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COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

* Insert full name
of company

To the Registrar of Companies
(Address overleaf)

For official use Company number

6

2571241

Name of company

* Humber Power Limited (the "Company")

I, PHILIPPE SAUQUET

of 14 BIS RUE RAYNOUARD 75016 PARIS FRANCE

† Delete as
appropriate

~~/A director/ the secretary/ the administrator/ the administrative receiver~~ † of the above company, do

solemnly and sincerely declare that the debt for which the charge described below was given has been

paid or satisfied in (full) (part) †

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ See Schedule 1

Date of Registration § 9 December 1996

Name and address of [chargee] ~~trustee for the debenture holders~~

See Schedule 2

§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged ¶

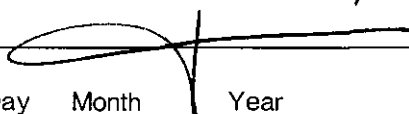
See Schedule 3

¶ Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at HERBERT SMITH, PARIS

Declarant to sign below



Day Month Year
on 11 10 2001

before me W. Quareh (WANIA TOMASZEK, SOLICITOR)

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

Clifford Chance Limited Liability
200 Aldersgate Street
London
EC1A 4JJ
Doc. Ref: 2/1017495
[TCXB/H1907/675/BXM]

For official use
Mortgage section

Post room



Schedule 1

Continuation to Form 403a

Registered 9 December 1996

(Company No. 02571241)

First Deed of Amendment and Restatement dated 21 November 1996 (the "**Deed of Amendment and Restatement**") between the Company and Natwest Leasing Industries Limited (the "**Lessor**") relating to the mortgage debenture dated 22 September 1994 between the Company and the Lessor and entitled "**Lessor Humber Power Debenture**" (such Debenture as amended by the Deed of Amendment and Restatement, the "**Amended and Restated Lessor Humber Power Debenture**").

Schedule 2

Continuation to Form 403a

Registered 9 December 1996

(Company No. 02571241)

LLOYDS (NIMROD) LEASING INDUSTRIES LIMITED (formerly Natwest Leasing Industries Limited), a company incorporated in England and Wales (registered number 1974805) or 71 Lombard Street, London EC3P 3BS in its capacity as lessor.

Schedule 3

Continuation to Form 403a

Registered 9 December 1996

(Company No. 02571241)

Short Particulars of property charged

(a) by way of legal mortgage:

- (i) (1) all that leasehold land at Stallingborough, Humberside by a lease dated 22nd September 1994 and made between Humberland Limited and the Company
- (2) an agreement related to leases of part of the riverbed of the River Humber, Stallingborough, Humberside made between Humberland Limited and the Company dated 22nd September 1994;
- (ii) all estates or interests in any freehold or leasehold property (except any Security Assets specified in paragraph (i) above) belonging to the Company at the date of the Amended and Restated Lessor Humber Power Debenture;
- (iii) all buildings and fixtures on the property specified in paragraph (i) and (ii) above;
- (iv) the proceeds of sale of all or any part of the property specified in paragraphs (ii) to (iii) above; and
- (v) the benefit of any covenants for title given or entered into in respect of the property specified in paragraphs (i) - (iii) (inclusive) above by any predecessor in title of HPL and any monies paid or payable in respect of any such covenants.

(b) by way of a fixed charge (to the extent not the subject of a mortgage under paragraph (a) above):

- (i) all present and future estates or interests in any freehold or leasehold property belonging to it and all buildings and Fixtures thereon, including:
 - (1) all proceeds of such of any of the above;
 - (2) the benefit of any covenants for title given or entered into in respect of any of the above by any predecessor in title of the Company and any moneys paid or payable in respect of any such covenants;
- (ii) all plant and machinery owned by the Company at the date of the Amended and Restated Lessor Humber Power Debenture or in the future and the

Company's interest in any plant or machinery in its possession at the date of the Amended and Restated Lessor Humber Power Debenture or in the future;

