

**This Legal Charge** is made on the .....2013

**Between**

IKECHUKWU ANYIAM IBEKWE and ENOHI IKECHUKWU IBEKWE acting for the Trustees of the Iplux Ltd SSAS Pension whose serving address is situate at 22 North Anderson Drive, Aberdeen, AB15 5DA (in this Deed called “the Lender”)

IPLUX LTD (company number SC386108) whose registered office is situate at R & A House, Woodburn Road, Blackburn, Aberdeen, AB21 OPS (in this Deed called the “Borrower”)

**Definitions:**

In this Deed:

The “Loan Agreement” means a loan facility document dated .....2013

The “Property” means 26A Wallfield Place, Aberdeen, AB25 2JP (Title No: ABN85689)

**Recitals**

Iplux Ltd whose registered office is situate at R & A House, Woodburn Road, Blackburn, Aberdeen, AB21 OPS (“the Borrower”) has entered into a Loan Agreement for the sum of £37,000 (thirty seven thousand pounds) with the Lender.

In order that the obligations of the Borrower may be discharged, the Borrower has agreed to provide security to the Loan Agreement.

**Now this Deed witnesses as follows:**

The Borrower charges to the Lender by way of a legal charge the Property with payment or discharge of all money and other obligations to be paid or discharged by the Borrower under the Loan Agreement or otherwise secured by this Deed.

The Borrower warrants that he has full title guarantee to the Property and that it is free of any encumbrances.

The Borrower undertakes with the Lender that such present and future rights or interest as the Secured Party may have in the Property shall be postponed and made subject to the rights and interests of the Lender under its Legal Charge and that no prior charge exists over the Property.

In the event of a breach of any term of this Deed and of the Borrower’s obligations under the Loan Agreement, all sums due shall be immediately be payable and the Lender shall have all remedies under the law, which rights shall be in addition to any other rights or remedies that may be available to them.

This Deed shall terminate upon the Borrower's full repayment of the Loan Agreement, or the satisfaction of the Loan Agreement to the Lender at which time the Lender's security interest described herein shall also terminate.

In Witness whereof the parties have set their hands the day and year first before written

Signed as a Deed by

.....  
**IKECHUKWU ANYIAM IBEKWE**  
In the presence of

Witness	Signature	:
	Name	:
	Address	:

.....  
**ENOHI IKECHUKWU IBEKWE**  
In the presence of

Witness	Signature	:
	Name	:
	Address	:

Signed as a Deed by  
**IPLUX LTD** acting by

Director	Signature	:
	Name	:

Witness	Signature	:
	Name	:
	Address	: