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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

Name of company

113

3266637

\*

MMO UK LIMITED

("the Company" or "the Corporate Member")

Date of creation of the charge

7 January 1998

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

Amendment and Restatement Lloyd's American Instrument 1995 (General Business for Corporate Members) ("the 1995 American Instrument (Corporate Members)") dated 31 July 1995 & amended on 21 December 1995, 25 April 1996, 3 September 1996 & further amended on 7 January 1998 made or expressed to be made by the Council of Lloyd's: (see continuation sheet 1 page 1)

Amount secured by the mortgage or charge

1. The payment or discharge:

(a) of the Corporate Member's obligations (and subject as is mentioned in clause 12(b)(ii) of the 1995 American Instrument (Corporate Members) those of any syndicate or group of which the Corporate Member is or has been or is about to become a member) to keep fully funded or provide any and every Continental Business Regulatory Deposit and Offshore Dollar Business Regulatory Deposit (collectively referred to as "New American Business Funding Obligations")

(b) of any losses claims returns of premiums reinsurance premiums and other outgoings payable at the date of or at any time after the date of the 1995 American Instrument (Corporate Members) to become payable in connection with any New American Business (collectively referred to as New American Business Underwriting payments") and

(see continuation sheet 1 page 2)

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

The Managing Agent's Dollar Trustees, any other trustee of the Dollar Trust Fund, the Trustee of the Existing American Instrument, Lloyd's of One Lime Street, London, England, the Council, the Relevant Managing Agent and (see continuation sheet 1 page 3)

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

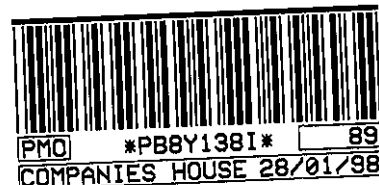
Lloyd's  
One Lime Street  
London  
EC3M 7HA

LEG\M395C4:CSLA198

Time critical reference

For official use  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

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1. All premiums and other monies (being premiums and other monies which but for the 1995 American Instrument (Corporate Members) would otherwise be or become comprised in the PTD Trust Fund) that (apart from the 1995 American Instrument (Corporate Members) and the Corporate Member's PTD) at any time belong or are payable or may at any time belong or become payable to the Corporate Member or to any person on behalf of the Corporate Member in connection directly or indirectly with so much of any New American Business as is conducted by a Managing Agent and all interest of the Corporate Member therein (including for the avoidance of doubt any chose in action representing the right of the Corporate Member and any interest of the Corporate Member in any chose in action representing the right of any such person to be paid any such monies aforesaid as are for the time being payable).
2. All further assets at any time added to the Dollar Trust Fund whether by or on behalf of the Corporate Member or in exercise of a power in that behalf conferred by the Corporate Member's PTD or by any other Overseas Direction or by any Continental Business Regulatory Deposit or Offshore Dollar Business Regulatory Deposit or by any other instrument or otherwise however.
3. All investments and other assets at any time representing any such premiums and other monies and assets.
- (see continuation sheet 1 page 4)

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*DT All*

Date

*24 January 1998*

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

Lloyd's, as an interested party

† 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.

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

**Particulars of a mortgage or charge  
(continued)**

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

CHA 116

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

Company Number

3266637

Name of Company

Member") ("the Company" or "the Corporate  
MMO UK Limited\*

\* delete if  
inappropriate

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

and

(a) being supplemental as regards each corporate underwriting member of Lloyd's, including the Company, who has conducted or will after the date of the 1995 American Instrument (Corporate Members) conduct general business for the 1995 or any subsequent year or years of account ("the Corporate Member", which expression applies whether or not the Corporate Member remains a member of Lloyd's and includes where the context requires the Corporate Member's assigns) to:

1. the Corporate Member's Lloyd's Premiums Trust Deed for general business (duly approved by the Secretary of State under section 83 of the Insurance Companies Act 1982) applicable for the year or years of account in question or any of such years and where the Corporate Member has more than one of such Premiums Trust Deeds each of the same (such Trust Deed or if more than one the relevant such Trust Deed as for the time being modified being called "the Corporate Member's PTD"); and

2. the Corporate Member's existing Lloyd's American Trust Deed as amended from time to time (if any) ("the Existing American Instrument"); and

(b) as may at any time or times before the expiry of the period of eighty years commencing with the date of the Corporate Member's PTD be revoked or amended (in whole or in part) by the Council with the approval of the Secretary of State.

"the Council" means the Council of Lloyd's or (in relation to any power or discretion which is vested in the Council by the Corporate Member's PTD but which has for the time being been delegated by the Council to the Committee of Lloyd's or to the Chairman or a Deputy Chairman of the Committee of Lloyd's pursuant to the provisions of section 6(6) of the Lloyd's Act 1982) the Committee of Lloyd's or the Chairman or Deputy Chairman of the Committee of Lloyd's as the case may be or (except only for the purposes of clause 21 of the Corporate Member's PTD) such other person or persons as are for the time being authorised by the Council of Lloyd's to exercise any power or discretion which is vested in the Council by the Corporate Member's PTD.

"Lloyd's" means the Society incorporated by the Lloyd's Act 1871 by the name of Lloyd's.

"general business" means insurance business other than long term business.

"long term business" means long term business as defined in the Insurance Companies Act 1982

"the Secretary of State" means one of Her Majesty's Principal Secretaries of State.  
(see continuation sheet 2 page 1)

Please complete  
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in black type, or  
bold block lettering

(c) of any expenses whatsoever (collectively referred to as New American Business expenses") from time to time incurred in connection with or arising out of any New American Business (reference to such expenses throughout the 1995 American Instrument (Corporate Members) excluding any Non-deductible Item but including any annual fee commission other remuneration and reimbursement of outlays payable by the Corporate Member to any of the Corporate Member's Agents or Lloyd's or to the Regulatory Trustee or except where so excluded to any other person in connection with the conduct or winding-up of any New American Business and including also any fiscal liabilities incurred in or by reason of any New American Business or in respect of the Dollar Trust Fund or its income)

The 1995 American Instrument (Corporate Members) declares for the avoidance of doubt that in any and every case where at the time of the amendment of the 1995 American Instrument (Corporate Members) on 25 April 1996 there remained held as part of the Dollar Trust Fund any assets which were then due to have been (but had not actually been) paid transferred or otherwise vested in or under the control of the Managing Agent's Trustees of the relevant Managing Agent as assets of the PTD Trust Fund in accordance with the requirement to that effect ("the Previous Requirement") imposed by the Proviso previously contained in sub-clause 4(b) of the 1995 American Instrument (Corporate Members) then in any and every such case (following the amendment on 25 April 1996) all such assets as aforesaid shall remain held as part of the Dollar Trust Fund entirely freed and discharged from the Previous Requirement.

2. Where only a proportion or part of any Underwriting payment or expense relates to any New American Business and the remaining proportion or part thereof relates to Old American Business the payment or discharge out of the Dollar Trust Fund of the proportion or part determined by the Relevant Managing Agent as relating to New American Business.

3. If and to the extent that in any such case as under 2 above the proportion of part of any such Underwriting payment or expense so determined to relate to New American Business shall have already been paid or discharged out of the Existing American Instrument (whether by way of loan or otherwise) payment in respect thereof out of the Dollar Trust Fund to the Trustee of the Existing American Instrument in reimbursement of the payment or discharge out of the Existing American Instrument.

4. Transfers of the Dollar Trust Fund and the income thereof as an addition to the PTD Trust Fund to be held upon and with and subject to the trusts powers and provisions declared and contained in the Corporate Member's PTD.

5. If and whenever the Relevant Managing Agent so requests or the Council by notice in writing addressed to the Managing Agent's Dollar Trustees of the Relevant Managing Agent (at the address of the Relevant Managing Agent last recorded at Lloyd's) so directs, the payment or transfer or vesting or placing by the Managing Agent's Dollar Trustees of the Relevant Managing Agent to the extent specified in the request or direction (whether specified as an amount or value or by identifying specific assets or otherwise) of assets comprised in the Dollar Trust Fund to, in or under the control of such trustees or trustee of any other Overseas Fund or of the PTD Trust Fund as may be so specified to be held thereafter as part of the specified Overseas Fund or (as the case may be) the PTD Trust Fund (save only that any such request made by the Relevant Managing Agent shall be confined to and shall only be given effect to out of assets which are then vested in or under the control of all or any of the Managing Agent's Dollar Trustees of the Relevant Managing Agent).

6. Where there is dealing with, in the manner required or authorised by the Central Accounting System of Lloyd's (and including the payment or transfer through Lloyd's Central Distribution System and holding and investing in Lloyd's Central Trust Account) any premiums monies or other assets received on behalf of the Corporate Member and comprised or becoming comprised in the Dollar Trust Fund, the payment by deduction therefrom by Lloyd's of an appropriate charge calculated by reference to the value of assets handled towards reimbursing it for the costs of setting up and providing such service.