- (iii) the Company's present and future interest in all stocks, shares, debentures, bonds or other securities and investments (including all shares held by it in Humberland Limited) together with all Related Rights accruing to any of the above at the date of the Amended and Restated Lessor Humber Power Debenture or in the future;
- (iv) subject to Clause 6.2.7 of the Amended and Restate Lessor Humber Power Debenture (which provides moneys in respect of the Debts (as defined below) received by the Company and paid into any of certain accounts shall upon being so paid be released from certain of the fixed charges created by the Debenture and shall become subject to the floating charge created by Clause 4.1 of the Amended and Restated Lessor Humber Power Debenture), all moneys (including interest) from time to time standing to the credit of each of the Company's present and future accounts (including, without limitation, the Humber Power Realisations Agreement) with any bank, financial institution or other person and the debts represented by them and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it at any time in relation to the foregoing;
- (v) all of the Company's present and future book and other debts existing at the date of the Amended and Restated Lessor Humber Power Debenture and from time to time due and owing to the Company (other than loans made by the Company in accordance with the terms of the Credit Agreement to any Shareholder (as defined in the Credit Agreement) as referred to in Clause 12.6(d)(xi)(B) of the Credit Agreement) (the "**Debts**") and (subject to the provisions of Clause 6.2.7 of the Amended and Restated Lessor Humber Power Debenture) all moneys which the Company receives in respect thereof and the benefit of all rights, securities and guarantees of any nature enjoyed or held by the Company at any time in relation to any of the foregoing;
- (vi) any present and future beneficial interest, claim or entitlement of the Company in any pension fund;
- (vii) any present and future beneficial interest, claim or entitlement of the Company to any Project Insurances (including all moneys which at any time may be or become payable to the Company pursuant thereto and, subject to Clause 6.2.7 of the Amended and Restated Lessor Humber Power Debenture, the proceeds of all claims and returns of premium);
- (viii) the Company's present and future beneficial interest in and to each Project Agreement (as such term is defined in the Credit Agreement) and Relevant Consent (as such term is defined in the Credit Agreement) and each of the other documents referred to in paragraph (c) to (e) (inclusive) of Clause 4.2 of the debenture dated 22nd September 1994 between the Company and Union

Bank of Switzerland (including, in each case, all claims and all moneys which may at any time be or become paid (subject to Clause 6.2.7 of the Amended and Restated Lessor Humber Power Debenture) or payable to the Company under or in respect of any of the foregoing including the proceeds of any claims, awards or judgments);

- (ix) the Company's present and future goodwill;
 - (x) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the Company's business or the use of any Security Asset specified in Clause 3.1 of the Amended and Restated Lessor Humber Power Debenture (being the Security Assets referred to in paragraphs (a) and (b) above) and the right to recover and receive all compensation which may be payable to it in respect thereof;
 - (xi) the Company's present and future uncalled capita;
 - (xii) the Company's present and future Intellectual Property Rights.
- (c) by way of a floating charge all of the Company's present and future undertaking and assets not otherwise effectively mortgaged, or charged by Clause 3 of the Amended and Restated Lessor Humber Power Debenture (being the mortgages and charges referred to in paragraphs (a) and (b) above) and not specifically excluded by the terms of Clause 3 of the Amended and Restated Lessor Humber Power Debenture from such fixed charge.

DEFINITIONS

In this Form 403a:

"Credit Agreement" means the facility agreement dated 22nd September, 1994 between HPL, Humberland, National Westminster Bank Plc as lead arranger, Midland Bank plc as co-arranger, the financial institutions referred to therein as banks and National Westminster Bank Plc as facility agent;

"Fixtures" means, in relation to any freehold or leasehold property charged by or pursuant to the Amended and Restated Lessor Humber Power Debenture, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by the Company;

"Humber Power Realisations Account" means the account or accounts maintained from time to time by the Company for the purposes of Clause 8.3 at such branch of the Humber Power Realisations Account Bank as the Lessor may from time to time approve;

"Humber Power Realisations Account Bank" means National Westminster Bank Plc or such other company in the Lessor's Group (as defined in the Lease) as the Lessor may approve or stipulate as the Humber Power Realisations Account Bank and with whom the Humber Power Realisations Account is maintained from time to time;

"Intellectual Property Rights" means all know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, copyrights and other intellectual property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same).

"Project Insurances" has the meaning give to the expression **"Insurances"** in the Credit Agreement (as in force on 21st November 1996);

"Related rights" means, in relation to any share or other securities, all dividends and interest paid or payable in relation to them and all shares, securities, rights, moneys or property accruing or offered at any time in relation to them by way of redemption, substitution, exchange, bonus or preference, pursuant to option rights or otherwise.

"Security Assets" means all assets, rights and property of the Company the subject of any security created by or pursuant to the Amended and Restated Lessor Humber Power Debenture;