

LOAN AGREEMENT No. _____

On mortgage lending from the bank's own funds for participation in equity (shared) construction for the purchase of an apartment in the “Sharq Bahori” residential complex being constructed by the Directorate for the construction of New Tashkent City

“_” _____ 20 _____ No. _____ _____

The Private Joint-Stock Bank “Trustbank” Banking Services Office (Authorized Banking Services Centre) “_____,” hereinafter referred to as the Bank, acting on the basis of the Charter and Power of Attorney, represented by its Manager (Head)

_____, on the one part, and the citizen of the Republic of Uzbekistan

_____ (date of birth _____ 20____, passport or ID card _____, PINFL _____), hereinafter referred to as the Borrower/Client, on the second part, and also the co-borrowers:

1. _____;
2. _____;
3. _____

(full name, passport or ID card, PINFL of the co-borrower), hereinafter referred to as the Co-Borrower, on the third part, have entered into this Agreement as follows.

DEFINITIONS

All terms used in the text of this Agreement, unless the context requires otherwise, shall have the meanings set out in this section:

Borrower — an individual who has applied for a mortgage loan for the purchase of an apartment on the primary market (having submitted a complete set of required documents), classified as creditworthy, and who has assumed the obligation to repay the mortgage loan.

Seller — an organization selling apartments (residential units) in newly constructed multi-apartment buildings.

Down Payment — funds deposited by the Borrower into targeted savings deposit accounts opened in the Bank in the name of the Borrower/Client, sourced from the applicant's own funds or funds received from an employer (legal entity), constituting not less than 20 percent of the value of the purchased dwelling and representing partial payment for the dwelling.

Primary Housing Market (Newly Constructed Housing) — newly constructed multi-apartment buildings of 4 or more storeys, or apartments therein, in respect of which the right of ownership arose on the basis of a commission act on the acceptance of completed housing into operation, provided that no more than three years have elapsed since acceptance, as well as newly constructed housing accepted onto the bank's balance sheet in settlement of debt.

Mortgage by Operation of Law (Statutory Mortgage) — a type of mortgage arising upon the purchase of housing using bank credit funds. Applied as security for the performance of the borrower's obligations under the loan agreement; it gives rise to a statutory mortgage and constitutes the basis for state registration of the statutory mortgage.

Loan Collateral — a pledge (mortgage) of the housing being purchased with credit funds; prior to the commissioning of housing under construction on the primary market and full completion of cadastral documentation — guarantee (surety), insurance, and other types of security.

Loan Disbursement Date — the date on which the relevant loan amount is transferred from the Borrower's loan account to the corresponding account of the Directorate (contracting organization).

Final Loan Repayment Date — the date of the final payment arising from this Agreement, resulting in the full discharge of the Borrower's obligations to the Bank, including repayment of accrued interest and the outstanding principal balance of the mortgage loan.

Payment Obligations — the Borrower's/Client's obligations to repay the mortgage loan debt, to pay interest thereon in the amounts and within the timeframes specified in this Agreement, as well as other payment obligations.

Overdue Loan Debt — failure to perform or improper performance of obligations to repay the loan and accrued interest in the amounts and within the timeframes established in the repayment schedule that forms an appendix to the mortgage loan agreement.

Directorate — the Directorate for the Construction of New Tashkent City under the Cabinet of Ministers of the Republic of Uzbekistan, offering apartments in a multi-apartment residential building for sale. Under this Agreement, the Directorate acts as the Borrower's surety until the cadastral documents for the Object are issued.

§ 1. Subject matter of the agreement

1. The Bank undertakes to provide the Borrower/Client with a mortgage loan in the amount of _____ (in words) UZS for participation in the equity (shared) construction of a multi-apartment residential building pursuant to Agreement No. ____ dated “__”_____ 20, for the purpose of acquiring ownership of an apartment consisting of _____ rooms with a total area of _____ sq. m. located at _____ (full address), and the Borrower/Client (Co-Borrower) in turn undertakes to repay the loan funds within the established timeframe and to pay interest for the use of the loan funds.

2. Throughout the loan utilization period, the Borrower/Client (Co-Borrower) shall adhere to the fundamental principles of lending, namely: repayment, remuneration, term compliance, and adequate collateralization.

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

3. The Borrower/Client (Co-Borrower) confirms:

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

- b) the absence of any administrative or criminal proceedings initiated against them;
- c) that this Agreement has not been concluded under the influence of fraud, coercion, threat, or hardship;
- d) capacity to enter into this Agreement and to perform its terms;
- e) that they have read the text of this Agreement; all terms and conditions, including rights and obligations, the loan repayment procedure, the amounts of payments contemplated, and the procedure for making such payments, have been agreed upon by mutual consent of both parties and do not restrict their interests and rights;
- f) consent to the conclusion, at the Borrower's/Client's expense, of insurance agreements with an insurance organization covering the risk of loan default and mandatory accidental injury insurance of the Borrower/Client in favour of the Bank.

§ 3. Procedure for loan disbursement

- 4. The term of use of the loan under this Agreement is _____ months.
- 5. The grace period is _____ months and is calculated from the date of loan disbursement under this Agreement.
- 6. The Bank's obligation to disburse the loan arises after the Borrower/Client (Co-Borrower) has performed the following actions:
 - a) transfer of the Borrower's/Client's own funds to the deposit account opened in the Bank in the name of the Borrower/Client. The Borrower's/Client's own funds constitute ____% of the total value of the apartment to be transferred to the Borrower/Client (equity participant) under the equity construction participation agreement, namely _____ (in words) UZS ____ cents;
 - b) submission of the original equity construction participation agreement concluded between the developer/seller and the Borrower/Client (equity participant);
 - c) execution, in accordance with the procedure established by the regulatory and legal acts of the Republic of Uzbekistan, of the loan collateral document - conclusion of a loan default risk insurance agreement and mandatory accidental injury insurance of the Borrower/Client in favor of the Bank, with submission of the insurance policy (the term of the insurance agreement (policy) is determined by the Bank).
- 7. The Bank may require the Borrower/Client (Co-Borrower) to submit documents confirming creditworthiness and other documents related to the granting of the mortgage loan, as well as to provide additional collateral.
- 8. After the Borrower/Client (Co-Borrower) has duly fulfilled the obligations set forth in clause 6 of this Agreement, the loan funds shall be transferred by the Bank to the developer's/seller's account in non-cash form 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 (Co-Borrower), the Bank shall be entitled to suspend lending until such deficiencies are fully remedied.

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

11. Since the loan provided exceeds the maximum amount of mortgage loan refinancing established by the regulatory and legal acts of the Republic of Uzbekistan, the remaining portion of the loan is financed from the Bank's own funds on market terms.

12. Any extension of the deadlines for completion of construction-installation and landscaping works and commissioning of the apartment, as provided in the equity construction participation agreement concluded between the developer/seller and the Borrower/Client (equity participant), shall not constitute grounds for amending the "Mortgage Loan Repayment and Interest Payment Schedule," which forms an integral part of this Agreement.

13. In the event of an increase in the value of the apartment to be transferred under the equity construction participation agreement concluded between the developer/seller and the Borrower/Client (equity participant), the terms of this Agreement shall not be subject to revision.

§ 4. Accrual of interest for use of the loan

14. Type of interest rate: variable (floating).

15. Annual interest rate on the loan: _____%.

In the event that, after the cadastral documents for the apartment financed by the loan are executed and state-registered, the Borrower fails to pledge the said apartment to the Bank in accordance with the established procedure within 30 days, the annual interest rate on the loan shall be changed to a rate of 25%.

Upon completion of the pledge registration, the interest rate shall revert to the original rate.

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

17. Interest for use of the loan shall be accrued from the date on which the loan funds are transferred to the developer's/seller's account and shall be paid by the Borrower/Client (Co-Borrower) in accordance with the terms of the Agreement and the "Mortgage Loan Repayment and Interest Payment Schedule" which forms an integral part of this Agreement.

18. Loan interest shall be accrued daily on the outstanding principal balance, based on a base period of 365 days per year.

19. In the event of untimely repayment of loan funds in accordance with the terms of this Agreement, the Bank shall accrue interest on the overdue debt at a rate 1.5 times the interest rate established by this Agreement, i.e., at ____%.

20. In the event of revision of the terms of this Agreement at the initiative of the Borrower/Client, a commission fee shall be charged in favour 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 schedule and procedure

21. Repayment of the principal debt under the loan and accrued interest thereon shall be made by the Borrower/Client (Co-Borrower) in the amounts and within the timeframes established in the

“Mortgage Loan Repayment and Interest Payment Schedule” which forms an integral part of this Agreement.

22. All payments in respect of the principal debt and accrued interest on the loan shall be made by the Borrower/Client (Co-Borrower) in the loan currency.

23. Repayment of the principal debt and accrued interest on the loan shall be carried out by mutual agreement of the parties using the _____ method (differentiated or annuity).

24. If the due date for payments of the principal debt and accrued interest on the loan falls on a weekend or public holiday, it shall be deferred to the next banking business day. In this case, the amount of interest on the loan shall be recalculated accordingly.

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

- a) overdue principal debt and overdue interest payments — on a pro-rata basis;
- b) interest accrued for the current period and principal debt outstanding for the current period;
- c) fines and penalties;
- d) other expenses of the creditor related to the settlement of the debt.

26. If the Bank receives from the Borrower/Client (Co-Borrower) an amount exceeding the current loan payment established in the “Mortgage Loan Repayment and Interest Payment Schedule,” the Bank shall apply the excess amount to the reduction of the Borrower's/Client's principal debt.

27. The Borrower/Client (Co-Borrower) may at any time make full early repayment of the loan without incurring any penalty.

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

28. The Borrower/Client (Co-Borrower) shall, upon the first demand of the Bank, reimburse all expenses associated with the performance of this Agreement and related documents.

29. Repayment of the loan and payment of accrued interest may be made by the Borrower/Client (Co-Borrower) in the following forms:

- a) by depositing cash at the cash desk of the banking services office (authorized banking services centre);
- b) from funds credited to the bank card account;
- c) by non-cash transfer of funds from other sources.

30. In the event of non-performance and/or improper performance by the Borrower/Client (Co-Borrower) of their obligations under this Agreement, the Bank shall recover the resulting debt by unconditional and indefeasible debiting of the relevant funds from the bank accounts and/or bank

deposits (including bank cards) of the Borrower/Client (Co-Borrower) held at commercial banks of the Republic of Uzbekistan.

31. In the event of unilateral termination of the Agreement by the Bank pursuant to sub-clause “p” of clause 43 of this Agreement, or in the event of termination of the equity construction participation agreement or the housing sale and purchase agreement on the grounds provided for by the regulatory and legal acts of the Republic of Uzbekistan, 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 be applied in the first instance to the settlement of the Borrower's/Client's existing debt to the Bank under this Agreement, with any remainder returned to the Borrower/Client upon their written application.

§ 6. Loan collateral security

32. In order to secure the performance of their obligations under this Agreement, the Borrower/Client (Co-Borrower) undertakes within 30 (thirty) calendar days from the date of signing this Agreement to provide and execute collateral in an amount of not less than 125 percent of the total loan amount (determined in accordance with the Bank's internal regulatory documents and financing conditions), including:

a) a loan default risk insurance agreement and insurance policy for mandatory accidental injury insurance of the Borrower/Client in favour of the Bank;

b) _____.

33. Following state registration of the apartment in a multi-apartment building constructed through equity participation, the Borrower/Client undertakes, within 3 (three) banking business days from the date of execution of the cadastral document confirming the Borrower's/Client's ownership of the apartment located at _____, with a total area of _____ sq. m., consisting of _____ rooms, purchased through equity construction using loan funds, to pledge the said apartment and to perform the following actions:

a) submit a notarially certified and state-registered (by the cadastral authority) original of the apartment sale and purchase agreement;

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

c) submit the original pledge (mortgage) agreement for the apartment purchased through equity construction using loan funds, state-registered by the cadastral authority;

d) in the event that the Borrower fails to pledge the apartment to the Bank in accordance with the established procedure within 3 days after the cadastral documents for the apartment have been executed and state-registered, the annual interest rate on the loan (until the pledge is registered) shall be changed to 25%.

34. 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 ensure its state registration by the cadastral authority. By mutual agreement of the parties, the pledge (mortgage) agreement may be notarially certified.

35. The Borrower/Client undertakes to insure the apartment provided as loan collateral against the risks of loss and damage throughout the entire loan term. The beneficiary upon the occurrence of an insured event shall be the Bank.

36. All costs of executing the documents for loan collateral security shall be borne by the Borrower/Client (Co-Borrower).

37. The specific terms of the pledge shall be determined in the pledge agreement executed in accordance with the regulatory and legal acts of the Republic of Uzbekistan.

38. Until the completion of the construction of the housing purchased through equity construction using loan funds and the execution of cadastral documents for the construction object, the loan collateral shall consist of the Directorate's guarantee in an amount of not less than 125% of the loan amount (not less than 130% for persons affiliated with the bank). At the same time, in accordance with Article 295 of the Civil Code of the Republic of Uzbekistan, upon performance of the obligation, the guarantor — the Directorate — shall acquire the rights of the creditor under that obligation, as well as the rights belonging to the creditor as pledgee, to the extent to which the guarantor has satisfied the creditor's claim. The guarantor shall be entitled to demand from the Borrower payment of interest on the amount paid to the creditor and reimbursement of other losses incurred in connection with liability for the debtor.

39. In the event of loss of value and liquidity of the apartment provided as loan collateral, a significant decrease in its market value, or the occurrence of other factors increasing the risk of non-performance of obligations under this Agreement on the part of the Borrower/Client (Co-Borrower), the Borrower/Client (Co-Borrower) undertakes to provide additional collateral satisfactory to the Bank.

40. The existence of multiple types of collateral for the performance of the obligations of the Borrower/Client (Co-Borrower) shall not be deemed mutually exclusive; each method of performance of obligations is independent and not interdependent. In the event that enforcement against collateral becomes necessary, the right of choice shall remain with the Bank. The Bank may at its discretion present claims in respect of any or all methods of securing the performance of obligations.

41. If during the term of this Agreement the pledged value of the mortgaged apartment falls below the obligations of the Borrower/Client (Co-Borrower) as a result of destruction, damage, or loss of the pledged property, or for other reasons beyond the Bank's control, the Borrower/Client (Co-Borrower) shall, within 10 (ten) banking business days from receipt of the Bank's relevant demand, make early repayment of the unsecured portion of the loan, or replace the pledged property, or provide alternative collateral.

42. In the event that a situation arises in which the Borrower/Client (Co-Borrower) is unable to make payments of the principal debt and accrued interest on the loan within the timeframes and on the terms established by this Agreement, the Bank, in accordance with applicable legislation, this Agreement, and the pledge (mortgage) agreement, shall have an unconditional and unqualified right to enforce its claim against the pledge and/or parts thereof.

§ 7. Rights and obligations of the Parties

43. The Bank shall have the right to:

- a) unilaterally terminate this Agreement, having notified the Borrower/Client in writing, if the Borrower/Client has not used the loan within 1 (one) month from the date of conclusion of this Agreement;
- b) refuse to grant the loan and unilaterally terminate the Agreement, having notified the Borrower/Client in writing, if within 30 (thirty) days from the date of signing the Agreement, the Borrower/Client (Co-Borrower) has not performed or has improperly performed the obligations set forth in clause 6 of this Agreement, as well as in the event that unreliable or falsified information affecting loan repayability is discovered after the Agreement has been signed;
- c) in the event of the occurrence of overdue principal debt and/or interest as a result of non-performance or improper performance by the Borrower/Client of their obligations under this Agreement — carry out unconditional and indefeasible debiting/collection/write-off from the bank accounts (bank deposits), including bank cards, of the Borrower/Client (Co-Borrower) held at commercial banks of the Republic of Uzbekistan of the funds necessary for the performance of obligations under this Agreement (in doing so, the Bank shall send the Borrower/Client (Co-Borrower) a notification no later than the next business day from the date of debiting, indicating the amount and grounds for the debiting of funds in favour of the Bank);
- d) send a pre-litigation claim to the Borrower/Client (Co-Borrower) in the event of a breach of the deadlines for repayment of the principal debt and/or payment of accrued interest on the loan under this Agreement;
- e) file a statement of claim with a court if the Borrower/Client (Co-Borrower) has failed to properly fulfil the requirements specified in the pre-litigation claim within the timeframe set therein;
- f) during the term of this Agreement, in the event of a decrease in the pledged value of the mortgaged housing (apartment) as a result of destruction, damage, or loss of the pledged property, as well as for other reasons beyond the Bank's control — demand from the Borrower/Client (Co-Borrower) early repayment of the unsecured loan amount, replacement of pledged property, or provision of additional collateral;
- g) demand from the Borrower/Client (Co-Borrower), in accordance with the procedure established by this Agreement and applicable legislation, early repayment of all or part of the loan, or enforce early collection thereof through court proceedings;
- h) enforce the loan collateral in the manner prescribed by the pledge (mortgage) agreement and in accordance with applicable legislation;
- i) enter records in the Pledge Register regarding the pledged property and impose encumbrances on the pledged property;
- j) require the Borrower/Client (Co-Borrower) to insure the pledged property against risks of loss (destruction) and damage for the entire loan term at the Borrower's own expense;
- 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 facts of corrupt conduct on the part of the Borrower/Client, either directly or indirectly in the context of this Agreement, are identified;

m) treat the overdue debt as grounds for early collection of the loan if the Borrower/Client (Co-Borrower) has improperly performed their obligations to repay the credit debt under this Agreement within the timeframes established in the “Mortgage Loan Repayment and Interest Payment Schedule” and the resulting debt continues for 30 (thirty) calendar days from the date of its occurrence;

n) treat the overdue debt as grounds for early collection of the loan if the Borrower/Client (Co-Borrower) fails to duly fulfil the pre-litigation claim referred to in sub-clause “e” of this clause within 30 (thirty) calendar days from the date it was sent;

o) unilaterally terminate this Agreement, having notified the other party in writing, if, prior to the pledging by the Borrower/Client (Co-Borrower) of the apartment purchased through equity construction using loan funds as collateral security for the obligations under this Agreement, the Borrower/Client has improperly performed their obligations to repay the credit debt and the resulting debt continues for 90 (ninety) calendar days from the date of its occurrence;

p) in the event that the Directorate has made payment twice in its capacity as surety for the Borrower's obligations to the Bank, resulting in the termination of the Shared Construction Agreement for the residential complex concluded between the Directorate and the Borrower, demand from the Borrower and the Directorate full early repayment of all loan debt (principal debt, accrued interest on the loan, and interest accrued for the untimely payment of overdue principal debt). After full repayment by the Borrower of all loan debt, the Bank shall have the right to unilaterally terminate this Agreement;

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

44. The Borrower/Client (Co-Borrower) shall have the right to:

a) receive the loan on the terms and in the amount provided for by this Agreement;

b) receive reliable and complete information about their rights and obligations, including all costs associated with obtaining the loan;

c) free of charge refuse to receive the loan funds prior to their transfer to the developer's/seller's account (with expenses incurred up to the date of refusal remaining on the Borrower/Client (Co-Borrower));

d) at any time make full early repayment of the loan without incurring any penalty (with full early repayment being effected simultaneously with full payment of interest accrued on the loan and other payments accrued as of the date of full repayment).

45. The Bank shall assume the following obligations:

a) to inform the Borrower/Client (Co-Borrower) of the rights, obligations, and liabilities of the parties, and to provide reliable and complete information on all costs associated with the granting of the loan;

b) to disburse the loan funds after the Borrower/Client (Co-Borrower) has duly fulfilled the obligations set forth in clause 6 of this Agreement;

c) in the event of refusal to grant the loan contemplated by this Agreement, to send the Borrower/Client a written notification of the suspension of lending and its reasons no later than the next business day from the date of the relevant decision;

d) in order to prevent further increase in the debt burden of the Borrower/Client upon the occurrence of overdue debt under this Agreement, within 7 (seven) calendar days from the date of occurrence of such debt, to notify the Borrower/Client (Co-Borrower) of the occurrence of overdue debt by the agreed means of communication, including electronic means of communication or other means provided for by law;

e) within 3 (three) banking business days from the date on which the Borrower/Client (Co-Borrower) has fully discharged all payment obligations under this Agreement, to release the encumbrance on the pledged property and to remove the entry concerning the Bank's rights in respect of the pledged property from the Pledge Register.

46. The Borrower/Client (Co-Borrower) shall assume the following obligations:

to execute and submit to the Bank within 30 (thirty) calendar days from the date of signing this Agreement the following documents:

a notarial certified and state-registered (by the cadastral authority) original of the apartment sale and purchase agreement;

the original cadastral document confirming the Borrower's/Client's ownership of the apartment;

the original pledge (mortgage) agreement for the apartment being purchased with loan funds, executed in accordance with the procedure established by the regulatory and legal acts of the Republic of Uzbekistan and state-registered by the cadastral authority;

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

c) to repay the loan within the established timeframes 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 the occurrence of overdue principal debt and/or interest as a result of non-performance or improper performance of obligations under this Agreement — to grant the Bank the right to carry out unconditional and indefeasible debiting/collection/write-off of the necessary funds from bank accounts (bank deposits), including bank cards, held at commercial banks of the Republic of Uzbekistan;

e) to ensure the participation of the Bank (creditor) in the process of signing the notarial sale and purchase agreement for the housing purchased under this Agreement with the Directorate;

f) within 10 days after the housing is commissioned, to execute the notarial sale and purchase agreement for the apartment, to ensure its pledge to the Bank as loan collateral, and to notify the Bank of the execution of the notarial sale and purchase agreement with the Directorate and to ensure the Bank's direct participation therein. In the event of termination of the Shared Construction Agreement for the residential complex between the Borrower and the Directorate — to ensure full repayment of all debt under this Agreement by the Borrower and the Directorate;

g) upon the loss of value and liquidity, or a significant decrease in the market value, of the housing (apartment) provided as loan collateral, as well as upon the occurrence of other factors increasing the risk of non-performance of obligations under this Agreement, to provide the Bank with additional collateral satisfactory to the Bank;

h) in the event of a decrease in the pledged value of the mortgaged apartment during the term of this Agreement as a result of its destruction, damage, or loss, as well as for other reasons beyond the Bank's control — to make early repayment of the unsecured loan amount, to replace the pledged property, or to provide additional collateral;

i) to submit, upon the Bank's demand, documents confirming creditworthiness, the reliability of loan repayment, and other documents necessary for loan granting;

j) upon the first demand of the Bank, to reimburse all expenses related to the performance of this Agreement and related documents;

k) not to obstruct regular monitoring inspections by Bank representatives and to provide access for inspection of the apartment purchased using loan funds and pledged as collateral for this loan;

l) within 3 (three) banking business days, to notify the Bank of any change in place of residence, place of employment, telephone number, surname or first name, and other circumstances affecting the performance of obligations under this Agreement;

m) during the term of this Agreement, at their own expense, to take all necessary measures for the proper preservation of the housing (apartment) pledged as loan collateral, including timely current repair, rational use, and protection from unlawful encroachments and claims by third parties;

n) to timely notify the Bank in writing of any risk of destruction, damage, or loss of the mortgaged housing (apartment), as well as of any circumstance that may adversely affect the Bank's rights in relation to the collateral security;

o) without the Bank's written consent, not to make alterations to the structural elements of the housing (apartment) pledged as loan collateral, not to change its designated purpose, and not to carry out reconstruction works;

p) to use the apartment purchased with the loan for the residence of the Borrower/Client and their family members (subletting and registration of third parties shall only be carried out with the Bank's consent);

q) to insure the housing (apartment) purchased with the loan against the risks of loss or damage at their own expense for the entire loan term on conditions satisfactory to the Bank;

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

§ 8. Procedure for the Bank's interaction with the Borrower/Client (Co-Borrower) upon the occurrence of overdue debt

47. In the event of overdue debt arising under this Agreement, the Bank shall be obliged to notify the Borrower/Client (Co-Borrower) of its occurrence by any means of communication agreed with

the Borrower/Client, including electronic means of communication or other means provided for by law, in order to prevent further increase in the debt burden.

48. Taking into account the requirements of legislation, the Bank shall be obliged to notify the Borrower/Client (Co-Borrower) of the fact, duration, amount, composition, and consequences of non-performance of the obligations to repay overdue debt under this Agreement, and to enquire of the Borrower/Client (Co-Borrower) the reasons for the occurrence of overdue debt.

49. In the event that the Borrower/Client (Co-Borrower) breaches the deadlines for repayment of the principal debt and/or payment of accrued interest under the Agreement, the Bank shall send a pre-litigation claim.

Such a claim shall contain the following information:

- a) the name of the Bank and information sufficient for its identification;
- b) the current amount and composition of the Borrower's/Client's (Co-Borrower's) debt as of the date the claim is drawn up;
- c) methods of debt repayment;
- d) consequences of the Borrower's/Client's (Co-Borrower's) failure to perform their obligations prior to the expiry of the deadline specified in the claim;
- e) methods of pre-litigation dispute resolution.

§ 9. Enforcement against collateral for loan debt

50. Claims arising from the Borrower's failure to perform or improper performance of the obligations assumed under this Agreement shall be recovered from the property pledged as loan collateral through judicial or extrajudicial proceedings.

51. Enforcement against property that constitutes the subject of the mortgage and has been pledged as security for the performance of the obligation shall be initiated upon a breach by the Borrower of the payment schedule, by way of enforcement against the pledged property.

52. If the amount obtained from the sale of the pledged property is insufficient to cover the Bank's claims, the Bank shall be entitled to obtain the shortfall from other property of the Borrower in accordance with the procedure established by applicable law.

53. In the event that the Directorate has made payment twice in its capacity as surety for the Borrower's obligations to the Bank, the Directorate shall be entitled to unilaterally terminate the Agreement on Shared Construction of housing concluded between the Directorate and the Borrower. In this case, the Creditor shall be entitled to carry out the actions provided for by this Agreement.

§ 10. Liability of the Parties

54. In the event of untimely repayment of loan funds in accordance with the terms of this Agreement, interest shall be accrued on the actual overdue debt at a rate 1.5 times the interest rate established by clause 19 of this Agreement.

The Bank shall not be obliged to notify the Borrower/Client (Co-Borrower) of the increase in the interest rate upon the occurrence of overdue loan debt.

55. For failure to make timely payment of accrued loan interest, the Borrower/Client (Co-Borrower) shall be liable for a penalty (peni) of 0.1% of the overdue interest payment amount 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 (Co-Borrower) from the obligation to repay the overdue interest debt.

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

§ 11. Notices

57. Any notice (letter, claim) sent by the Bank to the Borrower/Client (Co-Borrower) by any of the following means, provided such means are not contrary to the regulatory and legal acts of the Republic of Uzbekistan, shall be deemed duly executed and delivered to the Borrower/Client (Co-Borrower):

a) by courier or postal service;

b) by email indicated by the Borrower/Client (Co-Borrower) in the application;

c) by fax;

d) by mobile and other telephone communication means [using the telephone number indicated by the Borrower/Client (Co-Borrower) in the application], including by way of SMS notification.

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

§ 12. Governing law and dispute resolution

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

60. The parties shall be entitled to apply pre-litigation methods of dispute resolution arising under this Agreement, including through negotiations.

61. The parties have agreed that all disputes related to this Agreement that cannot be resolved through negotiations shall be submitted for consideration to the competent court at the location of the Bank (banking services office, authorized banking services centre).

§ 13. Force Majeure

62. A party that has failed to perform or has improperly performed its obligations under this Agreement shall be liable unless it can prove that the cause was a force majeure circumstance.

63. Force majeure circumstances shall include extraordinary, currently insuperable, and unforeseen situations arising from such circumstances, if these situations have directly affected the parties' performance of this Agreement, including:

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

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

64. A party that has been deprived of the ability to perform its obligations as a result of force majeure circumstances and claims exemption from liability shall be obliged, as soon as the force majeure circumstances become known, to notify the other and third parties thereof in writing without delay.

65. A force majeure circumstance accepted as grounds for exemption from liability shall take effect from the moment of its occurrence or, if notice was not given in time, from the date of notification. Failure to give notice shall impose on the party that has failed to perform the obligation liability for compensation of losses incurred.

§ 14. Additional anti-corruption provisions

66. The parties have agreed not to engage in corrupt conduct related to the conclusion of this Agreement, during its term and after its expiry.

67. The parties acknowledge the anti-corruption measures set forth in the additional anti-corruption provisions of this Agreement and ensure cooperation in their observance.

68. Each party guarantees that at the time of conclusion of the Agreement, neither directly by itself nor by its executive bodies, officials, or employees were funds or material valuables unlawfully transferred in connection with relations arising from the Agreement; that the receipt of unofficial funds or other material valuables in exchange for the conclusion of the Agreement was not permitted, offered, or promised, and that material or other advantages and privileges were not received (nor was any impression created that such actions might be taken in the future).

§ 15. Additional Provisions Relating to Sanctions Lists

69. The Borrower/Client (Co-Borrower) undertakes and warrants strict compliance with restrictions and prohibitions related to sanctions lists when conducting banking transactions on the bank account. By signing this Agreement, the Borrower/Client (Co-Borrower) is deemed to have warranted compliance with restrictions and prohibitions related to sanctions lists.

70. If documents and information submitted by the Borrower/Client (Co-Borrower) to the Bank prove to be false, unreliable, and/or incorrect, or if the conditions specified in this paragraph are not observed by the Borrower/Client (Co-Borrower), the Bank shall not be liable for the return, blocking, freezing, or loss of funds transferred as a result of banking transactions executed on the instructions of the Borrower/Client (Co-Borrower).

71. In the event that property/non-property sanctions are applied to the Bank as a result of the execution of the Borrower's/Client's (Co-Borrower's) instructions, the Borrower/Client (Co-

Borrower) undertakes to compensate the Bank for losses incurred as a result of the application of such sanctions.

§ 16. Final Provisions

72. This Agreement shall enter into force from the date of its signing by the parties and shall remain in effect until the Borrower/Client (Co-Borrower) has fully discharged all obligations assumed.

73. If, as a result of amendments to legislation, certain provisions of this Agreement cease to comply with the regulatory and legal acts of the Republic of Uzbekistan, this shall not affect the performance of the other provisions of the Agreement; the amended provisions shall be replaced as soon as possible by other provisions most closely corresponding in meaning.

74. Each party 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. Transfer (publication, disclosure) of such information to third parties shall only be permitted in cases directly provided for by the regulatory and legal acts of the Republic of Uzbekistan, or with the written consent of the other party.

75. Unilateral waiver of performance of obligations under this Agreement shall not be permitted.

76. The Bank may at its discretion exercise or refrain from exercising the rights provided for in this Agreement in respect of the Borrower/Client (Co-Borrower). The Bank's failure to exercise or partial exercise of such rights shall not constitute a waiver thereof, and they may be exercised at any time in the future.

77. All amendments and additions to this Agreement shall be made in writing and signed by the Borrower/Client, the Co-Borrower, and the Bank. All amendments and additions to this Agreement shall form an integral part thereof.

78. Matters not provided for in this Agreement shall be governed by the provisions of the regulatory and legal acts of the Republic of Uzbekistan.

79. This Agreement has been drawn up in 3 (three) copies, each having equal legal force, one copy for each party.

§ 17. Postal addresses and details of the Parties

Bank:

Address: _____

Tel.: _____

TIN: _____

Bank code: _____

Bank Account: _____

Manager (Head): _____

Seal

Co-Borrower:

Address: _____

Tel.: _____

PINFL: _____

Identity document details:

Signature:

Borrower/Client:

Address: _____

Tel.: _____

PINFL: _____

Identity document details:

Signature: