



# PRACTICE AREA Step-by-step CHECKLIST

## Sub-sale of Property WITHOUT TITLE – Vendor

. 1 .

### File reference:

**DISCLAIMER** This Checklist is only intended to provide a general overview of the matters that should be considered in managing your case/transaction. The information provided in this Checklist is not intended to be legal advice. Many factors may affect the applicability of any steps or procedures set out here to your case and consequently you should apply your own discretion or seek appropriate advice (where applicable) before relying on these procedures.

|   |  | Date DUE | Date DONE | Remarks |
|---|--|----------|-----------|---------|
| <b>1. INITIAL CONTACT AND PRELIMINARIES</b> |  |          |           |         |
| 1.1   | Ensure there is no conflict of interest or potential conflict of interest.<br><br><b>Note: The firm must not act or purport to act for both the Vendor and the Purchaser in the same transaction.</b>  |          |           |         |
| 1.2   | Initial instructions:  |          |           |         |
| 1.2.1                                       | To ascertain if a letter of offer has been executed by the parties.<br><br>If yes, to obtain a copy and to ascertain deadline for execution of the Sale and Purchase Agreement, if any.<br><br><b>Note: Deadline for execution of Sale and Purchase Agreement.</b>   |          |           |         |
| 1.2.2                                       | To obtain instructions as regards the transaction including names of parties, property details, payment terms, particulars of any tenancies in respect of the property and if so, whether property sold with vacant possession or subject to existing tenancy, name and contact particulars of Purchaser’s solicitors, if any and any other salient/principle terms. |          |           |         |
| 1.2.3                                       | To obtain, if available, a copy of the following documents:  |          |           |         |
| a.  | For individuals: National Registration Identity Card (“NRIC”) (or passport, if foreigner) of Vendor and Purchaser.   |          |           |         |



My notes...





|  | Date DUE | Date DONE | Remarks |
|--|----------|-----------|---------|
| b. For companies: certified true copy of the Memorandum and Articles of Association, latest Forms 49, 44 and all Forms 24, and the Board of Directors' and members' (if applicable) resolutions authorising the entry into the sale and purchase and execution of the Sale and Purchase Agreement, Deed of Assignment and associated documents.                    |          |           |         |
| c. All preceding sale and purchase agreements, deeds of assignment, deed of mutual covenants and loan/facility agreements.   |          |           |         |
| d. Current quit rent receipt, assessment receipt and current statement of service/maintenance and other charges in respect of the property.  |          |           |         |
| 1.2.4 If the property is assigned to a financial institution, to ascertain that the redemption sum does not exceed purchase price. Request and obtain from Vendor a copy of the latest loan statement.   |          |           |         |
| 1.3 Advise Vendor of your charges.<br><b>Note: The provisions of the Solicitors' Remuneration Order 2005 in respect of the mandatory scale of rates for the conduct of sale and purchase transactions and related matters thereto.</b>   |          |           |         |
| <b>2. PREPARATION OF THE SALE AND PURCHASE AGREEMENT</b>   |          |           |         |
| 2.1 Where the Purchaser has appointed a solicitor, contact the Purchaser's solicitor to agree as to who will prepare the Sale and Purchase Agreement. In the absence of any agreement to the contrary, it is the Vendor's solicitors who should prepare the draft Sale and Purchase Agreement.<br>Forward copy of documents (item 1.2.3) to Purchaser's solicitor. |          |           |         |
| 2.2 Conduct search on the master title on which the property is situated or contact the developer for details of master/strata title (if issued).  |          |           |         |
| a. Date search requested:  |          |           |         |
| b. Date search results received:   |          |           |         |





|   | Date DUE            | Date DONE           | Remarks |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
|---|---------------------|---------------------|---------|--|------------------------------------|--|-------------------------|--|-----|--|------------------------------------|--|-------------------------|--|--|--|--|
| <p>Obtain confirmation from the developer on section 22D of the Housing Development (Control and Licensing) Act 1966 (“HDA”).</p>   |                     |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
| <p>2.3 Review results of land search:<br/><b>Note: Encumbrances on the property including charges or caveats, restrictions in interest and express conditions.</b></p>  |                     |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
| <p>2.4 Conduct bankruptcy/winding up/NRIC/company searches on Vendor and Purchaser:<br/><b>You may list the names and NRIC/company no of the Vendors and Purchasers here:</b></p> <p><b>A. Vendor(s):</b></p> <table border="1"> <tr> <td>Name:</td> <td>NRIC No/Company No:</td> </tr> <tr> <td>i.</td> <td></td> </tr> <tr> <td colspan="2">Type of search and date requested:</td> </tr> <tr> <td colspan="2">Search result obtained:</td> </tr> <tr> <td>ii.</td> <td></td> </tr> <tr> <td colspan="2">Type of search and date requested:</td> </tr> <tr> <td colspan="2">Search result obtained:</td> </tr> </table> | Name:               | NRIC No/Company No: | i.      |  | Type of search and date requested: |  | Search result obtained: |  | ii. |  | Type of search and date requested: |  | Search result obtained: |  |  |  |  |
| Name:   | NRIC No/Company No: |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
| i.  |                     |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
| Type of search and date requested:  |                     |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
| Search result obtained:   |                     |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
| ii.   |                     |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
| Type of search and date requested:  |                     |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |
| Search result obtained:   |                     |                     |         |  |                                    |  |                         |  |     |  |                                    |  |                         |  |  |  |  |



My notes...





|  |   | Date DUE | Date DONE | Remarks |
|--|---|----------|-----------|---------|
| <p><b>B. Purchaser(s):</b></p> <p>Name: _____ NRIC No/Company No: _____</p> <p>i. _____</p> <p>Type of search and date requested: _____</p> <p>Search result obtained: _____</p> <p>ii. _____</p> <p>Type of search and date requested: _____</p> <p>Search result obtained: _____</p> |   |          |           |         |
| 2.5  | Draft Sale and Purchase Agreement and Deed of Assignment/review draft Sale and Purchase Agreement and Deed of Assignment prepared by the Purchaser’s/Vendor’s solicitors and forward to Vendor for comments/instructions.   |          |           |         |
| 2.6  | Finalise draft Sale and Purchase Agreement and Deed of Assignment with Vendor and the Purchaser’s solicitors. This may comprise several rounds of negotiations and/or several exchanges of the draft Sale and Purchase Agreement and/or Deed of Assignment between the parties. At all times, be mindful of the deadline to execute the Sale and Purchase Agreement ( <b>See Section 1.2.1 above</b> ). It may be necessary to seek or agree to an extension of the deadline for executing the Sale and Purchase Agreement if it is apparent that the deadline may not be achievable. |          |           |         |



My notes...





|  |   | Date DUE | Date DONE | Remarks |
|--|---|----------|-----------|---------|
| <b>3. EXECUTION OF THE SALE AND PURCHASE AGREEMENT</b> |   |          |           |         |
| 3.1  | Execution of Sale and Purchase Agreement and Deed of Assignment, CKHT forms/Form I/J etc/foreigners apply for consent by the Purchaser and issuance to the Vendor/Vendor’s solicitors, as the case may be, of payment of the deposit, if any, towards the purchase price by the Purchaser.  |          |           |         |
| 3.2  | Execution of Sale and Purchase Agreement and Deed of Assignment, CKHT forms/Form I/J/DRR ( <b>See section 6.3.5 below</b> ) by the Vendor and receipt of the deposit, if any, towards the purchase price by the Vendor/Vendor’s solicitors, as the case may be. Settlement of bill by Vendor.   |          |           |         |
| 3.3  | Where the Sale and Purchase Agreement provides for the deposit of the original preceding sale and purchase agreement(s), deeds of assignment (if any) or any other documents with Vendor’s solicitors as stakeholders pending completion, obtain the same from the Vendor and retain accordingly.   |          |           |         |
| 3.4  | Forward duly executed Sale and Purchase Agreement and Deed of Assignment to the Purchaser’s solicitors.   |          |           |         |
| 3.5  | Stamped copy(ies) of Sale and Purchase Agreement received from Purchaser’s solicitors.  |          |           |         |
| 3.6  | Forward stamped copy(ies) of Sale and Purchase Agreement to Vendor.   |          |           |         |
| <b>4. CONDITIONS PRECEDENT, IF ANY</b>                 |   |          |           |         |
| 4.1  | Where the sale and purchase is subject to the fulfilment of any conditions precedent ( <i>eg the Purchaser obtaining the Developer’s confirmation pursuant to section 22D of the HDA (in respect of housing accommodation within the meaning of the said Act), the approval of the State Authority, Economic Planning Unit (“EPU”)</i> ), note the deadline for the fulfilment of conditions precedent. |          |           |         |
| a.   | Date by which Condition(s) Precedent to be fulfilled:   |          |           |         |
| b.   | If applicable, Extended Date by which Condition(s) Precedent to be fulfilled:   |          |           |         |





