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21/LP.D.1647

SA/2285/110

3rd February, 1987

Silverbeck & Co.
17/19, Lord Street
LIVERPOOL
L2 1JS

Dear Sirs,

Address No. 97A 002243 F - Mrs. A.P. Dickson
Dargyshire Farm House

Further to my acknowledgement of your recent letter and our telephone conversation when the background to this matter was discussed.

The details of the 1980 lending rearrangements are given in our letter to yourselves of 29th April, 1986. Whilst there is no supporting correspondence, it is not unreasonable to assume that the balance of £4,247.79 mentioned was used to repay the October, 1976 Charge in favour of James Holland, as the vacated deed is dated 31st July, 1980.

Your client, as borrower, and Mr. Dickson, as guarantor, have had the benefit of "rent free" occupation of Dargyshire Farm House for numerous years, and the property insurance cover has been maintained by debiting the premiums to the mortgage, yet no attempt has been made to service the loan.

The Society strongly agrees that mortgage payments should commence, but is not prepared to accept a £12,000 liability as the figure on which these payments should be based. The balance owing on the mortgage at the end of last month was £29,241.97. Using March 2000 as the anticipated redemption date of the loan, a monthly repayment of £275.00 from February will repay the liability, subject to future adjustments required under the Society's system of annual review of the mortgage instalments. Will your client now agree to commence payment of this amount from February?

Yours faithfully,

chase
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Miss H.C. Dickson
Special Accounts Manager