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in black type, or
bold block lettering

* insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £13 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

For official use

Company number

(Address overleaf - Note 6)

Name of company

CPS Number 2 Limited, a company incorporated in England whose registered office is at 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA (the "Company")

Date of creation of the charge

15 July 2005

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

First priority statutory British ship mortgage between (i) the Company and (ii) ING Bank N.V. (the "Mortgagee")

Amount secured by mortgage or charge

All sums for the time being owing to the Mortgagee in the manner and at the times set forth in the Loan Agreement (as defined below) and the Deed of Covenant (as defined below) and WHEREAS the amount of principal, interest and other moneys due to the Mortgagee and at any given time can be ascertained by reference to the Loan Agreement and/or the Deed of Covenant and /or to the books of account (or other accounting records) of the Mortgagee.

.....continued.....

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

ING Bank N.V.

60 London Wall, London

England

Postcode

EC2M 5TO

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

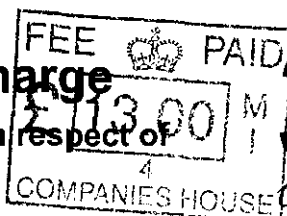
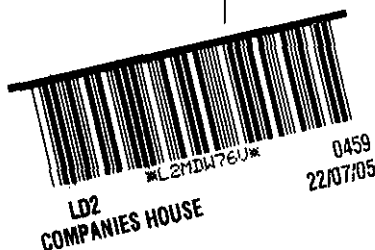
Watson, Farley & Williams LLP
15 Appold Street
London EC2A 2HB

ERWH1/05456.50001/16850293

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

All of the vessel "CONSHIP AUSTRALIS" registered in the name of the Owner under the laws and flag of the United Kingdom under Official Number 906104 and includes all of the Company's share or interest in that vessel and its appurtenances (the "Ship").

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

Particulars as to commission allowance or discount (note 3)

None

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.
(See Note 6)

Signed Watson, Farley & Williams LLP

Date 21 July 2005

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

†delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and postal orders are to be made payable to **Companies House**
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ, DX: 33050 Cardiff

Companies House Approval No.

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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)

Company number

04165720

Please complete
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Name of company

CPS Number 2 Limited, a company incorporated in England whose registered office is at 2 City Place,
Beehive Ring Road, Gatwick, West Sussex, RH6 0PA (the "Company")

~~XXXXXX~~

* delete if
inappropriate

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

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"Loan Agreement" means the loan agreement dated 25 March 2004 and made between (i) the Company, CPS Number 1 Limited, CPS Number 3 Limited and CPS Number 5 Limited as joint and several borrowers (the "**Borrowers**"), (ii) the banks and financial institutions referred to in Schedule 1 thereto as Lenders (the "**Lenders**"), (iii) Citigroup Global Markets Limited, HSBC Bank plc and ING Bank N.V. as mandated lead arrangers, (iv) ING Bank N.V. as agent for the Lenders (the "**Agent**") and (v) the Mortgagee as supplemented and amended by a supplemental deed dated 30 June 2005 and made between the Company and CPS Number 1 Limited, CP Ships Limited, CP Ships USA, LLC, TMM Lines Limited, LLC, CP Ships (UK) Limited and ING Bank N.V.; and

"Deed of Covenant" means a deed of covenant dated 15 July 2005 and made between the Company and the Mortgagee in relation to the ship.

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

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

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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04165720

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST PRIORITY STATUTORY BRITISH SHIP MORTGAGE DATED THE 15th JULY 2005 AND CREATED BY CPS NUMBER 2 LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ING BANK N.V. 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 JULY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th JULY 2005.

[Handwritten signature]



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —