LOAN AGREEMENT

On the provision of a mortgage loan from funds placed by the Ministry of Economy and Finance for participation in the shared construction of a multi-apartment residential building for the purpose of acquiring an apartment in ownership

“___” ____________ 20__ No. _____ City of ______________

Trustbank Private Joint-Stock Bank (hereinafter referred to as the “Bank”), represented by the manager (head) of the Banking Service Office (Banking Service Center) ______________, acting on the basis of Power of Attorney No. ______________ dated “___” ____________ 20__, of the first part, and an individual ______________________________ (born __.__.20__, passport or ID card No. ______________, PINFL ____________________) (hereinafter referred to as the “Borrower”), of the second part, and an individual ______________________________ (born __.__.20__, passport or ID card No. ______, PINFL ____________________) (hereinafter referred to as the “Co-Borrower”), of the third part, have entered into this Agreement as follows.

§ 1. Subject of the Agreement

1. In accordance with the terms of this Agreement, the Bank undertakes to provide the Borrower/Client with a mortgage loan in the amount of UZS ______________ (in words) for participation in the shared construction of a multi-apartment residential building on the basis of Agreement No. _____ dated “___” ____________ 20__ on participation in shared construction, for the purpose of acquiring in ownership an apartment located at: ______________________ (full address), with a total area of ______________ sq. m, consisting of ______ rooms, and the Borrower/Client (jointly with the Co-Borrower) undertakes, in turn, to repay the loan funds received within the established period and to pay interest for the use of the loan funds.

2. In the course of using the loan, the Borrower/Client (jointly with the Co-Borrower) undertakes to comply with lending principles, such as repayability, chargeability, term-based nature, and security of the loan.

§ 2. Representations of the Borrower/Client (jointly with the Co-Borrower)

3. The Borrower/Client (jointly with the Co-Borrower) represents the following:

a) the authenticity, legality, and reliability of all documents and information submitted/to be submitted to the Bank;

b) that no administrative or criminal proceedings have been initiated against them;

c) that this Agreement has not been concluded under the influence of deceit, violence, threat, or grave circumstances;

d) their legal capacity to enter into this Agreement and to fulfill its terms;

e) that they have familiarized themselves with the text of this Agreement, and that all its terms, including rights and obligations, the loan repayment procedure, the amount of the stipulated payments, and the procedure for making such payments, have been agreed upon by mutual consent of the parties and do not infringe upon their interests and rights;

f) their consent to the conclusion, at the Borrower's/Client's expense, of insurance agreements with an insurance organization covering the risk of loan non-repayment, as well as accident insurance for the Borrower/Client in favor of the Bank.

§ 3. Loan Disbursement Procedure

4. The loan utilization period under this Agreement shall be ______ months.

5. The grace period shall be ______ months and shall be calculated from the day the loan is disbursed under this Agreement.

6. The Bank's obligation to disburse the loan shall arise after the Borrower/Client (jointly with the Co-Borrower) performs the following actions:

a) transferring the Borrower's/Client's own funds to a deposit account opened at the Bank in the name of the Borrower/Client. The Borrower's/Client's own funds shall constitute ______ percent of the total value of the apartment to be transferred to the Borrower/Client (shareholder) under the shared construction participation agreement, i.e., UZS ______________________ (in words) ____ cents;

b) submitting the original agreement on participation in the shared construction of the multi-apartment residential building, concluded between the developer/seller and the Borrower/Client (shareholder);

c) executing the loan security document in the manner established by the regulatory legal acts of the Republic of Uzbekistan — in the Bank's interest, concluding an insurance agreement covering the risk of loan non-repayment and accident insurance for the Borrower/Client in favor of the Bank, and submitting the insurance policy [the term of the insurance agreement (policy) shall be determined by the Bank].

7. The Bank shall have the right to request from the Borrower/Client (jointly with the Co-Borrower) information regarding solvency and other documents related to the disbursement of the mortgage loan, as well as the provision of additional security.

8. After the Borrower/Client (jointly with the Co-Borrower) has duly fulfilled the obligations stipulated in Clause 6 of this Agreement, the loan funds shall be transferred by the Bank in non-cash form to the account of the developer/seller within ______ (______) banking business days, on the basis of the Borrower's/Client's payment order.

9. In the event that deficiencies are identified in the documents submitted by the Borrower/Client (jointly with the Co-Borrower), the Bank shall be entitled to suspend lending until such deficiencies have been fully remedied.

10. The actual date of loan disbursement shall be deemed to be the date on which the Bank transfers (remits) the funds to the account of the developer/seller on the basis of the Borrower's/Client's payment order.

11. After the submission of the original notarized copy of the sale and purchase agreement for the apartment in the multi-apartment residential building under shared construction, duly registered by the cadastral authority; the original cadastral document confirming the Borrower's/Client's ownership right to the apartment; and the original notarized pledge (mortgage) agreement, duly registered by the cadastral authority, in respect of the apartment acquired through shared participation with the loan funds, the loan disbursed may be refinanced from funds placed by the Ministry of Economy and Finance, in an amount not exceeding the maximum amount of mortgage loan refinancing established by the regulatory legal acts of the Republic of Uzbekistan.

12. If the loan disbursed exceeds the maximum amount of mortgage loan refinancing established by the regulatory legal acts of the Republic of Uzbekistan, the shortfall shall be financed from the Bank's funds on market principles.

13. If the Ministry of Economy and Finance refuses to refinance the loan disbursed, this loan shall be deemed to have been financed in full from the Bank's funds on market principles.

14. An extension of the deadline for completing construction, installation, and landscaping works established by the agreement on participation in the shared construction of the multi-apartment residential building, concluded between the developer/seller and the Borrower/Client (shareholder), as well as of the deadline for putting the apartment into operation, shall not constitute grounds for amending the “Mortgage Loan Repayment and Interest Payment Schedule”, which is an appendix to this Agreement and an integral part thereof.

15. In the event of an increase in the value of the apartment to be transferred under the agreement on participation in the shared construction of the multi-apartment residential building, concluded between the developer/seller and the Borrower/Client (shareholder), the terms of this Agreement shall not be subject to revision.

§ 4. Accrual of Interest for the Use of the Loan

16. For the period up to the day the loan is refinanced from funds placed by the Ministry of Economy and Finance, or up to the day a response is received from the Ministry of Economy and Finance refusing (re)financing, the interest rate for the use of the loan funds is set at ______ % per annum.

17. If the Ministry of Economy and Finance refuses to (re)finance the loan disbursed due to the Borrower's/Client's (jointly with the Co-Borrower's) non-compliance with the eligibility criteria established by the regulatory legal acts of the Republic of Uzbekistan and/or the Ministry of Economy and Finance, or due to other adverse circumstances related to the Borrower/Client (jointly with the Co-Borrower), this loan shall, from the date the refusal is received, be deemed to have been financed in full from the Bank's funds on market principles, and the interest rate for the use of the loan funds shall be set at ______ % per annum.

18. From the day the loan disbursed is refinanced from funds placed by the Ministry of Economy and Finance:

a) for the portion of the loan not exceeding the maximum amount of mortgage loan refinancing established by the regulatory legal acts of the Republic of Uzbekistan, the interest rate for the use of the loan funds shall be set at ____ % per annum, taking into account the Central Bank's key rate, the interest rate on the funds placed by the Ministry of Economy and Finance, and the Bank's margin;

b) for the portion of the loan financed from the Bank's funds on market principles, the interest rate for the use of the loan funds shall be set at ____ % per annum.

19. Upon receipt of a response from the Ministry of Economy and Finance refusing to (re)finance the loan from the funds placed by the Ministry of Economy and Finance, the “Mortgage Loan Repayment and Interest Payment Schedule”, which is an appendix to this Agreement and an integral part thereof, shall be re-issued taking into account the interest rate established by this Agreement, and provided to the Borrower/Client (jointly with the Co-Borrower); in such case, the previously effective “Mortgage Loan Repayment and Interest Payment Schedule” shall become void.

20. When the loan is refinanced from funds placed by the Ministry of Economy and Finance, if the key rate of the Central Bank of the Republic of Uzbekistan is decreased, the interest rate for the use of the loan funds shall be reduced proportionately, and if it is increased, the interest rate shall remain unchanged.

21. Interest accrued under this Agreement shall be paid in the currency of the loan.

22. Interest for the use of the loan shall be accrued from the day the loan funds are transferred to the account of the developer/seller and shall be paid by the Borrower/Client (jointly with the Co-Borrower) in accordance with the terms of the Agreement and the “Mortgage Loan Repayment and Interest Payment Schedule”, which is an appendix to this Agreement and an integral part thereof.

23. Interest on the loan shall be accrued daily on the outstanding principal balance based on a 365-day annual period.

24. If the loan funds are not repaid within the period established by this Agreement, interest on the overdue debt shall be charged by the Bank at a rate increased 1.5 times relative to the interest rate established by this Agreement, i.e., in the amount of ______ %.

25. If the terms of this Agreement are revised at the initiative of the Borrower/Client, a commission fee shall be charged in favor of the Bank in accordance with the Bank's tariffs. The terms of the Agreement shall be revised after payment of the commission fee.

§ 5. Loan Repayment Term and Procedure

26. The Borrower/Client (jointly with the Co-Borrower) shall repay the loan principal and the interest accrued thereon in the amounts and within the periods established in the "Mortgage Loan Repayment and Interest Payment Schedule", which is an appendix to this Agreement and an integral part thereof.

27. All payments in respect of the loan principal and interest accrued thereon shall be made by the Borrower/Client (jointly with the Co-Borrower) in the currency of the loan.

28. Repayment of the loan principal and interest accrued thereon shall be made, by mutual agreement of the parties, using the ______________________ method.

(differentiated or annuity)

29. If the date for making payments in respect of the loan principal and interest accrued thereon falls on a weekend or non-working holiday, it shall be moved to the next banking business day. In such case, the amount of interest on the loan shall be recalculated accordingly.

30. If the amount of a payment made by the Borrower/Client (jointly with the Co-Borrower) in respect of the loan is insufficient to fulfill the obligations under this Agreement, the Borrower's/Client's debt shall be repaid, in accordance with Article 248 of the Civil Code of the Republic of Uzbekistan, in the following order of priority:

a) overdue principal debt and overdue interest payments, proportionately;

b) interest accrued for the current period and principal debt for the current period;

c) fines and penalties;

d) other expenses of the creditor related to the repayment of the debt.

31. If an amount exceeding that established in the "Mortgage Loan Repayment and Interest Payment Schedule", which is an appendix to this Agreement and an integral part thereof, is received from the Borrower/Client (jointly with the Co-Borrower) toward the current loan payment, the Bank shall apply the excess amount received toward repayment of the Borrower's/Client's loan principal.

If, after the debt repayment schedule has been drawn up, the date on which financing under the loan is to commence changes, or if the date and terms of loan payments or the amount of interim loan payments change due to partial early repayment of the loan by the Borrower/Client, the Bank shall re-issue the debt repayment schedule on the basis of an oral or written request from the Borrower (Co-Borrower). In such case, upon re-issuance of the debt repayment schedule, the previously effective debt repayment schedule shall become void.

32. The Borrower/Client (jointly with the Co-Borrower) shall have the right, at any time, without payment of a penalty, to repay the loan in full ahead of schedule.

Full early repayment of the loan shall be made simultaneously with the full repayment of interest accrued on the loan and other payments accrued as of the date of full repayment of the loan.

33. The Borrower/Client (jointly with the Co-Borrower) shall, upon the Bank's first demand, reimburse all expenses related to the performance of this Agreement and the documents relating thereto.

34. Repayment of the loan and interest accrued thereon may be made by the Borrower/Client (jointly with the Co-Borrower) in the following forms:

a) by depositing cash at the cash desk of the Banking Service Office (authorized Banking Service Center);

b) from funds received into the bank card account;

c) by transferring funds from other sources in non-cash form.

35. In the event of non-performance and/or improper performance by the Borrower/Client (jointly with the Co-Borrower) of its obligations under this Agreement, the Bank shall collect the resulting debt by way of undisputed write-off of the corresponding funds from the bank accounts and/or bank deposits (including bank cards) of the Borrower/Client (jointly with the Co-Borrower) opened at commercial banks of the Republic of Uzbekistan.

36. In the event this Agreement is unilaterally terminated by the Bank pursuant to subclause “p” of Clause 47 of this Agreement, or in the event the shared construction participation agreement or the housing sale and purchase agreement is terminated on grounds provided for by the regulatory legal acts of the Republic of Uzbekistan or the terms of the said agreements, or by agreement between the Borrower/Client and the developer/seller, the Borrower's/Client's own funds returned by the developer/seller shall first be applied by the Bank toward repayment of the Borrower's/Client's existing debt under this Agreement, and the remaining portion shall be returned to the Borrower/Client on the basis of its written application.

§ 6. Loan Repayment Security

37. In order to secure the performance of its obligations under this Agreement, the Borrower/Client (jointly with the Co-Borrower) shall, within 30 (thirty) calendar days from the date of conclusion of this Agreement, provide and execute security in an amount of not less than 125 percent of the total value of the loan (the amount shall be determined in accordance with the Bank's internal regulatory documents and the terms of financing), including:

a) an insurance agreement and insurance policy covering the risk of loan non-repayment in the Bank's interest and accident insurance for the Borrower/Client in favor of the Bank;

b) ____.

38. After state registration of the Borrower's/Client's ownership right to the apartment in the multi-apartment residential building constructed on the basis of shared participation, acquired with the loan funds through shared participation, located at: ______________________ (full address), with a total area of ______________ sq. m, consisting of ______ rooms, the Borrower/Client shall, within 3 (three) banking business days from the date the cadastral document confirming the Borrower's/Client's ownership right to the above-mentioned apartment is executed, undertake to pledge the said apartment and perform the following actions:

a) submit the original notarized copy of the apartment sale and purchase agreement, duly registered by the cadastral authority;

b) submit the original cadastral document confirming the Borrower's/Client's ownership right to the apartment;

c) submit the original pledge (mortgage) agreement for the apartment acquired through shared participation with the loan funds, duly registered by the cadastral authority.

39. The Borrower/Client undertakes to conclude with the Bank a pledge (mortgage) agreement in a form and content satisfactory to the Bank, in accordance with applicable legislation, and to register it with the cadastral authority. By agreement of the parties, the pledge (mortgage) agreement may be notarized.

40. The Borrower/Client undertakes to insure the apartment provided as loan security against the risk of loss and damage for the entire term of the loan. The Bank shall be the beneficiary in the event of an insured occurrence.

41. All expenses for the execution of the documents necessary to secure repayment of the loan shall be borne by the Borrower/Client (jointly with the Co-Borrower).

42. The specific terms of the pledge shall be set out in the pledge agreement, executed in accordance with the regulatory legal acts of the Republic of Uzbekistan.

43. In the event of a loss of value or liquidity of the apartment provided as loan security, a significant decrease in its market value, or the emergence of other circumstances increasing the risk of non-performance by the Borrower/Client (jointly with the Co-Borrower) of its obligations under this Agreement, the Borrower/Client (jointly with the Co-Borrower) undertakes to provide additional security satisfactory to the Bank.

44. The existence of several forms of security for the performance of the Borrower's/Client's (jointly with the Co-Borrower's) obligations shall not be deemed mutually contradictory; each method of securing performance shall be independent and not contingent upon the other. Should the need arise to enforce any of the methods of securing performance, the right of choice shall remain with the Bank. The Bank may, at its discretion, assert claims under any one or all of the methods of securing performance.

45. If, during the term of this Agreement, the pledge value of the pledged apartment becomes lower than the value of the Borrower's/Client's (jointly with the Co-Borrower's) obligations as a result of the loss, damage, or plunder of the pledged property, or for other reasons beyond the Bank's control, the Borrower/Client (jointly with the Co-Borrower) shall, within 10 (ten) banking business days from the date of receipt of the Bank's corresponding demand, be obliged to prepay the unsecured portion of the loan value ahead of schedule, or to replace the pledged property, or to provide other security.

46. Should the Borrower/Client (jointly with the Co-Borrower) be unable to make payments in respect of the loan principal and interest accrued thereon within the manner and periods established by this Agreement, the Bank shall, in accordance with applicable legislation, this Agreement, and the pledge (mortgage) agreement, acquire the unconditional and unequivocal right to foreclose on the pledged property and/or a part thereof.

§ 7. Rights and Obligations of the Parties

47. The Bank shall have the right to:

a) unilaterally terminate this Agreement by giving the Borrower/Client written notice, if the Borrower/Client has not used the loan within 1 (one) month from the date of conclusion of this Agreement;

b) refuse to disburse the loan and unilaterally terminate the Agreement by giving the Borrower/Client written notice, if, within 30 (thirty) days from the date of signing this Agreement, the Borrower/Client (jointly with the Co-Borrower) has failed to perform or has improperly performed the obligations stipulated in Clause 6 of this Agreement, or if, after the Agreement is signed, unreliable or falsified information affecting loan repayment is discovered;

c) in the event of overdue debt on the principal and/or interest arising from the Borrower's/Client's non-performance or improper performance of its obligations under this Agreement, unconditionally and without acceptance write off/collect/debit from the bank accounts (bank deposits), including bank cards, of the Borrower/Client (jointly with the Co-Borrower) opened at commercial banks of Uzbekistan, the funds necessary to fulfill the obligations under this Agreement (in such case, the Bank shall, no later than the next business day from the date the funds are debited, send the Borrower/Client (jointly with the Co-Borrower) a notice indicating the amount debited from its account and the grounds on which it was collected in favor of the Bank);

d) in the event of a breach of the deadline for repayment of the loan principal and/or payment of accrued interest under this Agreement, send the Borrower/Client (jointly with the Co-Borrower) a demand for pre-trial dispute settlement;

e) apply to court with a claim if the Borrower/Client (jointly with the Co-Borrower) fails to duly comply, within the period specified therein, with the demands set out in the pre-trial dispute settlement demand;

f) demand that the Borrower/Client (jointly with the Co-Borrower) prepay ahead of schedule the unsecured portion of the loan value, replace the pledged property, or provide additional security, if, during the term of this Agreement, the pledge value of the pledged apartment becomes lower than the value of the Borrower's/Client's (jointly with the Co-Borrower's) obligations as a result of the loss, damage, or plunder of the pledged property, or for other reasons beyond the Bank's control;

g) demand that the Borrower/Client (jointly with the Co-Borrower) repay the entire loan or part thereof ahead of schedule, or recover it through judicial proceedings, in the manner established by this Agreement and applicable legislation;

h) foreclose on the loan security in the manner established by the pledge (mortgage) agreement and applicable legislation;

i) make entries in the Pledge Register in respect of the pledged property and impose a prohibition in respect of the pledged property;

j) require the Borrower/Client (jointly with the Co-Borrower) to insure the pledged property against the risk of loss (destruction) and damage at its own expense for the entire term of the loan;

k) conduct on-site inspections (monitoring) of the condition and preservation of the pledged property (the frequency of such inspections shall be determined by the Bank);

l) unilaterally terminate this Agreement if it is established that the Borrower/Client has, directly or indirectly, committed corrupt acts within the framework of this Agreement;

m) treat the Borrower's/Client's (jointly with the Co-Borrower's) failure to perform its obligations to repay the loan debt under this Agreement within the periods established in the “Mortgage Loan Repayment and Interest Payment Schedule”, which is an appendix to this Agreement and an integral part thereof, for 30 (thirty) calendar days from the date the debt arose, as grounds for full early collection of the loan;

n) treat the Borrower's/Client's (jointly with the Co-Borrower's) failure to comply with the demand referred to in subclause “e” of this Clause within 30 (thirty) calendar days from the date it was sent as grounds for full early collection of the loan;

o) unilaterally terminate this Agreement, by giving the other party written notice of termination, if, prior to the Borrower's pledging, as security for its obligations under this Agreement, of the apartment acquired through shared participation with the loan funds, a debt arising from the Borrower's/Client's (jointly with the Co-Borrower's) improper performance of its obligations to repay the loan debt under this Agreement within the periods established in the “Mortgage Loan Repayment and Interest Payment Schedule”, which is an appendix to this Agreement and an integral part thereof, continues for 90 (ninety) calendar days from the date it arose;

p) exercise other rights provided for by this Agreement and the regulatory legal acts of the Republic of Uzbekistan.

48. The Borrower/Client (jointly with the Co-Borrower) shall have the right to:

a) receive the loan on the terms and in the amount stipulated in this Agreement;

b) receive reliable and complete information about its rights and obligations, including all expenses related to obtaining the loan;

c) free of charge decline to receive the loan funds prior to their transfer to the account of the developer/seller (in such case, any expenses incurred prior to the date of refusal shall remain with the Borrower/Client (jointly with the Co-Borrower);

d) at any time, without payment of a penalty, repay the loan in full ahead of schedule (in such case, full early repayment of the loan shall be made simultaneously with the full repayment of interest accrued on the loan and other payments accrued as of the date of full repayment of the loan).

49. The Bank undertakes the following obligations:

a) to inform the Borrower/Client (jointly with the Co-Borrower) of the parties' rights, obligations, and liability, and to provide reliable and complete information about all expenses related to the disbursement of the loan;

b) to disburse the loan funds after the Borrower/Client (jointly with the Co-Borrower) has fully performed the obligations stipulated in Clause 6 of this Agreement;

c) in the event of refusal to disburse the loan provided for by this Agreement, to send the Borrower/Client written notice of the suspension of disbursement of funds under this loan and the reasons therefor, no later than the next business day from the date the corresponding decision is made;

d) in the event of overdue debt arising under this Agreement, in order to prevent a further increase in the Borrower's/Client's debt burden, to notify the Borrower/Client (jointly with the Co-Borrower) of the occurrence of the overdue debt within 7 (seven) calendar days from the date such debt arose, using a means of communication agreed with the Borrower/Client (jointly with the Co-Borrower), including electronic means of communication, or other means provided for by legislation;

e) no later than 3 (three) banking business days from the date the Borrower/Client (jointly with the Co-Borrower) has fully performed all payment obligations under this Agreement, to lift the prohibition on the property pledged under this loan, and to remove from the Pledge Register the entry regarding the Bank's rights in respect of the pledged property.

50. The Borrower/Client (jointly with the Co-Borrower) undertakes the following obligations:

a) within 30 (thirty) calendar days from the date of signing this Agreement, to execute and submit to the Bank the following documents: the original notarized copy of the apartment sale and purchase agreement, duly registered by the cadastral authority; the original cadastral document confirming the Borrower's/Client's ownership right to the apartment; the original pledge (mortgage) agreement for the apartment acquired with the loan funds, duly registered by the cadastral authority;

b) to transfer the Borrower's/Client's own funds to the deposit account opened at the Bank in the name of the Borrower/Client;

c) to repay the loan within the established periods in accordance with the terms of this Agreement and the “Loan Repayment and Interest Payment Schedule”, and to make timely settlements with the Bank;

d) in the event of overdue debt on the principal and/or interest arising from non-performance or improper performance of its obligations under this Agreement, to grant the Bank the right to unconditionally and without acceptance write off/collect/debit, from its bank accounts (bank deposits), including bank cards, opened at commercial banks of Uzbekistan, the funds necessary to fulfill the obligations under this Agreement;

e) to provide the Bank with additional security satisfactory to the Bank in the event of a loss of value or liquidity of the housing (apartment) provided as loan security, a significant decrease in its market value, or the emergence of other circumstances increasing the risk of non-performance by the Borrower/Client (jointly with the Co-Borrower) of its obligations under this Agreement;

f) to prepay ahead of schedule the unsecured portion of the loan value, replace the pledged property, or provide additional security, if, during the term of this Agreement, the pledge value of the pledged apartment becomes lower than the value of the Borrower's/Client's (jointly with the Co-Borrower's) obligations as a result of the loss, damage, or plunder of the pledged property, or for other reasons beyond the Bank's control;

g) to submit to the Bank, upon its request, documents confirming solvency, reliability of loan repayment, and other documents necessary for the disbursement of the loan;

h) upon the Bank's first demand, to reimburse all expenses related to the performance of this Agreement and the documents relating thereto;

i) not to obstruct the regular monitoring activities carried out by the Bank's representatives, and to ensure the possibility of inspecting the condition of the apartment purchased with the loan and pledged as security for the loan;

j) within 3 (three) banking days, to provide the Bank with information on any change of place of residence, place of work, telephone number, surname or name, and other circumstances affecting the performance of obligations under this Agreement;

k) during the term of this Agreement, to take, at its own expense, all necessary measures for the proper maintenance of the housing (apartment) pledged as loan security, including its timely current repair, its reasonable use, and its protection from unlawful encroachments and claims by third parties;

l) to notify the Bank in writing, in a timely manner, of any danger of loss, damage, or plunder of the housing (apartment) pledged as loan security during the term of this Agreement, as well as of any circumstances that may adversely affect the Bank's rights related to the pledge security;

m) not to make any alterations to the structure of the housing (apartment) pledged as loan security, not to change its designated use, and not to carry out reconstruction works, without the Bank's written consent;

n) to use the apartment purchased with the loan for the residence of the Borrower/Client and members of its family (leasing it out or registering third parties therein shall be carried out only with the Bank's consent);

o) to insure the housing (apartment) purchased with the loan against the risk of loss or damage for the entire term of the lending, at its own expense, on terms satisfactory to the Bank;

p) to perform other obligations provided for by this Agreement and the regulatory legal acts of the Republic of Uzbekistan.

§ 8. Procedure for the Bank's Interaction with the Borrower/Client (jointly with the Co-Borrower) upon the Occurrence of Overdue Debt

51. In the event of overdue debt arising under this Agreement, the Bank shall, using any means of communication agreed with the Borrower/Client (jointly with the Co-Borrower) under this Agreement, including electronic means of communication, or other means provided for by legislation, notify the Borrower/Client (jointly with the Co-Borrower) of the occurrence of the overdue debt in order to prevent a further increase in the Borrower's/Client's debt burden.

52. The Bank, taking into account the requirements of legislation, shall be obliged to inform the Borrower/Client (jointly with the Co-Borrower) of the fact of non-performance of the obligations to repay the overdue debt under this Agreement, its terms, amount, composition, and consequences, and to request from the Borrower/Client (jointly with the Co-Borrower) information on the reasons for the occurrence of the overdue debt.

53. If the Borrower/Client (jointly with the Co-Borrower) breaches the deadlines for repayment of the loan principal and (or) payment of accrued interest under the Agreement, the Bank shall send a demand for pre-trial dispute settlement.

This demand must contain the following information:

a) the name of the Bank and information sufficient for its identification;

b) the amount and composition of the current debt of the Borrower/Client (jointly with the Co-Borrower) as of the date the demand is issued;

c) the methods of repaying the debt;

d) the consequences of the Borrower's/Client's (jointly with the Co-Borrower's) failure to perform its obligations by the deadline specified in the demand;

e) the methods of pre-trial dispute settlement.

§ 9. Liability of the Parties

54. If the loan funds are not repaid within the period established by this Agreement, interest on the amount actually overdue shall, in accordance with Clause 22 of this Agreement, be charged at a rate increased 1.5 times relative to the established interest rate.

The Bank does not assume an obligation to notify the Borrower/Client (jointly with the Co-Borrower) of the increase in the interest rate in the event of overdue debt on the loan.

55. For late payment of interest accrued on the loan, the Borrower/Client (jointly with the Co-Borrower) shall be charged a penalty in the amount of 0.1% of the overdue interest debt for each day of delay, but not exceeding 50 percent of the overdue interest debt. Payment of the penalty shall not release the Borrower/Client (jointly with the Co-Borrower) from paying the overdue interest debt.

56. In the event of non-performance or improper performance by the parties of their obligations under this Agreement, other liability measures provided for by the regulatory legal acts of the Republic of Uzbekistan may also be applied to them.

§ 10. Notices

57. Any notice (letter, demand) sent by the Bank to the Borrower/Client (jointly with the Co-Borrower) shall be deemed duly executed and delivered to the Borrower/Client (jointly with the Co-Borrower) if it is sent by the Bank using one of the following means, not contrary to the regulatory legal acts of the Republic of Uzbekistan:

a) through a courier or postal service;

b) by e-mail specified by the Borrower/Client (jointly with the Co-Borrower) in the application;

c) by fax;

d) via mobile or other telephone communication [using the telephone number specified by the Borrower/Client (jointly with the Co-Borrower) in the application], including by sending an SMS notification.

58. The Bank shall not be liable for the Borrower's/Client's (jointly with the Co-Borrower's) failure to receive a notice sent by the Bank due to a change in its contact information and/or details.

§ 11. Applicable Law and Dispute Resolution Procedure

59. The provisions of this Agreement, as well as the rights and obligations of the parties arising therefrom, shall be governed and construed in accordance with the regulatory legal acts of the Republic of Uzbekistan.

60. The parties shall be entitled to apply pre-trial dispute settlement methods in respect of disputes arising under this Agreement, including through negotiations.

61. The parties have agreed that all disputes related to this Agreement that cannot be settled through negotiations shall be subject to consideration in the relevant court at the location of the Bank (the Banking Service Office, the authorized Banking Service Center).

§ 12. Force Majeure Circumstances

62. A party that has failed to perform or has improperly performed the obligations assumed under this Agreement shall be liable unless it proves that this was caused by a force majeure circumstance.

63. Force majeure circumstances include extraordinary situations, unavoidable under the given conditions and unforeseeable in advance, arising as a result of the following circumstances, provided that such situations have had a direct impact on the parties' performance of this Agreement:

a) natural phenomena (earthquake, fire, landslide, hurricane, flood, epidemic, drought, explosion);

b) socio-economic situations (military action, strikes, mass riots, blockade, financial sanctions, as well as decisions of state authorities at all levels and situations recognized and declared as force majeure circumstances by the Chamber of Commerce and Industry of the Republic of Uzbekistan).

64. A party deprived of the opportunity to perform an obligation as a result of the occurrence of a force majeure circumstance and claiming release from liability shall be obliged to notify the other two parties in writing thereof as soon as it becomes aware of the occurrence of such circumstance.

65. A force majeure circumstance accepted as grounds for release from liability shall take effect from the moment of its occurrence or, if notice was not given in a timely manner, from the date the notice is given. Failure to give notice shall impose on the party that failed to perform the obligation liability for compensation of the damage incurred.

66. The continuation of a force majeure circumstance for a period of 6 months shall constitute grounds for termination of this Agreement.

§ 13. Additional Anti-Corruption Conditions

67. The parties have agreed not to commit corrupt acts related to this Agreement upon its conclusion, during its term, and after the expiration of such term.

68. The parties acknowledge the anti-corruption measures established by the additional anti-corruption conditions of this Agreement and shall ensure cooperation in complying with them.

69. Each party guarantees that, as of the date of conclusion of the Agreement, neither it nor its executive bodies, officials, and employees have made any unlawful payments of money or material assets in connection with the relations related to this Agreement, and have not allowed, offered, or promised to receive unofficial money or other material assets in connection with the conclusion of the Agreement, nor

have they received material or other benefits or advantages (and have not created the impression that such actions may be carried out in the future).

70. The parties shall not permit the commission of any corrupt acts by officials and employees at any time and in any form, directly or indirectly (including through third parties).

71. The parties shall not permit the legalization of illegally obtained income, and, if it is known to the parties that property constitutes income derived from criminal activity, shall not permit the giving of a lawful appearance to its origin by transferring, converting into other property, or exchanging it, nor the concealment of the true nature, source, location, method of disposal and movement of such funds or other property, or of the true ownership right to such funds or other property, or of the person to whom such right belongs.

72. In the event of extortion, incitement, pressure, or threats aimed at committing a corruption offense, a party shall immediately notify the other party, as well as the authorized state bodies, thereof.

73. The parties, with respect to persons under their control and acting on their behalf in the sale and transfer of goods, services and works, or in carrying out other actions in their interests, shall:

a) provide instructions and explanations regarding the inadmissibility of corrupt acts and the necessity of an intolerant attitude toward them;

b) not use them as intermediaries for committing corrupt acts;

c) engage them for work only within the scope of production necessity in the course of the party's ordinary day-to-day activities;

d) not make unreasonably excessive payments to them in excess of the remuneration established for services rendered by them within the framework of legislation.

74. The parties guarantee that no pressure shall be applied to persons under their control acting on their behalf in connection with their reporting of facts of violation of the obligations established by the additional anti-corruption conditions of this Agreement.

75. If it becomes known to one party that the other party has permitted a violation of the obligations established by Clause 70 of this Agreement, it shall immediately notify the other party thereof and shall be entitled to demand that appropriate measures be taken and information be provided on the work carried out.

76. If, at the request of one party, the other party fails to take appropriate measures or fails to inform of the results of their consideration, the first party shall be entitled to unilaterally suspend the Agreement, terminate it, and demand full compensation for the damage caused.

§ 14. Additional Conditions Relating to the Sanctions List

77. The Borrower/Client (jointly with the Co-Borrower) shall ensure and guarantee strict compliance with the restrictions and prohibitions related to the Sanctions List when carrying out banking operations on the bank account. Upon signing this Agreement, compliance by the Borrower/Client (jointly with the Co-Borrower) with the restrictions and prohibitions related to the Sanctions List shall be deemed guaranteed.

78. The Borrower/Client (jointly with the Co-Borrower) shall not enter into agreements, transactions, or contracts with persons included in the Sanctions List, or with any persons in respect of whom there is a reasonable assumption of acting in their interests.

79. The Borrower/Client (jointly with the Co-Borrower) shall not make payments under any agreements, transactions, or contracts to persons included in the Sanctions List, or in their interests.

80. If the documents and information submitted by the Borrower/Client (jointly with the Co-Borrower) to the Bank prove to be false, unreliable, and/or incorrect, or if the conditions stipulated in this paragraph are not complied with by the Borrower/Client (jointly with the Co-Borrower), the Bank shall not be liable for the return, seizure, freezing, or loss of funds debited as a result of banking operations carried out on the basis of the instructions of the Borrower/Client (jointly with the Co-Borrower).

81. The Bank shall not be liable for the application to the Borrower/Client (jointly with the Co-Borrower) by an authorized body, organization, or banks of restrictive and prohibitive measures (seizure of funds, refusal of payment, etc.) on the basis of the Sanctions List, and shall not assume an obligation to compensate for damage caused to the Borrower/Client (jointly with the Co-Borrower) as a result of the Bank's non-performance or improper performance of its obligations under this Agreement due to the restrictions and prohibitions related to the Sanctions List.

82. The Bank shall be entitled not to carry out, in favor of banks and/or counterparties, banking operations restricted or prohibited by the legislation of other states in respect of the Borrower/Client (jointly with the Co-Borrower). In such case, the Bank shall not be liable for banking operations not carried out under foreign trade contracts.

83. If, as a result of the performance of the instructions of the Borrower/Client (jointly with the Co-Borrower), property or non-property sanctions are applied to the Bank, the Borrower/Client (jointly with the Co-Borrower) undertakes to compensate the Bank for the damage arising from the sanctions applied.

§ 15. Final Provisions

84. This Agreement shall enter into force on the date of its signing by the parties and shall remain in effect until the Borrower/Client (jointly with the Co-Borrower) has fully performed all obligations assumed.

85. If, as a result of amendments to legislation, certain provisions of this Agreement cease to comply with the regulatory legal acts of the Republic of Uzbekistan, this shall not affect the performance of the other provisions of the Agreement, and the amended provisions shall, as soon as possible, be replaced with other provisions closest in content.

86. Each of the parties undertakes to maintain strict confidentiality of information related to the subject matter and terms of this Agreement and to take all measures to protect such information from disclosure. The transfer (announcement, disclosure) of such information to third parties shall be permitted only in cases directly provided for by the regulatory legal acts of the Republic of Uzbekistan, or with the written consent of the other party.

87. Unilateral refusal to perform obligations under this Agreement shall not be permitted.

88. The Bank may, at its discretion, exercise or not exercise the rights available to it under this Agreement in respect of the Borrower/Client (jointly with the Co-Borrower). The Bank's failure to exercise, or partial exercise of, such rights shall not constitute a waiver of such rights, and they may be exercised at any time thereafter.

89. All amendments and additions made to this Agreement shall be executed in writing and signed by the Borrower/Client, the Co-Borrower, and the Bank.

All amendments and additions made to this Agreement shall constitute an integral part thereof.

90. In respect of matters not provided for by this Agreement, the provisions of the regulatory legal acts of the Republic of Uzbekistan shall apply.

91. This Agreement has been executed in 3 (three) counterparts, each having equal legal force, one for each party.

§ 16. Postal Addresses and Details of the Parties

Bank:

Address: ________________________________

Phone: _________________________________

TIN: ___________________________________

Bank code: _____________________________

Bank account: ___________________________

Manager (Head): ______________

Seal

Borrower/Client:

Address: ___________________________________

Phone: ________________________________

PINFL: ________________________________

ID document details: _______

(signature)

Seal

Co-Borrower:

Address: ___________________________________

Phone: ________________________________

PINFL: ________________________________

ID document details: _______

(signature)

Seal