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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

04449174

Name of company

* Seaspirit Leasing Limited (the "Company")

Date of creation of the charge

31 October 2006

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

A First Priority Bahamian Ship Mortgage (the "Mortgage")

Amount secured by the mortgage or charge

All sums owing under or pursuant to:

(a) a lease agreement (the "Lease Agreement") dated 15 December 2005 and made between (1) the Company as lessor and (2) the Lessee (as defined below) as lessee;

(b) the Mortgage; and

(c) any other documents executed to guarantee and/or secure sums owing under the Lease Agreement.

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

Teekay Nakilat (II) Limited (the "Lessee")
2nd Floor 86 Jermyn Street
London

Postcode SW1Y 6JD

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

Norton Rose
Kempson House Camomile
Street London
EC3A 7AN

SEYT/LN03463

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

All sixty four sixty fourths (64/64ths) shares in the vessel "Al Marrouna" registered at the Bahamas Maritime Authority under IMO number 9325685 and official number 9000160 and in her boats, guns, ammunition, small arms and appurtenances.

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

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

Norton Rose

Date

1 November 2006

On behalf of ~~XXXXXX~~ (mortgagee) ~~XXXXXX~~ †

A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must 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. 04449174

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST PRIORITY BAHAMIAN SHIP MORTGAGE DATED THE 31st OCTOBER 2006 AND CREATED BY SEASPIRIT LEASING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO TEEKAY NAKILAT (II) LIMITED 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 2nd NOVEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th NOVEMBER 2006.

A handwritten signature in black ink, appearing to be 'R' followed by a flourish.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES