

To:
HOUSING & DEVELOPMENT BOARD
PROPERTIES & LAND GROUP
ATRIUM 3RD STOREY HDB HUB
480 LORONG 6 TOA PAYOH
SINGAPORE 310480

APPENDIX I

LETTER OF UNDERTAKING

In consideration of HDB giving its in-principle approval to us to exercise our mortgagee rights, we hereby irrevocably undertake, agree and covenant with HDB that we shall indemnify and keep indemnified HDB in full against all actions, proceedings, suits, claims and demands which may be brought against HDB and against all monies, costs, expenses, losses and damages which HDB may be liable to pay, incur or sustain in connection with or arising out of HDB giving its in-principle approval to us to exercise our mortgagee rights and / or in connection with or arising out of our exercise of our mortgagee rights or otherwise whatsoever and that we hereby further irrevocably undertake, agree and covenant with HDB that we shall not claim against HDB for any damage, inconvenience or injury whatsoever sustained in connection with or arising out of HDB giving its in-principle approval to us to exercise our mortgagee rights and / or in connection with or arising out of our exercise of our mortgagee rights or otherwise whatsoever. We also irrevocably undertake, agree and covenant with HDB that we shall pay all costs and expenses relating to this letter of undertaking and indemnity including without limitation to stamp fees (if any) and HDB's costs as between solicitor and client in connection with or arising out of the enforcement of the terms and conditions of this letter of undertaking and indemnity.

NAME & SIGNATURE OF MORTGAGEE

DATE

WITNESS BY SOLICITOR

DATE