

LLP395

FEE  PAID
£ 13.00 M
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COMPANIES HOUSE

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

**Please complete
in typescript, or
in bold black
capitals**

For official use

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Eclipse Film Partners No. 5 LLP (the "Debtor")

4 April 2006

Copyright Mortgage and Assignment between the Debtor and the Secured Party (as defined below) dated 4 April 2006 (the "CMA").

(i) The Debtor's obligation to pay to or for the account of the Secured Party, or procure the payment of, the Variable Royalty and any other monies and amounts to the Secured Party as set forth in the Licensing Agreement as defined below on the terms and subject to the conditions set forth therein; (ii) all other obligations, covenants, representations and warranties of the Debtor under the Licensing Agreement, whether existing on the date of the CMA or thereafter arising, and (iii) the Debtor's obligations, covenants, representations and warranties under the Security Agreement as defined below (including, as to all of the obligations described above, the payment of any and all amounts which would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C.362(a) or the operation of any other provision of law of any jurisdiction which would otherwise cause a stay of payment of such amounts) (collectively, the "Obligations").

Chuang

Date 21 April 2006

On behalf of ~~THE XXXXXXXX/XXXXXX~~ (delete as appropriate)

Charge

Olswang
90 High Holborn, London, WC1V 6XX, DX 37972 Kingsway

2305946.1 Tel +44 020 7067 3271
E-mail eddie.ohanrahan@olswang.com

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

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COMPANIES HOUSE

21/04/2006

Laserform international 1/05

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

Walt Disney Pictures and Television, a Californian corporation
whose principal place of business is 500 South Buena Vista Street,
Burbank, California 91521, USA (the "Secured Party").

Short particulars of all the
property mortgaged
or charged

Please see the attached continuation sheet.

Particulars as to
commission allowance
or discount (note 3)

Nil.

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 LLP398 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 LLP 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 Form LLP395 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**.

* As applied to LLPs by Schedule 2 of the Limited Liability Partnerships Regulations 2001

Short particulars of all the property mortgaged or charged:

1. The Debtor has mortgaged, assigned, transferred, set over, conveyed, granted and delivered to the Secured Party and granted to the Secured Party as security for the Obligations, a security interest, copyright mortgage and lien in and to all of such Debtor's right, title and interest in and to the collateral described in Exhibit A to the CMA being:
 - 1.1 any and all tangible and intangible personal property of the Debtor insofar as it relates to the motion picture tentatively entitled "Pirates of the Caribbean 2 – Dead Man's Chest" (the "**Designated Film**") including, without limitation, any and all accounts (excluding the Dedicated Account and the Partnership Account), general intangibles, chattel paper, documents, instruments and goods, including inventory, and contract rights, now owned or hereafter acquired by the Debtor and all other property, assets and things of value of every kind and nature tangible or intangible, absolute or contingent, legal or equitable, which the Debtor may be possessed of or entitled to or that were owned on the date of the CMA or may be thereafter acquired by the Debtor and the products and proceeds thereof; and
 - 1.2 all products, proceeds, additions and accessions of any and all of the foregoing collateral and, to the extent not otherwise included, all payments under insurance or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to any of the foregoing collateral. For purposes hereof, the term "**proceeds**" includes whatever is receivable or received when collateral or proceeds are sold, collected, exchanged or otherwise disposed of, whether such disposition is voluntary or involuntary, and includes, without limitation, all rights to payment, including returned premiums, with respect of any insurance relating thereto,
- in each case as more particularly described and defined in Exhibit A to the CMA (the "**Collateral**") wherever located, whether in existence on the date of the CMA or thereafter created, and whether owned on the date of the CMA or thereafter acquired. Without limiting the generality of the foregoing, the aforesaid conveyance and assignment includes with respect to the rights granted all prior choses-in-action, at law, in equity and otherwise, the right to recover all damages and other sums, and the right to other relief allowed or awarded at law, in equity, by statute or otherwise.
2. The Debtor has further agreed that the rights and remedies of the Secured Party with respect to the security interest and copyright mortgage granted under the CMA are as more fully set forth in the Security Agreement.
3. The CMA is made expressly subject to the terms and conditions contained in the Security Agreement, which includes without limitation a covenant on the part of the Debtor that it has not granted, and shall not grant, or suffer to exist, any security interest, copyright mortgage, mortgage, lien, pledge, charge, encumbrance, limitation, restriction, right, claim, license, lease, sale purchase or assignment of any kind or nature in, to, of or upon

any of the Collateral to any individual, corporation, trust, estate, partnership, joint venture, company, association, league, group, government bureau, agency or subdivision thereof or other entity of whatsoever kind or nature (incorporated or unincorporated) (collectively, "**Person**"), the effect of which would be to supersede, cause to be subordinated, take priority over, or participate on an even priority with, the Security Interest, other than in certain circumstances set out in the CMA.

4. The CMA is governed by, and construed in accordance with, the laws of the State of California, excluding (to the fullest extent a California court would permit) any rule of law that would cause application of the laws of any jurisdiction other than the State of California.

Definitions:

"**Licensing Agreement**" means that certain licensing agreement between the Debtor and the Secured Party dated 4 April 2006.

"**Security Agreement**" means that certain security agreement (licensing agreement) between the Debtor and the Secured Party dated 4 April 2006.

Unless indicated otherwise, all capitalised terms shall bear the meaning ascribed to them in the Security Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985 as applied to Limited Liability Partnerships pursuant to Paragraph 4 and Schedule 2 of the Limited Liability Partnerships Regulations 2000.

LLP No. 0C316486

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COPYRIGHT MORTGAGE AND ASSIGNMENT DATED THE 4th APRIL 2006 AND CREATED BY ECLIPSE FILM PARTNERS NO. 5 LLP FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE LIMITED LIABILITY PARTNERSHIP TO WALT DISNEY PICTURES AND TELEVISION (THE 'SECURED PARTY') 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 AS APPLIED TO LIMITED LIABILITY PARTNERSHIPS PURSUANT TO PARAGRAPH 4 AND SCHEDULE 2 OF THE LIMITED LIABILITY PARTNERSHIPS REGULATIONS 2000 ON THE 21st APRIL 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th APRIL 2006.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —