

DATE:

5 February

2018

DEED OF VARIATION TO BOND REFERENCE UKT1000018604

Between

(1) BARCLAYS BANK PLC

(2) YORK POTASH LIMITED

(3) NORTH YORK MOORS NATIONAL PARK AUTHORITY

THIS DEED is made on

5 February

2018

BETWEEN:

- (1) **BARCLAYS BANK PLC** (registered in England and Wales with registration number 01026167) and whose registered office is at 1 Churchill Place, London, E14 5HP (the "**Surety**");
- (2) **YORK POTASH LIMITED** (registered in England and Wales with registration number 07251600) and whose registered office is at 3rd Floor, Greener House, 68 Haymarket, London, SW1Y 4RF ("**YPL**"); and
- (3) **NORTH YORK MOORS NATIONAL PARK AUTHORITY** of The Old Vicarage, Bondgate, Helmsley, York, YO62 5BP ("**NYMNPA**").

RECITALS

- (A) By a bond dated 3 May 2017 given reference UKT1000018604 between (1) YPL, (2) the Surety and (3) NYMNPA (the "**Bond**") the Surety agreed to pay certain sums to NYMNPA in relation to sums due pursuant to a S.106 agreement dated 19 October 2015 made between, inter alia, NYMNPA, YPL and the Surety (together with other parties) (the "**S.106 Agreement**").
- (B) YPL and NYMNPA have agreed to vary the terms of the S.106 Agreement by entering into a supplemental S.106 agreement, the purpose of which is to ensure that the original obligations of the S.106 Agreement continue to apply to development carried out pursuant to planning permission granted pursuant to planning application reference NYM/2017/0505/MEIA ("**NYMNPA s.73 Permission**") dated on or about the date of this Deed (the "**Supplemental S.106 Agreement**").

IT IS AGREED AS FOLLOWS:

1. CONSTRUCTION

- 1.1 Terms defined within the Bond shall, unless otherwise defined in this Deed, have the same meanings when used in this Deed.

2. THIRD PARTY RIGHTS

- 2.1 A person who is not a party to this deed has no right under the Contracts (Right of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

3. VARIATION TO BOND REFERENCE UKT1000018604

- 3.1 It is hereby agreed that with effect from the date notified to the Surety (the "**Effective Date**"), all references in the Bond to the S.106 Agreement mean the S.106 Agreement as amended by the Supplemental S.106 Agreement.

3.2 YPL shall provide a notice substantially in the form set out in Schedule 1 of this Deed of Variation, to notify the Surety of the Effective Date.

3.3 All other terms of the Bond remain unchanged.

4. LAW

4.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

Executed and delivered as a deed on the date first written above.

The Common Seal of **THE NORTH YORK MOORS NATIONAL PARK AUTHORITY** was hereunto affixed in the presence of:-



2088

(RICHARD L SMITH)

Authorised Signatory

SIGNED as a deed by **YORK POTASH LIMITED** acting by:-
one director in the presence
of a witness

Signature of Director:

Signature of Witness:

Witness Name: RACHEL DOLBY

Witness Address: RESOLUTION HOUSE LAKE VIEW,
SCARBOROUGH, YO11 3ZB

Witness Occupation: SENIOR LEGAL COUNSEL

SIGNED as a deed by
as Attorney for and on behalf of
BARCLAYS BANK PLC
in the presence of:

JERRY OLIVER

Name: AMIT KHANNA

Signature: !

Schedule 1
Form of Notice of Effective Date

To:
Barclays Bank PLC
1 Churchill Place
London E14 5HP
FAO: Matthew Moynihan/ Nicola Robinson
(the "**Surety**")

| insert date |

Dear Sirs,

Re: BOND REFERENCE UKT1000018604 (the "**Bond**")

We refer to the Deed of Variation dated [insert date]. Terms defined in the Deed of Variation shall, unless otherwise defined in this letter, have the same meanings when used in this letter.

In accordance with clause 3.1 of the Deed of Variation, we hereby confirm that the Effective Date shall be [insert date].

Yours faithfully:

SIGNED by YORK
POTASH LIMITED acting by:-