

## Particulars of a mortgage or charge

395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number

3111

03855219

Name of company

\* GLOBAL CROSSING (BIDCO) LIMITED (the "Company")

Date of creation of the charge

9 DECEMBER 2003

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

A Debenture (the "Debenture") dated 9 December 2003 and made between the Company, and another, as Chargors and Wells Fargo Bank Minnesota, N.A. (the "Trustee") as trustee and agent for others.

Amount secured by the mortgage or charge

All present and future sums, obligations of the Company under the Indenture, the Debenture or any of the Security Documents.

In this Form 395:

"Bank Account" means any bank account and any credit balance therein from time to time of the Chargors and all Related Rights.

"Charged Property" means all the assets of the Chargors which from time to time are the subject of the security created or expressed to be created in favour of the Trustee by or pursuant to the Debenture.

"Chargors" means the Company and Global Crossing (UK) Telecommunications Limited.

"Collateral Rights" means all rights, powers and remedies of the Trustee provided by or pursuant to the Debenture or by law.

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

Wells Fargo Bank Minnesota, N.A., Sixth Street and Marquette Avenue, MAC N9303-120, Minneapolis, MN 55479

Postcode

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

Weil, Gotshal & Manges  
One South Place  
London  
EC2M 2WG

Time critical reference

For official Use  
Mortgage Section

Post room



LD9  
COMPANIES HOUSE

0544  
22/12/03

Short particulars of all the property mortgaged or charged

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3.1 The Company has charged with full title guarantee in favour of the Trustee as trustee and agent for the Holders for the payment and discharge of the Secured Obligations, by way of a fixed charge all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consents to such mortgage or fixed charge from any third party):

- (i) the Real Property;
- (ii) the Tangible Moveable Property;
- (iii) the Intellectual Property;
- (iv) any goodwill and rights in relation to the increased capital of the Company;
- (v) all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all Related Rights;
- (vi) each Investment made by the Company;
- (vii) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference option, substitution, conversion or otherwise); and
- (viii) to the extent the same can legally be charged, all fiber optic submarine cable systems, including cables and materials, parts, tools, dies, jigs, fixtures, plans, information and contract rights, including all undersea fiber and cable, including all undersea fiber and cable in international waters.

(See Continuation Sheet No. 1 page 4)

Particulars as to commission allowance or discount (note 3)

Signed Weil, Golschad & Managers

Date 19/12/03

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

# Particulars of a mortgage or charge (continued)

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

Please complete  
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Company Number

03855219

Name of Company

GLOBAL CROSSING (BIDCO) LIMITED (the "Company")

Limited\*

\* delete if  
inappropriate

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

(from page 1)

"Enforcement Event" means the exercise by the Trustee (or the Holders of a majority in aggregate principal amount of the then outstanding Notes) of any of its (or their) rights under Sections 7.02 or 7.03 of the Indenture.

"Excluded Real Property" means the relevant Chargor's interest in (a) any leasehold property of which the creation of a fixed charge pursuant to Clause 3 of the Debenture by the relevant Chargor is either prohibited absolutely or has not been granted the consent so required following proper application for such consent and (b) any leasehold or other property that has been abandoned by such Chargor as set forth in a certificate dated the date of the Debenture, signed by an authorized officer of such Chargor and delivered to the Trustee.

"Indenture" means the indenture dated as of December 9 2003 between, *inter alios*, the Trustee, the Issuer and the Chargors.

"Insurance Policy" means any policy of insurance in which each Chargor is a named insured.

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use and monies deriving from such intellectual property now or hereafter belonging to the Chargors and all Related Rights.

"Investments" means any stocks, shares, debentures, securities and other investments, assets, rights or interests falling within Part II of Schedule 2 to the Financial Services and Markets Act 2000 (as in force at the date hereof) (but not including the Shares) whether held directly by or to the order of any Chargor or by any trustee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, fiduciary or clearance system).

"Lease" means any present or future lease, sub-lease, licence, tenancy or other agreement or right to occupy whether on a fixed term or periodic basis governing the use or occupation of any freehold or leasehold property.

"Monetary Claims" means any book and other debts and monetary claims owing to a Chargor and any proceeds thereof (including any claims or sums of money deriving from or in relation to any Intellectual Property, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which that Chargor is a party and any other assets, property, rights or undertaking of that Chargor whether existing on the date hereof or hereafter arising).

"Notice of Assignment" means a notice of assignment in substantially the form set out in Schedule 2 (*Notice*) to the Debenture or in such form as may be specified by the Trustee.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Real Property" means:

- (a) any freehold, leasehold or unmoveable property other than Excluded Real Property; and
  - (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on, permanently affixed to or forming part of such freehold or leasehold property,
- and all Real Property more particularly described in Schedule 3 (*Real Property*) to the Debenture.

"Related Rights" means, in relation to any asset,

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Secured Obligations" means, in the case of any Chargor, all present and future obligations of such Chargor under the Indenture, the Debenture, or any other Security Document to which it is a party.

"Shares" means all of the shares held by, or to the order or on behalf of each Chargor from time to time including the shares specified in Schedule 3 (*Shares*) to the Debenture.

(see Continuation Sheet No. 2 page 2)

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

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(from page 2)

*it being understood, however, that, notwithstanding anything to the contrary set forth the Debenture, in the Indenture or any other Security Document (but without limiting the undertakings of the Company under Article VI of the Indenture) in no event will the Charged Property consist of, or the charge granted under Clause 3.1 of the Debenture attach to:*

(i) any lease, license, governmental authorization, permit, concession, contract, property rights, application or agreement to which the Company is a party (or to any of its rights or interests thereunder) if the grant of such charge would constitute or result in either (A) the abandonment, invalidation or unenforceability of any right, title or interest of the Company therein or (B) a breach, cancellation, withdrawal or termination pursuant to the terms of, or a default under, any such lease, license, governmental authorization, permit, concession, contract, property rights application or agreement (except to the extent that any such term would be rendered ineffective pursuant to, or any such breach, cancellation, withdrawal or termination would be overridden by applicable law);

(ii) without limiting the provisions of Section 6.02 of the Indenture, to any Property of the Company, in any jurisdiction, to the extent that obtaining a Lien upon such Property in such jurisdiction is prohibited under applicable law, or requires the obtaining of a governmental or regulatory approval (which governmental approval has not yet been obtained or has been denied);

(iii) any sums from time to time payable to the Foreign and Commonwealth Office pursuant to the FCO Agreement;

(iv) any Property charged to Camelot pursuant to the Camelot Deed;

(v) any Equity Interests held in any Excluded Subsidiary;

(vi) any telecommunications cables or other equipment subject to the Finance Deed or Deed of Grant of Use; or

(vii) any equipment subject to the Freenet Agreement.

3.2 The Company has assigned by way of security with full title guarantee to the Trustee as trustee for the Holders as security for the payment and discharge of the Secured Obligations the Company's right, title and interest from time to time in and to the proceeds of any Insurance Policy and all Related Rights (subject to obtaining any necessary consent to that assignment from any third party), *it being understood, however, that, notwithstanding anything to the contrary set forth in the Debenture, in the Indenture or any other Security Document (but without limiting the undertakings of the Company under Article VI of the Indenture) in no event shall the Charged Property consist of, or the assignment under Clause 3.2 of the Debenture relate to,*

(i) any lease, license, governmental authorization, permit, concession, contract, property rights, application or agreement to which the Company is a party (or to any of its rights or interests thereunder) if the grant of such charge would constitute or result in either (A) the abandonment, invalidation or unenforceability of any right, title or interest of the Company therein or (B) a breach, cancellation, withdrawal or termination pursuant to the terms of, or a default under, any such lease, license, governmental authorization, permit, concession, contract, property rights application or agreement (except to the extent that any such term would be rendered ineffective pursuant to, or any such breach, cancellation, withdrawal or termination would be overridden by applicable law); or

(ii) without limiting the provisions of Section 6.02 of the Indenture, to any Property of the Company, in any jurisdiction, to the extent that obtaining a Lien upon such Property in such jurisdiction is prohibited under applicable law, or requires the obtaining of a governmental or regulatory approval (which governmental approval has not yet been obtained or has been denied);

(iii) any sums from time to time payable to the Foreign and Commonwealth Office pursuant to the FCO Agreement;

(iv) any Property charged to Camelot pursuant to the Camelot Deed;

(v) any telecommunications cables or other equipment subject to the Finance Deed or Deed of Grant of Use; or

(vi) any equipment subject to the Freenet Agreement.

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

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

Please complete  
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Company Number

03855219

Name of Company

GLOBAL CROSSING (BIDCO) LIMITED (the "Company")

Limited\*

\* delete if  
inappropriate

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

(from Continuation Sheet No. 1 page 2)

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargors' stock in trade or work in progress) and all Related Rights where the value of each item or right is in excess of \$100,000 (or its equivalent).

"Person" means any individual, corporation, partnership, joint venture, limited liability company, incorporated or unincorporated association, joint-stock company, trust, unincorporated organization or government or other agency or political subdivision thereof or other entity of any kind.

"Holder" means a Person in whose name a Note is registered.

"Notes" means \$200,000,000 aggregate principal amount 11% Senior Secured Notes due 2006 issued by the Issuer pursuant to the Indenture.

"Security Documents" means, collectively, the Global Security Agreement, and each security agreement, pledge agreement, assignment, mortgage or other similar instrument or documents entered into or delivered pursuant to the Global Security Agreement or pursuant to Article VI of the Indenture, in each case as the same shall be modified and supplemented and in effect from time to time.

"Issuer" means Global Crossing North American Holdings, Inc. until a Successor Entity replaces it, and thereafter means such Successor Entity.

"Successor Entity" means any Person which, as a result of a Person converting into, or merging, consolidating or amalgamating with or into, or selling, assigning, transferring or conveying all or substantially all of its Property to, or being liquidated into, such Person, succeeds to the interests of such Person.

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"Capital Stock" means (a) in the case of a corporation, corporate stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock, (c) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited) and (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of Property of, the issuing Person.

"Property" means any interest in any rights, assets or property of any kind whatsoever (including all cash, Cash Equivalents, Receivables and Equity Interests), whether real, personal or mixed and whether tangible or intangible, whether now existing or hereafter arising and wherever located.

"Cash Equivalents" means (a) securities issued or directly and fully guaranteed or insured by the government or any agency or instrumentality of the United States, Bermuda, Switzerland or any member of the European Union (*provided that the full faith and credit of the United States, Bermuda, Switzerland or any member of the European Union is pledged in support thereof*), having maturities of not more than 365 days from the date of acquisition, (b) certificates of deposit and eurodollar time deposits with maturities of 90 days or less from the date of acquisition, bankers' acceptances with maturities not exceeding 90 days and overnight bank deposits, in each case with any commercial bank organized under the law of the United States or any State thereof, Bermuda, Switzerland or any member of the European Union having capital and surplus in excess of \$500,000,000 (or the equivalent thereof in any other currency), whose long-term debt is rated A-3 or A- or higher or, with respect to Switzerland or any country in the European Union, Aa2 or AA or higher according to Moody's or S&P, and denominated in a freely-convertible currency, (c) repurchase obligations with a term of not more than seven days for underlying securities of the types described in the preceding clauses (a) and (b) entered into with any financial institution meeting the qualifications specified in the preceding clause (b), (d) commercial paper having the highest rating obtainable from Moody's or S&P and in each case maturing within six months after the date of acquisition, issued by a corporation organized under the law of the United States or any State thereof, Bermuda, Switzerland or any member of the European Union and denominated in any freely-convertible currency and (e) money market funds at least 95% of the assets of which constitute Cash Equivalents of the types and maturities described in the preceding clauses (a) through (c).

(See Continuation Sheet no. 3, page 2)

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

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(from Continuation Sheet No. 1 page 4)

3.3 The Company has charged with full title guarantee in favour of the Trustee as trustee for the Holders with the payment and discharge of the Secured Obligations by way of a floating charge the whole of the Company's undertaking and assets, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) by way of fixed security under the laws of England and Wales, or of the jurisdiction in which that asset is situated, in favour of the Trustee as security for the Secured Obligations, *it being understood, however*, that, notwithstanding anything to the contrary set forth in the Debenture, the Indenture or any other Security Document (but without limiting the undertakings of the Company under Article VI of the Indenture) in no event shall the Charged Property consist of, or the charge granted under Clause 3.3 of the Debenture attach to:

(i) any lease, license, governmental authorization, permit, concession, contract, property rights, application or agreement to which the Company is a party (or to any of its rights or interests thereunder) if the grant of such charge would constitute or result in either (A) the abandonment, invalidation or unenforceability of any right, title or interest of the Company therein or (B) a breach, cancellation, withdrawal or termination pursuant to the terms of, or a default under, any such lease, license, governmental authorization, permit, concession, contract, property rights application or agreement (except to the extent that any such term would be rendered ineffective pursuant to, or any such breach, cancellation, withdrawal or termination would be overridden by applicable law);

(ii) without limiting the provisions of Section 6.02 of the Indenture, to any Property of the Company, in any jurisdiction, to the extent that obtaining a Lien upon such Property in such jurisdiction is prohibited under applicable law, or requires the obtaining of a governmental or regulatory approval (which governmental approval has not yet been obtained or has been denied);

(iii) any sums from time to time payable to the Foreign and Commonwealth Office pursuant to the FCO Agreement;

(iv) any Property charged to Camelot pursuant to the Camelot Deed;

(v) any Equity Interests held in any Excluded Subsidiary;

(vi) any telecommunications cables or other equipment subject to the Finance Deed or Deed of Grant of Use; or

(vii) any equipment subject to the Freenet Agreement.

The floating charge referred to above is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

#### Further Assurance and Necessary Action

Without limiting the generality of Section 4 of the Global Security Agreement or Clause 6.2 of the Debenture and in accordance with Section 6.02 of the Indenture, the Company has agreed promptly to do all such acts or to execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Trustee may specify (and in such form as the Trustee may require (acting reasonably), but so that the Trustee is not obliged so to specify or require):

(i) to perfect the security interest created or intended to be created in respect of the Charged Property (which may include the execution by the Company of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of the Collateral Rights;

(ii) to confer on the Trustee the security interest intended to be conferred by or pursuant to the Debenture over any Charged Property of the Company located in any jurisdiction outside England and Wales; and/or after the occurrence of an Event of Default which is continuing, unremedied and unwaived, to facilitate the realisation of the Charged Property in accordance with the terms of the Debenture and the Global Security Agreement.

See continuation sheet 3 Page 4

# Particulars of a mortgage or charge (continued)

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

Please complete  
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Company Number

03855219

Name of Company

GLOBAL CROSSING (BIDCO) LIMITED (the "Company")

Limited\*

\* delete if  
inappropriate

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

(from Continuation Sheet no. 2, page 2)

"Moody's" means Moody's Investors Service, Inc. or any successor thereto.

"S&P" means Standard & Poor's Ratings Group, a division of The McGraw-Hill Companies, Inc. or any successor thereto.

"Receivables" bears the meaning ascribed to it in the definitions to the Indenture.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest, attachment, hypothecation or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in, and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction).

"Excluded Subsidiary" means each of the Persons listed on Schedule 2 to the Indenture.

"Global Security Agreement" means the Global Security Agreement, substantially in the form of Exhibit D to the Indenture, as shall be attached to the Indenture on the Issue Date, as the same shall be modified and supplemented and in effect from time to time.

"Business Day" means a day other than a Saturday, Sunday or other day on which banking institutions in (a) the State of New York and (b) (i) the city where the Corporate Trust Office of the Trustee is located or (ii) the place of payment is authorized or required by law, regulation or executive or emergency order to be closed.

"Corporate Trust Office" means the principal office of the Trustee at which, at any particular time, its corporate trust business shall be administered.

"Event of Default" means any of the events listed in section 7.01 of the Indenture.

"Deed of Grant of Use" means the deed of grant of use dated 30 June 1994 between Global Crossing (UK) Telecommunications Limited (formerly known as BR Telecommunications Limited) and Network Rail Infrastructure Limited (formerly known as Railtrack PLC).

"Finance Lease" means the finance lease dated 30 June 1994 between Global Crossing (UK) Telecommunications Limited (formerly known as BR Telecommunications Limited) and Network Rail Infrastructure Limited (formerly known as Railtrack PLC).

"Freenet Agreement" means the agreement dated March 20, 1996 between Racal Network Services Limited (predecessor to GCUK Telecom) and Ericsson Limited (agreement no. 1331) as novated by a novation agreement dated September 11, 2002 between GCUK Telecom, Damovo (UK) Limited and Ericsson Limited, as in effect on the date hereof (without giving effect to any amendments subsequent to such date that expand the scope of the collateral or obligations thereunder).

"FCO Agreement" means the agreement for the provision of global telecommunications services dated 10 May 2000 between GCUK and The Foreign and Commonwealth Office of the United Kingdom, reference ICP/413/004/100, novated by a novation agreement dated January 17, 2001 (as amended but without giving effect to any amendments subsequent to the Issue Date that expand the scope of the collateral or obligations thereunder).

"Global Security Agreement" means the Global Security Agreement in the form of Exhibit D to the Indenture, dated 9 December 2003, as the same shall be modified and supplemented and in effect from time to time

"Security Document" means each of the Global Security Agreement and each security agreement, pledge agreement, assignment, mortgage or other similar instrument or document entered into or delivered pursuant to the Global Security Agreement or pursuant to Article VI of the Indenture, in each case as the same shall be modified and supplemented and in effect from time to time

"Affiliate Subordination Agreement" means an omnibus affiliate subordination agreement dated December 9 2003 as between the Company and other companies in its group under which the intercompany obligations of those companies within the group are subordinated to the obligations of those companies under the Indenture and Notes as applicable

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

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(from Continuation Sheet No. 2 page 4)

Furthermore and for greater clarity, the Company has agreed (subject to Section 6.02 of the Indenture) to take or to cause to be taken all action required to maintain, preserve and protect the Liens on the Charged Property granted by the Debenture, including causing the Debenture, instruments of further assurance and all amendments or supplement thereto, to be promptly recorded, registered and filed and at all times to be kept recorded, registered and filed, and to execute and file statements and cause to be issued and filed statements, all in such manner and in such places and at such times as are prescribed in the Debenture and as may be required by law fully to preserve and protect the rights of the Holders and the Trustee under the Debenture to the Charged Property.

At any time after:

- (i) the Trustee has given 10 Business Days' notice to the Company that an Event of Default has occurred and is continuing, unremedied and unwaived; or
- (ii) a petition is presented for the making of an administration order in relation to the Company; or
- (iii) being requested to do so by the Company,

the Trustee may by deed or otherwise (acting through an authorised officer of the Trustee), without further notice to the Company:

- (i) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- (ii) remove (so far as it is lawfully able) any Receiver so appointed; and
- (iii) appoint another person(s) as an additional or replacement Receiver(s).

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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)

Please complete  
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Company Number

03855219

Name of Company

GLOBAL CROSSING (BIDCO) LIMITED (the "Company")

Limited\*

\* delete if  
inappropriate

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

(from Continuation Sheet no.3, Page 2)

"Camelot Deed" means the Deed of Debenture dated July 1, 2002 between Global Crossing UK Telecommunications Limited and Camelot Group, plc. (as amended but without giving effect to any amendments subsequent to such date that expand the scope of the collateral thereunder or obligations secured thereby), together with the Deed of Priority executed on 9 December 2003 as between Global Crossing UK Telecommunications Limited, Camelot Group plc. and the Trustee, and together with the Deed of Guarantee and Undertaking given by Global Crossing Limited on 9 December 2003.

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

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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. 03855219

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 9th DECEMBER 2003 AND CREATED BY GLOBAL CROSSING (BIDCO) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO WELLS FARGO BANK MINNESOTA N.A. AS TRUSTEE AND AGENT FOR OTHERS UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT, 1985 ON THE 22nd DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th DECEMBER 2003.

*P. C.*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —