

# MR01

## Particulars of a charge

13/563328

IRIS Laserform

A fee is payable with this form.  
Please see 'How to pay' on the  
last page.


You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR08.

For further information, please  
refer to our guidance at:  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

 You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record.

MONDAY



### 1 Company details

Company number S C 4 5 4 3 0 8

Company name in full MRI II (GP) Ltd

For official use

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 01 07 2014

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name Sumitomo Mitsui Banking Corporation, New York

(as the facility agent)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

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Particulars of a charge

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**Description**

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.

**Continuation page**

Please use a continuation page if you need to enter more details.

Description

5

**Fixed charge or fixed security**

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

# MR01

## Particulars of a charge

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### Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

① This statement may be filed after the registration of the charge (use form MR06).

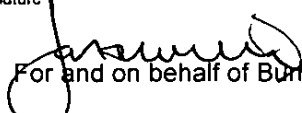
9

### Signature

Please sign the form here.

Signature

Signature

X  X  
For and on behalf of Burness Paul LLP

This form must be signed by a person with an interest in the charge.

# MR01

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name JONATHAN HEANEY

Company name BURNES PAULL LLP

Address 50 LOTHIAN ROAD

FESTIVAL SQUARE

Post town EDINBURGH

County/Region

Postcode E H 3 9 W J

Country

DX ED73 EDINBURGH

Telephone 0131 473 6000



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 454308

Charge code: SC45 4308 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 17th April 2014 and created by MRI II (GP) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th April 2014.

Given at Companies House, Edinburgh on 2nd May 2014



**Companies House**



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



**MELFORD REALTY INVESTORS II L.P.**

**MRI II (GP) LIMITED**

as the Assignors

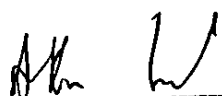
in favour of

**SUMITOMO MITSUI BANKING CORPORATION, NEW YORK**  
as the Facility Agent

**ASSIGNATION IN SECURITY**

Certified a true copy  
Edinburgh 24 April 2014

Live: 28617850 v 1

  
\_\_\_\_\_  
for and on behalf of Burness Paull LLP

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## ASSIGNATION IN SECURITY

by

- (1) **MELFORD REALTY INVESTORS II L.P.**, a limited partnership registered in Scotland under the Limited Partnerships Act 1907 with registered number SL014233 and having its registered principal place of business at 15 Atholl Crescent, Edinburgh EH3 8HA (the "**Partnership**") acting through its general partner MRI II (GP) LIMITED; and
- (2) **MRI II (GP) LIMITED**, a limited company incorporated in Scotland with company number SC454308 and having its registered office at 15 Atholl Crescent, Edinburgh EH3 8HA (the "**General Partner**"),

in favour of

- (3) **SUMITOMO MITSUI BANKING CORPORATION, NEW YORK** (the "**Facility Agent**") as agent and trustee for the Finance Parties (as defined in the Credit Agreement defined below).

WHEREAS:

- (A) The Facility Agent has agreed to make certain facilities available to Melford Special Situations II LP (the "**Fund**").
- (B) The Partnership is a limited partner in the Fund.
- (C) The General Partner is the general partner of the Partnership.
- (D) It is a condition of the Facility Agent's making available those facilities to the Fund that the Assignors should enter into this assignment in security in favour of the Facility Agent.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

### 1 DEFINITIONS AND INTERPRETATION

#### 1.1 In this document:

"**Assigned Rights**" means all rights, title and interest, present and future of the Assignors in and to the Undrawn Commitments; whether now owned or hereafter acquired, together with the right to (a) make drawdowns of the Undrawn Commitments; (b) receive drawdowns from Investors; (c) deliver Drawdown Notices to the Investors; and all other rights, title, interest, powers and privileges relating to, appurtenant to or arising out of the Assignors' respective rights to the Undrawn Commitments, to enforce any payment thereof or any guarantees thereof now existing



or hereafter arising, including, without limitation, all rights and remedies as contemplated in the Partnership Agreement, whether now existing or hereafter arising, including the right to require the Investors to contribute amounts thereunder and the rights and remedies of the Assignors if such obligations are breached;

**"Assignors"** means the Partnership and the General Partner;

**"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in Edinburgh;

**"Credit"** has the meaning given to it in the Credit Agreement;

**"Credit Agreement"** means the credit agreement in a maximum principal amount of £70,000,000 dated on or around the date hereof between (among others) Melford Special Situation II LP (as Borrower), the Assignors and the Facility Agent;

**"Default Rate"** means the rate calculated in accordance with clause 11.3 of the Credit Agreement;

**"Drawdown Notices"** has the meaning given to it in the Partnership Agreement;

**"Event of Default"** has the meaning given to it in the Credit Agreement;

**"Finance Documents"** has the meaning given to it in the Credit Agreement;

**"Finance Party"** has the meaning given to it in the Credit Agreement;

**"Investors"** means the limited partners of the Partnership from time to time;

**"Maturity Date"** has the meaning given to it in the Credit Agreement;

**"Obligors"** has the meaning given to it in the Credit Agreement;

**"Partnership Agreement"** means the Second amended and restated partnership agreement in relation to the Partnership between the General Partner and each of the Limited Partners as designated therein dated 15 April 2014 constituting and regulating the Partnership as such partnership agreement is from time to time amended, supplemented and/or replaced;

**Relevant Contract** means:

- (a) the Partnership Agreement; and
- (b) each Partnership Subscription Agreement to which an Approved Investor is party.

**"Retained Rights"** means all of the rights of the General Partner as a partner in the Partnership other than the Assigned Rights;

**"Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under each Finance Document to which that Obligor is party;

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

**Security Period** means the period beginning on the date of this assignment in security and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and

**"Undrawn Commitment"** has the meaning given to it in the Partnership Agreement.

- 1.2 Unless the context otherwise requires words and expressions defined or given a meaning in the Partnership Agreement and/or in the Credit Agreement will have the same meaning in this assignment in security.
- 1.3 Unless a contrary indication appears, any reference in this assignment in security to:
  - 1.3.1 the **"Assignors"** and the **"Facility Agent"** shall be construed so as to include their respective successors in title, permitted Facility Agents and permitted transferees; and
  - 1.3.2 a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality).
- 1.4 Unless any provision of this assignment in security or the context otherwise requires, any reference in this assignment in security to a provision of law is a reference to that provision as amended or re-enacted.
- 1.5 In this assignment in security the singular includes the plural and vice versa. Clause headings are for ease of reference only and a reference to a Clause or the Schedule is a reference to a clause of or the schedule to this assignment in security.
- 1.6 Any reference to, or to any specified provision of, this assignment in security or any other document shall be construed as reference to, or to such specified provision of, this assignment in security or such other document as in force for the time being and as amended, novated, supplemented, extended or restated, including any amendment providing for any increase in the amount of a facility or any other amount payable thereunder or any additional facility or amount payable thereunder, in each case in

accordance with the terms thereof or, as the case may be, with the agreement of the relevant parties and (where any consents are required to be obtained as a condition to such amendment, novation, supplement, extension or restatement being permitted) with the requisite consents.

## **2 UNDERTAKING TO PAY**

Each Assignors undertakes to the Facility Agent that it will pay or discharge to the Facility Agent all the Secured Liabilities on demand in writing when the Secured Liabilities become due for payment or discharge (whether by acceleration or otherwise) in accordance with the Finance Documents.

## **3 ASSIGNATION IN SECURITY**

Each Assignor as security for the payment and discharge of all the Secured Liabilities hereby assigns in favour of the Facility Agent its whole right, title, interest and benefit in and to the Assigned Rights.

## **4 INTIMATION**

As soon as reasonably possible following the date of this assignment and in any event no later than the date on which the Assignors (or either of them) next communicates with the Investors, the Assignors shall serve a notice of assignment, substantially in the form contained in the Schedule (Form of Intimation), on each counterparty to a Relevant Contract who is an Approved Investor.

## **5 NEGATIVE PLEDGE**

### **5.1 No Assignor will:**

5.1.1 create or allow to exist any security over all or any part of the Assigned Rights or the Retained Rights except in favour of the Facility Agent (including, for the avoidance of doubt, on its right to serve Drawdown Notices under the Partnership Agreement and/or its right to receive Undrawn Commitments); or

5.1.2 assign, transfer or otherwise dispose of or amend all or any of the Assigned Rights or the Retained Rights (including, for the avoidance of doubt, on its right to serve Drawdown Notices under the Partnership Agreement and/or its right to receive Undrawn Commitments),

except, in each case, as expressly set out in this assignment in security or allowed under the Credit Agreement.

5.2 The security created by, or any security interest constituted pursuant to, this assignment in security shall rank in point of security in priority to all other securities created or subsisting from time to time over all or any part of the Assigned Rights.

## **6 FURTHER ASSURANCE**

- 6.1 Each Assignor shall take whatever action the Facility Agent may require for creating, perfecting or protecting the security created or intended to be created by or pursuant to this assignment in security over the Assigned Rights or for facilitating the realisation of such rights and the exercise of all rights, powers, authorities and discretions conferred on the Facility Agent including (without limitation) the execution of any assignments, transfers, dispositions and assurances of the Assigned Rights whether to the Facility Agent or to its nominee(s) or otherwise and give all notices, intimations, orders and directions which the Facility Agent may think expedient.

## **7 ENFORCEMENT**

- 7.1 Until an Event of Default occurs and is outstanding:

7.1.1 as contemplated in the form of intimation set out in the Schedule to this assignment in security, in respect of that part of the Assigned Rights to make drawdowns of the Undrawn Commitments and to deliver Drawdown Notices to the Investors only, the relevant Assignor may, on behalf of the Facility Agent, make such drawdowns of the Undrawn Commitments and deliver such Drawdown Notices to the Investors until such time as the Facility Agent has given notice to the Assignors that they may no longer do so, provided always that the account into which such drawdowns are to be paid is agreed with the Facility Agent in advance of each Drawdown Notice being issued.

- 7.2 After the occurrence of an Event of Default which is outstanding and the Facility Agent has notified the Assignors that the Security under this assignment in security has become enforceable:

7.2.1 the Facility Agent may serve a notice or require the Assignors to serve a notice, in a form and substance satisfactory to the Facility Agent, cancelling the authority of the Assignors to make drawdowns of the Undrawn Commitments and to deliver Drawdown Notices and directing that the drawdowns are paid into an account held in the name of the Facility Agent;

7.2.2 the Facility Agent may apply all monies and other things in respect of the Assigned Rights received by the Facility Agent or its nominee in discharge of any part of the Secured Liabilities and if either Assignor or any person on its behalf receives or obtains the benefit of any monies paid in respect of any Assigned Rights it shall account to the Facility Agent for those monies. If either Assignor (or any person on its behalf) receives any cheque, warrant or other monetary instrument in respect of any monies for which it would on receipt be obliged to account pursuant to this Clause, it shall immediately pay those monies or procure the transfer of such instrument to the Facility Agent and pending such transfers it shall hold such monies, warrant or instrument on trust for the Facility Agent; and

- 7.2.3 the Facility Agent shall be entitled to permit the sale of the Assigned Rights or any part thereof at such time and on such terms as the Facility Agent may consider expedient and without the Facility Agent being under any obligation to have regard in that respect to the effect (if any) which a sale at such time or on such terms may have on the price likely to be realised. The Facility Agent shall not in any circumstances, either by reason of any dealing with the Assigned Rights or any part thereof or for any other reason whatsoever, be liable to account to the Assignors for anything, except in respect of the Facility Agent's own actual receipts or be liable to the Assignors, for any loss or damage arising from any realisation by the Facility Agent of the Assigned Rights or any part thereof or from any act, default or omission of the Facility Agent in relation to the Assigned Rights or any part thereof or from any exercise or non-exercise by the Facility Agent of any power, authority or discretion conferred upon it in relation to the Assigned Rights or any part thereof by or pursuant to this assignment in security or otherwise by any applicable law;

## **8 APPLICATION OF MONIES RECEIVED**

- 8.1 Subject to Clause 7, after the security created by this assignment in security has become enforceable, all monies received by the Facility Agent under or by virtue of this assignment in security shall be applied:
- 8.1.1 firstly, in or towards payment of or provision for all costs and expenses incurred by the Facility Agent under or in connection with this assignment in security;
  - 8.1.2 secondly, in or towards satisfaction of the Secured Liabilities; and
  - 8.1.3 thirdly, any surplus shall be paid to the Assignors or any other person entitled thereto.
- 8.2 This clause is subject to the payment of any claims having priority over this assignment in security. This clause does not prejudice the rights of any Finance Party to recover any shortfall from the Assignors.
- 8.3 If the Security created under this assignment in security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Facility Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

## **9 PROTECTION OF SECURITY**

- 9.1 The security created by, and any security interest constituted pursuant to, this assignment in security shall be a continuing security, notwithstanding any settlement of account or other matter or thing whatsoever, and in particular (but without prejudice to

the generality of the foregoing) shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Liabilities and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

- 9.2 The security created by, and any security interest constituted pursuant to, this assignment in security shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Facility Agent may now or at any time hereafter hold for all or any part of the Secured Liabilities.
- 9.3 No failure on the part of the Facility Agent to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this assignment in security or any other document relating to or securing all or any part of the Secured Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this assignment in security and any such other document are cumulative and not exclusive of any right or remedies provided by law.
- 9.4 Each of the provisions in this assignment in security shall be severable and distinct from one another and, if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever, the validity, legality and enforceability of the remaining provisions of this assignment in security shall not in any way be affected or impaired by that occurrence.
- 9.5 If the Facility Agent receives or is deemed to be affected by notice whether actual or constructive of any subsequent security or other interest affecting any part of the Assigned Rights and/or the proceeds of sales thereof, the Facility Agent may open a new account or accounts with the Assignors. If the Facility Agent does not open a new account or accounts it shall nevertheless be treated as if it had done so at the time when it receives or was deemed to have received notice and as from that time all payments made to the Facility Agent shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the amount for which this assignment in security is security.
- 9.6 Neither the security created by, nor any security interest constituted pursuant to, this assignment in security nor the rights, powers, discretions and remedies conferred upon the Facility Agent by this assignment in security or by law shall be discharged, impaired or otherwise affected by reason of:
  - 9.6.1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Facility Agent being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever, or by the Facility Agent from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or

- 9.6.2 the Facility Agent compounding with, discharging or releasing or varying the liability of, or granting any time, indulgence or concession to, the Assignors or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from either Assignor or any other person; or
  - 9.6.3 any act or omission which would not have discharged or affected the liability of either Assignor had it been a principal debtor instead of cautioner or by anything done or omitted which, but for this provision, might operate to exonerate either Assignor from the Secured Liabilities; or
  - 9.6.4 any legal limitation, disability, incapacity or other similar circumstance relating to either Assignor.
- 9.7 The Facility Agent shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this assignation in security or by law, to:
- 9.7.1 take any action or obtain judgement or decree in any court against either Assignor; or
  - 9.7.2 make or file any claim to rank in a sequestration, winding-up or liquidation of either Assignor; or
  - 9.7.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Facility Agent in respect of, any of the Assignors' obligations to the Facility Agent.

## **10 REPRESENTATIONS AND WARRANTIES**

- 10.1 Each Assignor represents and warrants to each Finance Party that:
- 10.1.1 (subject to the Reservations) this assignation in security creates the Security it purports to create and is not liable to be amended or otherwise set aside on the sequestration, liquidation, dissolution or administration as the case may be of either of the Assignees;
  - 10.1.2 all payments to it by any other party to a Relevant Contract are not subject to any right of set-off or similar right;
  - 10.1.3 each Relevant Contract is its legally binding, valid, and enforceable obligation (subject to the Reservations);
  - 10.1.4 it is not in default of any of its obligations under any Relevant Contract;

10.1.5 there is no prohibition on assignment to the Facility Agent under this assignment in security in any Relevant Contract; and

10.1.6 its entry into and performance of this assignment in security will not conflict with any term of any Relevant Contract.

10.2 The representations set out in this assignment in security (including in this Clause) are made on the date of this assignment in security.

10.3 Unless a representation is expressed to be given at a specific date, each representation under this assignment in security is deemed to be repeated by each Assignor on each date during the Security Period.

10.4 When a representation is repeated, it is applied to the circumstances existing at the time of repetition.

## **11 MANDATE AND ATTORNEY**

11.1 Each Assignor hereby irrevocably appoints the Facility Agent to be its mandatary and attorney for it and on its behalf and in its name or otherwise to take any action which it is obliged to take under this assignment in security.

11.2 Each Assignor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatary or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 11.

11.3 The appointments effected under Clause 11.1 shall take effect immediately but the powers conferred shall only become exercisable upon the occurrence of an Event of Default which is continuing.

## **12 TRANSFER**

12.1 The Facility Agent may at any time transfer all or any of its rights under this assignment in security to any person which it is entitled to under the Finance Documents.

## **13 REASSIGNATION**

13.1 The Facility Agent shall release and reassign the Assigned Rights to the relevant Assignor immediately on the full and final repayment of the Secured Liabilities, whereupon this Assignment in Security will terminate.

## **14 AVOIDANCE OF PAYMENTS**

If the Facility Agent considers that an amount paid to a Finance Party under this assignment in security is capable of being avoided or otherwise set aside on the



sequestration, dissolution, liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this assignation in security.

**15      GOVERNING LAW AND JURISDICTION**

This assignation in security shall be governed by, and construed in all respects in accordance with, Scots law and, for the benefit of the Facility Agent, each Assignor irrevocably submits to the non-exclusive jurisdiction of the Scottish courts but without prejudice to the ability of the Facility Agent to proceed against each Assignor in any other appropriate jurisdiction.

16 **CONSENT TO REGISTRATION**

A certificate signed by any official, manager or equivalent account officer of the Facility Agent shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time and shall constitute a balance and charge against the Assignors, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. Each Assignor hereby consents to the registration of this assignation in security and of any such certificate for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 10 pages and the Schedule annexed hereto are executed as follows:

**THE PARTNERSHIP**

SUBSCRIBED for and on behalf of  
**MELFORD REALTY INVESTORS  
II L.P.** acting by its general partner,  
**MRI II (GP) LIMITED**

at 2 EATON GATE, LONDON, SW1W 9BJ

on 15 APRIL 2014

By FREDIE WINGFIELD DIGBY  
Print Full Name

Director Fredie Wingfield Digby.

before this witness

SUCHEET SHAH  
Print Full Name

  
Witness

Address

34 MAXWELL ROAD

LONDON

SW6 2HR

**THE GENERAL PARTNER**

SUBSCRIBED for and on behalf of  
**MRI II (GP) LIMITED**

at **2 EATON GATE, LONDON, SW1W 9BT**

on **15 APRIL 2014**

By **FREDDIE WINGFIELD DEBY**  
Print Full Name

Director **Freddie Wingfield Deby**

before this witness

**SUCHEET SHAH**  
Print Full Name

**[Signature]**  
Witness

Address

**34 MAXWELL ROAD**  
**LONDON**  
**SW6 2HR**

**THE FACILITY AGENT**

SUBSCRIBED for and on behalf of  
**SUMITOMO MITSUI BANKING  
CORPORATION, NEW YORK**

at 277 Park Avenue , New York, NY 10172

on 17 April 2014

By William G. Kane  
Print Full Name

[Signature]  
Authorized Signatory

before this witness

Dorian Callantine  
Print Full Name

[Signature]  
Witness

Address

203 Balth St. Apt. D2

Brooklyn, NY

11201

This is the Schedule referred to in the foregoing assignment in security granted by Melford Realty Investors II L.P. and MR II (GP) Limited in favour of Sumitomo Mitsui Banking Corporation, New York dated 15 April and 17 April 2014

### FORM OF INTIMATION

From: Melford Realty Investors II L.P.

MR II (GP) Limited

(the "Assignors")

Dear Sirs,

1. We hereby give you notice that we have assigned by way of security to Sumitomo Mitsui Banking Corporation, New York as agent and trustee for the Finance Parties (the **Trustee**) pursuant to an assignment entered into by us in favour of the Trustee dated [●] 2014 all our right, title and interest, present and future:
  - (a) under clause 4.2.2 of the second amended and restated limited partnership agreement for Melford Realty Investors II LP (the **Partnership**) dated [●] and as amended and restated from time to time including any side letters and further amendments thereto (the **Partnership Agreement**) to deliver Drawdown Notices to the Limited Partners that are "Approved Investors" and to enforce, collect and receive Commitments (as defined in the Partnership Agreement) (**Commitments**) from Limited Partners who are Approved Investors (including, without limitation, all present and future claims, causes of action, payments and proceeds in respect thereof) on behalf of the Partnership (the **Assigned Rights**); and
  - (b) to require payment of Commitments (the **Payment**) from Approved Investors on behalf of and in the name of the Partnership under the Partnership Agreement or any Partnership Subscription Agreement thereto.
2. All Commitments payable by you to the Partnership in connection with the Partnership Agreement pursuant to Drawdown Notices, shall be paid to account number: -[●], account name: Melford Realty Investors II LP, IBAN [●], maintained at [●] of [●] (or to such other account as the Trustee may specify to you in writing from time to time).
3. With effect from your receipt of this notice, at any time after the occurrence of an Event of Default that is outstanding:
  - (c) all remedies provided for in the Partnership Agreement or available at law or in equity which relate to the Undrawn Commitments shall be exercisable by the Trustee;

- (d) all rights to compel performance of the Partnership Agreement in relation to requiring drawdowns from an Approved Investor and otherwise to take such action as may from time to time be necessary to recover such monies in relation to Undrawn Commitments shall be exercisable by the Trustee although we shall remain liable to perform all the obligations assumed by us under the Partnership Agreement;
  - (e) you are authorised and instructed to deal only with the Trustee in relation to the Partnership Agreement unless you receive written instructions from the Trustee to the contrary;
  - (f) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves in connection with the Assigned Rights shall belong to the Trustee; and
  - (g) you are authorised and instructed, without requiring further approval from us, to provide the Trustee with such information relating to the Assigned Rights as it may from time to time request and to send copies of all notices issued by you in connection with the Assigned Rights to the Trustee as well as to us, including copies of all Drawdown Notices.
4. These instructions may not be revoked, nor may the material terms of the Partnership Agreement relating to the advancing or payment of Commitments and the incurrence of indebtedness be amended, varied, waived or terminated, without the prior written consent of the Trustee.
5. Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Trustee at [●] of [●] marked for the attention of [●].

6. This notice and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

Yours faithfully,

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For and on behalf of

MELFORD REALTY INVESTORS II LP ACTING BY ITS GENERAL PARTNER MRI II  
(GP) LTD

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For and on behalf of

MRI II (GP) LTD AS GENERAL PARTNER OF MELFORD REALTY INVESTORS II LP