



TO: THE MAYOR AND BURGESSES OF
THE LONDON BOROUGH OF BARNET

('THE CORPORATION')

DATED THIS 15th DAY OF August 2001

FINAL
15/8/01

DEAR SIRS

OUR PERFORMANCE GUARANTEE TFPCYG257687

1. THE UNITED SYNAGOGUE ERUV COMMITTEE (LICENSEE) WHOSE REGISTERED OFFICE IS AT 9 WEST HEATH ROAD LONDON NW3 7UX HAS ENTERED INTO A LICENCE AGREEMENT CONTAINING INTER ALIA CERTAIN OBLIGATIONS IN FAVOUR OF THE CORPORATION A COPY OF WHICH LICENCE AGREEMENT IS ATTACHED HERETO (AGREEMENT) AND IN THIS CONNECTION THE CORPORATION REQUIRES A PERFORMANCE GUARANTEE IN THE SUM OF GBP 10,000 (TEN THOUSAND POUNDS STERLING) (PRINCIPAL AMOUNT).

2. AT THE REQUEST OF THE LICENSEE AND IN CONSIDERATION OF THE CORPORATION ENTERING INTO THE LICENCE IN RESPECT OF STREET WORKS REFERRED TO IN THE AGREEMENT, WE NATIONAL WESTMINSTER BANK PLC WHOSE REGISTERED OFFICE IS AT 135 BISHOPSGATE, LONDON EC2M 3UR AND WHOSE ADDRESS FOR SERVICE IS CITY INTERNATIONAL BANKING CENTRE, BONDS AND GUARANTEES DEPARTMENT, JUNO COURT, 24 PRESCOT STREET, LONDON E1 8BB HEREBY IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE TO PAY THE CORPORATION WITHOUT PROOF OR CONDITIONS AN AMOUNT OR AMOUNTS IN AGGREGATE NOT TO EXCEED THE PRINCIPAL AMOUNT FORTHWITH ON RECEIPT OF THE CORPORATION'S DEMAND(S) IN WRITING.

3. OUR LIABILITY HEREUNDER SHALL EXPIRE ON WHICHEVER OF THE FOLLOWING EVENTS (EXPIRY DATE) SHALL OCCUR FIRST:

3.1 CLOSE OF BANKING HOURS ON THE FIRST ANNIVERSARY OF THE DATE HEREOF (UNLESS BEFORE THAT DATE WE HAVE RECEIVED YOUR WRITTEN DEMAND(S) AND SUCH DEMAND(S) REMAIN(S) UNSATISFIED);

3.2 WHEN WE HAVE PAID YOU THE MAXIMUM AMOUNT FOR WHICH WE ARE LIABLE HEREUNDER; OR

3.3 RECEIPT BY US OF WRITTEN NOTICE FROM THE CORPORATION THAT OUR LIABILITY HEREUNDER IS DISCHARGED, BECAUSE A NEW PERFORMANCE GUARANTEE HAS BEEN ENTERED INTO IN FAVOUR OF THE CORPORATION IN THE TERMS HEREOF (MUTATIS MUTANDIS) BY A GUARANTOR ACCEPTABLE TO THE CORPORATION OR THAT THE PRINCIPAL AMOUNT HAS BEEN PAID TO THE CORPORATION AS CASH COVER FOR THE PERFORMANCE OF THE OBLIGATIONS UNDER THE AGREEMENT.

PAGE ONE OF TWO
CONTINUED....

MRS T SULLIVAN 5300

SERVICES MANAGER



TO: THE MAYOR AND BURGESSES OF
THE LONDON BOROUGH OF BARNET

('THE CORPORATION')

DATED THIS 15th DAY OF August 2001

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4. ANY CLAIM HEREUNDER MUST BE RECEIVED AT THE ADDRESS SET OUT ABOVE AND MUST BE ACCOMPANIED BY YOUR SIGNED CERTIFICATE THAT THE LICENSEE HAS FAILED TO PAY TO YOU (UNDER THE TERMS OF THE AGREEMENT) THE SUM(S) DEMANDED FROM IT THEREUNDER. SUCH CLAIM AND CERTIFICATE SHALL BE ACCEPTED BY US AS CONCLUSIVE THAT THE AMOUNT(S) CLAIMED IS/ARE DUE TO YOU HEREUNDER.

5. WITHOUT PREJUDICE TO THE ABOVE, OUR LIABILITY HEREUNDER SHALL NOT BE AVOIDED OR PREJUDICED BY ANY LACK OF CAPACITY OR AUTHORITY ON THE PART OF THE LICENSEE OR ITS DIRECTORS OR ANY OF THEM TO ENTER INTO THE AGREEMENT.

SIGNED AS A DEED BY

MRS T SULLIVAN S560
CUSTOMER SERVICES MANAGER

AS THE ATTORNEY AND ON BEHALF OF
NATIONAL WESTMINSTER BANK PLC

CUSTOMER SERVICE MANAGER,
BONDS AND GUARANTEES, CITY IBC

IN THE PRESENCE OF

BANK OFFICIAL
NATIONAL WESTMINSTER BANK PLC
CITY INTERNATIONAL BANKING CENTRE
JUNO COURT
24 PRESCOT STREET
LONDON E1 8BB

NEIL SIMMONS
GUARANTEE OFFICER

NATIONAL WESTMINSTER BANK PLC HAS EXECUTED THIS DEED ON THE CONDITION THAT THE DEED SHALL NOT BE TAKEN TO BE DELIVERED FOR THE PURPOSES OF SECTION 36A COMPANIES ACT 1985 (AS AMENDED) UNTIL THE DEED HAS BEEN FORMALLY DATED BY OR ON BEHALF OF NATIONAL WESTMINSTER BANK PLC

PAGE TWO OF TWO

Power of Attorney

National Westminster Bank Plc, a public limited company registered in England under No. 929027 with its registered office at 135 Bishopsgate, London EC2M 3UR hereby appoints the following severally as the Bank's Attorneys (hereafter referred to as "the Attorney's") for and on its behalf and in its name to execute any deed or sign any document being any kind of bond, guarantee, indemnity, standby letter of credit or any other similar type of engagement by the Bank.

Senior Manager, City International Banking Centre
Manager Corporate Service, Bonds and Guarantees, City International Banking Centre
Customer Liaison Manager, Bonds and Guarantees, City International Banking Centre
Customer Service Manager, Bonds and Guarantees, City International Banking Centre

(all being titles currently in use in the Bank)

and to generally take any actions deemed necessary or desirable in connection with the above documentation.

This Power of Attorney shall take effect as a deed, shall be governed by English Law and shall be irrevocable until revoked in writing by the Bank.

IN WITNESS THEREOF
the Common Seal of
National Westminster Bank Plc
was affixed in accordance with
the Regulations of the Company
on this 3rd day of July 2000
in the presence of:-



Authorised Sealing Officer