COMPANIES FORM No. 419a(Scot)

Application for registration of a memorandum of satisfaction in full or in part of a registered charge



CHFP025

Please do not write in this margin

Pursuant to section 419(1) (a) of the Companies Act 1985

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

* insert full name

of company

† delete as appropriate To the Registrar of Companies (Address overleaf)

Name of company

For official use

Company number

SC001854

CALEDONIAN MACBRAYNE LIMITED

UN TO CALEDONIAN MARITIME ASSETS UNITED ON 02/10/06

PROFESCOR PETER KENNETH TIMMS, CRE MILLIBRATE, ASIOG, ROTHESTY, ISLE OF BUTE,

[a director] [the secretary] [the liquidator] [the receiver] [the administrator] † of the company, do solemnly and sincerely declare that the debt for which the charge described overleaf was given has been paid or satisfied in [full] [part] †

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

on

GOLROCK

Declarant sign below

Month Day Year

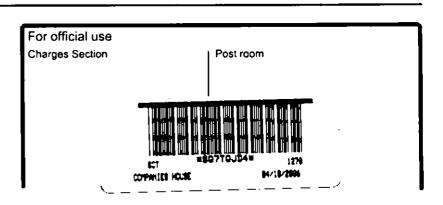
before me (ATRIONA ROBERTON M'LIREGOR

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

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

McGrigors PACIFIC HOUSE 70 WELLINGTON STREET GLASGOW G2 6SB

KAD/LM 1078496 1



Particulars of the charge to which the application overleaf refers Please do not this margin Date of creation of the charge Please complete 16 MAY 1986 legibly, preferably in black type, or bold block lettering Description of the instrument (if any) creating or evidencing the charge # # insert a description of the instruments creating or FINANCIAL AGREEMENT evidencing the charge eg 'Charge', 'Depenture' etc. * the date of registration may Date of Registration * be confirmed from the certificate 22 MAY 1986 Short particulars of property charged (I) ALL COMPANY'S BENEFICIAL INTEREST AND ALL ITS BENFITS RIGHTS AND TITLES IN AND UNDER THE CONTRACT INCLUDING THE VESSEL AS SHE IS CONSTRUCTED AND ALL! HER ENGINES BOILERS AND MACHINERY (II) ALL MONIES PAYABLE TO THE COMPANY IN RESPECT OF THE INSURANCES EFFECTED BY THE BUILDER UNDER THE CONTRACT AND THE COMPANY'S JOINT OR OTHER INTEREST IN CONNECTION WITH SUCH INSURANCES. Where a FLOATING CHARGE is being satisfied, the following Certificate MUST be completed: CERTIFICATE I Was a first of the commence being [the creditor] [a person authorised to act on behalf of the creditor] † entitled to the benefits of the floating charge specified above certify that the particulars above relating to the charge and its satisfaction t delete as are correct. appropriate Signature ___ Date _____ ______ Note The address of the Registrar of Companies is:-Companies House 37 Castle Terrace Edinburgh

EH1 2EB