

RECEIVED 03 JUL 1998

HIGH TOPS OF CAIRNGORMS

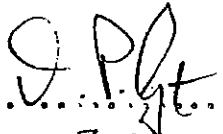
CLAIM FOR CONDITIONAL EXEMPTION UNDER SECTION 76 AND 77 FINANCE ACT 1976
UNDERTAKINGS PURSUANT TO SECTION 77 (4) THEREOF

I, John Peter Grant, Younger of Rothiemurchus, being the beneficiary under, firstly Minute of Selection dated 29th and 31st March 1983 and, secondly, Minute of Selection dated 23rd November and 6th December 1984, both of which were implemented by a conveyance dated 23rd November and 6th December 1984 and recorded in the General Register of Sasines for the County of Inverness on 28th March 1985 by the Trustees of the Deed of Trust granted by my father, Lt Col John Peter Grant, MBE of Rothiemurchus, dated 16th April 1966 and registered in the Books of Council and Session in Scotland on 16th January 1967 hereby seek conditional exemption from the Capital Transfer Tax arising in connection with the undermentioned property referred to in the conveyance under Sections 76 and 77 of the Finance Act 1976. The undermentioned property referred to earlier is all that land, with ancillary buildings thereon, falling within the red edged boundary and coloured either blue or green or yellow (but not green and yellow) on the plan marked ROTHIEMURCHUS Capital Transfer Tax Map 3, a copy of which is annexed hereto: Section 77(1)(b) Finance Act 1976.

Also, I, John Peter Grant, seek to have the aforementioned property designated for the purposes of Schedule 4:3(2) Capital Transfer Tax Act 1984.

In return for the granting of conditional exemption under Sections 76 and 77 Finance Act 1976 and designation under Schedule 4:3(2) CTT Act 1984, I, John Peter Grant hereby undertake in accordance with Section 77(4) Finance Act 1976 and Schedule 4:2(b) CTT Act 1984 (by reference to Section 31(2)(b) CTT Act 1984 to take reasonable steps for the preservation of the property and for securing reasonable access to the public.

I also agree to inform the Capital Taxes Office Edinburgh immediately the property referred to earlier is disposed of whether by sale, gift or otherwise.

Signed ..  ..
Dated .. 13 March 1985 ..