

地政總署

法律諮詢及田土轉易處

LEGAL ADVISORY AND CONVEYANCING OFFICE

LANDS DEPARTMENT

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本署編號 Our Ref: LACO 1/316/2003 SF4 Pt 2
來函編號 Your Ref:

21 January 2004

Messrs Cheung, Chan & Chung
Unit 5505, 55/F Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

Dear Sirs,

Mediation

I refer to your letter dated 20 January 2004 and the copy letter of the same date addressed to John Corrigan.

As long ago as 8 January 2004 you were advised that sanction had been obtained to accept the premium of \$864 million. Further, at the mediation it was apparent that the terms and conditions of the modification were agreed save that as to the wording of the agreed carparking alienation restriction. Accordingly, we would have thought that your client would have already put in place the necessary arrangements as to financing the premium bearing in mind the intention to complete the modification on or before the end of January 2004.

Further, the obtaining of the mortgagee/legal chargee's consent to the modification should not have come as any surprise to your client. Without that consent your client might be in breach of the terms and conditions of the legal charge/mortgage over the captioned lot. Accordingly, we thought that your client would have already taken steps to obtaining the consent.

Anyway, and notwithstanding the above, we are prepared to accommodate your client. A revised basic terms offer letter superseding that dated 17 January 2004 is attached.

Yours faithfully,



(A.L. Robertson)
Assistant Director/Legal
for Director of Lands