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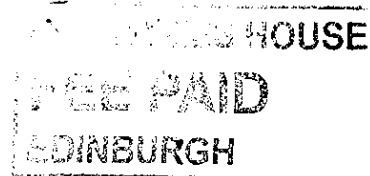
COMPANIES FORM No. 410(Scot)

Particulars of a charge created by a company
registered in Scotland

410

CHFP029

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



Please do not write
in this margin

Pursuant to section 410 of the Companies Act 1985

To the Registrar of Companies

Please complete
legibly,

For official use

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Company Number

255034

preferably in
black type
or bold block
lettering

* insert full name
of company

Horizon Fishing Company Limited

Date of creation of charge (note 1)

12 January 2005

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

Statutory mortgage

Amount secured by the charge

All sums due or that may become due by the Company

Names and addresses of the persons entitled to the charge

The Governor and Company of the Bank of Scotland
The Mound
Edinburgh EH1 1YZ

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

LKB/TGR/3790-408
Peterkins, 100 Union Street,
Aberdeen AB10 1QR
DX: AB3
01224 428000

For official use

Charges Section



Short Particulars of all the property charged.

64/64th (sixty four sixty fourth) shares in MV Horizon II FR 24 Official Number A11409 and in her appurtenances

*Please do not
write in
this margin*

*Please complete
legibly, preferably
in black type or
bold black 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)

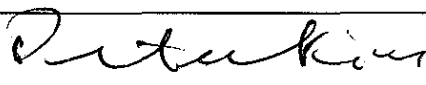
N/A

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

N/A

**A fee of £10 is
payable to
Companies**

Signed



Date

14 January 2005

House in

**respect of each
register
entry for a
mortgage or charge**

On behalf of 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.)

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 255034

I hereby certify that a charge created by

HORIZON FISHING COMPANY LIMITED

on 12 JANUARY 2005

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 JANUARY 2005 given at Companies House, Edinburgh
19 JANUARY 2005



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



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES