

MPlease do not
write in
this margin

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395Please complete
legibly, preferably
in black type or
bold block
lettering*Insert full name
of company

To the Registrar of Companies

For official use Company number

M 57
17566C
S.I.U.

2505767

Name of company

*CANTOR FITZGERALD (GILTS) LTD

Date of creation of the charge

31/8/90.

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

GENERAL ACCOUNT CONDITIONS

Amount secured by the mortgage or charge

All present or future indebtedness of the Company to the Bank on any current or other account whatsoever held by the Company with the Bank whether solely, jointly, with any other person or persons (notwithstanding that there may be a nil or credit balance on any other such account or any fluctuations on any such account) and all other liabilities whatsoever of the Company to the Bank, including, without limitation indebtedness on account of money advance, bills of exchange, promissory notes, obligations with respect to letters of credit, guarantees and indemnities, whether present, future, actual or contingent and whether or not matures or accrued due and whether incurred solely, severally or jointly with any other person and whether in sterling or in any other currency, together with interest, commission, bank charges and any other costs charges and expenses including legal expenses (on full indemnity basis) charges or incurred by the Bank.

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

REPUBLIC NATIONAL BANK OF NEW YORK
30 MONUMENT STREET,
LONDONCOMPANIES HOUSE
RECEIVEDLONDON CARDIFF
27 SEP 1990 23 SEP 199028.9.
Presentor's name, address and
reference (if any):Republic National Bank of
New York,
30 Monument Street,
London EC3R 8NB.For official use
Mortgage section

REGISTERED

20 SEP 1990

Post room

18
COMPANIES
20 SEP 1990
LC
HOUSE

NON PART

Time critical reference

Short particulars of all the property mortgaged or charged

Any money at any time in any account with the Bank or its affiliates or owing by the Bank and any property or documents now or in the future held by or on behalf of the Bank.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

On behalf of [company] [mortgagee/chargee]*

Date

20/9/90

*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. This 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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The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoff Street, London SE1 5TS

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Companies M395

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**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 31st AUGUST 1990
and created by CANTOR FITZGERALD (GILTS) LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company to REPUBLIC NATIONAL BANK OF NEW
YORK

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 20th SEPTEMBER 1990

Given under my hand at the Companies Registration Office,
Cardiff the 3rd OCTOBER 1990

No. 2505767

P. T. Davies
P. T. DAVIES
an authorised officer

C.69a

POST
JC
3/10

HC021B