

COMPANIES FORM No. 395
Particulars of a mortgage or charge

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395

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Pursuant to section 395 of the Companies Act 1985

CHA 233

To the Registrar of Companies

For official use

Company Number

SS

4195559

Name of company

Lymington Underwriting Ltd (the "Corporate Member")

Date of creation of the charge

1/1/2002

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

Lloyd's Illinois Licensed and 1104 Multiple Trust Deed dated 30 March 2001 (as amended and as supplemented from time to time and as supplemented by a Deed of Accession made on 1/1/2002) made by the Society incorporated by Lloyd's Act 1871 by the name of Lloyd's ("Lloyd's"), Mellon Trust Company of Illinois, a trust company organised and existing under the laws of the State of Illinois (the "Trustee"), the Illinois Attorney in Fact for certain underwriters at Lloyd's London, the members of one or more syndicates at Lloyd's for one or more years of account as identified in Schedule A to the Trust Deed, including, inter alios, the Corporate Member, and the managing agent of each syndicate at Lloyd's identified in *Registered pursuant to an order of*

(continued on Continuation Sheet 1).

Court dated 3/10/03

Amount secured by the mortgage or charge

To the extent to which the Trust is established by the Corporate Member as a Licensed Grantor, any sum of money which is or becomes payable to a Policyholder to pay a Claim arising under an Illinois Policy issued by the Corporate Member as a Licensed Grantor or for which the Corporate Member as a Licensed Grantor is liable under any contract of Reinsurance to Close; and, to the extent to which the Trust is established by the Corporate Member as a

(continued on Continuation Sheet 2).

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

Mellon Trust Company of Illinois of 55 West Monroe St, Suite 2600, Chicago, Illinois 60603 as Trustee, (a) to the extent to which the Trust is established by the Corporate Member as a Licensed Grantor, for the Corporate Member as a Licensed Grantor, and (b) to the extent to which the Trust is established by the Corporate Member as a Reinsuring Grantor, Licensed Grantors to whom the Corporate Member is liable in its capacity as a Reinsuring Grantor under the Reinsurance Agreement.

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

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

ref: Legal Services Department\svdocs
lwor015\wor015-illi\2003 (SJH)

Time critical reference

For official use
Mortgage Section

Post room



A56
COMPANIES HOUSE

ATY55PY

0226
11/11/03

Short particulars of all the property mortgaged or charged

All present and future assets comprised in the Corporate Member's Trust Fund constituted under and pursuant to the Trust Deed, including all monies (including future accretions to the Trust Fund), investments, income, gains and other assets representing or accruing to that Trust Fund.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Date _____

10 November
December 2003

On behalf of [company] [mortgagee/chargee*]
appropriate

*delete as

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.

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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)

CHA 233

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

Schedule A to the Trust Deed (the "Managing Agents"). In this form, unless the context otherwise requires, terms used are to be interpreted as provided in the Trust Deed.

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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 2
to Form No 395 and 410 (Scot)

CHA 233

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

Reinsuring Grantor, but only in the event of the insolvency of the Corporate Member, any sum of money which is or becomes payable in order to pay or reimburse one or more Licensed Grantors for the amounts for which the Corporate Member as a Reinsuring Grantor is liable under the Reinsurance Agreement in respect of any losses and allocated loss adjustment expenses paid by such Licensed Grantor, but not recovered from the Corporate Member as a Reinsuring Grantor, or in respect of unearned premiums due to such Licensed Grantor but not otherwise paid by the Corporate Member as a Reinsuring Grantor.

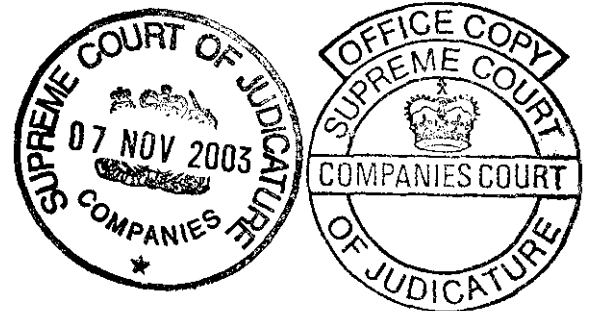
**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

Mr Registrar Jaques

In the matter of Lymington Underwriting Limited

and

In the matter of the Companies Act 1985



UPON THE APPLICATION by Part 8 Claim Form filed on 18 September 2003 of the Society of Lloyd's

AND UPON HEARING the Solicitor for the Claimant and no one appearing for or on behalf of Lymington Underwriting Limited

AND UPON READING THE EVIDENCE

AND the Court being satisfied that the omission to deliver to the Registrar of Companies pursuant to Section 395 of the above-mentioned Act (1) the Lloyd's Illinois Licensed and 1104 Multiple Trust Deed dated 30 March 2001 (the "Multiple Trust Deed") (as supplemented by a Deed of Accession dated 1 January 2002) together with the prescribed Particulars thereof and (2) the Lloyd's Canadian Margin Fund Trust Deed dated 25 May 2001 (the "Margin Fund Deed") together with the prescribed Particulars thereof was due to inadvertence and that it is just and equitable to grant relief

IT IS ORDERED pursuant to Section 404 of the said Act that the time for delivering to the Registrar of Companies for Registration thereof (1) the Multiple Trust Deed (as supplemented by a Deed of Accession dated 1 January 2002) and (2) the Margin Fund Deed is hereby extended to 24 November 2003

AND IT IS ORDERED THAT the Claimant do deliver an Office Copy of this Order to the Registrar of Companies

AND THIS ORDER is without prejudice to the rights of any person acquired (1) as regards the Multiple Trust Deed, during the period between the date of the Deed of Accession and the date of the registration of the charge and (2) as regards the Margin Fund Deed, during the period between the date of the creation of the charge as evidenced by the Margin Fund Deed and the date of its actual registration

Dated: 3 November 2003

To: Lloyd's Legal Services Department
One Lime Street
London EC3M 7HA
Ref: SJH

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04195559

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE IN THE TERMS OF THE LLOYD'S ILLINOIS LICENSED AND 1104 MULTIPLE TRUST DEED (THE "TRUST DEED"), ITSELF CONSTITUTED BY AN INSTRUMENT OF THE SAME DATE AND DATED THE 1st JANUARY 2002 AND CREATED BY LYMINGTON UNDERWRITING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MELLON TRUST COMPANY OF ILLINOIS AS TRUSTEE 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 11th NOVEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th NOVEMBER 2003.

pm



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES