



Registration of a Charge

Company name: **MILLVIEW RESIDENTIAL PROPERTIES LIMITED**

Company number: **NI650602**



X738D5MY

Received for Electronic Filing: **05/04/2018**

Details of Charge

Date of creation: **04/04/2018**

Charge code: **NI65 0602 0002**

Persons entitled: **NORTHERN BANK LIMITED**

Brief description: **ALL THAT AND THOSE THE LANDS AND DWELLINGHOUSE SITUATE AT AND KNOWN AS 12 CORCREEVY DRIVE, RICHHILL, COUNTY ARMAGH BT61 9QU BEING THE FREEHOLD LANDS COMPRISED IN FOLIO AR6857 COUNTY ARMAGH.**

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JOHN MCKEE SOLICITORS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI650602

Charge code: NI65 0602 0002

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 4th April 2018 and created by MILLVIEW RESIDENTIAL PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th April 2018 .

Given at Companies House, Belfast on 6th April 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Ref: UK/9029767014

Dated:

4th April 2018

MILLVIEW RESIDENTIAL PROPERTIES LIMITED

TO

NORTHERN BANK LIMITED

MORTGAGE

12 CORCREEVY DRIVE, RICHHILL,
COUNTY ARMAGH

Limited Company – All monies

LAND REGISTRY

Folio [AR6857] County [ARMAGH]

THIS IS A MORTGAGE OF PROPERTY given on:

Date:

4th April 2018

by

Name(s)
and
address(es)
of
Mortgagor(s)

MILLVIEW RESIDENTIAL PROPERTIES LIMITED
A COMPANY REGISTERED IN NORTHERN IRELAND
UNDER COMPANY NUMBER NI650602 AND
HAVING ITS REGISTERED OFFICE AT 52
MARLACOO ROAD, RICHHILL, COUNTY
ARMAGH, BT60 1JW

to Northern Bank Limited, having its registered office at Donegall Square West, Belfast BT1 6JS

in respect of the property described below:

All that and those the lands and dwellinghouse situate at
and known as 12 Corcreevy Drive, Richhill, County Armagh
BT61 9QU being the freehold lands comprised in Folio
AR6857 County Armagh.

1. Definitions and Interpretation

1.1 In this Mortgage:

"Act" means the Conveyancing and Law of Property Act 1881 (as amended by the Conveyancing Act 1911) as from time to time amended or re-enacted;

"Bank" means (1) Northern Bank Limited having its registered Office address at Donegall Square West Belfast BT1 6JS (registered in Northern Ireland registered number R568). Danske Bank is a trading name of Northern Bank Limited and (2) any person to whom all or any of the rights of the Bank under this Mortgage are transferred and (3) any successor in business to the Bank.

"Interest Rate" means the interest rate or rates payable by the Mortgagor on the Secured Amounts, being the rate or rates agreed between the Mortgagor and the Bank from time to time or, if no rate has been agreed in relation to any of the Secured Amounts, the rate which is two per cent per annum above the Bank's published base rate from time to time;

"Licence" means any licence granted in respect of the Mortgaged Property under the provisions of the Licensing (Northern Ireland) Order 1996

"Mortgaged Property" means:

- (a) the property described at the beginning of this Mortgage and whatever estate, interest right or title which the Mortgagor may have in or to that property; and
- (b) all buildings and other things of whatever nature on, and intended to form part of, that property;
- (c) all machinery chattels and things now in and on the lands and buildings described at paragraphs (a) and (b) of this definition including such as are used or are required to carry on of the trade or business now or at any time or times carried on in and upon those lands and buildings and
- (d) all machinery chattels and things which may at any time hereafter be in upon or about those lands and buildings whether the same shall be in addition to or be substituted for all or any of the machinery chattels and things mentioned at paragraph (c) of this definition.

"the Mortgagor" means each person named at the beginning of this Mortgage who or which executes this Mortgage as mortgagor, any other person which executes this Mortgage as mortgagor and any party to whom any of the rights of such person under this Mortgage or to the Mortgaged Property or any part of it are transferred;

"person" means an individual, firm or partnership, limited liability partnership, company, society or unincorporated association;

"Personal Goods" means all furniture, contents and other goods at the Mortgaged Property, except those which form part of the Mortgaged Property;

"Receiver" means any receiver or receiver and manager appointed by the Bank under this Mortgage;

"Secured Amounts" means:

- (a) all sums and liabilities of whatever nature now or in the future due owing or incurred by the Mortgagor to the Bank, in any way, whether alone or jointly with anyone else, including liabilities as guarantor, and even if the liability may depend upon events which may or may not happen

- (b) interest at the Interest Rate on such sums and liabilities as may be due and/or owing to the Bank under this mortgage as provided for by

Clause 2.2

(c) all legal and other costs charges and expenses which the Bank or any receiver may pay or incur in enforcing or trying to enforce payment under this mortgage or which are recoverable from the Mortgaged Property or which are paid or incurred in relation to any other matters under this mortgage

1.2 Words in the singular also include the plural. Words in the plural also include the singular.

1.3 A reference to "he", "him" or "his" includes "she", "her" and "hers" and "it" and "its".

1.4 Any reference to a statute or order shall include any statutory extension or modification or re-enactment of such statute or order and any regulations or orders made thereunder

2. Agreement to Pay

2.1 The Mortgagor will make payment under this Mortgage of the Secured Amounts at the time or times agreed between *the Mortgagor* and the Bank from time to time, or if no time has been agreed in relation to any of the Secured Amounts, the Mortgagor will make payment of them as soon as the Bank demands it.

2.2 The Mortgagor will pay interest on any of the Secured Amounts which are due or owing at the Interest Rate even after a demand has been made upon the Mortgagor for payment or a court decree/judgment has been obtained. The interest will be calculated and compounded (so that interest will be charged on interest which has become due) at the time or times agreed between *the Mortgagor* and the Bank from time to time or, if no time has been agreed in relation to any of the Secured Amounts, then on each of the quarterly dates in each year on which the Bank usually charges and compounds interest.

2.3 The Bank may debit any of *the Mortgagor's* accounts with the Bank with any sum payable by the Mortgagor to the Bank under this Mortgage.

3. Creation of Security

3.1 As a continuing security for payment to the Bank of the Secured Amounts, the Mortgagor as beneficial owner hereby:

- (a) charges so much of the Mortgaged Property as comprises registered land with the payment to the Bank of the Secured Amounts
- (b) demises unto the Bank so much of the Mortgaged Property as comprises unregistered land of freehold tenure to hold the same unto the Bank for a term of ten thousand years; and
- (c) demises unto the Bank so much of the Mortgaged property as comprises unregistered land of leasehold tenure to hold the same unto the Bank for the residue of the term(s) created by the lease(s) under which the same is held less the last ten days of such term(s);
- (d) assigns to the Bank so much of the Mortgaged Property as does not consist of land to hold the same unto the Bank absolutely

(e) assigns the Licence to the Bank to hold the same unto the Bank absolutely subject in each case to the Mortgagor's right to have this Mortgage released under Clause 3.2 and to any prior mortgage(s) of the Mortgaged Property. Except for any prior mortgage(s) the Mortgagor is solely and beneficially interested in the Mortgaged Property. The security created by this Mortgage will include all of the Mortgagor's full interest in the Mortgaged Property and the proceeds of sale of the Mortgaged Property.

3.2 Once all the Secured Amounts have been repaid or paid to the Bank in full, the Bank will at the Mortgagor's request release the security created by this Mortgage. The Mortgagor will first pay all costs in connection with the release of this Mortgage.

3.3 The Mortgagor acknowledges that the Mortgagor is the Bank's tenant(s) of the Mortgaged Property at an annual rent of five pence (if demanded). The Mortgagor agrees that the Bank may terminate that tenancy at any time after the Bank makes demand for payment of any of the Secured Amounts without notice to the Mortgagor and may enter the Mortgaged Property. However, neither the receipt of any such rent nor the tenancy shall make the Bank liable to the Mortgagor or any other person as mortgagee in possession of the Mortgaged Property.

3.4 Subject to the Mortgagor's right to have this Mortgage released under Clause 3.2, the Mortgagor agrees to hold the reversion immediately following expiry of the term(s) created by Clause 3.1, on trust for the Bank and agree to sell, assign or otherwise dispose of the same as the Bank may direct. The Bank may at any time remove the Mortgagor or any other person as the trustee of the trust created by this clause and may appoint new trustees of that trust on such removal.

4. Restrictions

4.1 Unless the Bank's written consent has been obtained beforehand (which consent shall not be unreasonably withheld):

- (a) the Mortgagor will not sell, assign, lease, grant in fee farm, let, license, or otherwise dispose of or deal in any other way with, or part with possession of, any of the Mortgaged Property; and
- (b) the Mortgagor will not mortgage, charge or give any security over any of the Mortgaged Property and will not allow any such mortgage, charge or security to exist.

- 4.2 The Mortgagor may on obtaining the written consent of the Bank create or grant Leases for any term of years with or without taking a fine or premium and upon such terms and conditions and in all respects as the Mortgagor shall think fit. Where the written consent of the Bank is required by virtue of this clause, such written consent must be evidenced by an endorsement on the deed signed by either a Solicitor, Manager, Director or the Secretary of the Bank for the time being. The Bank shall not be required to join in any Lease created under this Clause.
5. Further assurance
On being requested to do so by the Bank, the Mortgagor will at the Mortgagor's expense immediately take any steps that the Bank may reasonably think necessary to:
- (a) complete and register the security created by this Mortgage; and
 - (b) exercise or enforce any of the rights or remedies given to the Bank and/or the Receiver under this Mortgage.
6. Dealings with Personal Goods
- 6.1 If the Bank or a Receiver takes possession of the Mortgaged Property, and asks the Mortgagor to remove any Personal Goods from the Mortgaged Property, and if such goods are not removed when the Mortgagor is asked to do so, the Bank or the Receiver may remove, store or sell any Personal Goods.
- 6.2 Neither the Bank nor the Receiver will be liable for any loss or damage which the Mortgagor may suffer as a result of the Bank removing, storing or selling any Personal Goods provided that the Bank or the Receiver was acting in good faith.
- 6.3 Upon receipt of a demand from the Bank, the Mortgagor will:
- (a) reimburse the Bank for any expense incurred by the Bank or the Receiver in relation to the Personal Goods; and
 - (b) pay interest on any expense incurred in (a) above at the Interest Rate from the date on which the expense was incurred.
- 6.4 The Bank or the Receiver will account to the Mortgagor for the proceeds of sale of any Personal Goods after deducting any such expenses incurred by them provided that it or he is satisfied that it or he will not be liable for any such expenses in the future.
- 6.5 Nothing in this Mortgage will operate to transfer any right in any Personal Goods (save any that are part of the Mortgaged Property) to the Bank or the Receiver.
7. Bank's Powers etc
- 7.1 Although the Bank will have the power of sale given to mortgagees by the Act, the Bank will not be subject to any of the restrictions in the Act which require the giving of notice before the power of sale is exercised.
- 7.2 The Bank may:
- (a) lease and make agreements for leases of the Mortgaged Property or any part of it in return for a capital payment, rent or otherwise; and
 - (b) accept surrenders of leases and grant options of the Mortgaged Property or any part of it;
- in each case without any restriction imposed by the Act and on such terms as the Bank reasonably thinks fit.
- 7.3 If the Mortgaged Property is held under a lease, the Bank will be entitled to settle any claim by the landlord of that or any superior lease as the Bank reasonably thinks fit. Any sum paid to settle any such claim will be repayable by the Mortgagor with interest in accordance with Clause 2.2 from the date of payment by the Bank.
- 7.4 The powers set out in Clauses 7.1, 7.2 and 7.3 will arise when the Bank makes demand for payment of any of the Secured Amounts and can be exercised at that time or at any time afterwards.
- 7.5 The Bank does not have to account to the Mortgagor for any loss or damage suffered by it as a result of the Bank exercising any of its rights under this Mortgage where the Bank is acting in good faith.
- 7.6 The Bank may exercise all its rights under this Mortgage even if the Mortgagor (being a natural person) dies, has a bankruptcy order made against him or becomes incapable (because of mental disorder) of managing and administering his property and affairs, or if the Mortgagor (being a limited company) goes into liquidation, or into administration, or an administrative receiver is appointed to the Mortgagor.
- 7.7 The security created by this Mortgage will not be released or discharged:
- (a) if the Bank gives the Mortgagor or any other person time for payment;
 - (b) if the Bank makes any arrangements with the Mortgagor or any other person;
 - (c) if the Bank releases any person who has guaranteed or provided security for the Secured Amounts; or
 - (d) by any other matter or thing irrespective of when it happens (apart from an express release or discharge of the Mortgage duly signed by or on behalf of the Bank).
- 7.8 All moneys received by the Bank from the Mortgagor or any other person liable to pay any of the Secured Amounts may be applied by the Bank to any account or transaction to which such moneys may be applicable.
- 7.9 Section 17 of the Act will not apply to this Mortgage. Therefore, unless the Bank otherwise agrees, the Mortgagor will not be allowed:
- (a) to repay the Secured Amounts unless at the same time the Mortgagor repays the amount secured by every other mortgage (irrespective of when it was given by the Mortgagor) held by the Bank over any of the Mortgagor's other property;
 - (b) to repay the amount secured by any other such mortgage unless at the same time the Mortgagor repays the Secured Amounts.

- 7.10 If there is/are any prior mortgage(s) affecting the Mortgaged Property:
- (a) any sale by the Bank or any Receiver may be made subject to or discharged from any such prior mortgage(s) and the Bank or the Receiver may take any indemnity from the buyer. The Bank or the Receiver may settle and agree the accounts of any person who has the benefit of any such prior mortgage(s). Any account so settled and agreed will bind the Mortgagor provided that the Bank or the Receiver was acting in good faith; and
 - (b) if any person who has the benefit of any such prior mortgage(s) enforces or takes any step to enforce his or its security, the Bank or the Receiver may do whatever he or it thinks is necessary in order to take a transfer of such prior mortgage(s). The Mortgagor shall repay or pay to the Bank any sum paid by the Bank or the Receiver to the person who has the benefit of the prior mortgage(s) for such transfer and any costs incurred by the Bank or the Receiver in connection with such transfer together with interest at the Interest Rate from the date that the sum was paid or the costs were incurred.
- 7.11 Any purchaser of any of the Mortgaged Property or any other person dealing with the Bank may assume that any demand upon the Mortgagor for payment of any of the Secured Amounts has been properly made.
8. Appointment and powers of a Receiver
- 8.1 The Bank may by an instrument signed on behalf of the Bank appoint a Receiver over the Mortgaged Property or any part of it (including a receiver of rents) at any time after the Bank has demanded payment of any of the Secured Amounts or the Mortgagor has requested the Bank to appoint a Receiver.
- 8.2 To the extent legally allowed, the Bank may remove any Receiver and appoint another or others in his place. The Bank may also appoint a Receiver in place of a Receiver who has resigned.
- 8.3 A Receiver may do (or choose not to do) anything in respect of the Mortgaged Property or Personal Goods which the Mortgagor can legally do (or choose not to do). A Receiver will act in the Mortgagor's name, unless he chooses to act in his own name. A Receiver may only act in the name of the Bank if he first obtains the Bank's written consent. A Receiver may exercise any of his powers under insolvency laws over the Mortgaged Property and/or Personal Goods as if he were an administrative receiver and as if the Borrower were a Mortgagor. In addition, a Receiver may:
- (a) take possession of, deal with and manage the Mortgaged Property and/or the Personal Goods;
 - (b) carry on any business at any time carried on by the Mortgagor at the Mortgaged Property;
 - (c) raise or borrow any money from the Bank or, with the Bank's prior written consent, from any other person, whether on the security of a mortgage or charge on all or any part of the Mortgaged Property or not, and such money will form part of the Secured Amounts;
 - (d) sell or agree in selling and let or agree in letting and surrender or agree in surrendering and accept surrenders of leases or tenancies of all or any part of the Mortgaged Property on such terms as the Receiver reasonably thinks fit;
 - (e) carry any sale, lease, tenancy or surrender of the Mortgaged Property into effect by conveying, transferring, leasing, letting, surrendering or accepting surrenders in the Mortgagor's name and on the Mortgagor's behalf;
 - (f) take any proceedings in relation to the Mortgaged Property or the Personal Goods, including proceedings for rent in arrear at the date of his appointment;
 - (g) enter into any agreement or make any arrangement or compromise in respect of the Mortgaged Property or the Personal Goods;
 - (h) operate any rent review clause in respect of the Mortgaged Property or grant or apply for any new or extended tenancy;
 - (i) exercise on the Mortgagor's behalf, all or any of the powers and rights given to a landlord or tenant by the Business Tenancies (Northern Ireland) Order 1996 (to the extent, if any, that it applies), the Rent (Northern Ireland) Order 1978 or any other legislation from time to time in force relating to rent in connection with the Mortgaged Property;
 - (j) exercise all or any of the powers conferred by Clause 6;
 - (k) insure the Mortgaged Property and (if the Receiver reasonably thinks fit) the Personal Goods;
 - (l) apply for any appropriate licence (or any renewal thereof), permit or approval in relation to the use or development of the Mortgaged Property;
 - (m) develop, build or complete any building on the Mortgaged Property and carry out any repairs, structural alterations and improvements to the buildings on the Mortgaged Property;
 - (n) do whatever the Receiver reasonably thinks may increase the market value of the Mortgaged Property;
 - (o) do all such other things as the Receiver from time to time considers to be incidental to his powers or which may usefully be done in exercising those powers;
 - (p) appoint and remove managers, agents, officers and employees for any of these purposes and/or to guard the Mortgaged Property, on such terms as the Receiver reasonably thinks fit; and
 - (q) cause the Mortgagor to grant such powers of attorney or appointments for any of these purposes as the Receiver from time to time reasonably thinks fit.
- 8.4 All money received by a Receiver will be applied (unless the Bank otherwise agrees and subject to the rights of the holders of any prior mortgage(s) of the Mortgaged Property) in the following order:
- (a) in payment of the Receiver's fees and expenses;
 - (b) if the Receiver thinks fit, in payment of all or any of the following (but the Receiver shall not be required to make these payments):

- (i) any outgoings affecting the Mortgaged Property;
- (ii) any interest under any prior mortgage of the Mortgaged Property;
- (iii) any insurance premiums affecting the Mortgaged Property and/or the Personal Goods;
- (iv) the cost of any repairs of the Mortgaged Property;
- (v) any interest under this Mortgage;
- (c) in payment towards satisfaction of the rest of the Secured Amounts; and
- (d) any surplus will be applied in payment to the Mortgagor or to anyone else who is entitled to it.

Section 24(8) of the Act will not apply.

- 8.5 A Receiver will be the Mortgagor's agent. The Mortgagor alone will be responsible for him and liable on any contracts or agreements made by him. The Bank will not be responsible or liable in any way for any misconduct or negligence of the Receiver.
- 8.6 The Bank shall have the right to agree with the Receiver the basis upon which the Receiver's fees are charged and their amount. Such fees will be payable by the Mortgagor and form part of the Secured Amounts.
- 8.7 If the Bank appoints more than one Receiver, the powers of the Receiver will be exercisable by any one or more of such Receivers.
- 8.8 The Mortgagor will compensate the Receiver for all actions, expenses, demands and liabilities incurred by the Receiver or his managers, agents, officers and employees in carrying out his powers under this Mortgage, irrespective of how or when they arise.

9 The Mortgagor's Covenants

- 9.1 The Mortgagor agrees to keep the Mortgaged Property in a good state of repair. If the Mortgagor does not do so, the Bank may carry out the repairs itself.

- 9.2 The Mortgagor agrees to:

- (a) keep the Mortgaged Property insured to its full reinstatement value (unless agreed otherwise in writing by the Bank) under a policy and with insurers approved by the Bank. The Bank will not unreasonably refuse to approve such policy or insurers. Unless the Bank agrees otherwise, the policy will be taken out in the Bank's name or have the Bank's interest endorsed on it;
- (b) deposit the policy with the Bank if requested by the Bank to do so (unless the policy is (i) deposited with the holder of any prior mortgage of the Mortgaged Property or (ii) was taken out by the landlord of the Mortgaged Property or any landlord under any superior lease or (iii) relates to other freehold or leasehold properties as well as the Mortgaged Property);
- (c) pay all sums due under the policy and if requested by the Bank to do so, promptly produce receipts for those payments to the Bank;
- (d) ensure that the policy remains valid and that no other policy of insurance is taken out in relation to the Mortgaged Property unless otherwise agreed in writing by the Bank; and
- (e) hold any money receivable under any insurance policies relating to the Mortgaged Property in trust for the Bank, and apply such money as directed by the Bank. The Bank may apply such money to make good the loss or damage for which such money is received or to discharge the Secured Amounts.

- 9.3 The Mortgagor will keep any agricultural land which forms part of the Mortgaged Property properly cultivated and managed.

- 9.4 The Mortgagor will:

- (a) comply with all planning laws affecting the Mortgaged Property; and
- (b) comply with all notices, orders and directions given by any planning or other public authority in connection with the Mortgaged Property; and
- (c) at all times comply with the provisions of the Licence and the requirements of the Licensing (Northern Ireland) Order 1996 and will not do anything which might cause the Licence to be suspended or not renewed; and
- (d) take all necessary steps from time to time to renew the licence whenever it falls due for renewal
- (e) on demand by the Bank produce or deliver to the Bank the Licence and all renewals thereof
- (f) if the Bank realises this security, procure at the Mortgagor's expense that the Licence is transferred to the Bank or to whom the Bank may direct that it be transferred

- 9.5 Unless the Mortgagor obtains the Bank's written consent first, it will not:

- (a) carry out, or allow to be carried out, on the Mortgaged Property any development as defined in the Planning (Northern Ireland) Order 1991;
- (b) change, or allow to be changed, the use of the Mortgaged Property so that its value decreases; or
- (c) make, or allow to be made, any alteration or addition to the Mortgaged Property so that its value decreases.

- 9.6 Unless the Mortgagor obtains the Bank's written consent first, the Mortgagor will not:

- (a) demolish or remove any buildings on the Mortgaged Property; or
- (b) remove any other thing of whatever nature on, and intended to form part of, the Mortgaged Property except to replace it with something similar of the same or a greater value.

- 9.7 The Mortgagor will comply with all of the Mortgagor's obligations under any lease under which the Mortgaged Property or any part of the Mortgaged Property is held. The Mortgagor will at the Bank's request produce receipts for any payments due under such lease.

- 9.8 Where the Mortgaged Property is held under a lease, the Mortgagor shall:

- (a) notify the Bank before exercising (whether individually or together with others) any right to buy the freehold or obtain a further lease of the Mortgaged Property, and supply to the Bank such information (including a copy of any scheme deed) as it may reasonably require in relation to the exercise of such right;
 - (b) not agree the terms of any new lease of the Mortgaged Property or any rent payable under the lease or on or following a review, unless the Mortgagor obtains the Bank's written consent first; and
 - (c) if the freehold or superior leasehold interest in the Mortgaged Property is transferred to someone else on the Mortgagor's behalf, immediately supply to the Bank particulars of that person.
- 9.9 Where any part of the Mortgaged Property is or becomes subject to any tenancy, the Mortgagor shall:
- (a) immediately notify the Bank if any notice is received from any tenant of the Mortgaged Property connected with the tenant's right to buy the freehold or to be granted a further lease of the Mortgaged Property, and provide to the Bank copies of any related documents received by the Mortgagor; and
 - (b) not (unless the Mortgagor obtains the Bank's written consent first) take any steps in relation to the tenant's rights as set out in clause 9.9(a).
- 9.10 The Mortgagor will pay when due all rents, rates, taxes and outgoings of any nature payable in connection with the Mortgaged Property or its owner or occupier.
- 9.11 If this Mortgage ranks after any prior mortgage(s) of the Mortgaged Property, the Mortgagor will pay all sums when due and comply with all of its obligations under such prior mortgage(s). Unless the Mortgagor obtains the Bank's written consent first, it will not increase the principal amount secured by the prior mortgage(s) in priority to this Mortgage.
- 9.12 The Mortgagor will comply with all restrictive and other covenants and all environmental laws affecting the Mortgaged Property.
- 9.13 The Mortgagor will make sure that no other person becomes entitled to claim any interest in the Mortgaged Property, unless it obtains the Bank's written consent first.
- 9.14 If the Bank gives the Mortgagor at least 48 hours advance notice, the Mortgagor will allow the Bank (or any person authorised by it) full access to the Mortgaged Property at reasonable times:
- (a) to inspect the Mortgaged Property;
 - (b) to carry out repairs to the Mortgaged Property;
 - (c) to carry out a valuation survey of the Mortgaged Property; and
 - (d) for all other purposes connected with this Mortgage.
- If the Bank enters the Mortgaged Property in accordance with this Clause, the Bank will not be treated as being in possession of the Mortgaged Property or any part of it (except to the extent that it is in actual physical possession).
- 9.15 If the Mortgagor does not carry out any of the Mortgagor's obligations under this Mortgage, the Bank may do whatever it reasonably thinks is necessary to carry out that obligation. Any amount paid by the Bank under this Clause will be repaid by the Mortgagor as soon as the Bank demands it and will bear interest at the Interest Rate from the time of payment by the Bank to the time of repayment and the interest will be calculated and compounded as provided for in Clause 2.2. Such amount and interest will form part of the Secured Amounts and will be secured by this Mortgage.
- 9.16 The Bank may make payment to the landlord under any lease under which the Mortgaged Property or any part of the Mortgaged Property is held (or under any superior lease) in settlement of any rent or other outgoings due under the lease. The Bank may also make any payment to the landlord in settlement of any claim made by the landlord for any rent or other outgoings alleged to be due under the lease even if not actually due provided that the Bank makes the payment in good faith for the purpose of protecting its rights under this Mortgage. In either case the amount paid will be recoverable by the Bank together with interest as provided for in clause 9.15.
- 9.17 Subject to the rights of the holder(s) of any prior mortgage(s) of the Mortgaged Property, the Mortgagor agrees to hold any money receivable by it arising from any claim under the Criminal Damage (Compensation) (Northern Ireland) Order 1977 in respect of the Mortgaged Property on trust for the Bank and to apply any such money as directed by the Bank. The Bank may apply such money to make good the damage for which such money is received or to discharge the Secured Amounts.
10. Power of Attorney
The Mortgagor irrevocably appoints the Bank, the Receiver and any person appointed in writing by any manager or official of the Bank jointly and individually to be the Mortgagor's attorney so that all or any one or more of them can, on the Mortgagor's behalf, sign, seal and deliver any deeds or documents and do whatever the Bank thinks is necessary to:
- (a) complete or register the security given by the Mortgagor under this Mortgage, and
 - (b) exercise or enforce any of the rights or remedies given to the Bank and/or the Receiver under this Mortgage.
 - (c) convey or assign to any purchaser of the Mortgaged Property the reversion expectant on the determination of any term of years created by this Mortgage
 - (d) procure the transfer of the Licence to the Bank or to whom the Bank may direct that it may be transferred
11. Currency

- 11.1 The Bank may convert any monies received or recovered under this Mortgage from their existing currency into the currency of any of the Secured Amounts.
- 11.2 Any conversion made under this Clause will be effected at the Bank's then spot selling rate of exchange for that other currency against the existing currency.
12. Set-off and Consolidation
- 12.1 As well as any right of set-off or other similar right to which the Bank is entitled, the Bank may at any time and without first giving the Mortgagor notice:
- (a) combine and consolidate all or any of the Mortgagor's accounts;
 - and
 - (b) set off any moneys at any time held on any of the Mortgagor's accounts and in any currency against all or any of the Secured Amounts.
- 12.2 Before doing this, the Bank may carry out currency conversions in accordance with Clause 11.
13. Costs and Expenses
- 13.1 The Mortgagor will pay to the Bank or the Receiver on demand all reasonable legal and other costs, charges, expenses and other sums whenever incurred by or on behalf of the Bank or the Receiver in relation to this Mortgage or the Secured Amounts, or any other security held by the Bank in connection with the Secured Amounts. This will be by way of indemnity to the Bank.
- 13.2 Unless otherwise specifically agreed, these will include all reasonable costs charges and expenses incurred in connection with:
- (a) the negotiation, preparation, execution and registration of this Mortgage or anything done to secure or to preserve the Mortgagor's or the Bank's title to any of the Mortgaged Property;
 - (b) any proceedings by or against any third party relating to the Mortgaged Property or to this Mortgage in order to protect realise or enforce the security created by this Mortgage;
 - (c) any proceedings by the Bank under this Mortgage for the recovery of the Secured Amounts;
 - (d) all liabilities incurred by the Bank or the Receiver in exercising any of the powers given to them under this Mortgage; and
 - (e) all liabilities of the Bank and the Receiver relating to the Mortgaged Property or relating to the repayment of the Secured Amounts.
14. Assignment
- 14.1 The Bank may assign all or any of its rights under this Mortgage. Any successor to or assignee of the Bank will be entitled to the full benefit of this Mortgage.
- 14.2 This Mortgage will remain enforceable valid and binding for all purposes even if the Bank changes its name or constitution or is amalgamated or consolidated with any other Mortgagor.
15. Miscellaneous
- 15.1 This Mortgage will be a continuing security and will not be satisfied or affected by any intermediate payment of all or part of the Secured Amounts.
- 15.2 This Mortgage will be in addition to and will not be affected in any way by any other security, guarantee or right which the Bank may at any time hold in relation to the Secured Amounts. This Mortgage will not affect in any way any other security, guarantee or right which the Bank may at any time hold in relation to the Secured Amounts.
- 15.3 The powers conferred by this Mortgage on the Bank and/or the Receiver shall be in addition to all powers given to them by law.
- 15.4 Even if the Bank delays in exercising or does not exercise any of its rights or remedies under this Mortgage it can still exercise that right or remedy later.
16. Partial Invalidity
- Each provision in this Mortgage can be separated from each other provision. If at any time any provision of this Mortgage becomes invalid, illegal or unenforceable, this will not affect any of its other provisions.
17. Notices and Demands
- 17.1 Any notice or demand by the Bank under this Mortgage may be signed by any manager or official of the Bank. It will be treated as having been received by the Mortgagor:
- (a) if delivered by hand or if sent by prepaid letter to the Mortgagor's address (as stated above or as otherwise notified to the Bank in writing from time to time) or to the Mortgagor's registered office or at the Mortgagor's latest address known to the Bank; or
 - (b) if sent by telex or facsimile to the last known telex or facsimile number for this address.
- 17.2 A notice or demand will be treated as having been effectively served on the Mortgagor:
- (a) if delivered by hand, at the time of being left at the address referred to in Clause 17.1(a);
 - (b) if sent by first class prepaid letter to an address in the United Kingdom, at the earlier of the time of delivery or 10.00 am on the day after posting;

- (c) if sent by telex or facsimile, at the time of transmission; or
- (d) in any other case, 72 hours from the time of despatch.

18. No Waiver

No failure or delay by the Bank in exercising any right or remedy in connection with this Mortgage will operate as a waiver of that right or remedy. No part waiver of any such right or remedy will prevent the further exercise of that right or remedy or the exercise of any other right or remedy.

19. Indulgence

The Bank can release anyone who is not a party to this Mortgage, or enter into any other arrangement with him, without affecting this Mortgage or the Mortgagor's obligations under it. This applies even if that person is jointly liable with the Mortgagor to repay or pay the Secured Amounts to the Bank.

20. More than one person as mortgagor

If two or more persons or companies execute this Mortgage:

- (a) each person executing this Mortgage will be liable individually and jointly for all of the obligations under this Mortgage;
- (b) the Mortgagor will be bound by this Mortgage from the time that it is executed by the Mortgagor, even if some other person:
 - (i) was supposed to execute the Mortgage, but did not do so (even if that person was named as a signatory);
 - (ii) was supposed to become a guarantor for the Secured Amounts or provide security for the Secured Amounts, but did not do so; or
 - (iii) did execute the Mortgage or any other guarantee or security for the Secured Amounts but for any reason was not bound by it;
- (c) the Bank can release any person who has executed this Mortgage from that person's obligations under it or enter into any other arrangement with that person, without affecting the obligations of the other persons executing it.
- (d) where any of the Secured Amounts is owed by any one or more of the persons executing this Mortgage but not by all of those persons such Secured Amount shall not be secured by the interest in the Mortgaged Property of a person who does not owe that Secured Amount unless the Bank has obtained the consent of that person to that Secured Amount being thus secured, but the interests in the Mortgaged Property of those of the persons executing this Mortgage and who owe such Secured Amount will be security therefor.

21. Law

This Mortgage is governed by the law of Northern Ireland

The Mortgagor has executed this Mortgage as a Deed on the date of this Mortgage.

IMPORTANT

YOU SHOULD CONSULT A SOLICITOR BEFORE SIGNING THIS LEGAL DOCUMENT

EXECUTED by Millview Residential Properties Limited
as a DEED in the presence of

Andrew Adams
Solicitor
Belfast

Don Hill

Director

H. E. Shaw

Director/Secretary

(If the Mortgage is a registered housing association then the following section must also be completed)

~~The Department for Social Development hereby consents under Article 13 of the Housing (Northern Ireland) Order 1992 to the within Mortgage up to a maximum amount of £~~

~~A Senior Officer of the Department for Social Development~~

~~Dated this day of~~

FORM OF RELEASE FOR UNREGISTERED LAND

THE RELEASE made the day of BETWEEN (1) NORTHERN BANK LIMITED (the "Bank")
AND (2)

(the "Mortgagor") witnesses that the Bank hereby releases to the Mortgagor all the premises comprised in or mortgaged by the within written Mortgage freed and discharged from all moneys secured by and from all claims and demands under the Mortgage.

IN WITNESS whereof this Release has been duly executed by the Bank the day and year first above written.

IN WITNESS whereof this Deed
has been duly executed on behalf
of Northern Bank Limited by its
duly authorised Attorney the day
and year first herein Written.

FORM OF RELEASE FOR REGISTERED LAND

FOLIO NO(S)

COUNTY

REGISTERED OWNER

REGISTERED OWNER OF CHARGE : NORTHERN BANK LIMITED

NORTHERN BANK LIMITED the above named registered owner of a Charge for all sums of money from time to time becoming payable under the covenants contained in the Instrument of Charge and for interest and other moneys as therein provided, registered on
as a burden on the lands comprised in the above mentioned folio(s) hereby release from the said Charge the said lands.

Dated this day of

IN WITNESS whereof this Deed
has been duly executed on behalf
of Northern Bank Limited by its duly
authorised Attorney the day and year
first herein Written.