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COMPANIES FORM No. 395 Particulars of a mortgage or charge

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395

Please do not
write in this
margin

Pursuant to section 395 of the Companies Act 1985

CHA 233

To the Registrar of Companies

For official use

Company Number

3752239

Name of company

CBS Underwriting 2001 Limited

*insert full
name of
company

Date of creation of the charge

25 May 2001

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

Lloyd's Canadian Trust Deed ("the Trust Deed") dated 25 May 2001 made between the Society incorporated by Lloyd's Act 1871 by the name of Lloyd's ("Lloyd's"), Royal Trust Corporation of Canada, a trust corporation incorporated under the laws of Canada and its successors and assigns (the "Canadian Trustee"), and the Superintendent of Financial Institutions for Canada (the "Superintendent") and being supplemental as regards each corporate

(continued on Continuation Sheet 1).

Amount secured by the mortgage or charge

(a) The losses, claims, returns of premiums, reinsurance premiums, expenses, obligations and other "Permitted Canadian Trust Outgoings" set out in clause 4(a) of and paragraph 1 of Schedule 3 to the Lloyd's Canadian Trust Deed.

(continued on Continuation Sheet 2).

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

Royal Trust Corporation of Canada of Royal Trust Tower, 77 King St. West, PO Box 7500, Station "A", Toronto, Ontario, Canada, as trustee for any person to whom a sum of money is or becomes payable in respect of a "Permitted Canadian Trust

(continued on Continuation Sheet 3).

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

Lloyd's of London
One Lime Street
London EC3M 7HA

ref: Legal Services Department
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EL395 LCTD new PTD.doc

Time critical reference

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

All the present and future assets of the Member comprised in the Member's Canadian Trust Fund constituted under and pursuant to the Lloyd's Canadian Trust Deed full particulars of which assets are set out in clause 3 of and Schedule 2 to the Lloyd's Canadian Trust Deed, including the following:

Please do not write in this margin

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

- (i) all premiums, reinsurance recoveries, rights of salvage and subrogation and other monies whatsoever in connection with the Member's Canadian Business and all interest of the Member therein;
- (ii) all Canadian Rights of Recovery (as defined in Schedule 1 to the Lloyd's Canadian Trust Deed);
- (iii) all funds, sub-funds and income earned in respect of any asset comprised in the Member's Canadian Trust Fund;
- (iv) all further assets at any time added to the Member's Canadian Trust Fund during the Trust Period (as defined in the Lloyd's Canadian Trust Deed) whether by or on behalf of the Member or otherwise howsoever;
- (v) all assets now or for the time being representing the foregoing.

(continued on Continuation Sheet 4).

Particulars as to commission allowance or discount (note 3)

Signed

J. Heard

Date

12/6/01

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 conditionalfor 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)

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

CHA 233

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

underwriting member of Lloyd's, including the Company, which has conducted or will after the date of the Lloyd's Canadian Trust Deed conduct general business for the 1978 or any subsequent year or years of account ("the Member", which expression applies whether or not the Member remains a member of Lloyd's and includes where the context requires the Member's assigns) to the Member's Lloyd's Premiums Trust Deed for general business 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 Member's Premiums Trust Deed").

The Lloyd's Canadian Trust Deed amends and restates the deed dated 11 June 1989 made between Lloyd's and the Canadian Trustee which replaced the instrument dated 9 November 1977 between the same parties and was itself amended and restated by a further instrument dated 26 September 1995 made or expressed to be made between Lloyd's, the Canadian Trustee, the Superintendent and the underwriting members of Lloyd's for the time being and by further instrument dated 28 December 2000 and 28 February 2001 made or expressed to be made between Lloyd's, the Canadian Trustee and the Superintendent.

Reference to any provision of the Lloyd's Canadian Trust Deed or of the Member's Premiums Trust Deed shall after the coming into force of any amendment thereof be read (unless the context otherwise requires) as referring to the amended provision or to the Lloyd's Canadian Trust Deed or, as the case may be, the Member's Premiums Trust Deed as so amended.

Note: the filing is supplementary to all and any existing filing by the Member of any charge created or evidenced by the deed dated 11 June 1989, the deed dated 26 September 1995 or the deed dated 28 December 2000 (which existing particulars and registration remain effective).

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)

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

CHA 233

Amount due or owing on the mortgage or charge (continued)

- (b) Transfers of the Member's Canadian Trust Fund (as defined in clause 3 of and Schedule 2 to the Lloyd's Canadian Trust Deed) and the income thereof as an addition to the Member's Premiums Trust Fund (as defined in Schedule 1 thereto) to be held upon and with and subject to the trusts, powers and provisions declared and contained in the Member's Premiums Trust Deed.

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

Particulars of a mortgage or charge

(continued)

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

CHA 233

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

Outgoing" as defined in clause 4(a) of and paragraph 1 of Schedule 3 to the Lloyd's Canadian Trust Deed in respect of the Member's Canadian Business as defined in Schedule 1 thereto, the Regulating Trustee and the Managing Agent's Trustees of any Managing Agent and other trustees appointed under or pursuant to the Member's Premiums Trust Deed as trustees for any person to whom a sum of money is or becomes payable in respect of a "Permitted Trust Outgoing" defined in clause 3(a) of and paragraph 1 of Schedule 3 to the Member's Premiums Trust Deed.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)
Particulars of a mortgage or charge
(continued)

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

CHA 233

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

Reference to any provision of the Lloyd's Canadian Trust Deed or of the Member's Premiums Trust Deed shall after the coming into force of any amendment thereof be read (unless the context otherwise requires) as referring to the amended provision or to the Lloyd's Canadian Trust Deed or, as the case may be, the Member's Premiums Trust Deed as so amended.

Note: This filing is supplementary to all and any existing filing by the Member of any charge created or evidenced by the Lloyd's Canadian Trust Deeds dated 11 June 1989, 26 September 1995 or 28 December 2000.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03752239

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE (IN THE TERMS OF THE LLOYD'S CANADIAN TRUST DEED "THE TRUST DEED" DATED 26 SEPTEMBER 1995, THE INSTRUMENT AMENDS AND RESTATES THE INSTRUMENT DATED 9 NOVEMBER 1977, AS FURTHER AMENDED BY DEEDS DATED 8 MARCH 1978, 11 JUNE 1989 AND 28 DECEMBER 2000) DATED THE 25th MAY 2001 AND CREATED BY CBS UNDERWRITING 2001 LIMITED FOR SECURING ALL LOSSES, CLAIMS, EXPENSES, RETURNS OF PREMIUMS, RE-INSURANCE PREMIUMS AND OTHER OUTGOINGS PAYABLE AT THE DATE OF THE TRUST DEED OR AT ANY TIME THEREAFTER TO BECOME PAYABLE IN CONNECTION WITH THE CANADIAN BUSINESS OF THE COMPANY, INCLUDING (1) THE PAYMENT OF ANY AMOUNT INTO AN ESCROW FUND OR ACCOUNT TO BE HELD IN RESPECT OF A PARTICULAR CLAIM OF A POLICYHOLDER OR ANY OTHER PERSON AND (2) ALL EXPENSES WHATSOEVER FROM TIME TO TIME INCURRED BY THE COMPANY IN CONNECTION WITH OR ARISING OUT OF THE CANADIAN BUSINESS OF THE COMPANY INCLUDING ANY SALARY, COMMISSION, OTHER REMUNERATION AND REIMBURSEMENT OF OUTLAYS PAYABLE BY THE COMPANY TO THE AGENT OR TO ANY OTHER PERSON IN CONNECTION WITH THE CONDUCT OR WINDING UP OF THE CANADIAN BUSINESS, THE REPAYMENT OF ANY OUTSTANDING INDEBTEDNESS INCURRED BY THE COMPANY TO MEET VALID EXPENSES OF THE CANADIAN BUSINESS OF SUCH COMPANY, THE COMPANY'S DUE PROPORTION OF REMUNERATION AND REIMBURSEMENT OF EXPENSES OF THE CANADIAN TRUSTEE, THE COMPANY'S DUE PROPORTION OF ANY SHORTFALL IN THE LLOYD'S CANADIAN BUSINESS FUND (INCLUDING ANY COSTS OR EXPENSES IN RESPECT THERETO) AND INCLUDING ALSO ANY TAXES INCURRED IN OR BY REASON OF THE CANADIAN BUSINESS WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th JUNE 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th JUNE 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —