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CHFP025

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legibly, preferably
in black type, or
bold block lettering

* insert full name
of Company

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



526995/10
395

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

For official use

Company number

2

01653773

Name of company

* W. & G. Equipment Leasing Limited (the "Company")

Date of creation of the charge

28 October 2003

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

Deed of Assignment and Charge between (1) the Company and (2) Shuteye LLC ("Shuteye") (the "Charge")

Amount secured by the mortgage or charge

7 All present and future obligations and liabilities (whether actual or contingent) of the Company to Shuteye under the Lease, including without limitation the obligations of the Company with respect to the Primary Period, the Secondary Period, the covenant for quiet enjoyment of Clause 10.1 of the Lease, the obligation to entitle Shuteye to set off Net Proceeds in clause 17.4 and otherwise in clause 17, the agency for sale provisions and the power of attorney in favour of Shuteye and otherwise in clause 18 of the Lease and the voluntary termination right of the Lessee in clause 15.4.5 of the the Lease (the "Secured Obligations").

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

Shuteye LLC, 4000 Warner Boulevard, Burbank, California 91522, USA ("Shuteye")

Postcode

Please return
via

CH London Counter

Presentor's name address and
reference (if any):
Denton Wilde Sapte
Five Chancery Lane
Cliffords Inn
EC4A 1BU
Ref: CZT/KRD/02116.00134

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

By way of security for the payment and discharge of the Secured Obligations and subject to the proviso for re-assignment or release in Clause 4 of the Charge, the Company has:

- (a) assigned to Shuteye with full title guarantee (where relevant by way of present assignment of future copyright) all its right, title and interest (both present and future, vested and contingent, statutory and otherwise) in:
- (i) the Licence Agreements;
 - (ii) the Rights; and
 - (iii) all and any proceeds thereof, however and whenever arising, including without limitation (A) the percentage of Net Proceeds set off by Shuteye in clause 17.4 of the Lease and (B) arising in respect of the appointment of Shuteye as agent for sale pursuant to clause 18 of the Lease but excluding for the avoidance of doubt all sums payable to the Company under the Lease, the Agreement to Sell and Acquire, the Guarantee and the Letter of Credit,

for Shuteye to hold the same absolutely, throughout the universe, for the full period thereof.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Peter Wilde Sapse

Date 5 November 2003

On behalf of chargee[†]

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

NOTES

[†] 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.
- 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

M395 Continuation

Company number

01653773

Name of company

* insert full name
of company

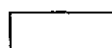
* W. & G. Equipment Leasing Limited

Addendum 1/4

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

Addendum 2/4

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



M395 Continuation

Company number

01653773

Name of company

* insert full name
of company

* W. & G. Equipment Leasing Limited

Addendum 3/4

3. Names, addresses and description of the mortgagees or persons entitled to the charge (continued)

Name of company

* insert full name
of company

* W. & G. Equipment Leasing Limited

Addendum 4/4

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

- (b) with full title guarantee has charged in favour of Shuteye, by way of first fixed charge all of its right, title and interest (both present and future, vested and contingent, statutory and otherwise), in:
- (i) the Master Negative;
 - (ii) (insofar as not effectively assigned pursuant to (a) above) those items referred to in (a) above;
 - and
 - (iii) all and any proceeds thereof, however and whenever arising, but excluding for the avoidance of doubt all sums payable under the Lease, the Guarantee and the Letter of Credit,

for the full period thereof.

The expression "copyright" shall have the meaning attributed thereto in the Copyright, Designs and Patents Act 1988 as amended.

Note:

The Company has undertaken with Shuteye that until discharge of the Secured Obligations the Company shall not, without the prior written consent of Shuteye:

- (a) create or permit to exist any Encumbrance over all or any part of the Mortgaged Property other than the Security;
- (b) sell, transfer, dispose of or part with possession or control of or attempt to sell, transfer or dispose of the Mortgaged Property or any part of it or any interest in it other than in accordance with the terms of the Lease.

Definitions:

Agreement to Sell and Acquire: has the meaning given to it in the Lease

Amendment Agreement: means the amendment agreement dated 28 October 2003 between, inter alia, (1) the Company (2) Shuteye

Encumbrance: means any mortgage, charge, lien (other than a lien arising solely by operation of law in the normal course of business, the aggregate amount of which is not material), assignment, assignation, title retention, security interest, and any other agreement to confer security

Film: means the theatrical motion picture entitled "Eyes Wide Shut"

Guarantee: means the guarantee and indemnity dated 25 June 1999 in favour of the Company given by Warner Communications Inc. as successor in interest to Time Warner Entertainment Company, L.P.

Lease: means the lease of master negative and sub-licence agreement relating to the Film dated 25th June 1999 between the parties to the Charge as amended by the Amendment Agreement

Lessor Insolvency Event: means an event specified in the Lease

Letter of Credit: means the letter of credit dated 25 June 1999 given by National Australia Bank Limited at the request of the Shuteye in favour of the Company or any other letter of credit agreed between the Company and Shuteye

Licence Agreements: means the two licence agreements relating to the Film each dated 25th June 1999 between the Company and the Seller, as amended by the Amendment Agreement

Master Negative means the items listed in Schedule 1, below.

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Mortgaged Property: means the property and assets assigned and/or charged under the Charge

Net Proceeds: has the meaning given to it in the Lease

Primary Period: has the meaning given to it in the Lease

Rights: has the meaning ascribed to it in the Licence Agreements save that for the purposes of the Charge the term "Licensee" shall be construed as "Chargor" and the term "Territory" shall have the meaning given to it in the Lease

Secondary Period: has the meaning given to it in the Lease

Security: means the security constituted by the Charge

Seller: means Warner Bros. Entertainment Inc. in its capacity as successor in interest to Warner Bros., a division of Time Warner Entertainment Company, L.P.

Schedule 1: Master Negative

1. 35mm original picture negative of the final conformed feature film on polyester stock without defects containing English main and end titles fully edited and finalised by the production company as approved at the answer print state together with the colour correcting disc (timing lights).
2. 35mm quad optical soundtrack negative on polyester stock which is in synchronisation with the above picture negative and conformed with SR/SRD/DTS/SDDS digital soundtrack of the English version (DTS gold master to be included).
3. Tascam - SRD 6 track final mix - reels 1 to 9.
4. Tascam - SRD 6 track M & E - reels 1 to 9.
5. Tascam - Dolby SR analogue 4 track M & E - reels 1 to 9.
6. Tascam - DME - reels 1 to 9.
7. Tascam - SVA 2 track - reels 1 to 9.
8. Akai MO disc - 1 box final mixes.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01653773

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT AND CHARGE DATED THE 28th OCTOBER 2003 AND CREATED BY W. & G. EQUIPMENT LEASING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SHUTEYE LLC UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th NOVEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th NOVEMBER 2003.

H.C. W...



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —