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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.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

(Address overleaf - Note 6)

Name of company

BIBBY MARITIME LIMITED, a company incorporated in England and Wales having its registered office at 105 Duke Street, Liverpool, L1 5JQ (the "Company")

Date of creation of the charge

25 May 2001

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

An accounts security deed (the "Accounts Security Deed"), made between (i) the Company, (ii) Christiania Bank og Kreditkasse ASA, Head Office (the "Chargee"), (iii) Christiania Bank og Kreditkasse ASA, London

Amount secured by mortgage or charge

All of the Outstanding Indebtedness meaning the aggregate of the Loan, all interest accrued and accruing thereon, the Expenses and all other sums of money from time to time owing by the Company to the Chargee and the Lenders, whether actually or contingently, under or pursuant to the Security Documents or any of them;

For the purpose of the above and also below:

"Loan" means the total principal amount of up to twenty-five million Dollars (\$25,000,000) advanced or to be advanced by the Lenders to the Company pursuant to the Loan Agreement or (as the context may require) the amount thereof at any time advanced and outstanding;

"Loan Agreement" means the loan agreement dated 17 December 1999 made between (i) the Company, (ii) the banks and financial institutions listed in Schedule 1 to the Loan Agreement as lenders (the "Lenders") and (iii) the London Branch as agent and trustee.

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

Christiania Bank og Kreditkasse ASA

Middelthuns gt.17

Oslo, Norway

Postcode

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

Watson Farley Williams  
London Counter

CSEM/320.20026/16477006v1

Time critical reference

For official Use  
Mortgage Section

Post room



M395

Short particulars of all the property mortgaged or charged

All rights of every kind which the Company now has or at any later times may have in relation to the Accounts, including all rights in relation to the balance at any time standing to the credit of the Accounts.

"Accounts" means the Dollar Earnings Account, the DG Earnings Account, the DM Earnings Account, the NOK Earnings Account, the FF Earnings Account and includes any sub accounts thereof;

"Dollar Earnings Account" means an interest bearing Dollar account of the Company opened or (as the context may require) to be opened by the Company with Merita with account number 50257152 and includes any other account replacing such account and designated in writing by the Chargee to be a Dollar Earnings Account for the purposes of the Accounts Security Deed;

"DG Earnings Account" means an interest bearing Dutch Guilders account of the Company opened or (as the context may require) to be opened by the Company with Merita with account number 50257158 and includes any other account replacing such account and designated in writing by the Chargee to be a DG Earnings Account for the purposes of the Accounts Security Deed;

"DM Earnings Account" means an interest bearing Deutsche Marks account of the Company opened or (as the context may require) to be opened by the Company with Merita with account number 50257155 and includes any other account replacing such account and designated in writing by the Chargee to be a DM Earnings Account for the purposes of the Accounts Security Deed;

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

Particulars as to commission allowance or discount (note 3)

None.

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 6)

Signed

*Walter Fery - Williams*

Date 5 June 2001

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 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:-

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binding margin

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)  
Particulars of a mortgage or charge  
(continued)

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

Company number  
01195555

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

\* delete if  
inappropriate

Name of company  
BIBBY MARITIME LIMITED, a company incorporated in England and Wales having its registered office at 105 Duke Street, Liverpool, L1 5JQ (the "Company")  
Limited \*

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

Branch (the "London Branch") and (iv) Merita Bank plc, London Branch ("Merita").

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

**"Expenses"** means the aggregate at any relevant time (to the extent that the same have not been received by the Chargee and the Lenders) of:

(a) all losses, liabilities, costs, charges, expenses, damages and outgoings of whatever nature (including without limitation Taxes, repair costs, registration fees and insurance premiums) suffered, incurred or paid by the Chargee and the Lenders in connection with the exercise of the powers referred to in or granted by the Loan Agreement or any other Security Documents or otherwise payable by the Company in accordance with clause 10 of the Deeds of Covenant and the Panamanian Mortgage (each as defined in the Loan Agreement) or clause 9 of the Original Security Deed; and

(b) interest on all such losses, liabilities, costs, charges, expenses, damages and outgoings from the date on which the same were suffered, incurred or paid by the Company until the date of receipt or recovery thereof (whether before or after judgment) at a rate per annum calculated in accordance with clause 3.4 of the Loan Agreement (as conclusively certified by the Chargee);

**"Security Documents"** means the Loan Agreement, the Accounts Security Deed and any other such document as defined in the Loan Agreement as a Security Document or as may have been or shall from time to time after the date of the Accounts Security Deed be executed to guarantee and/or secure all or any part of the Loan, interest thereon and other moneys from time to time owing by the Company pursuant to the Loan Agreement (whether or not any such document also secures moneys from time to time owing pursuant to any other document or agreement);

**"Original Security Deed"** means the accounts charge dated 17 December 1999 made between (i) the Company and (ii) the London Branch.

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in black type, or  
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Names, addresses and descriptions of the mortgagees or persons entitled to the charge

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Please complete  
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black type or bold  
block lettering

Short particulars of all the property mortgaged or charged (continued)

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**"NOK Earnings Account"** means an interest bearing Norwegian Kroner account of the Company opened or (as the context may require) to be opened by the Company with Merita with account number 50257114 and includes any other account replacing such account and designated in writing by the Chargee to be a NOK Earnings Account for the purposes of the the Accounts Security Deed;

**"FF Earnings Account"** means an interest bearing French Francs account of the Company opened or (as the context may require) to be opened by the Company with Merita with account number 50257107 and includes any other account replacing such account and designated in writing by the Chargee to be a FF Earnings Account for the purposes of the the Accounts Security Deed;

Please complete  
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in black type, or  
bold black  
lettering

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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 AN ACCOUNT SECURITY DEED MADE BETWEEN (i) THE COMPANY (ii) CHRISTIANIA BANK OG KREDITKASSE ASA HEAD OFFICE (iii) CHRISTIANIA BANK OG KREDITKASSE ASA LONDON DATED THE 25th MAY 2001 AND CREATED BY BIBBY MARITIME LIMITED FOR SECURING THE AGGREGATE OF THE LOAN AND ALL OTHER SUMS DUE OR TO BECOME DUE FROM THE COMPANY AND ANY SECURITY PARTY (AS DEFINED IN THE LOAN AGREEMENT (AS DEFINED IN THE LOAN AGREEMENT)) TO CHRISTIANIA BANK OG KREDITKASSE ASA THE ARRANGERS AND THE LENDERS UNDER OR PURSUANT TO THE LOAN AGREEMENT AND THE OTHER SECURITY DOCUMENTS OR ANY OF THEM WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JUNE 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th JUNE 2001.

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THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

**FILE COPY**



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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COMPANY No. 01195555

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GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th JUNE 2001.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —