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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

Pursuant to section 395 of the Companies Act 1985

**A fee of £10 is payable to Companies House in respect of
each register entry for a mortgage or charge.**



395

409071

To the Registrar of Companies

(Address overleaf - Note 6)

For official use Company number



03226252

Name of company

* Premdor UK Holdings Limited

Date of creation of the charge

31 August 2001

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

Mortgage of Shares (the "Mortgage") made on 31 August 2001 between Premdor UK Holdings Limited (the
"Company") and Bank of Montreal (the "Agent")

Amount secured by the mortgage or charge

All and any amounts of any kind now or in the future due and payable by Premdor U.S. Holdings, Inc.,
Premdor Inc. or the Company to the Agent and/or Lenders (as defined below) under or in connection with the
Credit Documents (as defined below)

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

Bank of Montreal
19th Floor, 1 First Canadian Place
Toronto, Ontario
M5X 1A1 CANADA

Postcode

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

FRESHFIELDS BRUCKHAUS
DERINGER
65 FLEET STREET, LONDON
ENGLAND EC4Y 1HS
DX 23 LONDON/CHANCERY LANE

For official use
Mortgage section

Post room



PMO
COMPANIES HOUSE

P79WR00S

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Time critical reference

Short particulars of all the property mortgaged or charged

Please see Continuation Sheet.

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

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

Particulars as to commission allowance or discount (note 3)

Signed Fitchfield Buchanan Deinger Date 18/09/01

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

*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. 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 CF4 3UZ.

Short particulars of all the property mortgaged or charged

By way of first fixed mortgage:

- (a) the Original Securities;
- (b) any other securities which the Company may, with the prior written consent of the Agent, from time to time substitute for all or any of the Original Securities; and
- (c) all other securities and all rights, moneys (including, without limitation, dividends) and property whatsoever which may from time to time at any time be derived from, accrue on or be offered in respect of the Original Securities or the other securities referred to in (b) above whether by way of redemption, exchange, conversion, rights, bonus, capital reorganisation or otherwise howsoever,

but in each case so that the covenants implied by the Law of Property (Miscellaneous Provisions) Act 1994 (the **LP (MP) Act**) in the mortgages and charges contained in or created pursuant to this Mortgage, are construed with the omission of:

- (i) the words "other than any charges, encumbrances or rights which that person does not and could not reasonably be expected to know about" in section 3(1) LP (MP) Act; and
- (ii) section 6(2) LP (MP) Act.

Credit Agreement means the credit agreement dated 31 August 2001 between inter alia, the Agent, the Bank of Nova Scotia and SunTrust Bank, Premdor U.S. Holdings Inc. and Premdor Inc.;

Credit Documents means the Credit Agreement and all other related agreements and documents issued and delivered thereunder and thereto;

Lenders means the Agent, Bank of Nova Scotia and Suntrust Bank; and

Original Securities means the 21,000,980 A ordinary shares and the 20 B ordinary shares in Premdor Crosby Limited.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03226252

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE OF SHARES DATED THE 31st AUGUST 2001 AND CREATED BY PREMDOR U.K. HOLDINGS LIMITED FOR SECURING ALL AND ANY AMOUNTS DUE OR TO BECOME DUE FROM THE COMPANY PREMDOR U.S.HOLDINGS INC. OR PREMDOR INC. TO BANK OF MONTREAL (THE "AGENT") UNDER OR IN CONNECTION WITH THE CREDIT DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18th SEPTEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th SEPTEMBER 2001 .

LC
N/A



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —