

GRO-A

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9<sup>th</sup> December, 2003

Dear GRO-A,

Re: ***Release of Charge by MFT***

Further to our telephone conversation yesterday, may I confirm that the Trust have agreed to release their charge in order that the Abbey National can secure a first mortgage of £150,000 on your property. The Trust will then take a second charge to secure their interest.

This is on the following conditions:

1. That you agree to keep your spending within sensible levels **only** to finish the property to a reasonable level so that it is in saleable condition if the need arises.
2. That you do not spend money on credit cards or other expensive forms of borrowing.
3. If you are unable to keep up repayments on your mortgage that you agree to the sale of the property so that you are in a position to repay the Trust's equity share.
4. If you have any financial problems that you contact myself and keep me fully informed of the situation.
5. If you are agreeable to these conditions I would be grateful if you would sign and return the enclosed copy of this letter.

Do not hesitate to contact me if you have any queries or would like to discuss the above in further detail.

Kind regards,

Yours sincerely,

Susan Daniels