

## SALE & PURCHASE AGREEMENT (STRATA TITLE)

This Agreement is made on the date mentioned in Section 1 of the Schedule annexed herewith between the Vendor, the particulars whereof are mentioned in Section 2 of the Schedule ("Vendor") and the Purchaser, the particulars whereof are mentioned in Section 3 of the Schedule ("Purchaser").

### RECITAL

- A. The Vendor is the registered owner of the property described in Section 4 of the Schedule ("Property").
- B. The Strata Title has been issued in respect of the Property and is duly registered in the name of the Vendor as the proprietor.
- C. The solicitors acting for the Purchaser are stated in Section 5 of the Schedule ("Purchaser's Solicitors").
- D. The solicitors acting for the Vendor are stated in Section 6 ("Vendor's Solicitors").

NOW THIS AGREEMENT WITNESSETH as follows:

#### **1. DEPOSIT**

- 1.1.1 In consideration of the sum stated in Section 7 of the Schedule ("Deposit") the Vendor agrees to sell and the Purchaser agrees to purchase the Property subject to the terms and conditions herein contained.
- 1.1.2 The Deposit is paid upon execution of this Agreement of which the Vendor hereby acknowledges receipt.
- 1.1.3 The Deposit shall constitute part of the Purchase Price.

#### **2. PURCHASE PRICE**

- 2.1.1 The Purchase Price shall be the sum stated in Section 8 of the Schedule ("Purchase Price").
- 2.1.2 *In the event the Property is charged by the Vendor to any Financier as security, the Purchase Price shall comprise of the redemption sum due to the Vendor's Financier.*
- 2.1.3 *In the event the Vendor is represented by the Vendor's Solicitors, the Vendor hereby authorises the Purchase Price to be paid either in the name of the Vendor's Solicitor or the Vendor.*

#### **3. PAYMENT OF BALANCE PURCHASE PRICE**

- 3.1.1 The balance Purchase Price is stated in Section 9 of the Schedule ("Balance Purchase Price").
- 3.1.2 Completion Date: The balance purchase price shall be paid within the period stated in Section 10 of the Schedule ("Completion Date").
- 3.1.3 Extended Completion Date: The time to be extended for the balance purchase price to be paid is stated in Section 11 of the Schedule ("Extended Completion Date").

#### **4. LOAN BY PURCHASER**

In the event the Purchaser intends to obtain a loan from a Financial Institution ("Purchaser's Financier") to assist in the Purchase of the Property, the Vendor shall cause, execute and forward the followings to the Purchaser's Financier, which include but not limited to:

- a) Letter of Undertaking to refund the loan in the event the property cannot be transferred to the Purchaser resulting in the Charge cannot be registered in favour of the Purchaser's Financier;
- b) *In the event the Property is subject to a charge* : the Original Title of the Property to enable presentation of the Transfer and the Charge at the relevant land registry PROVIDED that the Purchaser has paid the redemption sum and has deposited / paid the amount between the loan and the balance purchase price

("Differential Sum"), if any PROVIDED that the Purchaser's Financier provide a written letter of undertaking addressed to the Vendor's Financier to release the loan sum to redeem the Vendor's redemption sum in full.

- c) *In the event the Property is not encumbered* : the Original Title of the Property to enable presentation of the Transfer and the Charge at the relevant land registry PROVIDED that the Purchaser has deposited / paid the Differential Sum, if any PROVIDED that the Purchaser's Financier provide a written letter of undertaking addressed to the Vendor that they will release the loan sum to the Vendor. .

#### **5. REDEMPTION SUM (applicable in the event the Property is subject to a charge)**

- 5.1.1 The Property is presently subject to the charge / encumbrance in favour of the Bank described in Section 12 of the Schedule ("Vendor's Financier").
- 5.1.2 The Vendor shall procure the issuance of the redemption statement together with the Letter of Undertaking in favour of the Purchaser's Financier (or the Purchaser, if cash purchase).
- 5.1.3 In the event the redemption sum is more than the purchase price or the balance purchase price ("shortfall") the Vendor shall forward / pay the sum equivalent to the shortfall sum in order to fully redeem the Property.

#### **6. EXECUTION OF DOCUMENTS BY VENDOR**

Upon execution of this Agreement the Vendor shall duly execute and deliver to the Vendor's Solicitors (or the Purchaser's Solicitors, if the Vendor is unrepresented) the followings:

- a) Transfer (Form 14A) in favour of the Purchaser and/or his nominees;
- b) Borang PDS 15 - for adjudication to determine the stamp duty;
- c) Statutory Declaration declaring that the Vendor is not bankrupt / wound-up;
- d) Copy of the relevant period of quit rent and assessment receipt;
- e) *Where Property is subject to a charge* - Letter of Authorisation to the Vendor's Financier to issue redemption statement and undertaking
- f) *Where the property is not subject to charge* - The Original Title;
- g) *Where Purchaser is obtaining a loan* - Letter of Undertaking in favour of the Purchaser's Financier to refund the loan in the event the Transfer between the Vendor and Purchaser is not valid and cannot be registered PROVIDED the Purchaser shall have provided details of the Purchaser Financier.

#### **7. PRIVATE CAVEAT**

- 7.1.1 Upon execution of this Agreement the Purchaser shall be entitled to lodge a private caveat against the Property;
- 7.1.2 In the event this Agreement is terminated, the Purchaser shall withdraw the caveat.
- 7.1.3 The Purchaser shall execute a Withdrawal of Caveat and deposit with the Solicitors who are authorized to present the same for registration in the event this Agreement is terminated.

#### **8. TRANSFER (FORM 14A)**

- 8.1.1 The Transfer (Form 14A) and the Borang PDS 15 shall be duly executed by the Vendor and be forwarded to the Purchaser's Solicitors to be submitted for adjudication to determine the stamp duty.
- 8.1.2 *In the event the Purchaser is obtaining a loan and the Property is presently not encumbered (or not charged to any Financial Institution),* the Transfer (Form 14A) shall adjudicated, stamped and be presented for registration with the title deeds at the relevant land registry together with the Charge by the Purchaser to the Purchaser's Financier so as to enable the loan to be released.
- 8.1.3 *In the event the Purchaser is obtaining a loan and the Property is presently encumbered (or charged to any Financial Institution) and PROVIDED that the Purchaser shall have redeemed the Property from the Vendor's Financier,* the Transfer (Form 14A) shall adjudicated, stamped and be presented for registration with the title deeds at the relevant land registry together with the Charge by the Purchaser to the Purchaser's Financier so as to enable the loan or balance loan to be released.

- 8.14 *In the event the Purchaser is paying by cash without loan assistance and the Property is presently not encumbered (or not charged to any Financial Institution), the Transfer (Form 14A) shall be adjudicated, stamped and upon payment of the balance purchase price to the Purchaser's Solicitors, the said Transfer (Form 14) together with the title deeds shall be presented for registration and thereafter, the balance purchase price shall be released to the Vendor.*
- 8.1.5 *In the event the Purchaser is paying by cash without loan assistance and the Property is presently encumbered (or charged to any Financial Institution) and PROVIDED that the Purchaser shall have redeemed the property from the Vendor's Financier, the Transfer (Form 14A) shall be adjudicated, stamped and upon payment of the remaining balance purchase price to the Purchaser's Solicitors, the said Transfer (Form 14) together with the title deeds shall be presented for registration and thereafter, the remaining balance purchase price shall be released to the Vendor.*
- 8.1.6 In any event the acknowledgement of receipt of any consideration stated in the Transfer shall not be construed as payment in full of the consideration stated therein and the Property shall not be deemed to have been transferred to the Purchaser until full payment has been paid.

#### **9. EXTENSION OF TIME DUE TO DELAY**

The completion date shall be subject to the Purchaser's Solicitors obtaining the followings documents within the time mentioned below failing which it shall be extended (*free of interest*) in correspond with the number of days from the expiry until receipt thereof :-

- a) Within 14 days from request of all such documents to be executed and/or delivered by the Vendor in accordance to this Agreement.
- b) *Where Property is charged by the Vendor :*
- i) Within 14 days from request of the redemption statement and undertaking;
  - ii) Within 14 days from redemption : the Original Title, Duplicate Charge and the duly executed and stamped Discharge of Charge together with the registration fees thereof;
  - iii) Within 14 days from request for the shortfall, if any, due to the Vendor's Financier.

#### **10. VACANT POSSESSION**

- 10.1.1 Unless otherwise provided under the Schedule, vacant possession shall be delivered upon payment of the Purchase Price.
- 10.1.2 In the event the Vendor fails to deliver vacant possession, the Vendor's Solicitors (or Purchaser's Solicitors, if the Vendor is unrepresented) may withhold the payment to the Vendor until vacant possession is delivered to the Purchaser and the Vendor shall be liable to pay damages by way of rental calculated at the prevailing market rate on a daily basis and without prejudice to the Purchaser's right to specific performance and any damages for any loss. The Vendor is deemed unable to deliver vacant possession upon expiry of 7 days from payment of the balance purchase price at the Vendor's Solicitors' office OR if the Vendor is not represented, at the Purchaser's Solicitors' office.
- 10.1.3 Upon delivery of vacant possession, the Property shall be free from all encumbrances (except the charge in favour of the Purchaser's Financier) and shall substantially be in the same condition (fair wear and tear excepted) as at the date of inspection.

#### **11. INSPECTION & RISK OF PROPERTY**

- 11.1.1 The Property has been inspected by the Purchaser and the Purchaser hereby accepts the condition and state of the Property.
- 11.1.2 The Vendor covenants with the Purchaser that the Property shall substantially be the same condition (fair wear and tear excepted) upon delivery of vacant possession.
- 11.1.3 Risk to the Property against damage and/or loss shall only pass to the Purchaser on and when vacant possession is delivered.

**12. OUTGOINGS**

- 12.1.1 All outgoings which include quit rent, assessment and sewage (Indah Water) shall be apportioned between both parties upon delivery of vacant possession. The Purchaser's Solicitors are authorized to retain a sufficient sum from the Balance Purchase Price to settle the same.
- 12.1.2 For Property which is held under strata title and where sinking fund and the advanced service charge have been paid, the Purchaser shall reimburse the Vendor of the existing/ unutilized sinking fund and service charge provided the Vendor shall produce the receipts thereof and/or the confirmation by the Property Manager/Developer of the Vendor's unutilised portion of the sinking fund and service charge.

**13. DEFAULT BY PURCHASER**

- 13.1 In the event the Purchaser fails to complete the purchase in accordance to this Agreement, the Deposit shall be forfeited by the Vendor.
- 13.2 Upon forfeiture of the Deposit, the Vendor shall refund the excess sum paid to the Purchaser within 14 days free of interest.
- 13.3 Upon the forfeiture and the refund of the excess sum, if any, the Purchaser shall return the Transfer (Form 14A) together with all relevant documents to the Vendor for cancellation and this Agreement shall be deemed terminated.

**14. DEFAULT BY VENDOR**

In the event the Vendor fails to complete the sale in accordance to this Agreement the Purchaser shall be entitled to take such actions as may be available to the Purchaser at law to enforce, by way of but not limited to specific performance of this agreement against the Vendor together with damages.

**15. NON-REGISTRATION OF DOCUMENTS**

In the event the Transfer (Form 14A) and the title is rejected from registration (which is not due to the Purchaser's fault) the Vendor shall rectify the defect within 14 days or such time as may be allowed by the Purchasers, failing which the Vendor shall refund to the Purchaser within 14 days all monies paid together with cost and expenses and damages, if any.

**16. COST**

- 16.1.1 The Purchaser shall bear his own solicitor's cost which include the stamp duty due to the Government for the Transfer.
- 16.1.2 The Vendor shall bear his cost for declaration of Real Property Gain Tax (CKHT 1) and the Discharge of the Charge by the Vendor's Financier, if any.
- 16.1.3 For cases where consent is required for the purchase by a non-Malaysian citizen and where applicable, the cost for State Consent application shall be borne by the Purchaser solely

**17. REAL PROPERTY GAINS TAX**

In accordance with the Real Property Gains Tax (Exemption) (No. 2) Order 2007, both the Vendor and the Purchaser shall not be required to file any returns (CKHT 1 & CKHT 2) to the Director-General in respect of the sale of the Property. The parties hereby acknowledge that there shall be no retention of any part of the Purchase Price by the Vendor's Solicitors.

**18. ACQUISITION BY GOVERNMENT**

- 18.1.1 The Vendor warrants that he has not received any notice nor is actually aware of any intended acquisition by the Government of the Property under the Land Acquisition Act.
- 18.1.2 In the event the Government intend to acquire to the Property of part thereof (after the execution of this Agreement and before the completion of this Agreement) by issuing the relevant notice under the Land Acquisition Act, the Vendor shall forthwith notify the Purchaser who shall, by giving 14 days notice thereof, be entitled to:

- a) continue with this Agreement, in which case all compensation payable in respect of such acquisition shall belong to the Purchaser OR
- b) to terminate this agreement, in which case the Vendor shall refund to the Purchaser within 14 days all monies paid by the Purchaser hereunder.

**19. SUCCESSORS BOUND**

This Agreement shall be binding upon and enforceable against the assigns heirs executors and/or administrators of the parties hereto.

**20. RESTRAINT ON DEALINGS**

During the continuance of this Agreement, the Vendor shall not sell, assign, rent, charge and /or encumber the Property.

**21. WHOLE AGREEMENT**

This Agreement constitutes the whole agreement between the parties hereto and it is expressly declared that no variations shall be effective unless made by the parties hereto in writing.

**22. SEVERABILITY**

In the event any part of this Agreement is found to be unenforceable or unlawful by any Court, then that part shall be excluded for this Agreement and the remaining part shall not be effected thereof and shall continue to be valid and enforceable.

**23. TIME TO BE OF THE ESSENCE**

Time shall be of the essence of this Agreement.

**24. VARIATIONS**

The provisions and terms of this agreement may at any time and from time to time be varied or amended by mutual consent of the parties hereto by means of mutual exchange of correspondence.

**25. LAW AND JURISDICTION**

This Agreement shall be subject to the laws of Malaysia and to the jurisdiction of Malaysian courts.

**26. WARRANTY BY VENDOR**

The Vendor warrant, represent and undertake that:

- a) The Vendor is the registered and beneficial owner of the Property.
- b) The Property is free from all encumbrances and no impediment would prevent the transfer of the Property to the Purchaser and/or nominee(s).
- c) There are no quit rent, assessment charges, rates, taxes or other outgoing which are in arrears and outstanding in respect of the Property otherwise the Vendor shall settle same.
- d) All express and implied conditions of title to the Property have been complied with.
- e) There are no previous agreement for the sale of the Property which are subsisting and that there are no claims or interest in relation to or affecting the Property.
- f) The Vendor is not adjudged bankrupt/wound-up and there is no proceedings pending thereof.



27. INTERPRETATION

In this agreement, unless the context otherwise forbids:

- a) Where there are two or more persons included in the term "the Vendor" or "the Purchaser" their liabilities under this agreement shall be joint and several.
- b) Words importing the masculine gender shall include the feminine.
- c) Words importing the singular number shall include the plural and vice versa.

28. NOTICE

All notices shall be in writing and shall be deemed to be sufficiently served by sending through:

- a) Registered mail to the addresses herein given and shall be deemed to have been received in the normal course of posting OR
- b) The respective solicitors by Hand OR Fax and Mail and shall be deemed to have been received in the normal course of posting.

29. SCHEDULE

The Schedules herein, which include the Special Conditions contained in Section 13, shall be construed as an essential part of this Agreement and in the event of any conflict arising between the clauses in the Schedule and the Agreement, the clauses in the Schedule shall prevail.

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IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands the day and year first above written.