(see continuation sheet 2 page 2)

Please complete  
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1. Those to whom or for whose benefit:

(a) the Corporate Member has any obligation at any time (including subject as is mentioned in clause 12(b)(ii) of the 1995 American Instrument (Corporate Members) any obligation of any syndicate or group of which the Corporate Member is or has been or is about to become a member) to keep fully funded or provide any and every Continental Business Regulatory Deposit and Offshore Dollar Business Regulatory Deposit (collectively referred to as "New American Business Deposit Funding Obligations")

(b) any losses claims returns of premiums reinsurance premiums and other outgoings are now payable or at any time after the date of the 1995 American Instrument (Corporate Members) will become payable in connection with any New American Business (collectively referred to as "New American Business Underwriting payments") and

(c) any expenses whatsoever (collectively referred to as "New American Business expenses") from time to time incurred in connection with or arising out of any New American Business (reference to such expenses throughout the 1995 American Instrument (Corporate Members) excluding any Non-deductible Item but including any annual fee commission other remuneration and reimbursement of outlays payable by the Corporate Member to any of the Corporate Member's Agents or Lloyd's or to the Regulating Trustee or except where so excluded to any other person in connection with the conduct or winding-up of any New American Business and including also any fiscal liabilities incurred in or by reason of any New American Business or in respect of the Dollar Trust Fund or its income) are at any time payable.

2. Those who have in any case at any time paid or discharged a proportion of part of an Underwriting payment or expense determined to relate to New American Business.

3. (Subject always to the terms of the 1995 American Instrument (Corporate Members) and of the Corporate Member's PTD):

(a) those to whom any losses claims returns of premiums reinsurance premiums and other outgoings are payable as at the date of the Corporate Member's PTD or at any time thereafter become or may become payable in connection with the Underwriting:

(b) those to whom any expenses whatsoever from time to time incurred in connection with or arising out of the Underwriting are payable or become or may become payable (such expenses excluding any Non-deductible Item but including any annual fee, commission, other remuneration and reimbursement of outlays payable by the Corporate Member to any of the Corporate Member's Agents or Lloyd's or the Regulating Trustee or except where so excluded to any other person in connection with the conduct or winding-up of the Underwriting and including also any fiscal liabilities incurred in or by reason of the Underwriting or in respect of the PTD Trust Fund or its income).

4. The trustee or trustees of any Overseas Fund and those who are or may become beneficiaries of any assets transferred to or held in any Overseas Fund.

(see continuation sheet 2 page 3)

4. All income from time to time arising from any such premiums monies investments and other assets.

5. Where any premiums and other monies would fall within (1) above at any time were it not for the fact that some unascertainable or unascertained proportion or part thereof relates to Old American Business, the proportion or part thereof determined at any time by the Relevant Managing Agent as a proportion or part thereof to be treated as relating to New American Business.

6. Assets at any time transferred or vested by the Trustee of the Existing American Instrument in the Managing Agent's Dollar Trustees or an Approved bank company or an Approved nominee company as nominee of the Managing Agent's Dollar Trustees, as assets having an equivalent value to that proportion or part of any premiums or other monies, referred to in clause 3(b) of the 1995 American Instrument (Corporate Members), which the Relevant Managing Agent determines relates to New American Business and hence are to be treated in accordance with that clause 3(b) as constituting or becoming part of the Dollar Trust Fund.

7. Any deposit taken or loan raised at any time (whether by payment of an isolated sum or series of sums or by overdrawing any running account or otherwise howsoever) in order to augment the Dollar Trust Fund or any part thereof or to replace wholly or partly any other indebtedness owing by any of the trustees of the 1995 American Instrument (Corporate Members) or secured on the whole or any part of the Dollar Trust Fund or any assets liable in the future to become comprised therein or to make any payment falling or intended to be made by such trustees or any of them or (as a delegate under clause 9 of the 1995 American Instrument (Corporate Members) the Relevant Managing Agent or otherwise for any of the purposes of the 1995 American Instrument (Corporate Members) whatsoever.

8. All income from time to time arising from any assets at any time comprised in the Dollar Trust Fund.

9. All assets at any time representing the Dollar Trust Fund (including all assets at any time representing the assets described at 1 to 8 above).

**Particulars of a mortgage or charge  
(continued)**

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

CHA 116

Please complete  
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bold block lettering

Company Number

3266637

Name of Company

Member")

MNO UK

("the Company" or "the Corporate

Limited\*

\* delete if  
inappropriate

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

Note: This filing is supplementary to all and any existing filing by the Corporate Member  
of any charge created or evidenced by a Lloyd's American Instrument 1995.

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7. The payment out of the Dollar Trust Fund or its income of all normal charges and other costs involved in the participation of the Managing Agent's Dollar Trustees of any Managing Agent or any nominee of the Managing Agent's Dollar Trustees of that Managing Agent in any system for the recording holding or transferring of shares or other securities whatsoever or any choses in action which is based wholly or partly on computer records and which is officially established or officially regulated in any part of the world in any such case neither as a direct member or as an indirect participant (acting through any one or more custodians or sub-custodians).

8. Where an Approved bank company or an Approved nominee company holds assets in accordance with the provisions of clause 7 of the 1995 American Instrument (Corporate Members) any payment by the Managing Agent's Dollar Trustees of the Relevant Managing Agent of the remuneration and expenses of such Approved bank company or Approved nominee company in respect of the assets in question out of such assets or the income thereof or out of any other capital or income held on the like trusts.

"Continental Business Regulatory Deposit" means any US Surplus Lines Trust Deed or US Reinsurance Trust Deed or any other deposit trust deed (including any joint asset trust deed) or any company bank account letter of credit guarantee or other entity whatsoever (wheresoever situate in any part of the world)

(1) which (and every amendment variation or restatement of which) is approved by the Secretary of State and

(2) which (or any fund subject or relating to which) the Corporate Member is for the time being required to keep in funds or to provide (whether on an individual or syndicate or group or other basis) as a regulatory or other condition or requirement (whether imposed by the Council of Lloyd's or by any governmental or regulatory authority having jurisdiction in any part of the North American Continent) in order to enable the Corporate Member (or any relevant syndicate or group or Managing Agent) to conduct (or more efficiently to conduct) any business which constitutes or which if conducted would constitute Continental New American Business.

"the Existing American Instrument" means the Corporate Member's Lloyd's American Trust Deed for general business as amended from time to time which deed is governed by the laws of the State of New York.

"US Surplus Lines Trust Deed" means as regards any syndicate at Lloyd's (relating to the 1995 or any subsequent year or years of account) of which the Corporate Member for the time being is or has been or is about to become a member (in connection with the Underwriting) the applicable Lloyd's United States Situs Surplus Lines Trust Deed as for the time being modified.

"US Reinsurance Trust Deed" means as regards any syndicate at Lloyd's (relating to the 1995 or any subsequent year or years of account) of which the Corporate Member for the time being is or has been or is about to become a member (in connection with the Underwriting) the applicable Lloyd's United States Situs Credit for Reinsurance Trust Deed as for the time being modified.

"Continental New American Business" means US Situs New American Business and Canadian Situs New American Business.

"US Situs New American Business" means all New American Business which involves the provision of insurance or reinsurance with respect to property or risks which is or are or will be ordinarily situated in (or the provision of reinsurance to an insurer which is resident or domiciled in) a state district territory commonwealth or possession of the United States of America. (see continuation sheet 3 page 2)



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

**Please complete  
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in black type, or  
bold block lettering**

5. Those who are or may at any time become entitled to payment of normal charges and other costs involved in the participation of the Managing Agent's Dollar Trustees of any Managing Agent or any nominee of the Managing Agent's Dollar Trustees of the Managing Agent in any system for the recording holding or transferring of shares or other securities whatsoever or any choses in action which is based wholly or partly on computer records and which is officially established or officially regulated in any part of the world in any such case either as a direct member or as an indirect participant (acting through any one or more custodians or sub-custodians).

6. Any Approved bank company or Approved nominee company which holds or may at any time hold assets in accordance with the provisions of clause 7 of the 1995 American Instrument (Corporate Members).

· Short particulars of all the property mortgaged or charged (continued)

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

**Particulars of a mortgage or charge  
(continued)**

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

CHA 116

Please complete  
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in black type, or  
bold block lettering

Company Number

32666637

Name of Company

\* delete if  
inappropriate

Member") ("the Company" or "the Corporate  
MMO UK Limited\*

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

"Canadian Situs New American Business" means all New American Business (not being US Situs New American Business) which involves the provision of insurance or reinsurance with respect to property or risks which is or are or will be ordinarily situated in (or the provision of reinsurance to an insurer which is resident or domiciled in) a province territory or possession of Canada.

Please complete  
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in black type, or  
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"New American Business" means all American Business that is excluded from the Existing American Instrument having regard to the amendments thereto respectively mentioned in Recitals (D), (I), (N) and (Q) of the 1995 American Instrument (Corporate Members) namely all American Business that relates to any contract or policy of insurance or reinsurance underwritten or incepting on or after 1 August 1995 other than (and except only for):

(1) contracts or policies underwritten under a binding authority incepting prior to that date (2) contracts or policies of insurance written pursuant to Lloyd's licence in Kentucky prior to 1st January 1996 and (3) any contract of Reinsurance to Close for any Year of Account underwritten by the Corporate Member to the extent only that: (i) the premium payable to or for the account of the Corporate Member has been paid or is payable in US dollars or the liability of the Corporate Member in respect of such contract is expressed in US dollars; and (ii) the Corporate Member is liable under such contract in respect of contracts or policies of insurance or reinsurance underwritten by Underwriting Members of Lloyd's which either (1) incepted prior to August 1, 1995, (2) were underwritten under a binding authority incepting prior to that date, or (3) were underwritten pursuant to Lloyd's licence in Kentucky prior to 1st January 1996.

