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* insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

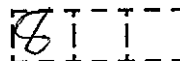
395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



2571241

Name of company

* HUMBER POWER LIMITED (the "Company")

Date of creation of the charge

21st November 1996

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

Security Assignment entitled "Lessor Collateral Accounts Security Assignment" dated 21st November 1996 (the "Security Assignment") between Humberland Limited ("HL"), the Company and NatWest Leasing Industries

Amount secured by the mortgage or charge

The payment and discharge of any and all moneys, debts liabilities and obligations (whether actual or contingent, whether existing as at 21st November 1996 or thereafter arising, whether or not for the payment of money, and including, without limitation, any obligation or liability to pay damages) which are as at 21st November 1996 or which may at any time and from time to time after 21st November 1996 be or become due, owing, payable or incurred or be expressed to be due, owing, payable or incurred from or by the Company and/or HL to the Lessor under or in connection with any of the Phase I Lease, the Phase I Ancillary Agreements (as defined in the Phase II Lease), the Phase II Lease and the Phase II Ancillary Agreements to which either or both of the Company and HL is, are or may become a party.

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

NATWEST LEASING INDUSTRIES LIMITED

C/O NATWEST LEASING AND ASSET FINANCE

135 BISHOPSGATE, LONDON

Postcode

EC2M 3UR

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

Wilde Sapte
1 Fleet Place
London
EC4M 7WS

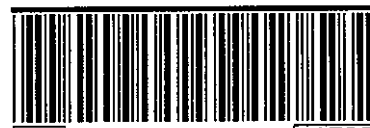
145 LONDON

Ref: GRS/MCP/028083/BF211543

Time critical reference

For official use
Mortgage Section

Post room



KLO *K5R98RC0* 1726
COMPANIES HOUSE 09/12/96

The Company as beneficial owner with full title guarantee assigned absolutely and agreed to assign absolutely to the Lessor all of its right, title and interest in and to (i) each of the Lessor Collateral Accounts and (ii) all sums of money which at the date of the Security Assignment may or which may from time to time or at any time be standing to the credit of each of the Lessor Collateral Accounts together with all interest thereon and all other rights and benefits accruing to or arising in connection therewith including all of its rights against the Phase II Account Bank in connection with any of the Phase II First Lessor Collateral Account, the Phase II Second Lessor Collateral Account and the Phase II Third Lessor Collateral Account and against the Phase I Account Bank in connection with the Phase I First Lessor Collateral Account, the Phase I Second Lessor Collateral Account and the Phase I Third Lessor Collateral Account.

Company's Undertakings

The Security Assignment provides:-

(a) The Company undertakes that it will not amend or revoke the instructions

(continued)

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

Wilde Sepe

Date

9/12/96

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.

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Particulars of a mortgage or charge (continued)

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

CHA 116

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Company Number

2571241

Name of Company

HUMBER POWER LIMITED (the "Company")

Limited*

* delete if
inappropriate

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

Limited (the "Lessor").

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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given to the Phase I Account Bank contained in the Phase I Deposit Agreement (as defined in the Security Assignment) and given to the Phase II Account Bank contained in the Phase II Deposit Agreement (as defined in the Security Assignment) in each case with respect to the property assigned under the Security Assignment or give any other instructions to the Phase I Account Bank or the Phase II Account Bank (as the case may be) in relation thereto without the prior written consent of the Lessor.

(b) During the continuance of the security represented by the Security Assignment, the Company undertakes that:-

(i) save as expressly permitted under any of the Phase I Lease, the Phase I Ancillary Agreements (as defined in the Phase II Lease), the Phase II Lease and the Phase II Ancillary Agreements, without the prior written consent of the Lessor, it shall not withdraw nor agree or purport to withdraw any moneys, whether principal or interest or otherwise, from the Lessor Collateral Accounts;

(ii) except for the Banks' Security (as defined in the Phase II Lease) and save as expressly permitted under any of the Phase I Lease, the Phase I Ancillary Agreements (as defined in the Phase II Lease), the Phase II Lease and the Phase II Ancillary Agreements, it shall not sell, assign or purport to sell or assign (by operation of law or otherwise) or otherwise dispose of any of the property assigned under the Security Assignment or create or suffer to exist any Lien (as defined in the Phase II Lease) upon or with respect to any of the property assigned under the Security Assignment other than the security created by the Security Assignment or the Original Lessor Collateral Accounts Security Assignment (as defined in the Security Assignment) or the Lessor Humberland Debenture (as defined in the Phase II Lease) or, as the case may be, the Lessor Humber Power Debenture (as defined in the Phase II Lease) or the Original Lessor Humberland Debenture (as defined in the Security Assignment) or, as the case may be, the Original Humber Power Debenture (as defined in the Security Assignment);

(iii) it shall from time to time, at its own expense, promptly do and perform such acts, assurances and things and execute and deliver any and all such documents and instruments and give all notices, orders and directions as may be required by any applicable law or required by the Lessor in order to (a) establish, perfect or protect the security created (or intended to be created) by the Security Assignment, and (b) preserve or protect any of the rights, priorities and/or remedies of the Lessor under the Security Assignment and shall do, at its own expense, all such other things as the Lessor may reasonably request to carry out and effect the intent and purpose of the Security Assignment, in any such case upon demand by the Lessor; and

(c) the provisions of the Security Assignment are subject in all respects to the terms of the Intercreditor Agreement (as defined in the
(continued)

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Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2571241

Name of Company

HUMBER POWER LIMITED (the "Company")

Limited*

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

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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Phase II Lease) and, in particular, the security created by or pursuant to the Security Assignment shall rank in priority to any security created by the Banks' Security (as defined in the Phase II Lease) and to any other Lien (as defined in the Phase II Lease) created by the Company (other than the Original Lessor Collateral Accounts Security Assignment, the Original Lessor Humberland Debenture and the Original Lessor Humber Power Debenture (as each such expression is defined in the Security Assignment)).

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Definitions:

In this form 395 and the continuation sheets:

"Lessor Collateral Accounts" means:

(a) the Phase I First Lessor Collateral Account, the Phase I Second Lessor Collateral Account and the Phase I Third Lessor Collateral Account; and

(b) the Phase II First Lessor Collateral Account, the Phase II Second Lessor Collateral Account and the Phase II Third Lessor Collateral Account

(and includes any of the accounts referred to in (a) and (b) above);

"Phase I Account Bank" means National Westminster Bank Plc or such other company in the Lessor's Group (as defined in the Phase I Lease) with whom the Lessor Collateral Accounts are maintained from time to time pursuant to Clause 12.6.5 of the Phase I Lease;

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Particulars of a mortgage or charge (continued)

Continuation sheet No 3
to Form No 395 and 410 (Scot)

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Company Number

2571241

Name of Company

HUMBER POWER LIMITED (the "Company")

Limited*

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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"Phase I First Lessor Collateral Account" means initially the Sterling account no. 0547557 and designated "Humberland Limited/Humber Power Limited - Phase I First Lessor Collateral Account" held in the joint names of the Company and HL with National Westminster Bank Plc (Treasury Settlements) Sort Code 70-01-19 or, as a result of the operation of either Clause 15.3 of the Phase I Deposit Agreement (as defined in the Security Assignment) or Clause 12.6.5 of the Phase I Lease, such other Sterling account in the joint names of the Company and HL at the relevant branch of the Phase I Account Bank as is designated as the "Phase I First Lessor Collateral Account" from time to time;

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"Phase I Second Lessor Collateral Account" means initially the Sterling account no. 0547697 and designated "Humberland Limited/Humber Power Limited - Phase I Second Lessor Collateral Account" held in the joint names of the Company and HL with National Westminster Bank Plc (Treasury Settlements) Sort Code 70-01-19 or, as a result of the operation of either Clause 15.3 of the Phase I Deposit Agreement (as defined in the Security Assignment) or Clause 12.6.5 of the Phase I Lease, such other Sterling account in the joint names of the Company and HL at the relevant branch of the Phase I Account Bank as is designated as the "Phase I Second Lessor Collateral Account" from time to time;

"Phase I Third Lessor Collateral Account" means initially the Sterling account no. 555665 and designated "Humberland Limited/Humber Power Limited - Phase I Third Lessor Collateral Account" held in the joint names of the Company and HL with National Westminster Bank Plc (Treasury Settlements) Sort Code 70-01-19 or, as a result of the operation of either Clause 15.3 of the Phase I Deposit Agreement (as defined in the Security Assignment) or Clause 12.6.5 of the Phase I Lease, such other Sterling account in the joint names of the Company and HL at the relevant branch of the Phase I Account Bank as is designated as the "Phase I Third Lessor Collateral Account" from time to time;

"Phase I Lease" means the lease agreement dated 22nd September 1994 between the Lessor and HL, as amended and restated by an amendment and restatement agreement dated 21st November 1996 between the same parties;

"Phase II Account Bank" means National Westminster Bank Plc or such other company in the Lessor's Group (as defined in the Phase II Lease) with whom the Lessor Collateral Accounts are maintained from time to time pursuant to Clause 12.6.5. of the Phase II Lease;

"Phase II Ancillary Agreements" has the meaning given to the term "Ancillary Agreements" in the Phase II Lease;

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Particulars of a mortgage or charge (continued)

Continuation sheet No 4
to Form No 395 and 410 (Scot)

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Company Number

2571241

Name of Company

HUMBER POWER LIMITED (the "Company")

Limited*

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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"Phase II First Lessor Collateral Account" means initially the Sterling account no. 555681 and designated "Humberland Limited/Humber Power Limited - Phase II First Lessor Collateral Account" held in the joint names of the Company and HL with National Westminster Bank Plc (Treasury Settlements) Sort Code 70-01-19 or, as a result of the operation of either Clause 15.3 of the Phase II Deposit Agreement or Clause 12.6.5 of the Phase II Lease, such other Sterling account in the joint names of the Company and HL at the relevant branch of the Phase II Account Bank as is designated as the "Phase II First Lessor Collateral Account" from time to time;

"Phase II Second Lessor Collateral Account" means initially the Sterling account no. 555673 and designated "Humberland Limited/Humber Power Limited - Phase II Second Lessor Collateral Account" held in the joint names of the Company and HL with National Westminster Bank Plc (Treasury Settlements) Sort Code 70-01-19 or, as a result of the operation of either Clause 15.3 of the Phase II Deposit Agreement or Clause 12.6.5 of the Phase II Lease, such other Sterling account in the joint names of the Company and HL at the relevant branch of the Phase II Account Bank as is designated as the "Phase II Second Lessor Collateral Account" from time to time;

"Phase II Third Lessor Collateral Account" means initially the Sterling account no. 555703 and designated "Humberland Limited/Humber Power Limited - Phase II Third Lessor Collateral Account" held in the joint names of the Company and HL with National Westminster Bank Plc (Treasury Settlements) Sort Code 70-01-19 or, as a result of the operation of either Clause 15.3 of the Phase II Deposit Agreement or Clause 12.6.5 of the Phase II Lease, such other Sterling account in the joint names of the Company and HL at the relevant branch of the Phase II Account Bank as is designated as the "Phase II Third Lessor Collateral Account" from time to time; and

"Phase II Lease" means the lease agreement dated 21st November 1996 between the Lessor and HL.

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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. 02571241

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT ENTITLED DATED THE 21st NOVEMBER 1996 AND CREATED BY HUMBER POWER LIMITED FOR SECURING ALL MONEYS DEBTS LIABILITIES AND OBLIGATIONS NOW DUE OR TO BECOME DUE FROM THE COMPANY AND/OR HL TO NATWEST LEASING INDUSTRIES LIMITED PURSUANT TO THE TERMS OF THE PHASE 1 LEASE THE PHASE 1 ANCILLARY AGREEMENTS (AS DEFINED) THE PHASE 11 LEASE AND THE PHASE 11 ANCILLARY AGREEMENTS WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 9th DECEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th DECEMBER 1996.

P. L. ADAMS

for the Registrar of Companies



C O M P A N I E S H O U S E

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