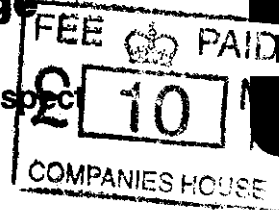


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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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



395

CHFP025

Please do not
write in
this margin

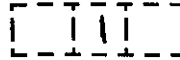
Please complete
legibly, preferably
in black type, or
bold block lettering

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



03384487

Name of company

* UNIVERSAL MUSIC LEISURE LIMITED

Date of creation of the charge

22 DECEMBER 2000

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

Deed of charge over shares (the "Charge") dated 22 December 2000 made between the Company and Galaxy Investors L.L.C. ("Galaxy").

Amount secured by the mortgage or charge

The "Liabilities" as defined in Clause 1.1 of the Charge and further referred to in Clause 4.4 of the Charge.

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

Galaxy Investors L.L.C.
100 Universal City Plaza
Universal City
California 91608 USA

Postcode

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

Shearman & Sterling
Broadgate West
9 Appold Street
London
EC2A 2AP

For official Use
Mortgage Section

Post room

£10 BB
27235



A21
COMPANIES HOUSE

0854
05/01/01
6/1/00

Time critical reference

The Charged Property as defined in Clause 1.1 of the Charge being the Shares together with all dividends, interest and other distributions paid or payable in respect thereof and all accretions, options, benefits, rights, money, assets or other advantages accruing or offered at any time by way of bonus or otherwise to the holder thereof in respect thereof.

The Shares are defined in Clause 1.1 of the charge as being the shares in Universal Pictures (UK) Limited (registered number 01975478) described in the Schedule to the Charge, together with all additional shares in the capital of Universal Pictures (UK) Limited from time to time acquired by the Company in any manner, provided, however, that the definition of "Shares" shall not include any shares in the capital of Universal Pictures (UK) Limited acquired after the date of the Charge, and for so long as, the inclusion of such shares would cause the "Shares" to exceed 65% of the total issued shares in the capital of Universal Pictures (UK) Limited.

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)

N/A

Signed

Sheema & Sterling

Date 4-1-01

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

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

† 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 CF14 3UZ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03384487

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE OVER SHARES DATED THE 22nd DECEMBER 2000 AND CREATED BY UNIVERSAL MUSIC LEISURE LIMITED FOR SECURING AN AMOUNT EQUAL TO THE GROSS RECEIPTS PAID TO THE COMPANY FROM TIME TO TIME IN ORDER FOR UNIVERSAL CITY STUDIOS PRODUCTIONS INC. (UCSP) TO PAY THE OBLIGATIONS OF UNIVERSAL CITY STUDIOS PRODUCTIONS (UCSP) TO GALAXY INVESTORS L.L.C. NOW OR HEREAFTER EXISTING UNDER THE MASTER AGREEMENT FROM TIME TO TIME WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th JANUARY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JANUARY 2001.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —