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in black type, or
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* insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

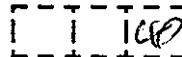
395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



01195555

Name of company

* **BIBBY MARITIME LIMITED** a company incorporated in England whose registered office is at 105 Duke Street, Liverpool L1 5JQ (the "Company")

Date of creation of the charge

20th April 1998

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

First Priority Statutory Bahamian Mortgage dated 20th April 1998 (the "Mortgage") made between the Company and Christiania Bank og Kreditkasse ASA (the "Mortgagee") as
See continuation sheet No 1 Page 1

Amount secured by the mortgage or charge

6 - All sums for the time being owing to the Mortgagee in the manner and at the time set forth in the Agreement and the Deed of Covenant (as defined below) (as each of the same may from time to time thereafter be amended, varied or supplemented).

For the purposes of this Form, the following definition means:

"Deed of Covenant" means the deed of covenant dated 20th April 1998 and made between the Company and the Mortgagee (as agent and trustee for itself and the Banks).

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

CHRISTIANIA BANK OG KREDITKASSE ASA

LLOYDS CHAMBERS

1 PORTSOKEN STREET, LONDON

Postcode

E1 8RU

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

Norton Rose
Kempson House
PO Box 570
Camomile Street
London EC3A 7AN

Z871258/casama01.395

Time critical reference

For official use
Mortgage Section

Post room



Sixty-four sixty-fourths shares of the Ship (as defined below) of which the Company is owner and more particularly described in the Mortgage and her boats, guns, ammunition, small arms and appurtenances.

For the purposes of this Form, the following definition means:

"Ship" means the vessel "CASA MARINA" registered as a Bahamas ship at the Port of Nassau under Official Number 720805 with the following dimensions.

Length, from forepart of stern, to the aft side of the head of the stern post:	43.2 metres
Main breadth of the outside of plating:	17.50 metres
Depth in hold from tonnage deck to ceiling amidships:	2.60 metres
Gross Tonnage:	2,734
Registered Tonnage:	899
Horse Power:	N/A

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

Norton Rose

Date *24* April 1998

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

† delete as appropriate

- 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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Particulars of a mortgage or charge (continued)

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

CHA 116

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Company Number

01195555

Name of Company

BIBBY MARITIME LIMITED a company incorporated in England whose registered office
is at 105 Duke Street, Liverpool L1 5JQ (the "Company") ~~XXXX~~*

* delete if
inappropriate

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

agent and trustee for itself and the Banks (as defined below).

For the purposes of this Form, the following definitions mean:

"**Agreement**" means an agreement dated 20th April 1998 made between (1) the Company, (2) the Mortgagee, acting as agent and trustee for itself and the Banks and (3) the Banks, pursuant to which the Bank agreed (inter alia) to make available to the Company a revolving credit facility upon the terms and conditions therein contained; and

"**Banks**" means the banks from time to time participating as lenders under the Agreement.

Amount due or owing on the mortgage or charge (continued)

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01195555

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST PRIORITY STATUTORY BAHAMIAN MORTGAGE DATED THE 20th APRIL 1998 AND CREATED BY BIBBY MARITIME LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO CHRISTIANIA BANK OG KREDITKASSE ASA AS SET FORTH IN THE AGREEMENT AND THE DEED OF COVENANT OF EVEN DATE (AS EACH OF THE SAME MAY FROM TIME TO TIME THEREAFTER BE AMENDED VARIED OR SUPPLEMENTED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 28th APRIL 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st MAY 1998.

L. Howells

L. HOWELLS.

for the Registrar of Companies

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XPD



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