"Reinsurance to Close" means (A) in relation to any Year of Account of a Syndicate, including without limitation the 1993 or 1994 Year of Account, a reinsurance agreement under which members of a Syndicate for a Year of Account agree with the members of the same or another Syndicate for a later Year of Account or a Qualifying Reinsurer that the reinsuring members, or the Qualifying Reinsurer, as the case may be, will indemnify the members to be reinsured, without limit, against all known and unknown liabilities of the reinsured members arising out of insurance business underwritten through the Syndicate and allocated to the closed Year of Account; or (B) in relation to the 1993 or 1994 Year of Account of a Syndicate, a reinsurance agreement whereby any Qualifying Reinsurer agrees to indemnify without limit the members of that Syndicate for that Year of Account against all 1992 and Prior Business reinsured to close into that Year of Account, taken together with an unlimited reinsurance agreement whereby the members of the same or another Syndicate for a later Year of Account or a Qualifying Reinsurer agree to reinsure all liabilities of the reinsured members arising out of insurance business underwritten through that Syndicate and allocated to the closed Year of Account other than 1992 and Prior Business;

"Year of Account" means a year which is accounted for as a separate underwriting venture by a Syndicate under Lloyd's system of accounts.

"Syndicate" means a group consisting of Underwriting Members of Lloyd's, to which a particular number has been assigned by or under the authority of the Council, for whose account an underwriter accepts insurance or reinsurance business at Lloyd's.

"1992 and Prior Business" means any liabilities under contracts of insurance (whether direct or otherwise) or reinsurance underwritten at Lloyd's (other than long term business as defined from time to time by the Insurance Companies Act (U.K.) 1982 or by a later similar statute) and originally allocated to the 1992 Year of Account or any earlier Year of Account including, without limitation, any such liabilities reinsured to close into the 1993 or any later Year of Account but excluding any liabilities re-signed, or reallocated pursuant to a premium transfer, into the 1993 or later Year of Account.

"Qualifying Reinsurer" means an insurance company designated by the Council for the purpose of providing Reinsurance to Close.

"American Business" means such part of the Underwriting as complies with the American Conditions.

(see continuation sheet 4 page 2)

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

Please complete  
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Short particulars of all the property mortgaged or charged (continued)

Please do not  
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**Particulars of a mortgage or charge  
(continued)**

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

CHA 116

Please complete  
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bold block lettering

Company Number

32666637

Name of Company

Member")

MMO UK LTD

("the Company" or "the Corporate

Limited\*

\* delete if  
inappropriate

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

"the American Conditions" means in relation to the general business of each of the underwriting members of Lloyd's who has conducted general business for the 1995 or any previous year or years of account and who has or previously has had in force an Existing American Instrument the following two conditions:

- (i) the liability of that member in respect thereof is expressed in US dollars; and
- (ii) the premium payable to or for the account of that member has been paid or is payable in US dollars.

"Old American Business" means American Business other than (and apart from) New American Business.

"the Dollar Trust Fund" means the Dollar Trust Fund constituted as provided by clause 3 of the 1995 American Instrument (Corporate Members) (being or including that part of the Corporate Member's Lloyd's American Trust Fund that is excluded from the Existing American Instrument having regard to the amendments thereto respectively mentioned in Recital (D) (I), (N) and (Q) of the 1995 American Instrument (Corporate Members).

the "PTD Trust Fund" means the Trust Fund subject to the Corporate Member's PTD.

"the Relevant Managing Agent" means in relation to the Managing Agent's Dollar Trustees of any Managing Agent or assets vested or to be vested in or under the control of all or any of the Managing Agent's Dollar Trustees of any Managing Agent the Managing Agent in question.

"the Managing Agent's Dollar Trustees" means in regard to any Managing Agent the trustees for the time being of the 1995 American Instrument (Corporate Members) designated under clause 6 thereof as the Managing Agent's Dollar Trustees of that Managing Agent.

"Offshore New American Business" means New American Business other than (and apart from) Continental New American Business.

"Managing Agent" means an underwriting agent at Lloyd's appointed by the Corporate Member (either directly or by any Members' Agent acting in exercise of any authority given by the Corporate Member to that Members' Agent or by any means derived from any authority so given) to act as an agent or sub-agent of the Corporate Member for the purpose of conducting all or any part of the Underwriting and including any successors so acting of the underwriting agent so appointed.

"Members' Agent" means a Members' Agent at Lloyd's appointed by the Corporate Member to act as the Corporate Member's Members' Agent in respect of all or any part of the Underwriting and including any successors so acting of the Members' Agent so appointed (the Members' Agent or Members' Agents (if any) so appointed as at the date of the Corporate Member's PTD being the party to the Corporate Member's PTD of the third part named in the Schedule thereto).

"Managing Agent's Trustees" means in regard to any Managing Agent the trustees for the time being of the Corporate Member's PTD designated under Clause 5 thereof as the Managing Agent's Trustees.

"Non-deductible Item" means any one or more of the following namely:-

- (a) any fee or other remuneration payable by or on behalf of the Corporate Member to or for the benefit of any Lloyd's Adviser or sponsor of the Corporate Member (except in a case where such Lloyd's Adviser or sponsor is also one of the Corporate Member's Agents and the fee or other remuneration in question is paid to him or it solely in that latter capacity):

(see continuation sheet 5 page 2)



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

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

- Short particulars of all the property mortgaged or charged (continued)

Please do not  
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**Please complete  
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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

**Particulars of a mortgage or charge  
(continued)**

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Continuation sheet No 5  
to Form No 395 and 410 (Scot)

CHA 116

Please complete  
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bold block lettering

Company Number

3266637

Name of Company

\* delete if  
inappropriate

Corporate Member") ("the Company" or "the  
MMO UK LIMITED limited

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

Please complete  
legibly, preferably  
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bold block lettering

(b) any fee or other remuneration payable by or on behalf of the Corporate Member to or for the benefit of any director or other officer of the Corporate Member or of any other body corporate (except in a case where such other body corporate is one of the Corporate Member's Agents and the fee or other remuneration in question is paid to a director or other officer of it acting in that capacity):

(c) any fee or other remuneration payable to or for the benefit of any lawyer, accountant, stockbroker or financial adviser or other adviser whatsoever except in relation to (i) any reinsurance effected by or on behalf of the Corporate Member or (ii) the payment or settlement of any claims made in connection with the Underwriting (including the processing compromise payment repudiation and litigation of any such claims and all matters ancillary thereto):

(d) Any salary, wages, fee or other remuneration payable by or on behalf of the Corporate Member to or for the benefit of any employee of the Corporation Member or to or for the benefit of any other person (except Lloyd's itself or one of the Corporate Member's Agents acting in that capacity) for the provision of the services of that other person's employees:

(e) any outgoings whatsoever payable by or on behalf of the Corporate Member in connection with its incorporation or with the setting up of the underwriting business of the Corporate Member at Lloyd's:

(f) any outgoings whatsoever arising out of the acquisition or disposal or occupation of any premises by or on behalf of the Corporate Member or the acquisition or disposal or use of any equipment by or on behalf of the Corporate Member; and

(g) any other outgoings of an overhead nature payable by or on behalf of the Corporate Member.

"Lloyd's Adviser" means a Lloyd's adviser entered in the register of Lloyd's advisers maintained by the Council.

"The Corporate Member's Agents" means any (or if more than one every) Members' Agent and Managing Agent (but for the avoidance of any doubt not any person who is merely a Lloyd's Adviser or a sponsor of the Corporate Member at Lloyd's).

"Expenses" has the extended meaning given to this expression in clause 3(a)(ii) of the Corporate Member's PTD, namely any expenses whatsoever from time to time incurred in connection with or arising out of the Underwriting (excluding any Non-deductible Item but including any annual fee commission other remuneration and a reimbursement of outlays payable by the Corporate Member to any of the Corporate Member's Agents or Lloyd's or to the Regulating Trustee or except where so excluded to any other person in connection with the conduct or winding up of the Underwriting and including also any fiscal liabilities incurred in or by reason of the Underwriting or in respect of the PTD Trust Fund or its income).

"Regulating Trustee" means the Trustee for the time being of the Corporate Member's PTD designated under clause 5 thereof as the Regulating Trustee.

"the Underwriting" means the underwriting business (whether current or past or future) of the Corporate Member at Lloyd's but excluding any long term business of the Corporate Member and also excluding any business of the Corporate Member conducted for any year of account commencing after the sixtieth anniversary of the date of the Corporate Member's PTD.

(see continuation sheet 6 page 2)

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write in this  
binding margin

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

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

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

**Particulars of a mortgage or charge  
(continued)**

Please do not  
write in this  
binding margin

Continuation sheet No 6  
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

3266637

Name of Company

\* delete if  
inappropriate

Corporate Member") ("the Company" or "the  
NMO UK LIMITED limited

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

"Underwriting payments" has the meaning given to this expression in clause 3(a)(i) of the Corporate Member's PTD.

"Overseas Fund" means a fund constituted or regulated or to be constituted or regulated by an Overseas Direction.

"Overseas Direction" means the Old American Instrument, the 1995 American Instrument (Corporate Members), the Canadian Instrument or any directions given by the Council under clause 4 of the Corporate Member's PTD in regard to any overseas territory as for the time being in force (amended or unamended as the case may be) in regard to the Corporate Member.

"overseas territory" means territory outside the United Kingdom.

"Approved bank company" means any company which carries on the business of banking and is approved for the purposes of the Corporate Member's PTD by the Council or any other company so approved which is a subsidiary (within the meaning of that expression in Lloyd's Act 1982) of such a company or is controlled (within the meaning of Section 12(2)(c) of Lloyd's Act 1982 as that sub-section relates to control of a body corporate) by such a company.

"Approved nominee company" means any company which carries on or which is authorised to carry on the business of holding assets as a nominee and is approved for the purposes of the Corporate Member's PTD by the Council (whether or not such company is one of the Trustees and whether it is resident within or outside the United Kingdom).

"The Canadian Instrument" means the instrument governing Lloyd's Canadian Trust Fund as in force at the date of the Corporate Member's PTD or if the instrument is replaced or modified then any instrument governing that fund as modified.

"the Old American Instrument" means the Lloyd's American Trust Deed for general business (as for the time being modified) which Deed is subject to the laws of the State of New York and governs the Corporate Member's Lloyd's American Trust Fund but if or to the extent that that Trust Deed is replaced (otherwise than by the New American Instrument) then the replacing instrument for the time being in force (as for the time being modified).

"Offshore Dollar Business Regulatory Deposit" means any Overseas Business Regulatory Deposit (not being a Continental Business Regulatory Deposit) which (or any fund subject or relating to which) the Corporate Member is for the time being required to keep in funds or to provide (whether on an individual or syndicate or group or other basis) as a regulatory or other condition or requirement (whether imposed by the Council of Lloyd's or by any governmental or regulatory authority having jurisdiction in or in any part of any overseas territory) in order to enable the Corporate Member (or any relevant syndicate or group or Managing Agent) to conduct (or more efficiently to conduct) any business which constitutes or which if conducted would constitute Offshore New American Business.

"Overseas Business Regulatory Deposit" means any U.S. Surplus Lines Trust Deed or U.S. Reinsurance Trust Deed (as respectively defined in the 1995 American Instrument (Corporate Members)) or any other deposit trust deed (including any joint asset trust deed) or any company bank account letter of credit guarantee or other entity whatsoever (wheresoever situate in any part of the world) -

(1) which (and any and every amendment variation or restatement of which) is approved by the Secretary of State and

(see continuation sheet 7 page 2)

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



- Please do not  
write in this  
binding margin

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

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

- Short particulars of all the property mortgaged or charged (continued)

Please do not  
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binding margin

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

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

**Particulars of a mortgage or charge  
(continued)**

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write in this  
binding margin

Continuation sheet No 7  
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

3266637

Name of Company

\* delete if  
inappropriate

Corporate Member") ("the Company" or "the  
MMO UK LIMITED Limited\*

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

(2) which (or any fund subject or relating to which) the Corporate Member is for the time being required to keep in funds or to provide (whether on an individual or syndicate or group or other basis) as a regulatory or other condition or requirement (whether imposed by the Council of Lloyd's or by any governmental or regulatory authority having jurisdiction in or in any part of any overseas territory) in order to enable the Corporate Member (or any relevant syndicate or group or Managing Agent) to conduct (or more efficiently to conduct) any business which constitutes or which if conducted would constitute (having regard to clause 4(h) of the Corporate Member's PTD) part of the Underwriting relating to a particular overseas territory. Reference in this definition to a connection with an overseas territory or to (or to a connection with) the Underwriting relating to a particular overseas territory shall (without prejudice to the generality of such expressions) include cases where the only or principal connection or relationship with the overseas territory is that the liability of the Corporate Member in respect of the underwriting business in question is expressed in the currency of that overseas territory and that the premium relating to such business has been paid or is payable in the currency of that overseas territory.

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

All expressions identified in this Form have the meanings given unless the context otherwise requires.

References to any statutory provision shall after the coming into force of any legislation replacing or amending that provision (or replacing or amending any replacing provision) be read (unless the context otherwise requires) as referring to the new replacing legislation or the provision (or replacing provision) as so amended.

References to any provision of the 1995 American Instrument (Corporate Member) or to the Instrument shall after the coming into force of any variation or amendment of that provision of the Instrument be read (unless the context otherwise requires) as referring to the varied or amended provision or to the Instrument as so varied or amended (as the case may be).

(Ref: LEG\M395C4:CSLA198)

• Please do not  
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binding margin

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

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

• Short particulars of all the property mortgaged or charged (continued)

Please do not  
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binding margin

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

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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. 3266637

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE (IN THE TERMS OF THE LLOYD'S AMERICAN INSTRUMENT 1995 (GENERAL BUSINESS OF CORPORATE MEMBERS) ("THE AMERICAN INSTRUMENT") ITSELF CONSTITUTED BY AN INSTRUMENT DATED 31 JULY 1995 AS AMENDED ON 21 DECEMBER 1995, 25 APRIL 1996, 3 SEPTEMBER 1996 AND AS FURTHER AMENDED ON 7 JANUARY 1998) DATED THE 7th JANUARY 1998 AND CREATED BY MMO UK LIMITED FOR SECURING THE PAYMENT OR DISCHARGE OF THE COMPANY'S OBLIGATIONS (AND SUBJECT AS MENTIONED IN THE AMERICAN INSTRUMENT THOSE OF ANY SYNDICATE OR GROUP OF WHICH THE COMPANY IS OR HAS BEEN OR IS ABOUT TO BECOME A MEMBER) TO KEEP FULLY FUNDED OR PROVIDE ANY AND EVERY CONTINENTAL BUSINESS REGULATORY DEPOSIT AND OFFSHORE DOLLAR BUSINESS REGULATORY DEPOSIT AND ALL LOSSES, CLAIMS, RETURNS OF PREMIUMS, REINSURANCE PREMIUMS, EXPENSES AND OTHER OUTGOINGS PAYABLE AS AT THE DATE OF OR AT ANY TIME AFTER THE DATE OF THE AMERICAN INSTRUMENT TO BECOME PAYABLE IN CONNECTION WITH ANY NEW AMERICAN BUSINESS, BEING THE UNDERWRITING BUSINESS OF THE COMPANY AT LLOYD'S OTHER THAN LONG TERM BUSINESS (AS DEFINED IN THE INSURANCE COMPANIES ACT 1982), WHERE (i) THE LIABILITY OF THE COMPANY IS EXPRESSED IN U.S.DOLLARS AND (ii) THE PREMIUM PAYABLE TO OR FOR THE ACCOUNT OF THE COMPANY HAS BEEN PAID OR IS PAYABLE IN U.S.DOLLARS, THAT RELATES TO ANY CONTRACT OR POLICY OF INSURANCE OR REINSURANCE UNDERWRITTEN OR INCEPTING ON OR AFTER 1ST AUGUST 1995 OTHER THAN (AND EXCEPT ONLY FOR) (1) CONTRACTS OR POLICIES UNDERWRITTEN UNDER A BINDING AUTHORITY INCEPTING PRIOR TO THAT DATE (2) CONTRACTS OR POLICIES OF INSURANCE WRITTEN PURSUANT TO LLOYD'S LICENCE IN KENTUCKY PRIOR TO 1ST JANUARY 1996 AND (3) ANY CONTRACT OF REINSURANCE TO CLOSE FOR ANY YEAR OF ACCOUNT UNDERWRITTEN BY THE COMPANY TO THE EXTENT ONLY THAT (i) THE PREMIUM PAYABLE TO OR FOR THE ACCOUNT OF THE COMPANY HAS BEEN PAID OR IS PAYABLE IN U.S.DOLLARS OR THE LIABILITY OF THE COMPANY IN RESPECT OF SUCH CONTRACT IS EXPRESSED IN U.S.DOLLARS; AND (ii) THE COMPANY IS LIABLE UNDER SUCH CONTRACT IN RESPECT OF CONTRACTS OR POLICIES OF INSURANCE OR REINSURANCE UNDERWRITTEN BY UNDERWRITING MEMBERS OF LLOYD'S WHICH EITHER (1) INCEPTED PRIOR TO 1ST AUGUST 1995



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

(2) WERE UNDERWRITTEN UNDER A BINDING AUTHORITY INCEPTING PRIOR TO THAT DATE OR (3) WERE UNDERWRITTEN PURSUANT TO LLOYD'S LICENCE IN KENTUCKY PRIOR TO 1ST JANUARY 1996 AND FOR SECURING CERTAIN OTHER EXPENSES, CHARGES AND REMUNERATION, AND PAYMENTS TO THE TRUST FUND SUBJECT TO THE COMPANY'S LLOYD'S PREMIUMS TRUST DEED, THE TRUSTEE OF THE EXISTING LLOYD'S AMERICAN TRUST DEED AND THE TRUSTEES OF ANY FUND CONSTITUTED OR REGULATED BY AN OVERSEAS DIRECTION OF THE COUNCIL OF LLOYD'S, AND FOR SECURING THE OTHER AMOUNTS AND OBLIGATIONS REFERRED TO IN THE AMERICAN INSTRUMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 28th JANUARY 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th APRIL 1998.

*P. Jones*  
**P. JONES**

for the Registrar of Companies