

West Dunbartonshire Council

29th February 2000

Dear Sirs,

This letter serves as official confirmation of the deposit agreed between the Society and yourselves as follows:

Borrower: West Dunbartonshire Council ✓  
Lender: Stroud and Swindon Building Society ✓  
Amount: £2,000,000.00 ✓  
Draw Down Date: 3rd April 2000 ✓  
Repayment Date: 3rd April 2030

The Lender only has the option on the 3rd July 2000 or any day thereafter to change the interest rate of the deposit giving one months notice. If the new rate is not agreed the Borrower will repay the loan on the expiry of the notice period having given one months notice.

Earliest repayment date is 3rd August 2000. If the Lender exercises his option to change the interest rate of the loan and the Borrower accepts the new rate, it will not prejudice the Lenders right to further exercise this option at any future date or dates.

✓ Rate of Interest: 4.8000000 %  
✓ Interest Payment Dates: 03-31 09-30

Broker: Prebon Yamane (UK) Ltd

Receiving Bank:

Repayment Bank:

We would appreciate confirmation in writing by return of all details in this letter. If you have any queries please do not hesitate to contact us.

Yours faithfully,

 

Authorised Signatories

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