|                      |   | Date DUE             | Date DONE                               | Remarks |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
|----------------------|---|----------------------|---|---------|--------------------|--|-----------------|--|--------------------------------------|----|--------------------|--|-----------------|--|--------------------------------------|----|--------------------|--|-----------------|--|--------------------------------------|--|--|--|
| 4.2                  | <p>Note also the conditions precedent to be fulfilled, the party responsible for the attendance to each of the conditions precedent and any individual deadlines to be observed in respect of the fulfilment of the individual conditions precedent and/or the submission of any relevant application thereto.</p> <p><b>You may list the conditions precedent (“CP”) here and mark the deadlines, if any (* strike out as appropriate).</b></p>  |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
|                      | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%; padding: 5px;">Condition Precedent:</td> <td style="padding: 5px;">Party responsible for attendance to CP:</td> </tr> <tr> <td style="padding: 5px;">a.</td> <td style="padding: 5px;">Vendor/Purchaser *</td> </tr> <tr> <td></td> <td style="padding: 5px;">Date submitted:</td> </tr> <tr> <td></td> <td style="padding: 5px;">Date approval obtained/CP fulfilled:</td> </tr> <tr> <td style="padding: 5px;">b.</td> <td style="padding: 5px;">Vendor/Purchaser *</td> </tr> <tr> <td></td> <td style="padding: 5px;">Date submitted:</td> </tr> <tr> <td></td> <td style="padding: 5px;">Date approval obtained/CP fulfilled:</td> </tr> <tr> <td style="padding: 5px;">c.</td> <td style="padding: 5px;">Vendor/Purchaser *</td> </tr> <tr> <td></td> <td style="padding: 5px;">Date submitted:</td> </tr> <tr> <td></td> <td style="padding: 5px;">Date approval obtained/CP fulfilled:</td> </tr> </table> | Condition Precedent: | Party responsible for attendance to CP: | a.      | Vendor/Purchaser * |  | Date submitted: |  | Date approval obtained/CP fulfilled: | b. | Vendor/Purchaser * |  | Date submitted: |  | Date approval obtained/CP fulfilled: | c. | Vendor/Purchaser * |  | Date submitted: |  | Date approval obtained/CP fulfilled: |  |  |  |
| Condition Precedent: | Party responsible for attendance to CP:   |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
| a.                   | Vendor/Purchaser *  |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
|                      | Date submitted:   |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
|                      | Date approval obtained/CP fulfilled:  |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
| b.                   | Vendor/Purchaser *  |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
|                      | Date submitted:   |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
|                      | Date approval obtained/CP fulfilled:  |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
| c.                   | Vendor/Purchaser *  |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
|                      | Date submitted:   |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |
|                      | Date approval obtained/CP fulfilled:  |                      |   |         |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |    |                    |  |                 |  |                                      |  |  |  |



My notes...





|                          |   | Date DUE | Date DONE | Remarks |
|--------------------------|---|----------|-----------|---------|
| <b>5. PURCHASE PRICE</b> |   |          |           |         |
| 5.1                      | Relevant details pertaining to purchase price:  |          |           |         |
|                          | a. Total purchase price: RM   |          |           |         |
|                          | b. Deposit: RM  |          |           |         |
|                          | c. Retention by RPGT:   |          |           |         |
|                          | d. Balance purchase price: RM   |          |           |         |
|                          | e. Rate of late payment interest: % pa  |          |           |         |
|                          | f. If the Purchaser is completing the purchase with the assistance of a loan, the Loan Sum: RM  |          |           |         |
|                          | g. If Purchaser has obtained loan, difference between balance purchase price and the Loan Sum: RM   |          |           |         |
| 5.2                      | <p>Deadlines for payment of the purchase price</p> <p>The Sale and Purchase Agreement should stipulate the Completion Date/Completion Period and Extended Completion Date/Extended Completion Period or the manner of determining the same.</p> <p>The terms of the Sale and Purchase Agreement may also provide that any delay on the part of the Vendor in providing any documents (<i>eg the assignee's redemption statement and letter of undertaking</i>) or on the part of the assignee in providing any documents (<i>eg the undertaking to refund or the Discharge Documents</i>) is to be taken into account in extending the Completion Date/Completion Period.</p> <p>If this is the case, the Completion Date/ Completion Period or the Extended Completion Date/Extended Completion Period may have to be accordingly revised from time to time based on the extra number of days taken by the relevant party in respect of any applicable event/action.</p> |          |           |         |



My notes...





|  | Date DUE              | Date DONE             | Remarks |  |     |  |      |  |  |  |  |
|--|-----------------------|-----------------------|---------|--|-----|--|------|--|--|--|--|
| <p>a. Completion Date/Expiry of Completion Period:</p> <p>If applicable, Completion Date/Expiry of Completion Period (1<sup>st</sup> Revision):</p> <p>If applicable, Completion Date/Expiry of Completion Period (2<sup>nd</sup> Revision):</p> <p>Further revisions, if any:</p>   |                       |                       |         |  |     |  |      |  |  |  |  |
| <p>b. Extended Completion Date/Expiry of Extended Completion Period:</p> <p>If applicable, Extended Completion Date/Expiry of Extended Completion Period (1<sup>st</sup> Revision):</p> <p>If applicable, Extended Completion Date/Expiry of Extended Completion Period (2<sup>nd</sup> Revision):</p> <p>Further revisions, if any:</p>   |                       |                       |         |  |     |  |      |  |  |  |  |
| <p>c. In the course of the transaction, you may wish to keep track of the actual events/actions which have resulted in an extension or extensions of Completion Date/Completion Period or Extended Completion Date/Extended Completion Period:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Event:</th> <th style="width: 50%;">Number of extra days:</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td></td> </tr> <tr> <td>ii.</td> <td></td> </tr> <tr> <td>iii.</td> <td></td> </tr> </tbody> </table> | Event:                | Number of extra days: | i.      |  | ii. |  | iii. |  |  |  |  |
| Event:   | Number of extra days: |                       |         |  |     |  |      |  |  |  |  |
| i.   |                       |                       |         |  |     |  |      |  |  |  |  |
| ii.  |                       |                       |         |  |     |  |      |  |  |  |  |
| iii.   |                       |                       |         |  |     |  |      |  |  |  |  |







|   | Date DUE | Date DONE | Remarks |
|---|----------|-----------|---------|
| 5.3 To note the party to whom the purchase price/balance purchase price should be made payable – Vendor or Vendor’s solicitors as stakeholder or Purchaser’s solicitors as stakeholder. * (* strike out as appropriate)   |          |           |         |
| <b>6. RECEIPT OF BALANCE PURCHASE PRICE AND REDEMPTION OF PROPERTY, IF APPLICABLE</b>   |          |           |         |
| Note the following:   |          |           |         |
| a. If the property is assigned to a financial institution, identify the assignee.<br><br>Name of assignee:  |          |           |         |
| b. Whether the Purchaser is obtaining a loan to finance the purchase of the property.<br><br>If property is not assigned and the Purchaser is not obtaining a loan to complete purchase, proceed to <b>Section 6.1 below</b> .<br><br>If property is not assigned and the Purchaser is obtaining a loan to complete the purchase, proceed to <b>Section 6.2 below</b> .<br><br>If property is assigned and the Purchaser is not obtaining a loan to complete the purchase, proceed to <b>Section 6.3 below</b> .<br><br>If property is assigned and the Purchaser is obtaining a loan to complete the purchase, proceed to <b>Section 6.4 below</b> . |          |           |         |
| 6.1 <i>Property not assigned and Purchaser not obtaining a loan</i><br><br>Where the property has not been assigned to a financial institution and Purchaser not obtaining a loan to complete the purchase, KIV for receipt of the balance of the purchase price by the Completion Date/expiry of the Completion Period.  |          |           |         |
| 6.2 <i>Property is not assigned and the Purchaser is obtaining a loan</i><br><br>Where the property is not assigned to a financial institution and the Purchaser is obtaining a loan to complete the purchase:  |          |           |         |



My notes...





|       | Date DUE | Date DONE | Remarks   |
|-------|----------|-----------|---|
| 6.2.1 |          |           | Upon receipt of the letter from the Purchaser’s Financier’s (“PF”) solicitors informing of the loan and advising as to the requirements of the PF in respect of the release of the loan, peruse the same to ascertain whether clarification and/or variations/amendments are required in respect of any of the terms. Communicate with PF’s solicitors in respect of such clarification and/or variations/amendments therein and attend to the requirements of the PF accordingly including delivery of the Vendor’s undertaking to refund if the Deed of Assignment as between the Vendor and Purchaser cannot be perfected. |
| 6.2.2 |          |           | If the loan sum is insufficient to settle the balance of the purchase price in full, KIV for the payment of the difference between the loan sum and the balance of the purchase price (“the Differential Sum”).   |
| 6.2.3 |          |           | If the PF requires delivery of the Deed of Assignment prior to the disbursement of the loan to facilitate perfection of the Deed of Assignment as between the Purchaser and the PF, issue written request for PF’s undertaking to pay the loan sum on or before the Completion Date/expiry of the Completion Period or the Extended Completion Date/expiry of the Extended Completion Period, as the case may be.<br><br><b>KIV for the delivery of the PF’s letter of undertaking.</b>   |
| 6.2.4 |          |           | Once the PF’s letter of undertaking aforesaid is received, review for sufficiency and notify the PF’s solicitors if the undertaking is inadequate.  |
| 6.2.5 |          |           | Once the Differential Sum is received from the Purchaser, inform the PF and KIV for disbursement of the loan sum towards settlement of the purchase price by the Completion.<br><br>Date/expiry of the Completion Period.   |



My notes...





|       |  | Date DUE | Date DONE | Remarks |
|-------|--|----------|-----------|---------|
| 6.2.6 | Upon receipt of the balance of the purchase price, apply the same in accordance with the provisions of the Sale and Purchase Agreement. Ascertain from the Sale and Purchase Agreement when you are authorised to release the remainder of the balance of the purchase price to the Vendor. Release the same to the Vendor at the time and in accordance with the terms and conditions of the Sale and Purchase Agreement. |          |           |         |
| 6.3   | <i>Where the property is assigned and the Purchaser is not obtaining a loan</i>  |          |           |         |
| 6.3.1 | Obtain details of Vendor’s loan account and a letter of authorisation from the Vendor addressed to the assignee to attend to the redemption of the property on behalf of the Vendor.   |          |           |         |
| 6.3.2 | Issue written request to the assignee for its redemption statement cum letter of undertaking pursuant to which the assignee undertakes:  |          |           |         |
| a.    | To deliver the original preceding sale and purchase agreements and deeds of assignment (if any), the original deed of assignment and power of attorney in favour of the assignee, the duly executed deed of receipt and reassignment and any other documents in connection with or required to effect a release of the assignment in favour of the assignee (collectively, “ <b>the Discharge Documents</b> ”); and        |          |           |         |
| b.    | To refund the redemption sum if the deed of receipt and reassignment cannot be registered for any reason. The redemption statement cum letter of undertaking aforesaid should be addressed to the Purchaser and your letter to the assignee should clearly state this.   |          |           |         |
| 6.3.3 | Upon receipt of the assignee’s redemption statement cum letter of undertaking aforesaid, forward the same to the Purchaser’s solicitors and KIV for payment of the balance of the purchase price by the Completion Date/expiry of the Completion Period. <i>Continue...</i>  |          |           |         |





|       |  | Date DUE | Date DONE | Remarks |
|-------|--|----------|-----------|---------|
|       | <p><i>...Continue</i> <b>Note: If there is a validity period prescribed for the redemption statement and KIV accordingly.</b></p> <p>If balance purchase price is sufficient to redeem. If not, request Vendor to deposit the shortfall.</p>   |          |           |         |
| 6.3.4 | <p>Upon receipt of the balance of the purchase price, apply the same in accordance with the provisions of the Sale and Purchase Agreement, including attendance to payment of the redemption sum to the assignee to obtain the Discharge Documents.</p>  |          |           |         |
| 6.3.5 | <p>Prepare the Deed of Receipt and Reassignment for execution by the Vendor and the assignee and attend to the execution thereof by the respective parties.</p> <p><b>Note: If there is any time frame prescribed in the Sale and Purchase Agreement for the delivery of the Discharge Documents to the Purchaser and KIV accordingly.</b></p>   |          |           |         |
| a.    | <p>Stamp the Deed of Receipt and Reassignment and register the revocation of the power of attorney with the High Court.</p>  |          |           |         |
| b.    | <p>Forward the Discharge Documents, assessment and quit rent receipts and certified true copies of the Vendor's NRIC/passport (if foreigner) or where the Vendor is a company, certified true copy of the documents listed in <b>Section 1.2.3 above</b> and any other documents obtained from the Vendor and held as stakeholders as noted in <b>Section 3.3 above</b> to the Purchaser's solicitors.</p> |          |           |         |
| 6.3.6 | <p>Ascertain from the Sale and Purchase Agreement when you are authorised to release the remainder of the balance of the purchase price to the Vendor. Release the same to the Vendor at the time and in accordance with the terms and conditions of the Sale and Purchase Agreement.</p>  |          |           |         |
| 6.4   | <p><i>Property is assigned and Purchaser is obtaining a loan</i></p> <p>Where the property is assigned and the Purchaser is obtaining a loan to finance the purchase of the property:</p>  |          |           |         |





|       |  | Date DUE | Date DONE | Remarks |
|-------|--|----------|-----------|---------|
| 6.4.1 | Obtain details of Vendor’s loan account and a letter of authorisation from the Vendor addressed to the assignee to attend to the redemption of the property on behalf of the Vendor.   |          |           |         |
| 6.4.2 | Upon receipt of the letter from the PF’s solicitors informing of the loan and advising as to the requirements of the PF in respect of the release of the loan, peruse the same to ascertain whether clarification and/or variations/ amendments are required in respect of any of the terms. Communicate with PF’s solicitors in respect of such clarification and/or variations/ amendments therein and attend to the requirements of the PF accordingly including delivery of the Vendor’s undertaking to refund if the Deed of Assignment in favour of the Purchaser cannot be perfected. |          |           |         |
| 6.4.3 | Issue written request to the assignee for redemption statement cum letter of undertaking from the assignee pursuant to which the assignee undertakes to:   |          |           |         |
| a.    | Deliver the original preceding sale and purchase agreements and deeds of assignment (if any), the original deed of assignment and power of attorney in favour of the assignee, the duly executed deed of receipt and reassignment and any other documents in connection with or required to effect a release of the assignment in favour of the assignee (collectively, “ <b>the Discharge Documents</b> ”); and   |          |           |         |
| b.    | Refund the redemption sum if the Deed of Receipt and Reassignment cannot be registered for any reason.   |          |           |         |
|       | The redemption statement cum letter of undertaking aforesaid should be addressed to the PF and your letter to the assignee should clearly state this   |          |           |         |



My notes...





|       |   | Date DUE | Date DONE | Remarks |
|-------|---|----------|-----------|---------|
| 6.4.4 | <p>Upon receipt of the assignee’s redemption statement cum letter of undertaking aforesaid, forward the same to the PF’s solicitors and KIV for partial disbursement of the loan towards settlement of the redemption sum and balance of the purchase price by the Completion Date/expiry of the Completion Period.</p> <p><b>Note: If there is a validity period prescribed for the redemption statement and KIV accordingly.</b></p> <p>If balance purchase price is not sufficient, request Vendor to deposit the shortfall.</p> |          |           |         |
| 6.4.5 | <p>If the loan sum is insufficient to settle the balance of the purchase price in full, KIV also for the payment of the difference between the loan sum and the balance of the purchase price (“the Differential Sum”).</p>   |          |           |         |
| 6.4.6 | <p>Once the Differential Sum is received from the Purchaser, inform the PF.</p>   |          |           |         |
| 6.4.7 | <p>Upon receipt of such of the loan sum as is required to settle the redemption sum payable to the Assignee, forward the same to the Assignee.</p> <p><b>Note: If there is any time frame prescribed in the Sale and Purchase Agreement for the delivery of the Discharge Documents to the PF and KIV accordingly.</b></p>  |          |           |         |
| 6.4.8 | <p>Prepare the Deed of Receipt and Reassignment for execution by the Vendor and the assignee and, attend to the execution thereof by the respective parties.</p>  |          |           |         |
| 6.4.9 | <p>Once the Discharge Documents are received from the Assignee:</p>   |          |           |         |
| a.    | <p>Stamp the Deed of Receipt and Reassignment and, register the revocation of power of attorney with the High Court.</p>  |          |           |         |
| b.    | <p>Forward the Discharge Documents, assessment and quit rent receipts and certified true copies of the Vendor’s NRIC/passport (if foreigner) or where the Vendor is a company, certified true copy of the documents listed in <b>Section 1.2.3 above</b> and any other documents obtained from the Vendor and held as stakeholders as noted in <b>Section 3.3 above</b> to the Purchaser’s solicitors.</p>  |          |           |         |





|  | Date DUE | Date DONE | Remarks |
|--|----------|-----------|---------|
| c. KIV for release of the balance of the loan by the Completion Date/expiry of the Completion Period.  |          |           |         |
| 6.4.10 Upon receipt of the balance of the loan, ascertain from the Sale and Purchase Agreement when you are authorised to release the remainder of the balance of the purchase price to the Vendor. Release the same to the Vendor at the time and in accordance with the terms and conditions of the Sale and Purchase Agreement.<br><br>Request copy of stamped Deed of Assignment from Purchaser’s solicitor. |          |           |         |
| 6.5 Late Payment Interest<br><br>If settlement of the balance of the purchase price was on the Extended Completion Date/within the Extended Completion Period, calculate the late payment interest payable and inform the Purchaser to pay the same accordingly. KIV for payment.  |          |           |         |
| <b>7. DELIVERY OF POSSESSION</b>   |          |           |         |
| Note the following:  |          |           |         |
| 7.1 Ascertain from the Sale and Purchase Agreement the time frame for the Vendor to deliver possession of the property to the Purchaser.<br><br><b>Note the deadline.</b>  |          |           |         |
| 7.2 Ascertain from the Sale and Purchase Agreement whether the Vendor is to deliver vacant possession or possession of the property subject to an existing tenancy.<br><br><b>You may make notes on Vendor’s obligations in relation to the delivery of possession here:</b>   |          |           |         |
| 7.3 Ascertain any mechanics prescribed in the Sale and Purchase Agreement as regards the delivery of possession.   |          |           |         |

*My notes...*



|   |  | Date DUE | Date DONE | Remarks |
|---|--|----------|-----------|---------|
| 7.4   | <p>Upon the balance of the purchase price being settled in full, attend to the delivery of possession in accordance with the relevant terms of the Sale and Purchase Agreement as ascertained above.</p> <p><b>Note: The Sale and Purchase Agreement may require that the Purchaser settle the sums apportioned to the Purchaser first before the Purchaser is entitled to receive possession of the property.</b></p> |          |           |         |
| <b>8. APPORTIONMENT OF OUTGOINGS</b>  |  |          |           |         |
| 8.1   | Ascertain from the Sale and Purchase Agreement as to the relevant date for the apportionment of outgoings as between the Purchaser and the Vendor and calculate the sum.   |          |           |         |
| 8.2   | Notify the Purchaser of the sum due and payable by him in respect outgoings apportioned to him. KIV for payment.   |          |           |         |
| <b>9. NOTICE OF ASSIGNMENT (SECTION 22D(2) HOUSING DEVELOPMENT (CONTROL AND LICENSING) ACT 1966</b><br><i>(Applicable only to housing accommodation under the Housing Development (Control And Licensing) Act 1966)</i> |  |          |           |         |
| 9.1   | Where the property transacted is “housing accommodation” within the meaning of the Housing Development (Control and Licensing) Act 1966 (“the HDA”), at or after completion of the sale and purchase, give notice of the Deed of Assignment as between the Vendor and the Purchaser to the Developer in accordance with section 22D(2) of the HDA. The notice of assignment is to be accompanied by:                   |          |           |         |
| a.  | A duly stamped copy of the Sale and Purchase Agreement between the Vendor and Purchaser;   |          |           |         |
| b.  | A duly executed Deed of Assignment as between the Vendor and the Purchaser together with the Purchaser’s letter of undertaking to deliver the duly stamped Deed of Assignment to the Developer within 14 days after the same has been stamped; and   |          |           |         |
| c.  | Full payment of all sums and outgoings due to the Developer under the Sale And Purchase Agreement. To check at execution of SPA.   |          |           |         |







|                                     |  | Date DUE | Date DONE | Remarks |
|-------------------------------------|--|----------|-----------|---------|
|                                     | This notice is important as pursuant to section 22D(1) of the HDA, the assignment of the Vendor's proprietary rights and interests in the property shall be deemed effectual in law to pass and transfer the said rights and interests to the Purchaser from the date of receipt of such notice by the Developer.  |          |           |         |
| <b>10. TERMINATION OF AGREEMENT</b> |  |          |           |         |
| 10.1                                | The Sale and Purchase Agreement may in some instances not complete but instead be terminated. Termination could be occasioned by non-fulfilment of conditions precedent, breach by one party for which the other party elects to terminate the Agreement, non-perfection of the deed of assignment in favour of the Purchaser or by mutual consent of the parties.                   |          |           |         |
| 10.2                                | Where the sale and purchase terminates, ascertain the relevant provision under the Sale and Purchase Agreement pursuant to which termination has occurred and the procedures to be attended to as a consequence of such termination and, the time frame for attendance to such procedures. The termination procedures will or may commonly involve any one or more of the following: |          |           |         |
|                                     | a. Refund of monies.   |          |           |         |
|                                     | b. Forfeiture of the deposit (if termination on account of breach by the Purchaser) or payment of liquidated ascertained damages (if termination on account of breach by the Vendor).  |          |           |         |
|                                     | c. Return of documents.  |          |           |         |
|                                     | d. Removal of any private caveats.   |          |           |         |
|                                     | e. Re-delivery of possession, if already delivered.  |          |           |         |
| <b>11. REAL PROPERTY GAINS TAX</b>  |  |          |           |         |
| 11.1                                | To attend to the preparation and filing of the relevant returns for the Vendor (Form CKHT 1A and if applicable, CKHT 3) in respect of the disposal of the property to the Director General of Inland Revenue Board within 60 days of the date of the Sale and Purchase Agreement or as otherwise prescribed in the Sale and Purchase Agreement. <i>Continue...</i>                   |          |           |         |





|  | Date DUE | Date DONE | Remarks |
|--|----------|-----------|---------|
| <p><i>...Continue</i> Obtain the Vendor’s and Purchaser’s respective income tax reference numbers and branch of the Inland Revenue Board (“<b>IRB</b>”) at which the respective income tax files are maintained for the purposes of attending to the lodgement of the aforesaid returns.</p> <p>Payment of 2% retention sum to IRB. Copy of official receipt from IRB.</p> |          |           |         |



My notes...

