

AGREEMENT

This Agreement made this

BETWEEN

SANTUBONG SUITES SDN. BHD. (Company No. 487622-M) a company incorporated in Malaysia and duly licensed under the Housing Developers (Control and Licensing) Ordinance, 1993 Licence Number L0492/KP/HD/219-R1) with its registered office at Unit 1-3, Sego Centre, Jalan Sultan Tengah, Petra Jaya, 93050 Kuching Sarawak (hereinafter called "*the 1st Party*")

AND

[INSERT PURCHASER'S NAME] (WN.KP. (Insert)) of [insert address] (hereinafter called "*the 2nd Party*")

WHEREAS:-

- A. By virtue of an Agreement dated _____ between the 1st Party and the 2nd Party (hereinafter called "*the Sale and Purchase Agreement*"), the 1st Party sold and the 2nd Party purchased a parcel with vacant possession distinguished as Parcel No. [insert details] measuring approximately [insert details] square feet within Storey No. [insert details] of SEJINJANG TOWER (hereinafter called "*the Property*") subject to the terms and conditions therein contained.
- B. For the better management and maintenance of SEJINJANG TOWER prior to the formation of the Management Corporation, the parties hereto have executed an Agreement dated _____ (hereinafter called "*the Management Agreement*")
- C. It is a condition of the sale and purchase of the Property that the 1st Party shall warrant and undertake to pay to the 2nd Party a revenue return of RM[insert amount] equivalent to 12% of the Purchase Price stipulated in the Sale and Purchase Agreement (hereinafter called "*Revenue Return*") subject to the terms and conditions hereinafter contained.
- D. In full reliance on the warranty and representation set out in Recital C, the 2nd Party entered into the Sale and Purchase Agreement and the Management Agreement.

NOW THE PARTIES WITNESSETH as follows:-

1. **REVENUE RETURN**
IN CONSIDERATION of the 2nd party purchasing the Property from the 1st Party, the 1st Party shall pay to the 2nd Party Revenue Return up to a total

aggregate of RM[insert amount] by FOUR (4) instalments at the times and in the amount set out in *Schedule A – schedule of payment* hereto.

2. **2ND PARTY'S COVENANT**

The 2nd Party covenants with the 1st Party that the 2nd Party will perform and observe all stipulations, agreements, provisions and conditions which are mentioned or contained in the Sale and Purchase Agreement and Management Agreement.

3. **DEFAULT**

(a) If the 1st Party refuses, fails or is unable to comply with the terms of this Agreement, then and, in any such case, the 2nd Party shall be entitled to terminate this Agreement and to take such actions as may be appropriate against the 1st Party including action to sue and institute by way of civil suit for the recovery of the Revenue Return.

(b) If the 2nd Party commits any breach of the stipulations, provisions or conditions contained in the Sale and Purchase Agreement or Management Agreement or in the event the Sale and Purchase Agreement or Management Agreement are terminated for whatever reasons in accordance with the terms therein, the 1st Party shall at its option and without prejudice to any of its legal rights or remedies provided for in the Sale and Purchase Agreement or Management Agreement, terminate this Agreement whereupon the 1st Party shall be immediately discharged from all of its obligations under this Agreement and be entitled to apply the Revenue Return or any portion thereof towards satisfaction of any amount outstanding (if any) under the Sale and Purchase Agreement or Management Agreement.

4. **DISCHARGE OF OBLIGATIONS AND LIABILITIES**

This Agreement shall automatically cease and determine upon the 2nd Party receiving all the payments set out in *Schedule A – schedule of payment* and all obligations and liabilities of the parties hereto shall cease to have effect without prejudice to the parties' rights to sue for any antecedent breach of any conditions herein contained.

5. **JOINT PARTIES**

Where there are two or more parties to this Agreement their liability hereunder shall be joint and several.

6. **COSTS**

The costs of the preparation, stamping and other incidental expenses for this Agreement shall be borne as provided for in the Sale and Purchase Agreement.

7. **NON-ASSIGNMENT**

The 2nd Party shall not assign its rights, obligations and interest under this Agreement except with the written consent of the 1st Party.

8. **SERVICE OF DOCUMENTS**

The service of any notice required to be given by any party under the provisions herein may be made by sending the same by registered mail or ordinary post to the other party's address as stated in this Agreement and such notice shall be deemed to have been duly served upon the posting of the same.

9. **SCHEDULE**

Schedule A - Schedule of payment shall form an integral part of this Agreement and shall be read, taken and construed as an essential party of this Agreement.

10. **BINDING EFFECT**

This Agreement shall be binding upon the successors in title and permitted assigns of the 1st Party and the heirs, personal representatives, successors in title and permitted assigns of the 2nd Party.

11. **INTERPRETATION**

In this Agreement and the Schedules hereto, unless the context otherwise requires, the following expressions shall have the meanings set out against them:

- (a) the expressions "the 1st Party" and "the 2nd Party" include his/her respective successors in title, heirs, trustees, executors, personal representatives, administrators and assigns;
- (b) words importing the masculine gender shall include the feminine and neuter and vice versa;
- (c) words importing the singular number include the plural number and vice versa;
- (d) words applicable to natural persons include any body of persons or corporation and vice versa; and
- (e) "month" means that period of time which ends on the same date as it commenced in the previous month but if there is no numerically corresponding date in the following month, then the period shall end on the last day of that month.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals on the date and year first above written

SIGNED for and on behalf of
SANTUBONG SUITES SDN. BHD.
("the 1st Party") by its authorized
officer in the presence of:-

Name of witness:
Address:
Occupation:

SIGNED BY [INSERT PURCHASER'S
NAME] ("the 2nd Party") in the
presence of:-

Name of Witness:
Address:
Occupation

Name: Director

SCHEDULE A - SCHEDULE OF PAYMENT

(Clause 1 above)

<u><i>Item A</i></u> Revenue Return	<u><i>Item B</i></u> Payment to be made before or on (RM)
1 st payment of revenue return in the sum of RM[insert amount]	[insert date]
2 nd payment of revenue return in the sum of RM[insert amount]	[insert date]
3 rd payment of revenue return in the sum of RM[insert amount]	[insert date]
4 th payment of revenue return in the sum of RM[insert amount]	[insert date]