

A DEED dated

2nd June

1995

BETWEEN:

- (1) "the Council": ARUN DISTRICT COUNCIL of The Arun Civic Centre, Maltravers Road, Littlehampton, West Sussex, BN17 5LF
- (2) "the First Owner": TRY HOMES LIMITED whose registered office is situate at Cowley Business Park, High Street, Cowley, Uxbridge, Middlesex, UB8 2AL
- (3) "the Second Owner": COUNTERPOINT PROPERTIES LIMITED whose registered office is situate at 1 Telford Way, Luton, Bedfordshire LU1 1HT
- (4) "the First Mortgagee": MIDLAND BANK PLC whose head office is situate at Poultry London EC2P 2BCX
- (5) "the Second Mortgagee": NATIONAL WESTMINSTER BANK PLC whose head office is situate at 41 Lothbury, London

Definitions:

1. IN this Deed the following terms shall have the following meanings:-

- "the Act" means the Town and Country Planning Act, 1990 as amended by the Planning and Compensation Act, 1991
- "the property" means the property described in the First Schedule
- "the first property" means the property shown edged red on the attached plan
- "the second property" means the property shown edged blue on the attached plan
- "the first charge" means a Legal Charge dated

between the First Owner (1) and the First Mortgagee (2)

"the second charge"

means a Legal Charge dated 28th December 1994 between the Second Owner (1) and the Second Mortgagee (2)

"the Application"

means an application dated 25th August 1994 under reference number AW/107/94 made to the Council as required by the Act to carry out development at the property

"the Owners"

means the First Owner and the Second Owner jointly

"the planning permission"

means a planning permission issued by the Council in respect of the Application

Background:

2. THE Council is the local planning authority within the meaning of the Act for the area within which the property is situated.

3.1 THE First Owner owns the freehold interest in the first property and is the person on whose behalf the Application has been submitted.

3.2 THE first property is subject to the first charge in favour of the First Mortgagee.

4.1 THE Second Owner owns the freehold interest in the second property

4.2 THE second property is subject to the second charge in favour of the Second Mortgagee.

5. THE Council is prepared to approve the Application subject to the Owners entering into the covenants contained in this deed.

6. THE Owners with the consent of the First Mortgagee and the Second Mortgagee as evidenced by their execution of this deed have agreed to enter into this deed for the purpose of giving their consent and ensuring that the property and their successors in title are bound by the covenants.

7. THE Owners with the consent of the First Mortgagee and the Second Mortgagee covenant with the Council with the objective of binding the property and every part of it and of creating a planning obligation for the purposes of Section 106 of the Act to observe and perform the obligations and restrictions set out in the Second Schedule.

Agreement and declaration:

8. IT is agreed and declared that:

(1) The planning obligation created by this deed shall not come into force until as determined by the provisions of section 56 of the Act development is begun in reliance upon the planning permission.

(2) This deed shall not take effect if before such development is begun the planning permission shall expire or is revoked, withdrawn or without the consent of the Owners is modified by any statutory process.

Interpretation:

9. IN this deed:

(1) References to any party shall where the context permits include its successors in title.

(2) Words expressed in any gender shall where the context so permits or requires include any other gender; words expressed in the singular shall include the plural and where any party consists of more than one person that party's obligations shall take effect as joint and several obligations.

(3) The clause and paragraph headings do not form part of this deed and shall not be taken into account in its construction or in interpretation. (4) See Rider overleaf.

IN WITNESS of which this deed has been executed by the pa

THE FIRST SCHEDULE

The property edged red and blue on plan no. 92075/03/B annexed hereto being the area of land in respect of which the Application is submitted and known as Martineau House, Craigweil Lane, Aldwick, West Sussex

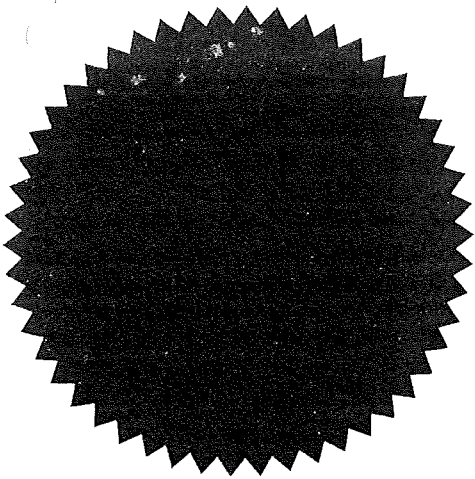
SECOND SCHEDULE

1. Before any of the dwellings approved by the planning permission are first occupied:

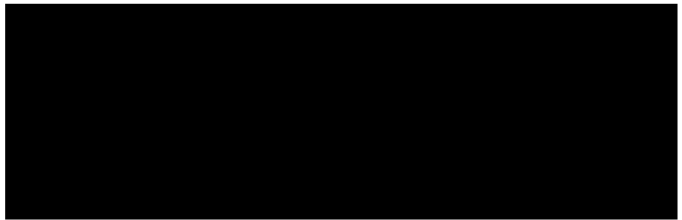
(a) the Owners shall submit for the approval of the Council full details of the sea defence works in particular the construction details of the southern boundary wall and the contouring to the rear gardens of plots 29 to 34 (inclusive) and access to the foreshore including construction details cross and long sections as shown on drawing No.03 REV F

(b) the works detailed in (a) above shall have been completed to the complete satisfaction of the Council

2. The Works detailed in 1 above shall remain permanently in situ.

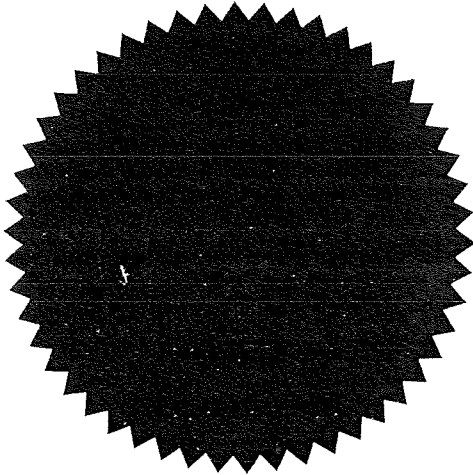


(THE COMMON SEAL of ARUN
(DISTRICT COUNCIL was hereunto
(affixed in the presence of:

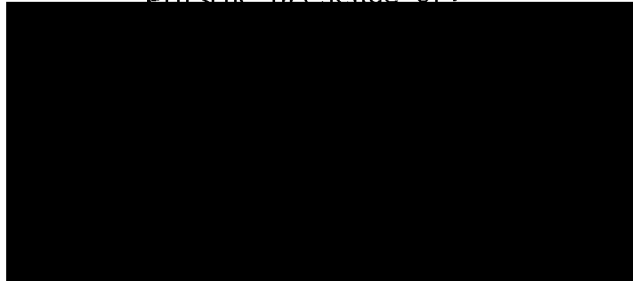


Authorised Signatory

Seal Book No. 152/95

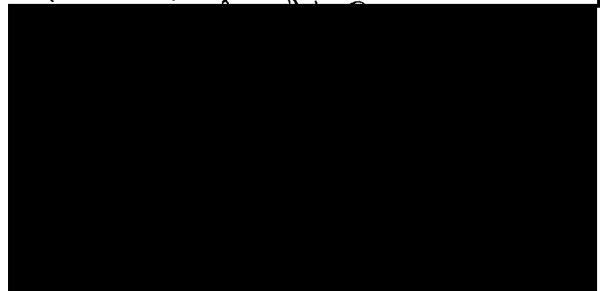


(THE COMMON SEAL of TRY HOMES
(LIMITED was hereunto affixed
(in the presence of:



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Ride

(THE COMMON SEAL of the
(COUNTERPART PROPERTIES
(LIMITED was hereunto affixed
(in the presence of:

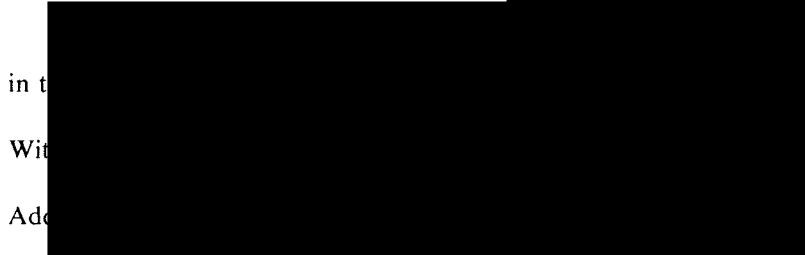


In Witness whereof a duly authorised Official of the Bank as Attorney of the
Bank has hereunto set his hand and seal the day and date above written.

SIGNED, SEALED AND DELIVERED
by JOHN ROBERT CHALIN



L.S.



by of
d Bank plc

in t

Wit

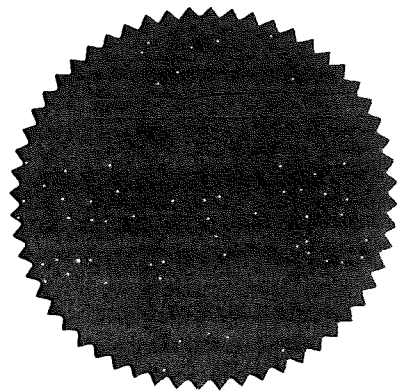
Ad

Occupation:

ARMED CENTRE
BANK OFFICIAL

THE COMMON SEAL of NATIONAL
WESTMINSTER BANK PLC was
hereunto affixed in the
presence of:

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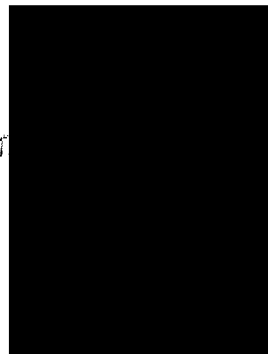
Witnessed as a deed by



GAIL LORLINE JONES

as the attorney and on behalf
of National Westminster Bank Plc

Witnessed as a deed by
JOHN FAIRGROVE
DIRECTOR OF LEGAL & SECURITY
NATIONAL WESTMINSTER BANK PLC
CREDIT MANAGEMENT DEPARTMENT
WINGS HOUSE
200 FLEET STREET
LONDON EC4A 3DF



(4)
Rider

Notwithstanding the terms contained herein the parties hereto
agree that National Westminster Bank Plc shall not be held liable
or continue to be bound for any breaches of the covenants

restrictions or obligations after it has ceased to be a Mortgagee
in possession of the Property and/or has disposed of all its
interests in the Property or the part(s) in respect of which such
breaches occur.