

M

COMPANIES FORM No. 410(Scot)

**Particulars of a charge created
by a company registered in Scotland****410**Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of companyTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[] [] [] [] [] []

15766

Name of company

* FIFE ENERGY LIMITED ✓
6 Alva Street, Edinburgh

Date of creation of the charge (note 1)

Eleventh November 1992

Description of the instrument (if any) creating or evidencing the charge (note 1)

STANDARD SECURITY ✓

Amount secured by the charge

FIVE HUNDRED THOUSAND POUNDS (£500,000)

Names and addresses of the persons entitled to the charge

BRITISH GAS plc
Rivermill House, 152 Grosvenor Road, London

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

Michael G Frew
British Gas
4 Marine Drive
Edinburgh
031 559 5233

For official Use
Charges Section

Short particulars of all the property charged.

Please do not
write in
this margin

ALL and WHOLE the subjects known as Westfield Development Centre,
Fife and Kinross Counties, being the subject of a Lease between
British Gas plc and Fife Energy Limited dated Tenth and Eleventh
November Nineteen hundred and ninety-two,

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

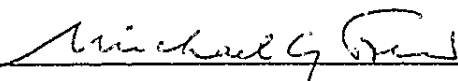
Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and
any ranking provision (note 2)

The Standard Security is postponed to and ranks immediately after
Standard Security by Fife Energy Limited in favour of the Governor
and Company of the Bank of Scotland dated Eleventh November 1992.

Particulars as to commission, allowance or discount paid (see section 413(3))

NONE

Signed



Date

16/11/92

On behalf of [company][chargee]†

Notes

† delete as
appropriate

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples — date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. The address of the Registrar of Companies is:-

Companies Registration Office
102 George Street
Edinburgh EH2 3DJ



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company Number

137656

I hereby certify that a charge created by

FIFE ENERGY LIMITED

on

11 November 1992

for securing

£500,000

in favour of

British Gas Public Limited Company

was delivered pursuant to section 410 of the Companies Act,
1985, on

16 November 1992

Signed at Edinburgh

18 November 1992

Stuart S Smith
for Registrar of Companies

M

COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

Please do not
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this margin

Pursuant to section 410 of the Companies Act 1985

Please complete
legibly, preferably
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bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[] [] [] []

137656

Name of company

PIFE ENERGY LIMITED ("the Company")

* insert full name
of company

Date of creation of the charge (note 1)

11th November, 1992

Description of the instrument (if any) creating or evidencing the charge (note 1)

Bond and Floating Charge

Amount secured by the charge

All monies which are now or which at any time or times after 11th November, 1992 may become due or may be accruing due to the Bank from the Company either alone or jointly with any other person or persons, company or companies, on any account or liability whatsoever and whether in the character of principal debtor or cautioner or guarantor or surety or otherwise howsoever including, without prejudice to the foregoing security, (a) all commission and other charges; (b) interest, commission or other charges computed day by day at the usual rates charged by the Bank or at such other rate or rates as shall from time to time be agreed between the Company and the Bank; and (c) all costs, charges and expenses which may be paid or incurred in connection with preparing the Bond and Floating Charge, or in registering the same, or in perfecting the Bond and Floating Charge or in enforcing or obtaining payment of the monies secured by the Bond and Floating Charge.

Names and addresses of the persons entitled to the charge

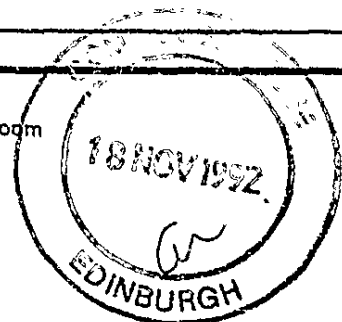
The Governor and Company of the Bank of Scotland, incorporated by Act of Parliament and having their Head Office at The Mound, Edinburgh EH1 1YZ ("the Bank")

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

Bird Semple Fyfe Ireland WS,
Orchard Brae House,
30 Queensferry Road,
Edinburgh. EH4 2HG
031 343 2500
SJR/SL

For official Use
Charges Section

Post room



The whole of the property (including uncalled capital) which is or may be from time to time, while this instrument is in force, comprised in the Company's property and undertaking.

write in
this margin

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

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

The Instrument contains a clause prohibiting the creation of any fixed security or any other Floating Charge (as defined by the Companies Act, 1985 or any statutory modification or re-enactment thereof for the time being in force) having priority over or ranking pari passu with this Bond and Floating Charge.

Excepting from this prohibition any fixed security which may subsequent to the date of the Bond and Floating Charge be granted by the Company in favour of the Bank which shall have priority over this Bond and Floating Charge.

Particulars as to commission, allowance or discount paid (see section 413(3))

NONE

Signed Bridgette J. Ireland Date 17th November 1992
On behalf of ~~[company]~~ [chargee]†

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples — date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

† delete as
appropriate

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. The address of the Registrar of Companies is:-

Companies Registration Office
102 George Street
Edinburgh EH2 3DJ



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company Number

137656

I hereby certify that a charge created by

FIFE ENERGY LIMITED

on
11 November 1992

for securing

all sums due or to become due

in favour of

the Governor and Company of the Bank of Scotland

was delivered pursuant to section 410 of the Companies Act,
1985, on

13 November 1992

Signed at Edinburgh

19 November 1992

Stuart S Smith
for Registrar of Companies

M

COMPANIES FORM No. 410(Scot)

**Particulars of a charge created
by a company registered in Scotland**

410

Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

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

1113

137656

Name of company

* Fife Energy Limited ("the Company")

Date of creation of the charge (note 1)

12th November 1992

Description of the instrument (if any) creating or evidencing the charge (note 1)

Standard Security

Amount secured by the charge

All sums due and to become due by the Company to the Bank (as after defined).

Names and addresses of the persons entitled to the charge

The Governor and Company of the Bank of Scotland, having it's Head
Office at The Mound, Edinburgh, ("the Bank")

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

Bird Semple Fyfe Ireland,
Orchard Brae House,
30 Queensferry Road,
Edinburgh,
EH4 2HG.

PJHS/JDS

For official Use
Charges Section

Post room



See paper apart.

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provisions.

None

Particulars as to commission, allowance or discount paid (see section 413(3))

None

Signed

David Ralph [Signature]

Date 18.11.92

On behalf of [company][chargee]†

Notes

† delete as
appropriate

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples — date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. The address of the Registrar of Companies is:-

Companies Registration Office
102 George Street
Edinburgh EH2 3DJ

PAPER APART

The Tenant's interest in the Lease of ALL and WHOLE (IN THE FIRST PLACE) (Primo) ALL and WHOLE that area or piece of ground extending to forty-nine acres and sixty-four decimal or one-hundredth parts of an acre or thereby Imperial Standard Measure lying partly in the Parish of Auchterderran and County of Fife and partly in the Parish of Portmoak and County of Kinross more particularly described, delineated and edged in red on the plan annexed and signed as relative to the Disposition by National Coal Board in favour of British Gas (wherein we are named Scottish Gas Board) dated the Tenth day of October and recorded in the General Register of Sasines applicable to the Counties of Fife and Kinross on the Thirteenth day of November Nineteen hundred and sixty-nine under exception of ALL and WHOLE that area or piece of ground extending to One acre and three hundred and fifty-nine decimal or one-thousandth parts of an acre or thereby Imperial Measure forming part of the subjects described (Primo) above and bounded as follows:- on or towards the North, on or towards the North-west and again on or towards the North, by other ground forming part of the subjects (Primo) above along which boundaries it extends respectively Two hundred and ten feet Five inches or thereby, Thirty feet one inch or thereby and One hundred and twenty feet six inches or thereby; on or towards the East by other ground forming part of the subjects (Primo) above along which it extends One hundred and thirty feet eight inches or thereby; on or towards the South-east, on or towards the East, on or towards the South and on or towards the South-south-east by other ground forming part of the subjects (Primo) above and along which boundaries it extends respectively One hundred and seventy feet three inches or thereby, Seventy feet two inches or thereby, eighty feet four inches or thereby and One hundred and ten feet two inches or thereby; on or towards the South-west, on or towards the West, on or towards the North-west and again on or towards the West by other ground forming part of the subjects (Primo) above along which it extends respectively Eighty feet two inches or thereby, One hundred feet six inches or thereby, Thirty feet four inches or thereby and Seventy feet four inches or thereby; all as the said area or piece of ground is delineated and edged black and hatched black and marked "B.G. T.R.S. Site" on the plan annexed and subscribed as relative to the Lease, (Secundo) ALL and WHOLE that area or piece of ground extending to seventeen decimal or one hundredth parts of an acre or thereby Imperial Standard Measure lying in the said Parish of Auchterderran and County of Fife, with a right of access thereto by the access roadway from the public road from Ballingry to Kinglassie, more particularly described in, and delineated and coloured

BGF/

pink on the plan annexed and signed as relative to the said Disposition by National Coal Board in favour of British Gas dated and recorded as aforesaid; (Tertio) ALL and WHOLE that area or piece of ground extending to sixty six decimal or one hundredth parts of an acre or thereby Imperial Standard Measure lying in the said Parish of Portmoak and County of Fife, with right of access thereto by the access roadway twelve feet two inches wide from the public road from Ballingry to Leslie, more particularly described in and delineated and edged pink and marked "S.G.B. Reservoir" on the plan annexed and signed as relative to the said Disposition by National Coal Board in favour of British Gas dated and recorded as aforesaid; and (Quarto) the heritable and irredeemable servitude rights more particularly described (In the Fifth Place) (One), (Two), (Three) and (Four) and shown on the plan annexed and signed as relative to the said Disposition by National Coal Board in favour of British Gas dated and recorded as aforesaid; And (IN THE SECOND PLACE) (Primo) ALL and WHOLE that area or strip of ground lying partly in the said Parish of Auchtergerran and County of Fife and partly in the said Parish of Portmoak and County of Kinross extending to eight thousand one hundred and forty nine decimal or ten-thousandth parts of an acre (0.8149 acre) or thereby more particularly described in and shown delineated in red on the "Plan Number One" annexed and executed as relative to the Disposition by The British Coal Corporation in favour of British Gas dated the Sixteenth day of May and recorded in the said Division of the General Register of Sasines on the Nineteenth day of July, both months in the year Nineteen hundred and eighty-nine and (Secundo) ALL and WHOLE that area or strip of ground lying in the said Parish of Portmoak and County of Kinross, extending to two hundred and one or one thousandth parts of an acre (0.201 acre) or thereby more particularly described in and delineated in red and marked with the letter "x" on the "Plan Number Two" annexed and executed as relative to the said Disposition by The British Coal Corporation in favour of British Gas dated and recorded as aforesaid; Which whole subjects are described in and shown delineated and edged red on the plan annexed and executed as relative to the Lease between BRITISH GAS PLC and FIFE ENERGY LIMITED dated Tenth and Eleventh November Nineteen hundred and ninety two and recorded in the Division of the General Register of Sasines applicable to the County of Fife on the Twelfth day of November Nineteen hundred and ninety two together with the Company's whole right, title and interest present and future therein and thereto.

B50-1



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company Number

137656

I hereby certify that a charge created by

FIFE ENERGY LIMITED

on

12 November 1992

for securing

all sums due or to become due

in favour of

the Governor and Company of the Bank of Scotland

was delivered pursuant to section 410 of the Companies Act,
1985, on

18 November 1992

Signed at Edinburgh

19 November 1992

Stuart S Smith

for Registrar of Companies

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

466

Please do not
write in
this margin

Pursuant to section 410 and 466 of the Companies Act 1985

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

**To the Registrar of Companies
(Address overleaf - Note 5)**

For official use

Company number

11116

137656

Name of company

* FIFE ENERGY LIMITED

* insert full name
of company

Date of creation of the charge (note 1)

October 4, 1994 ✓

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Floating Charge ✓

Names of the persons entitled to the charge

Energy Investors Fund II L.P.

Short particulars of all the property charged

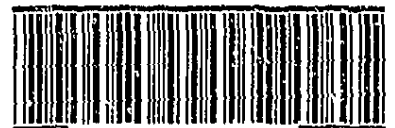
The whole of the property (including uncalled capital) comprised in the property and undertaking of the Company.

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

Messrs MacRoberts,
Solicitors,
152 Bath Street,
Glasgow G2 4TB
JBF/DF/JK/EN240002

For official Use
Charges Section

Post room



SC1 *S238D7SK* 209
COMPANIES HOUSE 05/01/95

M

COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

410

Please do not
write in
this margin

Pursuant to section 410 of the Companies Act 1985

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

* insert full name
of company

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[1][5]

137656

Name of company

* FIFE ENERGY LIMITED

Date of creation of the charge (note 1)

7TH JANUARY 1994

Description of the instrument (if any) creating or evidencing the charge (note 1)

FLOATING CHARGE

Amount secured by the charge

due or to become due

All sums which now are or which may at any time or from time to time be or become due to the Chargeholder by the Company or for which the Company is or may at any time or from time to time be or become liable or responsible to the Chargeholder pursuant to Instrument constituting £240000 non-interest bearing loan stock (copy annexed to Floating Charge).

Names and addresses of the persons entitled to the charge

MURRAY VENTURES PLC, registered office 7 West Nile Street, Glasgow G1 2PX

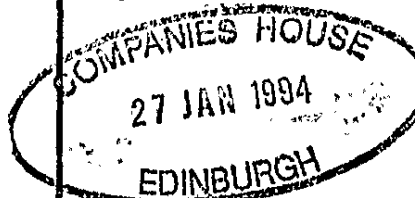
Presentor's name address telephone
number and reference (if any):

MACLAY MURRAY & SPENS
10 Foster Lane
London EC2V 6HH

LAJ/MBL/98891-9

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Charges Section

Post room



071 606 6130

Please do not
write in
this margin

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

Short particulars of all the property charged.

Whole of the property (including uncalled capital) which is or may be from time to time while this security is in force comprised in the Company's property and undertaking.

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision (note 2)

The Company is prohibited from creating subsequent to the date of the floating charge, any fixed security or any other floating charge as defined by the Companies Act 1985 or any statutory modifications or re-enactments thereof for the time being in force having priority over or ranking pari passu with the floating charge created excepting any fixed security which may subsequently be granted by the Company in favour of the Chargeholder which shall have priority over the floating charge.

The charge shall rank after, and be postponed to a Standard Security dated 12th November 1992 and a floating charge dated 11th November 1993, in each case registered with the Registrar of Companies on 18th November 1992 and in each case in favour of the Governor and Company of the Bank of Scotland to the extent of all sums due to the Bank notwithstanding fluctuations in the obligations of the Company to the Bank.

Particulars as to commission, allowance or discount paid (see section 413(3))

None

Signed

Date

On behalf of [company] [chargee]†

† delete as
appropriate

Notes

1. A description of the instrument e.g. "Standard Security" "Floating Charge" etc, should be given. For the date of creation of a charge see section 410(5) of the Act. (Examples — date of signing of an Instrument of Charge; date of recording/registration of a Standard Security; date of intimation of an Assignment.)

2. In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

3. A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge. In the case of a charge created out of the United Kingdom comprising property situated outside the U.K., within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the U.K. Certified copies of any other documents relevant to the charge should also be delivered.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. The address of the Registrar of Companies is:-
Companies Registration Office
102 George Street
Edinburgh EH2 3DJ



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company Number

137656

I hereby certify that a charge created by

FIFE ENERGY LIMITED

on

7 January 1994

for securing

all sums due or to become due pursuant to Instrument constituting
£240,000 non-interest bearing loan stock

in favour of

Murray Ventures PLC

**was delivered pursuant to section 410 of the Companies Act,
1985, on**

27 January 1994

Signed at Edinburgh

28 January 1994

Stuart S Smith
for Registrar of Companies

M

COMPANIES FORM No. 419a (Scot)

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

419a

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

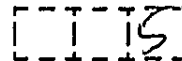
* insert full name of company

† delete as appropriate

To the Registrar of Companies
(Address overleaf)

For official use

Company number



127656	137656
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Name of company

FIFE ENERGY LIMITED
*

I, HARRY HAMMOND GRAVES
of 250 EAST FIFTH STREET, SUITE 1500, CINCINNATI OHIO 45202

[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 GLASGOW

Declarant sign below

the 4TH day of OCTOBERone thousand nine hundred and NINETY FOURbefore me John C. Duffin

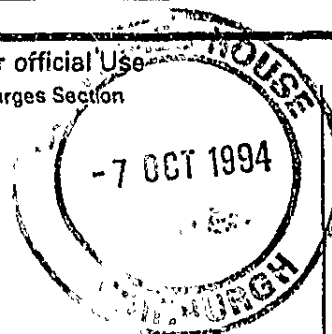
A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

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

W & J BURNES, WS
16 HOPE STREET
EDINBURGH, EH2 4DD
REF: FBW

For official Use
Charges Section

Post room



Particulars of the charge to which the application overleaf refers

Date of creation of the charge

Please do not
write in
this margin

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

7 JANUARY 1994

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

† insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Charge',
'Debiture' etc.

FLOATING CHARGE

Date of Registrations

the date of
registration may
be confirmed from
the certificate

27 JANUARY 1994

Short particulars of property charged

Undertaking and all property and assets present and
future of the company including uncalled capital.

Where a FLOATING CHARGE is being satisfied, the following Certificate MUST be completed:

CERTIFICATE

I IAN TULLOCH, DIRECTOR AND AUTHORISED SIGNATORY OF
of MURRAY VENTURES PLC

being ~~the creditor~~ [a person authorised to act on behalf of the creditor]† entitled to the benefit of the
floating charge specified above certify that the particulars above relating to the charge and its
satisfaction are correct.

† delete as
appropriate

Signature

I. Tulloch

Date

4/10/94

Note

The address of the Registrar of Companies is:-

Companies House
100-102 George Street
Edinburgh
EH2 3DJ

M

**Particulars of a charge created
by a company registered in Scotland**

410

Please do not
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this margin

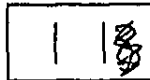
Pursuant to section 410 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company Number



137656

Name of Company

FIFE ENERGY LIMITED

Date of creation of the Charge

4th October 1994

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

FLOATING CHARGE ("The Chargeholder's Floating Charge")

Amount secured by the Charge

All sums and obligations now and from time to time due by
the Company to the Chargeholder pursuant to LOAN STOCK
dated 4th October 1994.

Names and addresses of the persons entitled to the charge

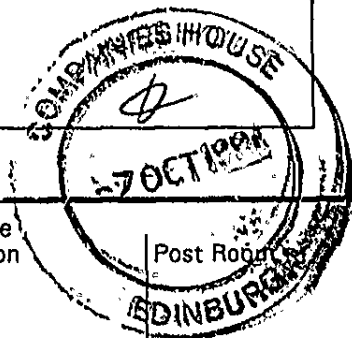
ENERGY INVESTORS FUND II L.P.
200 Berkeley Street
20th Floor
BOSTON MA, 02117-0111, USA

Presentor's name address
telephone number and reference

MacRoberts
152 Bath Street
GLASGOW G2 4TB
041 - 332 -9988
Ref:DF/EN240001

For Official Use
Charges Section

Post Room



letter:151575.frm

Short particulars of all the property charged

Whole property and undertaking including uncalled capital

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision

- 1 Subject as aftermentioned, the Chargeholder's Floating Charge shall rank in priority to any Fixed Security and any other Floating Charge created by the Company on or after the Execution Date;
- 2 Any Fixed Security granted by the Company in favour of the Chargeholder shall rank in priority to the Chargeholder's Floating Charge and that notwithstanding the date of creation of such Fixed Security;
- 3 The Chargeholder's Floating Charge shall rank after and be postponed to a Standard Security dated 12 November 1992 and a Floating Charge dated 11 November 1992, in each case registered with the Registrar of Companies on 18 November 1992 and in each case in favour of the Governor and Company of the Bank of Scotland ("the Bank") to the extent of all sums due to the Bank notwithstanding fluctuations in the obligations of the Company to the Bank

Particulars as to commission, allowance or discount paid (see section 413(3))

None

Signed



Date 06-Oct-1994

On behalf of ~~(company)~~(chargee)

letter:151575.frm



**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

Company number 137656

I hereby certify that a charge created by

FIFE ENERGY LIMITED

on 4 OCTOBER 1994

for securing ALL SUMS DUE, OR TO BECOME DUE

in favour of ENERGY INVESTORS FUND II L.P.

was delivered pursuant to section 410 of the Companies Act, 1985,
on 7 OCTOBER 1994

Signed at Edinburgh
10 OCTOBER 1994

Stuart S. Smith
For Registrar of Companies



Names, and addresses of the persons who have executed the instrument of alteration (note 2)

Please do not
write in
this margin

1. Fife Energy Limited; Westfield Development Centre, Cardenden, Fife,
2. Energy Investors Fund II L.P., 200 Berkeley Street, 20th Floor,
Boston MA, 02117-0111, USA

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

Date(s) of execution of the instrument of alteration

December 8 and December 28, 1994

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

N/A

Short particulars of any property released from the floating charge

N/A

The amount, if any, by which the amount secured by the floating charge has been increased

1,000,000 US Dollars plus interest

Please do not
write in
this margin

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges


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

1. The Floating Charge shall secure not only sums due pursuant to Loan Stock dated 4th October 1994 but also all sums and obligations now and from time to time due by the Company to Energy Investors Fund II L.P. pursuant to a Development Loan and Subscription Agreement dated of even date with the Instrument of Alteration.
2. There shall be added as paragraph (iv) of clause 6.2.1 of the Floating Charge the following:- "(iv) an Event of Default under and as defined in the Development Loan and Subscription Agreement dated 8 December 1994".

Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

Please do not write in this margin

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

Signed  Date 4/1/95

On behalf of [company][chargee]†

† delete as appropriate

Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act.
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
5. The address of the Registrar of Companies is:-
Companies Registration Office, 102 George Street, Edinburgh EH2 3DJ

FILE COPY



**CERTIFICATE OF THE REGISTRATION OF
AN ALTERATION TO A FLOATING CHARGE**

Company number 137656

I hereby certify that particulars of an instrument of alteration dated
28 DECEMBER 1994

was delivered pursuant to section 410 of the Companies Act, 1985,
on 5 JANUARY 1995.

The instrument relates to a charge created on 4 OCTOBER 1994

by FIFE ENERGY LIMITED

in favour of ENERGY INVESTORS FUND II L.P.

for securing ALL SUMS DUE, OR TO BECOME DUE

Signed at Edinburgh
10 JANUARY 1995

Stuart S. Smith
For Registrar of Companies



C O M P A N I E S H O U S E