

M

395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

Please do not
write in
this marginPlease complete
legibly, preferably
in black type or
bold block
lettering*Insert full name
of company

To the Registrar of Companies

For official use Company number

13

01062758

Name of company

* SPEARHEAD EXHIBITIONS LIMITED ("the Company")

Date of creation of the charge

27TH NOVEMBER, 1996

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

Amended and Restated Financing and Security Agreement

Amount secured by the mortgage or charge

All monies from time to time due pursuant to the Amended and Restated Financing and Security Agreement dated 27th November, 1996 and entered into between The First National Bank of Maryland ("the Bank") (1); and Production Group International, Inc. and its subsidiaries and associates as therein stated (including, without limitation the Company) (together "the Borrowers"), ("the Financing and Security Agreement"), from the Borrowers to the Bank.

A-
B- The Company *accepts all or any of the other Companies named therein*
C- The Agreement

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

First National Bank of Maryland

1800 K Street, N.W. Washington D.C., 20006

USA

Postcode

Presentor's name, address and
reference (if any):Morgan, Lewis & Bockius
DX NO. 37224 PICCADILLY 1

Ref: ZJA/cb

For official use
Mortgage section

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

The Company hereby grants to the Bank a lien on and security interest in all of the following (subject only to permitted liens securing purchase money or lease financing of equipment which has not been refinanced pursuant to the Financing and Security Agreement)

now owned and hereafter acquired property or rights of the Company:

1. machinery, equipment, furniture, fixtures, vehicles, supplies and other personal property of the Company;
2. accounts, accounts receivable, contracts, contract rights, instruments, documents, chattel paper, notes, notes receivable, drafts, acceptances, general intangibles (including, but not limited to, trademarks, trade names, licences and patents) and other choses in action (not including salary or wages) and all proceeds and products thereof and all rights thereto;

please see continuation sheet >

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)

Signed Margaret Levent-Borhij Date 16TH DECEMBER, 1996

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.

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Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company number

01062758

*delete if
inappropriate

Name of company

SPEARHEAD EXHIBITIONS LIMITED ("the Company")

Limited*

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Cont'd from page 2.

3. inventory (wherever located) including, but not limited to, goods, wares, merchandise, materials, raw materials, parts, containers, goods in process, finished goods, work in progress, bindings or component materials, packaging and shipping materials and other intangible personal property (wherever located or stored) and including all proceeds of sale, all chattel paper related to any of the foregoing and all documents (including documents of title, bills of lading and warehouse receipts);
 4. all other assets of the Company, other than receivables, equipment and inventory, including, but not limited to, all advances, leases, rents, chattels, leasehold improvements, installment purchase and/or sales contracts, bonds, stocks, certificates, deposits, trademarks, trade names, licences, patents and insurance policies, including cash values;
- BUT excluding deposits held in escrow or trust by the Company for any other person or deposits held for payroll taxes.

Jordans
JORDAN & SONS LIMITED
Solicitors



FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01062758

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN AMENDED AND RESTATED FINANCING AND SECURITY AGREEMENT DATED THE 27th NOVEMBER 1996 AND CREATED BY SPEARHEAD EXHIBITIONS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OTHER COMPANIES NAMED THEREIN TO FIRST NATIONAL BANK OF MARYLAND UNDER THE TERMS OF THIS AGREEMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th DECEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th DECEMBER 1996.

PHIL DAVIES

for the Registrar of Companies

DX Sh
24-12-96



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

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