after the date of sale, including the balance progressive payment in accordance with the schedule of the principal Sale and Purchase Agreement, charges, interest and penalty as a result of the delay by the Purchaser in giving any undertaking/bank guarantee stated in Clause **6.7(a) & (b)** hereof, shall be borne by the Purchaser absolutely; and
 - (d) In the event that the Purchaser shall fail, neglect and/or refuse to procure a letter of undertaking/bank guarantee mentioned in the manner and at the times reserved in Clause **6.7 (a) & (b)** hereof, the Assignee/Bank shall be entitled to terminate the sale by a notice in writing to the Purchaser whereupon the Purchase Deposit referred in Clause **6.2** shall be forfeited by the Assignee/Bank and the Property may again be put up for sale at a date and time to be fixed by the Assignee/Bank. The costs and expenses of, in connection with and resulting from such resale together with any deficiency in the price obtained in the resale comparing to the price obtained in the aforesaid sale shall be recoverable from the defaulting Purchaser. A certificate by an officer of the Assignee/Bank as to the costs and expenses of, in connection with and resulting from such resale shall be accepted by the Purchaser as correct and conclusive.

7. DEED OF ASSIGNMENT/TRANSFER

Upon full payment of the TPP and subject to the consent (if applicable) being obtained by the Purchaser from the Developer/Proprietor and other relevant authorities and further subject to Clause 7.2 hereof, the Assignee/Bank and the Purchaser shall observe the following:-

- 7.1 The Assignee/Bank shall execute or cause to be executed as soon as possible at the Purchaser's costs and expenses including legal, stamp and registration fees in favour of the Purchaser an Assignment in the form and format duly approved by the Assignee/Bank, of all the rights, title, interest and benefits under the principal Sale and Purchase Agreement entered into between the Developer/Proprietor and the original Purchaser upon the terms and conditions stipulated by the Assignee/Bank at its absolute discretion. Thereafter and upon payment by the Purchaser of all such costs and expenses including the vetting fee of the Assignment, the Assignee/Bank shall deliver to the Purchaser the Assignment duly executed or caused to be executed by the Assignee/Bank, the original of the principal Sale and Purchase Agreement or duplicate copy or certified true copy and the original of the previous Assignment(s) or duplicate copy or certified true copy as in the Assignee/Bank's possession;
- 7.2 If the Property is a housing accommodation under the **Housing Development (Control and Licensing) (Amendment) Act 2007**, the Purchaser shall upon payment of the TPP forward to the Assignee/Bank's solicitor the following:-
- a) a letter of undertaking by the Purchaser or the Purchaser's financier in favour of the Developer to deliver to the Developer the duly stamped assignment within fourteen (14) days after the same has been stamped, and
 - b) the Purchaser's payment in favour of the Developer of the Purchaser's portion of the Developer's outgoings charges pursuant to Clause 12 hereof, or a certified true copy of the Developer's official receipt evidencing the Purchaser's payment of the same.

7.3 In the event that the separate document of title or strata title for the Property has been issued whether before, on or after the successful auction sale, the Purchaser shall bear all costs, expenses, levies, penalties and charges relating to stamping and/or registration of the transfer either directly from the Developer and/or Proprietor OR a double transfer where the Developer and/or Proprietor or any relevant authority requires the title to be transferred into the name of the Assignor prior to it being transferred to the Purchaser, all costs, expenses, levies, penalties and charges relating to stamping and/or registration of the transfer into the Assignor's name shall be borne by the Purchaser.

8. **CONDITION OF PROPERTY**

All bidders shall be deemed to have carried out all investigations and examinations of the Property and the title particulars at their own costs and expenses and upon being successful, accept the Property in the state and condition in which the Property is at the date of the auction sale.

9. **TENANCIES AND RESTRICTIVE COVENANTS**

The Property is believed to be and shall be taken to be correctly described and is sold subject to all express conditions, restrictions-in-interest, caveats, leases, tenancies, easements, liabilities, encumbrances and rights, if any, subsisting thereon or thereover without the obligation to define the same respectively and the Purchaser is deemed to have full knowledge thereof.

10. **IDENTITY OF THE PROPERTY**

10.1 The Purchaser shall admit the identity of the Property with that described in the Proclamation of Sale and such other documents offered by the Assignee/Bank as the title to the Property by a comparison of the description in the Proclamation of Sale and the aforesaid documents.

10.2 Any error, misstatement, omission or misdescription of the Property in the Proclamation of Sale and the documents referred to in paragraph **10.1** above shall not annul the sale, nor shall any compensation be allowed therefor.

11. **RISK OF THE PROPERTY**

As from the time of the sale, the Property shall be at the sole risk of the Purchaser as regards to loss or damage of whatsoever nature or howsoever occurring including by fire or other accidents, state of cultivation, non-occupation or otherwise.

12. **OUTGOING**

a) Any arrears of service / maintenance charges including late penalty interest (if any) which may be due and payable to any relevant authority and / or Developer at the date of successful sale shall be borne by the Assignee / Bank up to the date of sale shall be paid out upon receipt of full auction proceeds including all interest on late payment interest (if any), provided that the Assignee / Bank is in receipt of the itemized billing for service / maintenance charges including late penalty interest (if any) and statement of account issued by relevant authority and / or Developer from the Purchaser within ninety (90) days from the date of sale and any sum due and payable after the date of sale shall be borne by the Purchaser.

b) For avoidance of doubt, in the event that such invoices and/or itemized billing are not submitted within the stipulated 90 days from the auction date, any subsequent claims pertaining to the service/maintenance charges including interest (if any) will not be entertained by the Assignee/Bank and the same shall be borne by the Purchaser solely. All charges other than service/maintenance charges and interest (if any) including but not limited to fees, taxes, rates, interests, sinking funds, adjustment of land area charges and/or any other monies whatsoever outstanding to the relevant authority and/or Developer shall be paid directly by the Purchaser.

c) The Purchaser shall bear and pay all fees and expenses including but not limited to all legal fees, stamp duty and registration fees in connection with, incidental to or pursuant to the Assignment and all other documents necessary affecting the transferor assigning the beneficial ownership in the property to the Purchaser.

13. **REAL PROPERTY GAINS TAX**

a) Pursuant to the provision of the **Real Property Gains Tax Act, 1976** (hereinafter referred to as "the said Act") and for the purpose of this sale, the Purchaser shall deduct a sum of equivalent to **3% of the Purchase Price** and shall pay the said **3% of the Purchase Price** to the Director General of Inland Revenue Malaysia within **sixty (60) days** from the date of disposal of the Property **provided that the property is auctioned off within 5 years from the date of previous Sale and Purchase Agreement.**

b) The Successful Purchaser shall forward the proof of payment in respect thereof within **fourteen (14) days** from the date of the payment to the Assignee/Bank in order to enable the Assignee/Bank to obtain exemption and certificate of clearance from the Director General of Inland Revenue Malaysia.

- c) In default of payment of the 3% within the time and manner stipulated in the provisions of the Real Property Gains Tax Act, 1976 the Successful Purchaser shall in all circumstances whatsoever be responsible and liable to pay the requisite 3% with its own and absolute costs and expenses and the Successful Purchaser shall not be entitled to claim or demand whatsoever against the Assignee/Bank in respect thereof.

14. CONSENT

The Purchaser agrees and undertakes to apply for consent (if applicable) from the Developer/Proprietor and other relevant authorities, in respect of the sale and all fees, charges and expenses including administrative fees in connection with or incidental to the application shall be borne by the Purchaser.

15. VACANT POSSESSION

The Purchaser after the payment of the TPP shall at his own costs and expenses take possession of the Property without any obligation on the part of the Assignee/Bank to give vacant possession and the Purchaser is **PROHIBITED** from entering upon the Property or take possession of the Property prior to the settlement of the balance purchase price and/or late payment interest (if any).

16. SALE BEING SET ASIDE OR CONSENT NOT BEING OBTAINED

16.1 In the event of the sale being set aside for any reason whatsoever by the Assignee/Bank or by an Order of Court or consent (if applicable) not being obtained from the Developer/Proprietor and/or other relevant authorities, this sale shall be of no further effect from the date thereof and the Assignee/Bank shall refund the Purchase Deposit or TPP, as the case may be, to the Purchaser free of interest and the Purchaser shall not be entitled to any claim and/or demand whatsoever against the Assignee/Bank or any other party on account thereof.

16.2 In the event of consent (if applicable) not being obtained from the Developer/Proprietor and/or other relevant authorities due to the act of default or omission by the Purchaser, the Purchase Deposit and all late payment charges/compensation (if any) paid pursuant to Clause 6.5 above shall be forfeited to the Assignee/Bank.

16.3 In the event the sale is terminated for any reason whatsoever, the Purchaser, if vacant possession of the Property is delivered, shall redeliver vacant possession of the Property to the Assignee/Bank at the costs of the Purchaser immediately upon such termination.

17. TIME OF THE ESSENCE

Time wherever mentioned herein shall be of the essence of these conditions.

18. LANGUAGE

This Proclamation of Sale is available in English and Bahasa Malaysia versions. The parties agree that the version executed by the Customer shall prevail for the purpose of legal contract by the parties. However, all correspondence, notices or other documents required or permitted hereunder may be drawn up in English and drawings and diagrams shall unless otherwise expressly agreed by the parties in writing, be annotated in English.

19. ASSIGNMENT OF RIGHTS, TITLE, INTEREST AND BENEFITS

The Purchaser shall not without the written consent of the Assignee/Bank, Developer/Proprietor (if applicable) and/or the relevant authorities be entitled to assign his rights, title, interest and benefits under the contract of sale made pursuant hereto or the principal Sale and Purchase Agreement entered between the Developer/Proprietor and the original Purchaser before the Property has been duly assigned or transferred to him by the Assignee/Bank. The Assignee/Bank's decision to grant the consent or otherwise shall be in its absolute discretion and shall not be questioned.

20. ENCROACHMENT/ACQUISITION

The Assignee/Bank has no notice or knowledge of any encroachment or that the Government or any other authority has any immediate intention of acquiring the whole or any part of the Property for roads or any other improvement schemes and if such encroachment shall be found to exist or if the Government or any local authority has any such intention, the same shall not annul the sale or shall any abatement or compensation be allowed in respect thereof.

21. EXCLUSION OF LIABILITY

All statements made in the Proclamation of Sale and Conditions of Sale or otherwise relating to the Property are made without responsibility on the part of the Assignee/Bank, the Solicitors and Auctioneers or either of them. No such statement may be relied upon as a statement or representation of fact. All bidders must satisfy themselves by inspection or otherwise as to the correctness of any such statements and neither the Assignee/Bank, the Solicitors, the Auctioneer nor any person in their employment has any authority to make or give any representation or warranty whatsoever in relation to the Property.

22. PROCLAMATION OF SALE, CONDITIONS OF SALE AND MEMORANDUM OF SALE

All contents in the Proclamation of Sale and this Conditions of Sale are to be read together and shall be part of the Memorandum of Sale.