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COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

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395

To the Registrar of Companies

For official use

Company number

946385

Name of company

Crown Blue Line Limited

Date of creation of the charge

9 February 1999

Description of the instrument (if any) creating or evidencing the charge (note 2)

First Statutory Mortgage on Crown Challenger 13 ("the Vessel") granted by the Company to debis Financial Services Limited ("debis") ("the Mortgage")

Amount secured by the mortgage or charge

The aggregate of all amounts whatsoever whether principal interest or otherwise which may from time to time or at any time be or become due and owing from the Company to debis under the Loan Agreement dated 29 October 1998 between debis and the Company, the Mortgage, and the Deed of Covenant of even date between debis and the Company collateral to the Mortgage ("the Deed of Covenant")

Names and addresses of the mortgagees or persons entitled to the charge

debis Financial Services Limited (Reg No 2997555 whose registered office is situate at

Marlborough Court, Sunrise Parkway, Linford Wood, Milton Keynes

Postcode

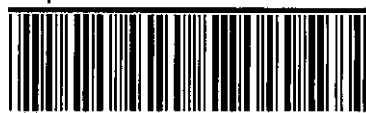
MK14 6YR

Presentor's name, address and
reference (if any):

Paul Davidson Taylor
Chancery Court
Queen Street
Horsham West Sussex RH13 5AD
01403 262333 (Ref: GSD)

For official use
Mortgage Section

Post Room

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COMPANIES HOUSE 25/02/99

Time critical reference

Short particulars of all the property mortgaged or charged

Crown Challenger 13 registered at the Registry of Shipping & Seamen under the laws of England under Official Number 901752 and including any share or interest therein and the whole machinery and equipment thereof whether now owned or hereafter acquired and all additions improvements and replacements hereafter made in or to the Vessel or any part thereof and/or such equipment

Particulars as to commission allowance or discount (note 3)

Signed Paul Dandan Taylor Date 24 February 1998
On behalf of [company][mortgagee/chargee]*

*Delete as appropriate

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00946385

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST STATUTORY MORTGAGE ON CROWN CHALLENGER 13 DATED THE 9th FEBRUARY 1999 AND CREATED BY CROWN BLUE LINE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO debis FINANCIAL SERVICES LIMITED ON ANY ACCOUNT WHATSOEVER UNDER THE LOAN AGREEMENT DATED 29th OCTOBER 1998, THE MORTGAGE AND THE DEED OF COVENANT OF EVEN DATE COLLATERAL TO THE MORTGAGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th FEBRUARY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st MARCH 1999.

M. IBRAHIM DAR

for the Registrar of Companies



C O M P A N I E S H O U S E