

PROCLAMATION OF SALE
IN THE MATTER OF LOAN AGREEMENT AND DEED OF ASSIGNMENT
BOTH DATED 25TH DAY OF MARCH 2002

BETWEEN

MALAYSIA BUILDING SOCIETY BERHAD (9417-K)

ASSIGNEE / LENDER

AND

SHARNIZA BINTI ZAINOL (NRIC No.: 770416-07-5550 / A 3588308)

ASSIGNOR / BORROWER

In the exercise of the rights and powers conferred upon the Assignee/Lender under the **Loan Agreement And Deed Of Assignment Both Dated 25th Day Of March 2002** entered into between the Assignee/Lender and the Assignors/Borrowers in respect of the **Sale and Purchase Agreement** entered into between Prudent Legacy Sdn Bhd ("the Vendor") and the Assignor/Borrower dated the **26th Day Of April 2001**, it is hereby proclaimed that the Assignee/Lender with the assistance of the undermentioned Auctioneer

WILL SELL THE PROPERTY DESCRIBED BELOW BY

PUBLIC AUCTION

ON MONDAY THE 28TH DAY OF SEPTEMBER 2015

AT 2:30 PM IN THE AFTERNOON,

AT NO. 1926 HERITAGE HOTEL, ROOM RED GINGER II,
NO. 227, JALAN BURMA, 10050 PENANG.

NOTE:- Prospective bidders are advised to :- (i) inspect the subject property, obtain confirmation from the Developer/Landowner and/or relevant authorities as to the correctness of the particulars of the property and check on the issuance of separate individual strata title (ii) seek independent legal advice on all matters in connection with the auction sale, including the Conditions of Sale herein (iii) conduct an official search on the Parent Title at the relevant Land Office and/or other relevant authorities and (iv) make the necessary enquiries with the relevant authorities as to whether the sale is open to all races or to Malaysian Citizens who are Bumiputras only and also on the other terms of consent to the sale herein prior to the auction sale. The successful bidder ("the Purchaser") shall immediately upon the sale undertake to apply for and obtain the consent to transfer (if any) from the Developer and/or the Proprietor and/or State Authorities or relevant bodies.

PARTICULARS OF PROPERTY:-

STRATA TITLE NO. AND LOT PT NO.	: Grant 97326/M1/3/41, Lot No. 1495
SECTION/TOWN/DISTRICT/STATE	: Mukim 4, District of South West, Penang
APPROXIMATE FLOOR AREA	: 645 sq. feet. (60 sq. metres.)
TENURE	: Freehold
DEVELOPER / REGISTERED PROPRIETOR	: Prudent Legacy Sdn Bhd
ENCUMBRANCE	: Assigned to MALAYSIA BUILDING SOCIETY BERHAD

LOCATION AND DESCRIPTION OF THE PROPERTY

The subject property is a **apartment** identified as **Unit No. 8, Storey No. 3, Building No. Block A** and bearing postal address at **No. 1a-2-02, Jalan Sungai Air Putih 2/3, Pangsapuri Air Putih, Bandar Baru Air Putih, 11000 Penang.**

RESERVE PRICE:-

The property will be sold on an "as is where is" basis and subject to a reserve price of **RM 100,000.00 (RINGGIT MALAYSIA ONE HUNDRED THOUSAND ONLY)**, subject to the **Conditions of Sale** as printed in the Proclamation of Sale by way of an Assignment from the above Assignee/Lender subject to necessary confirmations/consent being obtained by the successful bidder ("the Purchaser") from the Developer and/or other relevant authorities. Any arrears of quit rent, assessment, taxes, rates, maintenance charges and all other outgoing charges which are lawfully and rightfully due and payable to the Developer and/or other relevant authorities up to the date of the auction sale shall be paid out of the purchase money.

All intending bidders are required to deposit with the Auctioneer **10%** of the fixed reserve price for the said property by **BANK DRAFT** or **CASHIER'S ORDER** only in favour of **MALAYSIA BUILDING SOCIETY BERHAD** **before the commencement of the auction** prior to the auction sale and pay the difference between the initial deposit and the sum equivalent to 10% of the successful bid price either in **cash** or bay way of **credit card (Master / Visa)** or **bank draft** or **cashier's order** and the balance of the purchase price (90%) shall be paid within **one hundred and twenty (120) days** from the date of the auction sale.

For further particulars, please contact **Messrs. Tay Ibrahim & Partners** Solicitors for the Assignee/Lender at **No. 5, Lorong Taman Ipoh 2, Taman Ipoh Selatan, 31400 Ipoh, Perak Darul Ridzuan. Tel: 05-5467527 Fax: 05-5467525 (Ref: TI/L/MBSB/01032/2015/NRA)** or the undermentioned Auctioneer:-

MNP AUCTIONEERS (CENTRAL) SDN BHD (908971-X)

Penang Office (Main): No. 161, Jalan Sungai Pinang, 10150 Penang.
KL Office: No. B-3A-2, Megan Avenue II, Jalan Yap Kwan Seng, 50450 Kuala Lumpur.
Tel. No.: (PG): 04-283 3650, (KL) 03-2161 7772, H/P: 017-400 6661 / 016-480 6661
Fax No.: (PG): 04-281 6106 / (KL): 03-2161 0381
Email: sales@mnp.com.my
Ref. No.: MNP/MBSB/SEPT15/32

SOON CHEE LENG

Licensed Auctioneer

PERISYTIHARAN JUALAN

DALAM PERKARA PERJANJIAN PINJAMAN DAN SURATIKATAN PENYERAHHAKKAN
KEDUA-DUANYA BERTARIKH 25HB MAC 2002

ANTARA

MALAYSIA BUILDING SOCIETY BERHAD (9417-K)

PIHAK PEMEGANG SERAHHAK/PEMBERI PINJAMAN

DAN

SHARNIZA BINTI ZAINOL (No. K/P: 770416-07-5550 / A 3588308)

PIHAK PENYERAH HAK/PEMINJAM

Menurut kuasa dan hak yang telah diberikan kepada Pihak Pemegang SerahHak/Pemberi Pinjaman di bawah Perjanjian Pinjaman Dan Suratikatan Penyerahhakkan Kedua-duanya Bertarikh 25hb Mac 2002 di antara Pihak Pemegang SerahHak/Pemberi Pinjaman dan Pihak-Pihak PenyerahHak/Peminjam dan berkenaan dengan Perjanjian Jual Beli di antara Prudent Legacy Sdn Bhd ("Penjual") dan Pihak Penyerahhak/Peminjam yang bertarikh 26hb April 2001 adalah dengan ini diisytiharkan bahawa Pihak Pemegang SerahHak/Pemberi Pinjaman tersebut dengan bantuan Pelelong yang tersebut di bawah

AKAN MENJUAL HARTANAH YANG DIHURAIKAN DI BAWAH SECARA

LELONGAN AWAM

PADA 28HB SEPTEMBER 2015 BERSAMAAN HARI ISNIN,
JAM 2:30 PETANG, DI 1926 HERITAGE HOTEL, BILIK RED GINGER II,
NO. 227, JALAN BURMA, 10050 PENANG.

NOTA:-

Bakal-bakal pembeli adalah dinasihatkan agar:- (i) meminta nasihat bebas daripada Pihak Guaman mengenai Syarat-Syarat Jualan di sini (ii) memeriksa hartanah tersebut (iii) membuat pertanyaan sekiranya hakmilik individu dan hakmilik strata telah dikeluarkan (iv) membuat carian hakmilik secara rasmi di Pejabat Tanah dan/atau Pihak Berkuasa yang lain (v) membuat pertanyaan yang diperlukan dengan pihak Pemaju dan/atau Pemilik an/atau Pihak Berkuasa Negeri, dan/atau badan-badan yang berkenaan mengenai pengesahan-pengesahan / terma-terma kebenaran yang diperlukan untuk jualan sebelum jualan lelong (vi) membuat dan bergantung pada carian sendiri, pertanyaan, penyasatan dan penentusahan mengenai ketepatan dan kebenaran butir-butir dan maklumat yang dikemukakan. Bakal-Bakal pembeli adalah dinasihatkan bahawa pergantungan tidakboleh dibuat pada kenyataan-kenyataan atau representasi-representasi yang dibuat pada Perisytiharan Jualan ini atau oleh Pelelong pada masa lelongan berkenaan dengan hartanah yang diperihalkan dan mana-mana bakal pembeli yang memilih untuk bergantung pada kenyataan-kenyataan atau representasi-representasi tersebut berbuat demikian atas risiko sendiri. Penawar yang berjaya ("Pembeli") sebaik sahaja selepas jualan mengaku janji untuk memohon dan mendapatkan pengesahan/kebenaran yang diperlukan untuk pindah milik atau serahhak (jikaada) daripada Pemaju dan/atau Pemilik dan/atau Pihak Berkuasa Negeri dan/atau badan-badan yang berkenaan.

BUTIR-BUTIR HARTANAH:-

NO. HAKMILIK STRATA DAN NO. LOT : Grant 97326/M1/3/41, Lot No. 1495
SEKSYEN/BANDAR/DAERAH/NEGERI : Mukim 4, Daerah Barat Daya, Pulau Pinang
KELUASAN LANTAI : 645 kaki persegi (60 meter persegi)
PEGANGAN : Selama-lamanya
PEMAJU/PEMILIK BERDAFTAR : Prudent Legacy Sdn Bhd
BEBANAN : Diserahhak kepada **MALAYSIA BUILDING SOCIETY BERHAD**

LOKASI DAN KETERANGAN HARTANAH:-

Harta tersebut adalah sebuah rumah pangsapuri yang dikenali sebagai **Unit No. 8, Tingkat No. 3, Bangunan No. Blok Adan** beralamat **No. 1a-2-02, Jalan Sungai Air Putih 2/3, Pangsapuri Air Putih, Bandar Baru Air Putih, 11000 Penang.**

HARGA RIZAB:-

Hartanah tersebut akan dijual secara "**keadaan sepertimana sedia ada**" dan tertakluk kepada satu harga rizab sebanyak **RM100,000.00 (RINGGIT MALAYSIA: SATU RATUS RIBU SAHAJA)** dan tertakluk kepada Syarat-Syarat Jualan dengan cara Penyerahhakkan dari Pihak Pemegang SerahHak / Pemberi Pinjaman dan tertakluk kepada Pembeli memperoleh pengesahan/kebenaran yang diperlukan daripada Pemaju dan/atau Pemilik dan/atau Pihak Berkuasa Negeri dan/atau badan-badan yang berkenaan (jikaada). Segala bayaran cukai pintu, cukai tanah, cukai, taksiran termasuk caj penyelenggaraan yang mungkin dikenakan oleh Pihak Berkuasa yang berkenaan setakat tarikh lelong/jualan akan dibayar daripada harga pembelian selepas menerima baki wang belian.

Bagi penawar-penawar yang berminat adalah dikehendaki mendeposit kepada Pelelong sebelum lelongan, **10%** daripada harga rizab dengan bentuk **BANK DERAf** atau **KASYIER ORDER** di atas nama **MALAYSIA BUILDING SOCIETY BERHAD** sebelum jualan lelong dimulakan dan membayar perbezaan diantara deposit pendahuluan dan jumlah bersamaan 10% daripada harga Berjaya tawaran sama ada dengan bentuk **tunai** atau **kad kredit (Master/Visa)** atau **bank deraf** atau **kasyier order** dan baki wang belian (**90%**) hendaklah dibayar oleh Pembeli dalam tempoh **satu ratus dua puluh (120) hari** dari tarikh jualan.

Untuk butir-butir lanjut, sila berhubung dengan **Tetuan Tay Ibrahim & Partners**, Peguamcara bagi Pihak Pemegang SerahHak/Bank di **No. 5, Lorong Taman Ipoh 2, Taman Ipoh Selatan, 31400 Ipoh, Perak Darul Ridzuan. Tel: 05-5467527 Fax: 05-5467525 (Ref: TI/L/MBSB/01032/2015/NRA)** atau Pelelong yang tersebut di bawah ini:-

MNP AUCTIONEERS (CENTRAL) SDN BHD (908971-X)

Penang Office (Main): No. 161, Jalan Sungai Pinang, 10150 Penang.
KL Office: No. B-3A-2, Megan Avenue II, Jalan Yap Kwan Seng, 50450 Kuala Lumpur.
Tel. No.: (PG): 04-283 3650, (KL) 03-2161 7772, H/P: 017-400 6661 / 016-480 6661
Fax No.: (PG): 04-281 6106 / (KL): 03-2161 0381
Email: sales@mnp.com.my
Ref. No.: MNP/MBSB/SEPT15/32

SOON CHEE LENG

Licensed Auctioneer

CONDITIONS OF SALE

1.0 THE PROPERTY AND THE RESERVE PRICE

- 1.1 The property particulars of which are described in the Proclamation of Sale (“**Property Details**”) 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 (“**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.

2.0 THE AUCTIONEER

- 2.1 The Auctioneer conducting the auction sale of property shall be as named in the Proclamation of Sale and/or an Auctioneer so appointed / engaged by the Auctioneer or the Auctioneer’s Company (“**Licensed Auctioneer**”).
- 2.2 The Auctioneer shall not in any manner or for any reason whatsoever be deemed to be an agent of the Assignee of the property, **MALAYSIA BUILDING SOCIETY BERHAD** hereto referred as (**MBSB**).

3.0 THE BIDDERS

- 3.1 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.
- 3.2 In the event that Auctioneer in his absolute discretion so request, the intending bidders shall deposit with the Auctioneer a photocopy of their respective identity cards.
- 3.3 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/she is bidding the property for.
- 3.4 Prior to the commencement of the auction sale the agent shall disclose to the Auctioneer that he/she will be bidding the property in his capacity as an agent for the principal. The agent shall further prior to the commencement of the auction sale disclose to the Auctioneer the identity of the principal.
- 3.5 The agent shall deposit with the Auctioneer prior to 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.
- 3.6 A person who has not reached the age of majority as defined under the **Age of Majority Act 1971 (Act 21)**, which is **(18) Eighteen** years of age at the date of the auction sale or a bankrupt shall not be permitted to bid in his personal capacity or act as an agent of the principal at the auction sale.
- 3.7 In the event a bankrupt bids or acts as agent in relation to the sale of the property, the Bidding Deposit or Purchaser Deposit, as the case may be, shall be forfeited by **MBSB** and the property may be put up for sale again at a date and time to be fixed by **MBSB**.
- 3.8 Where the bidder is a foreigner or a foreign controlled company, it shall be the bidder’s duty to ensure that the bidder is permitted by the prevailing laws, regulation and guidelines to purchase the Property. All applications for approvals by such foreign bidder shall be at the sole responsibility and cost of the bidder.
- 3.9 The Auctioneer with the consent of **MBSB** shall have the absolute discretion and right to reject any bid by any bidder.

4.0 BIDDING PRICE

- 4.1 Prior to the commencement of the auction sale, all persons or parties intending to bid for the property at the auction sale shall deposit with the Auctioneer a valid **bank draft** or **cashier’s order** drawn of **MBSB** for a sum equivalent to **TEN Per Centum (10%)** of the reserve price (“**The Bidding Deposit**”).
- 4.2 The auction sale shall be deemed to have commenced upon being so declared by the Auctioneer.
- 4.3 Any party failing to deposit the bidding deposit with the Auctioneer within the time and in the manner specified in paragraph 4.1 hereto shall not be permitted to participate at the auction sale.
- 4.4 Notwithstanding anything herein stated **MBSB** shall be permitted to bid at the auction sale without having to deposit with the Auctioneer the bidding deposit.

5.0 THE BIDDING

- 5.1 Each new bid shall not be less than immediately preceding bid.
- 5.2 All increments in the bids shall not be less than the incremental amount as fixed by the Auctioneer at the auction sale.
- 5.3 The Auctioneer shall have the right to refuse any bid.
- 5.4 A bid once made shall not be withdrawn.
- 5.5 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 price and the Auctioneer shall at the auction sale decide on the dispute and such decision by the Auctioneer shall be final.
- 5.6 Subject to the reserve price the highest bidder for the property at the auction sale shall be declared by the Auctioneer to be the successful purchaser (“**The Purchaser**”).

6.0 PERMITTED PURCHASER

- 6.1 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 conditions that the property can only be sold to an individual, or certain category of persons or corporate body, e.g. Malay, a Bumiputra or a Malay Company or Bumiputra Company (“**The Permitted Purchaser**”), then the property shall only be sold to he permitted purchaser.
- 6.2 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 permitted purchase (“**The Purchaser**”).

7.0 THE PURCHASER AND PAYMENT OF PURCHASE PRICE

- 7.1 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**”).
- 7.2 The signed memorandum together with the Conditions of Sale and the Proclamation of Sale shall in their entirety form the contract of the sale for the property (“**The Contract Sale**”).
- 7.3 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**”).
- 7.4 Ten per centum (10%) of the purchase price shall be paid by the Purchaser upon the execution of the contract of sale (“**The Purchase Deposit**”).
- 7.5 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 of cashier’s order drawn in favour of **MBSB** which together will form the Purchase Deposit.
- 7.6 The Auctioneer shall upon receipt of the Purchase Deposit release the said sum either in the form of bank draft or cashier’s order to **MBSB**.
- 7.7 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 dishonoured for any reason whatsoever when presented by **MBSB** for payment the Purchaser shall be deemed to have committed a breach of terms and conditions of the auction sale and consequences set out in paragraph 7.8 hereto shall ensue.

- 7.8 In the event the Purchaser shall commit a breach, the bidding deposit shall be forfeited absolutely to **MBSB** and **MBSB** may in its absolute discretion upon such terms and conditions and at such time **MBSB** deems fit to put the property up for resale. **MBSB** shall be further entitled to recover from the Purchaser all costs and expenses in connection with and resulting from such resale. The Purchaser shall be further liable to **MBSB** for any shortfall in the sale price obtained at the resale and Purchase Price (“**The Resale Shortfall**”). A certificate duly signed by an authorized officer of **MBSB** as to the amount of the Resale Shortfall and the Purchaser as bindingly correct and conclusive shall accept the costs and the expenses in connection with resulting from such resale for all purposes including legal proceedings. The certified amount shall be paid by the Purchaser to **MBSB** not later than **Seven (7) Days** from the date of the demand made by **MBSB**.
- 7.9 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 **MBSB** without any set-off not later than **One Hundred Twenty (120) Days** from the date of the contract of Sale (“**The Due Date**”).
- 7.10 The balance Purchase price shall be paid to **MBSB** by way of bank draft or cashier’s order drawn in favour of **MBSB**.
- 7.11 Upon the written request by the Purchaser before the expiry date, **MBSB** in its absolute discretion may but shall be under no obligation to extend the due date for such period or periods as **MBSB** deems fit (“**The Extended Due Date**”).
- 7.12 In extending the due date **MBSB** may impose such conditions as in its absolute discretion deems fit which may include the payment if imposed by **MBSB** may be in the form of advance payment of interest for the extension period or otherwise. In any event the interest shall be calculated on a daily basis on such unpaid amount of the Purchase Price from the due date of full payment of the Purchase Price to **MBSB**.
- 7.13 In the event that the Purchaser for any reason whatsoever (save and except where it is due to the default of **MBSB**) fails to pay the balance Purchase Price by the due date of the extended due date, as the case may be, the Purchaser shall be deemed to be in the breach of the Contract of Sale, the Purchase Deposit shall be forfeited absolutely to **MBSB** and the consequences as set out in paragraph 7.8 shall ensue.
- 8.0 **WHERE THE BANK IS THE PURCHASER**
- 8.1 In the event that **MBSB** is the successful bidder and so declared the Purchaser by the Auctioneer, **MBSB** shall have the liberty to set-off the Purchase Price against the amount due and owing to **MBSB** by the assignor pursuant to the security documents referred to in the Proclamation of Sale.
- 9.0 **WITHDRAWAL OF SALE AND RE SALE**
- 9.1 **MBSB** at its absolute discretion through the Auctioneer reserve the right to suspend, withdraw, postpone and/or call of the auction sale of the property for any reason whatsoever at anytime before the fall of the hammer.
- 9.2 **MBSB** further reserve the right to sell the property withdrawn at any time at the bank’s absolute discretion upon such price with the terms and conditions as the bank deems fit.
- 9.3 **MBSB** has absolute discretion to terminate the Contract of Sale in the event that the sale cannot be proceeded to any reason attributable to **MBSB**. In such event **MBSB** shall refund the deposit and amount paid by the bidder to **MBSB** free from interest.
- 10.0 **CONSENT**
- 10.1 It shall be 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**”). All fees charges and expenses including the administrative fees and/or legal fees in connection with or incidental to the application and/or endorsement of the assignment and/or transfer of the property by the Developer and/or proprietor shall be borne by the Purchaser.
- 10.2 The Purchaser shall forward or caused to be forwarded to solicitors for **MBSB** a copy of each of the applications referred to in paragraph 10.1 above and a copy each of the approvals and/or consents when obtained and keep the solicitors for **MBSB** informed at all time the status of the applications and the Purchaser and/or his/her 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 **MBSB**, then **MBSB** shall be entitled to terminate the sale in its absolute discretion whereupon the sale shall be terminated and **MBSB** shall refund all monies paid by the Purchaser towards the account of the Purchase Price free from interest less the costs and fees incurred by **MBSB** in connection with or in relation to the sale herein and the Purchaser shall not be entitled to any claims and demands whatsoever against **MBSB**, the solicitors, the Auctioneers or any party/parties on account thereof.
- 11.0 **FAILURE TO OBTAIN CONSENT**
- 11.1 In the event that the 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 **MBSB**, be deemed rescinded.
- 11.2 Upon such rescission **MBSB** shall refund to the Purchaser free of interest all monies received by **MBSB** from the Purchaser towards the account of the Purchase Price in exchange for the return of all documents intact (if any), free from interest less the costs and fees incurred by **MBSB** in connection with or in relation to the sale herein and the Purchaser shall not be entitled to any claims demands whatsoever against **MBSB**, the Solicitors, the Auctioneers of any party/ies on account thereof.
- 12.0 **LETTER OF UNDERTAKING**
- 12.1 **MBSB** shall be under no obligation to issue any letter of undertaking relating to refund of the Purchase Price or relating to the property to any financier of the Purchaser notwithstanding that the Purchaser may obtain a loan facilities to finance the purchase of the property. In the event **MBSB** decided to issue any letter of undertaking as requested, the issuance of such undertaking is confine strictly to the content of the letter of undertaking does not amount to any waiver, forbearance or estoppel of any right confers to **MBSB** herein.
- 13.0 **COMPLETION**
- 13.1 As soon as practicable after the receipt in full by **MBSB** of the Balance Purchase Price together with all interest on late payment (if any) **MBSB** shall execute or caused to be executed in favour of the Purchaser an assignment of all right, 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 over the property (“**The Deed of Assignment**”).
- 13.2 The Purchaser’s solicitors upon such terms shall prepare the Deed of Assignment and a condition stipulated by **MBSB** at its absolute discretion.
- 13.3 **MBSB** shall upon such execution forward to the Purchaser or the Purchaser’s financier or their Solicitors, as the case may be in the possession of **MBSB** (“**The Related Document**”).
- 13.4 Where **MBSB** is in actual possession of the original related documents **MBSB** shall deliver such original of the related documents to the Purchaser or the Purchaser’s financier or their Solicitors as the case may be.
- 13.5 The Purchaser shall bear all costs and expenses including but not limited to the legal fee stamp duty and registration fees of an 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.
- 14.0 **DESCRIPTION OF THE PROPERTY**
- 14.1 The property as referred to in the Proclamation of Sale shall be deemed to have been correctly and sufficiently described.
- 14.2 All potential bidders shall be deemed to have sought independent legal advice, made necessary enquires, searches and inspection of the property and is satisfied with the identity, description, state and condition of the property.
- 14.3 In the event of any error, mis-statement, omission and/or mis-description of any kind relating to the property in the Proclamation of Sale or any other documents, such error, mis-statement, omission and/or mis-description shall not in any manner annul the sale, nor shall there be and adjustment of the Purchase Price nor shall compensation be allowed nor shall **MBSB** be open to any liability of any form.

15.0 **NO VACANT POSSESSION**

- 15.1 The Purchaser shall upon full payment of the Balance Purchase Price together with all interest on late payment (if any) be entitled at his/her own costs and expenses take possession of the property.
- 15.2 **MBSB** shall not be under any obligation whatsoever to deliver vacant possession of the property or forward to the Purchaser or any party/parties any keys to the property.

16.0 **OUTGOINGS**

- 16.1 Apportionment on any arrears of quit rent, assessment, taxes, rates and maintenance charges due and payable in respect of the property up to the date of Contract of Sale shall be paid by **MBSB** upon receipt of full auction proceeds. All such sums accruing due and payable from the date of the Contract of Sale shall be borne and paid by the Purchaser.
- 16.2 **MBSB** shall not be liable to make payment or to deduct from the Purchase Price or from the interest on late payment (if any) any outstanding progress payment due to the Developer utilities/bills relating to the property namely water, electricity, telephone, gas, sewerage and other utilities.
- 16.3 The Purchaser shall bear and pay all fees in connection with, incidental to or pursuant to Assignment and all other documents necessary for effecting the transfer of assigning the beneficial ownership in the property to the Purchaser.

17.0 **RISK**

- 17.1 With effect from the date of the Contract of Sale, solely between the Purchaser and **MBSB**, 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.
- 17.2 The placement of risk as herein provided shall be solely as between Purchaser and **MBSB** 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.
- 17.3 Unless expressly provided herein, **MBSB**, 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.

18.0 **NO ASSIGNMENT / NOMINATION**

- 18.1 **MBSB** shall not entertain to any request by the successful bidder(s) to nominate a third party to be the purchaser or Assignee of the property.
- 18.2 **MBSB** disallow to the nomination, assignment, change, substitution, addition or reduction of the party(ies) in the Contract of Sale.

19.0 **GOVERNMENT ACQUISITION**

- 19.1 **MBSB** 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 any adjustment or abatement of the Purchase Price. In this respect, upon the 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.

20.0 **OUTSTANDING PAYMENT TO THE DEVELOPER**

- 20.1 In the event the property in which there is/are outstanding progressive payment of two point five percent (2.5%) due to the developer, the Purchaser shall undertake to pay the balance of progressive payment of his/her financier to issue a letter of undertaking to pay the balance progressive payment in accordance with the Principal Sale and Purchase Agreement made in favour of Developer from his/her financier and to release the Assignee/Lender from original undertaking in which to be settled within **THE DUE DATE** from the date of sale.
- 20.2 In the event of Purchaser shall not enquire loan to complete the purchase, the Purchaser shall within **THE DUE DATE** from the date of sale provide bank guarantee in favour of Developer or pay the balance progressive payment to the developer and to release the Assignee/Lender from its original undertaking.
- 20.3 Any payment due and payable to the developer after the date of sale including balance progressive payment charges, interest and penalty shall be borne by the Purchaser absolutely.
- 20.4 In the event successful Purchaser fail, neglect or refuse to procure letter of undertaking / bank guarantee / payment as mentioned in the manner and at the time stipulated in clause 20.1 or clause 20.2 above, **MBSB** shall be entitled to terminate the sale by notice in writing to successful Purchaser whereon the deposit in clause 4.0 shall be forfeited by the **MBSB**.

21.0 **TIME OF ESSENCE**

- 21.1 Time wherever mentioned herein shall be of the essence.
- 21.2 Notwithstanding that time mentioned herein may be extended from time to time, time shall remain of the essence for and after each extension.

22.0 **LANGUAGES**

- 22.1 The Proclamation of Sale, Conditions of Sale and the Memorandum may have been translated and published in different forms of languages. In the event of any discrepancies, misstatement, omission or error appearing in the various forms and languages, this English version shall prevail.

23.0 **DEFINITION**

- 23.1 All heading used herein shall be for ease of reference only shall not affect the interpretation of the Conditions of Sale, Memorandum or the Proclamation of Sale.
- 23.2 All references to the singular shall include the plural and all references to the masculine gender shall include the feminine gender.

CONTRACT

MEMORANDUM:- At the sale by Public Auction held this **Monday, The 28th Day Of September 2015** of the property comprised in the foregoing particulars that is to say the rights, title, interest and benefits under Principal Sale And Purchase Agreement and Supplemental Agreement both dated 26th April, 2001 entered into between Prudent Legacy Sdn Bhd of the one part and Sharniza Binti Zainol of the other part in relation to the property identified as **Unit No. 8, Storey No. 3, Building No. Block A** and bearing postal address **No. 1a-2-02, Jalan Sungai Air Putih 2/3, Pangsapuri Air Putih, Bandar Baru Air Putih, 11000 Penang** developed by **Prudent Legacy Sdn Bhd**, the highest bidder stated below has been declared as the Purchaser of the said property for the sum of **RM (RINGGIT MALAYSIA)** and a sum of **RM (RINGGIT MALAYSIA)** has been paid to the Assignee/Lender by way of deposit and agrees to pay the balance of the purchase money and complete the purchase according to the conditions aforesaid. The said Auctioneer hereby confirms the said purchase and the Solicitors acknowledge receipt of the said deposit on behalf of the Assignee/Lender.

PURCHASER'S PARTICULARS :-

PURCHASE PRICE	: RM
DEPOSIT SUM	: RM
BALANCE SUM	: RM

ADDRESS
H/P:

**SIGNATURE OF PURCHASER/
AUTHORISED AGENT**

**FOR MESSRS TAY IBRAHIM & PARTNERS
SOLICITORS FOR THE ASSIGNEE**

NAME : _____

**SOON CHEE LENG
LICENSED AUCTIONEER**