

M

COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company registered in Scotland

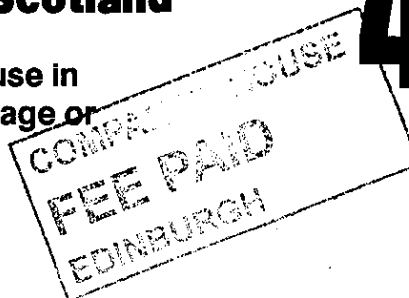
410

A fee of £10 is payable to Companies House in
respect of each register entry for a mortgage or
charge

CHFP025

Please do not
write in this
margin

Pursuant to section 410 of the Companies Act 1985

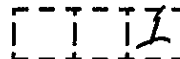


Please complete
legibly, preferably
in black type, or
bold block lettering

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

For official use

Company number



SC247753

Name of company

* Pacific Shelf 1226 Limited (the "Company")

* insert full name
of company

Date of creation of the charge (note 1)

30 July 2003

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

Bond and Floating Charge (the "Charge")

Amount secured by the charge

All or any monies and liabilities which shall for the time being (and whether or not at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Company, whether actually or contingently, solely or jointly and whether or not the Bank shall have been an original party to the relevant transaction and including interest, discount, commission and lawful charges or expenses which the Bank may in the course of its business charge or incur in respect of any of those matters or for keeping the Company's account, and so that interest shall be computed and compounded according to the usual Bank rates and practice as well after as before any demand made or decree obtained under the 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 its Head Office at The Mound, Edinburgh EH1 1YZ (the
"Bank")

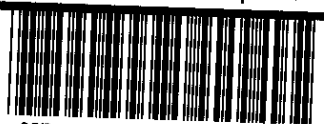
Presentor's name address telephone
number and reference (if any):

DLA
249 West George Street
Glasgow G2 4RB
DX 561481 GLASGOW 16
BA355410
ND/308055/355

For official use

Charges Section

Post room

SCT
COMPANIES HOUSE

SIPAEN9J

1921

06/08/03

Short particulars of all the property charged.

Please do not
write in
this margin

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

The whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company.

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

1. In terms of the Charge, the Company agrees that it shall be prohibited from granting or creating subsequent to the date of the Charge any fixed security or any other floating charge (as defined by the Companies Act 1985) having priority over or ranking pari passu with the Charge otherwise than in favour of the Bank.

2. In the event that the Company grants or creates any fixed security or floating charge in breach of the prohibition set out in paragraph 1 above, the Charge shall rank in priority to that fixed security or floating charge.

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

N/A

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

Signed DLA Date 05/08/03

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. Cheques and Postal Orders are to be made payable to **Companies House**.

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

Companies House
37 Castle Terrace
Edinburgh EH1 2EB

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 247753

I hereby certify that a charge created by

PACIFIC SHELF 1226 LIMITED

on 30 JULY 2003

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 6 AUGUST 2003

Given at Companies House, Edinburgh
8 AUGUST 2003



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



N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER

OF

Charges

Alteration to Charges

Memoranda of Satisfaction

AND

Appointments and Cessations

of Receivers

OF

PACIFIC SHELF 1226 LIMITED

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

REGISTER of Charges, Alterations to Charges,

COMPANY: SC247753 CHARGE: 1

(1) Date of Registration	(2) Serial Number of Document on File	(3) Date of Creation of each Charge and Description thereof	(4) Date of the aquisition of the Property	(5) Amount secured by the Charge £	(6) Short Particulars of the Property Charged	(7) Names of the Persons entitled to the Charge
06/08/2003		30/ 7/03 BOND & FLOATING CHARGE		ALL SUMS DUE, OR TO BECOME DUE	UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE OF THE COMPANY INCLUDING UNCALLED CAPITAL	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

Memoranda of Satisfaction and Appointments etc. of Receivers

N.B. Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

COMPANY: SC247753 CHARGE: 1

(8) In the case of a floating charge, a statement of the provisions, if any, prohibiting or restricting the creation by the company of any fixed security or any other floating charge having priority over, or ranking <i>pari passu</i> with the floating charge.	(9) In the case of a floating charge, a statement of 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 the subject of the floating charge or any part of it.	(10) Amount or rate per cent of the Commission Allowance or discount	(11) Memoranda of Satisfaction	(12) Receiver		
				Name	Date of Appointment	Date of Ceasing to act
COMPANY ARE EXPRESSLY PROHIBITED FROM CREATING SUBSEQUENT FIXED SECURITY HAVING PRIORITY OVER OR RANKING EQUALLY WITH THE FLOATING CHARGE						