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*insert full name
of company

*
JONATHAN
MARKS
CONFIRMED
THIS IS THE
CORRECT
DATE OF
CREATION.

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

[C] [W] [2]

2336789

Name of company

HOMER FINANCE (NO 1) PLC
(the "Mortgagor")

Date of creation of the charge

~~26th January, 1995~~ * 9th FEBRUARY 1995

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

Supplemental Deed of Charge (the "Supplemental Deed") dated ~~26th January, 1995~~ 9 FEB 95 between the Mortgagor and the Trustee (as defined below) supplementing and amending (see continuation sheet)

Amount secured by the mortgage or charge

By virtue of the amendments to the Deed of Charge made by the Supplemental Deed, the amount secured by the Deed of Charge has been amended with the result that (ii) and (iii) under this heading of the Companies Form 395 dated 14th October, 1991 delivered on behalf of the Trustee in relation to the Deed of Charge should now read as follows:-

(see continuation sheet)

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

Morgan Guaranty Trust Company of New York acting through its office at
60 Victoria Embankment, London,

(see continuation sheet)

Postcode

EC4Y OJP

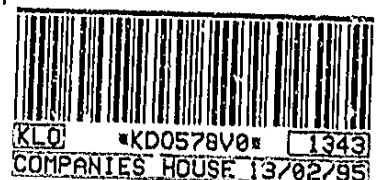
Presentor's name address and
reference (if any);

Slaughter and May,
35 Basinghall Street,
London EC2V 5DB.
(Ref: KIH/JADM)

For official use
Mortgage Section

Post room

13 FEB 1995



Time critical reference

Short particulars of all the property mortgaged or charged

See Companies Form 395 dated 14th October, 1991 delivered on behalf of the Trustee in relation to the Deed of Charge.

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Particulars as to commission allowance or discount (note 3)

See Companies Form 395 dated 14th October, 1991 delivered on behalf of the Trustee in relation to the Deed of Charge.

Signed Slaughter and May

Date 13th February, 1995

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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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Particulars of a charge (continued)

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

Please complete
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Company Number

2336789

Name of Company

HOMER FINANCE (NO 1) PLC

limited

* delete if
inappropriate

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

the Deed of Sub-Charge and Assignment (the "Deed of Charge") dated 30th September, 1991 between the Mortgagor, the Trustee, The National Home Loans Corporation plc ("NHL") and NHL acting in its capacity as administrator under the Administration Agreement dated 27th September, 1991 and made between it, the Mortgagor, the Trustee and Barclays Bank PLC (as administrator of last resort) as amended by an administration amendment agreement dated 30th September, 1991 and made between the same parties and as from time to time varied with the approval of the Trustee, and any agreement to which the Trustee is a party under which a substitute administrator is appointed to render services of the nature referred to in such agreement (and any substitute administrator appointed under the Administration Agreement or Barclays Bank PLC as administrator of last resort) (the "Administrator"). References in the Companies Form 395 dated 14th October, 1991 delivered on behalf of the Trustee in relation to the Deed of Charge should now be read as references to the Deed of Charge as supplemented and amended by the Supplemental Deed.

"(ii) All monies and liabilities whatsoever which from time to time become due, owing or payable by the Mortgagor to the Administrator under the Administration Agreement, the Deed of Charge or any other agreement between the Mortgagor and the Administrator for the payment to the Administrator of such fees as the Mortgagor and the Administrator may at any time and from time to time agree in respect of facilities or services provided to the Mortgagor by the Administrator on any account whatsoever whether as principal or surety and whether or not jointly with another. Monies due, owing or payable by the Mortgagor to the Administrator which have accrued in respect of the period prior to the termination of NHL's or such other person's appointment as Administrator under the Administration Agreement shall continue to be due, owing or payable to it in that capacity notwithstanding such termination.

(iii) All monies and liabilities whatsoever which from time to time become due, owing or payable by the Mortgagor to NHL (other than any such monies or liabilities which from time to time become due, owing or payable to NHL in its capacity as Administrator or in its capacity as a holder of any of the Notes) under the Mortgage Sale Agreement, the NHL Subordinated Loan Agreement, the NHL Fee Letter, any other agreement between the Mortgagor and NHL for the payment to NHL of such fees as the Mortgagor and NHL may at any time and from time to time agree in respect of facilities and services provided to the Mortgagor by NHL or the Deed of Charge on any account whatsoever whether as principal or surety and whether or not jointly with another."

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Names and addresses of the persons entitled to the charge (continued)

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as trustee (which, expression shall include, wherever the context so admits, such company and all other persons or companies for the time being acting as trustee or trustees (the "Trustee") under the Trust Deed (as defined in the Companies Form 395 dated 14th October, 1991 delivered on behalf of the Trustee in relation to the Deed of Charge)).

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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. 02336789

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEED OF CHARGE DATED THE 9th FEBRUARY 1995 AND CREATED BY HOMER FINANCE (NO 1) PLC FOR SECURING AND VARYING THE TERMS OF A DEED OF SUB-CHARGE AND ASSIGNMENT DATED 30th SEPTEMBER 1991 WAS REGISTERED PURSUANT TO CHAPTER 4, PART XII OF THE COMPANIES ACT 1985 ON THE 13th FEBRUARY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th FEBRUARY 1995.

R. M. Groves

R. M. GROVES

for the Registrar of Companies

This certificate has been cancelled in favour of a new certificate of registration issued on 5th APRIL 1995.

R. M. Groves.



L/C

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02336789

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUPPLEMENTAL DEED OF CHARGE DATED THE 9th FEBRUARY 1995 AND CREATED BY HOMER FINANCE (NO 1) PLC FOR SECURING ALL MONEYS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO MORGAN GUARANTY TRUST COMPANY OF NEW YORK (AND ALL OTHER PERSONS OR COMPANIES FOR THE TIME BEING ACTING UNDER THE TRUST DEED (AS DEFINED) OR THE DEED OF CHARGE AND ASSIGNMENT REFERRED TO BELOW IN THE CAPACITY OF TRUSTEE OR TRUSTEES AND THEIR SUCCESSORS AND PERSONS DERIVING TITLE UNDER OR THROUGH THEM) AS TRUSTEE FOR (AMONGST OTHERS) THE ADMINISTRATOR AND NHL (BOTH AS DEFINED IN THE DEED OF CHARGE AND ASSIGNMENT REFERRED TO BELOW) ON ANY ACCOUNT WHATSOEVER UNDER ANY AGREEMENT BETWEEN THE COMPANY AND, AS THE CASE MAY BE, THE ADMINISTRATOR OR NHL FOR THE PAYMENT TO SUCH PERSON OF SUCH FEES AS THE COMPANY AND SUCH PERSON MAY AT ANY TIME AND FROM TIME TO TIME AGREE IN RESPECT OF FACILITIES AND SERVICES PROVIDED TO THE COMPANY BY SUCH PERSON AND IN CONSEQUENCE VARYING THE TERMS OF THE DEED OF SUB-CHARGE AND ASSIGNMENT DATED 30TH SEPTEMBER 1991 (BUT NOT THE CHARGES CREATED THEREBY) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th FEBRUARY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th APRIL 1995.

A handwritten signature in cursive script, appearing to read 'R. M. Groves'.

R. M. GROVES

for the Registrar of Companies

