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COMPANIES FORM No. 395
Particulars of a charge

395

Please do not
write in
this margin

Pursuant to section 395 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

1113

1421481

Name of company

* KELT U.K. LIMITED

* Insert full name
of company

Date of creation of the charge

EIGHTH DAY OF OCTOBER, NINETEEN HUNDRED AND NINETY TWO

Description of the instrument (if any) creating or evidencing the charge (note 2)

SECURITY INSTRUMENT CREATING A FIRST FLOATING CHARGE OVER THE
CHARGED PROPERTY (DETAILED OVERLEAF)

Amount secured by the charge

ALL SUMS DUE OR TO BECOME DUE IN RESPECT OF THE OBLIGATIONS
OF THE COMPANY UNDER THE SECURITY INSTRUMENT AND UNDER THE
TERMS OF THE ASSET AGREEMENT AND GAS SALES AGREEMENT
(AS MORE PARTICULARLY DEFINED IN THE SECURITY INSTRUMENT)

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The Security Instrument and the Gas Sales
Agreement as defined both of even date

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

CANDECCA RESOURCES LIMITED, D'ARCY HOUSE, 146 QUEEN VICTORIA STREET,
LONDON

Postcode

EC4V 4BY

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

SECRETARY

% BP EXPLORATION
301 ST. VINCENT STREET
GLASGOW G2 5DD

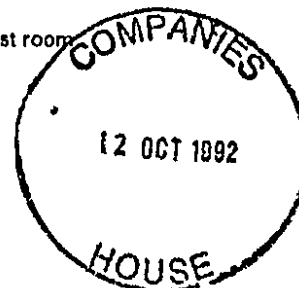
Time critical reference

For official Use
Mortgage Section

REGISTERED

12 OCT 1992

Post room



Short particulars of all the property charged

ALL RIGHT, TITLE AND INTEREST OF THE COMPANY UNDER OR IN RESPECT OF THE ASSET (MORE PARTICULARLY DESCRIBED IN THE ASSET AGREEMENT REFERRED TO IN THE SECURITY INSTRUMENT AND COMPRISING EIGHT DECIMAL THREE SEVEN PERCENT OF UNITED KINGDOM LANDWARD PETROLEUM LICENCE NO. PL234, EXL 247 AND EXL 248) TOGETHER WITH ALL RIGHTS AND OBLIGATIONS ATTACHING THERETO AND AN UNDIVIDED SHARE PROPORTIONATE TO THE SAID INTEREST OF THE RIGHT TITLE AND INTEREST IN AND TO JOINTLY OWNED FUNDS AND JOINTLY OWNED PROPERTY AND ALL OTHER ASSETS WHICH ARE OR MAY BE OWNED ON OR UNDER THE OPERATING AGREEMENT (DEFINED IN THE SECURITY INSTRUMENT) AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING (1) THE FIELD FACILITIES, (2) EVERY AGREEMENT FOR THE USE BY ANY PERSON OF THE FIELD FACILITIES, (3) ANY INSURANCE POLICIES AT ANY TIME EXISTING WHICH RELATE TO THE LICENCE AREA, THE ASSET OR THE ENTITLEMENT PETROLEUM, AND (4) ALL THE RIGHT, TITLE, INTEREST AND BENEFIT OF THE COMPANY IN ALL AGREEMENTS, PERMITS, LEASES, CONSENTS, EASEMENTS, SERVITUDES, WAYLEAVES AND OTHER RIGHTS AT ANY TIME EXISTING WHICH RELATE TO THE DEVELOPMENT, PRODUCTION, PROCESSING, TREATMENT, STORAGE, LOADING, OR TRANSPORTATION OR PETROLEUM FROM THE LICENCE AREA OR TO THE CONSTRUCTION, EQUIPMENT, MAINTENANCE OR USE OF THE FIELD FACILITIES AND IN ENTITLEMENT PETROLEUM, AGREEMENTS FOR ANY MONEYS CONSTITUTING THE PROCEEDS OF SALE OR DISPOSAL THEREOF AND ALL SECURITIES THEREFORE, ALL OTHER MONEYS/

Please do not write in this margin
Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

Signed SD Chapman Date 8.10.92

On behalf of [company]/[chargee]

† delete as appropriate

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 No. 398 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 company 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 prescribed continuation sheet.
- 5 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

**Particulars of a charge
(continued)**Please do not
write in this
binding marginContinuation sheet No 1
to Form No 395 and 410 (Scot)

Company number

1421481

Name of company

KELT U.K.

Limited*

Please complete
legibly, preferably
in black type, or
bold block lettering*delete if
inappropriate

Description of the instrument creating or evidencing the charge (continued) (note 2)

Amount due or owing on the charge (continued)

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

Names and addresses of the persons entitled to the charge (continued)

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

MONEYS OR CONSIDERATION RECEIVED OR RECEIVABLE BY THE COMPANY ARISING
IN CONNECTION WITH THE ASSET OR ENTITLEMENT PETROLEUM, AND ALL MONEYS
OR RECEIVABLE BY THE COMPANY UNDER ANY POLICY OF INSURANCE TAKEN OUT
IN RELATION TO THE LICENCE AREA, THE FIELD FACILITIES, THE ASSET OR ENTITLEMENT
PETROLEUM.

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

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

I hereby certify that a mortgage or charge dated the 8th OCTOBER 1992
and created by KELT U.K. LIMITED

for securing all moneys due or to become due from the Company to CANDECCA
RESOURCES LIMITED UNDER THE TERMS OF THE ASSET AGREEMENT AND THE GAS SALES
AGREEMENT (AS DEFINED) BOTH OF EVEN DATE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 12th OCTOBER 1992

Given under my hand at the Companies Registration Office,
Cardiff the 15th OCTOBER 1992
No. 1421481

Fiona M. Sangster

FIONA M. SANGSTER

an authorised officer

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Post

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