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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

*11/5/90*Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[] [] [] []

1127998

Name of company

* IMOREA SHIPPING SERVICES LIMITED

* insert full name
of company

Date of creation of the charge

14/5/90

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

COUNTER-INDemnITY AND CHARGE ON DEPOSIT
DATED 14/5/90

Amount secured by the mortgage or charge

ALL MONEY AND LIABILITIES NOW DUE OR
WHICH MAY BECOME DUE FROM THE COMPANY
TO LLOYDS BANK PLC UNDER THE ABOVE-
MENTIONED COUNTER INDEMNITY*17/5/90*

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

LLOYDS BANK PLC
71 LOMBARD STREET
LONDON

Postcode EC3P 3BS

Presentor's name address and
reference (if any):~~LLOYDS BANK PLC
P.O. BOX 4~~~~13 Churchill Ipswich Suffolk
IP1 1DG~~

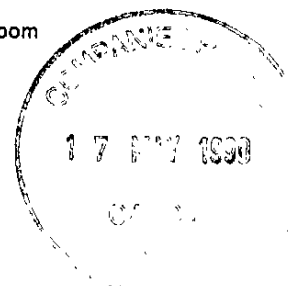
Time critical reference

For official Use
Mortgage Section

Post room

REGISTERED

17 MAY 1990

Lloyds Bank Plc
Information Department
Northcote, Kingsway
Cardiff CF1 4LDCat. No. CO 395
London:
SHAW & SONS Ltd.,
Shawway House,
Lower Sydenham,
SE26 5AE
LLY 1163

Please do not write in this margin

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

THE SUM OF £10,000 STANDING IN OR TO BE CREDITED TO A DESIGNATED ACCOUNT WITH LLOYD'S BANK PLC AND ALL INTEREST NOW DUE AND HENCEFORTH TO BECOME DUE IN RESPECT THEREOF AND SO THAT THE CHARGE THEREBY CREATED SHALL BE A FIXED CHARGE.

SCHEDULE

The Yc at Lloyd's Bank Plc designated "Lloyds Bank Plc re Inverness Shipping Services Ltd".

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Date 14/5/90

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.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

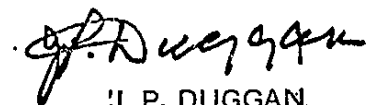
Pursuant to section 401(2) of the Companies Act 1985

I hereby certify that a mortgage or charge dated the 14th MAY 1990
and created by IMOREA SHIPPING SERVICES LIMITED for further securing all
moneys due or to become due from the Company to LLOYDS BANK Plc under the
terms of the Charge

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 17th MAY 1990

Given under my hand at the Companies Registration Office,
Cardiff the 22nd MAY 1990

No. 1127998


J. P. DUGGAN

an authorised officer

Certificate and instrument received by

.....
..... CC

Date ... 22/5

C.69