

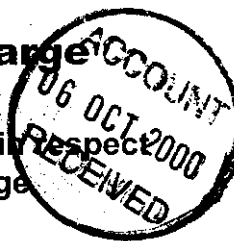
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CHFP025

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge



395

425074

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

[314]

01036027

Name of company

* BIBBY BULK CARRIERS LIMITED incorporated in England and Wales with its registered office at 105 Duke Street, Liverpool L1 5JQ (the "Company")

Date of creation of the charge

29 September 2000

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

A deed of covenant

Amount secured by the mortgage or charge

All sums owing under or pursuant to:

(a) a loan agreement dated 26 September 2000 and made between (1) Bibby Line Limited, (2) the Agent (described below), (3) Christiania Bank og Kreditkasse ASA (London Branch) and Fortis Bank S.A./N.V. as joint arrangers and (4) the banks and financial institutions whose names and addresses are set out in such loan agreement;

(b) such deed of covenant; and

(c) any other documents executed to guarantee or secure sums owing under such loan agreement.

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

Christiania Bank og Kreditkasse ASA (London Branch) (the "Agent")
Lloyds Chambers
1 Portsoken Street
London

Postcode E1 8RU

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

Norton Rose
Kempson House
Camomile Street
London
EC3A 7AN

srh/aa05159/bbclcov395.ld

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

The Company's rights, title and interest in and to:

- (a) the Isle of Man registered ship m.v. "Cheshire" with official number 723640 and in her equipment and appurtenances;
- (b) the benefit of all insurances of such ship;
- (c) the earnings of such ship; and
- (d) any compensation payable in respect of the compulsory acquisition or requisition for title of such ship.

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Newton Rose

Date

5 October 2000

On behalf of [company] [mortgagee/chargee] †

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† 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.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01036027

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF COVENANT DATED THE 29th SEPTEMBER 2000 AND CREATED BY BIBBY BULK CARRIERS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CHRISTIANIA BANK OG KREDITKASSE ASA (LONDON BRANCH) (THE "AGENT") UNDER OR PURSUANT TO A LOAN AGREEMENT DATED 26 SEPTEMBER 2000 AND THE DEED OF COVENANT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th OCTOBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th OCTOBER 2000.

LR.
D.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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