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bold block lettering

\* insert full name  
of company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

18

1720832

Name of company

\* American Golf Discount Centre Limited (the "Assignor")

Date of creation of the charge

14 December 1998

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

Deed of Assignment of Keyman Life Policies (the "Assignment")

Amount secured by the mortgage or charge

All indebtedness, liabilities and obligations which are at 14th December 1998 or are at any time after that date due, owing or incurred in any manner whatsoever to the National Westminster Bank Plc (the "Bank") by the Assignor whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and whether or not the Bank shall have been an original party to the relevant transaction and in whatever currency denominated including all liabilities from time to time assumed or incurred by the Bank at the request of the Assignor in connection with foreign exchange transactions, acceptances, discounting or otherwise or under guarantees, bonds, indemnities, documentary or other credits or any instruments whatsoever and including interest, discount, commission and other lawful charges or reasonable expenses which the Bank may in the course of its business charge in respect of any facilities or accommodation or service provided by it or for keeping the Assignor's account.

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

National Westminster Bank Plc of 41 Lothbury London EC2P 2BP (the Bank")

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

National Westminster Bank  
Plc

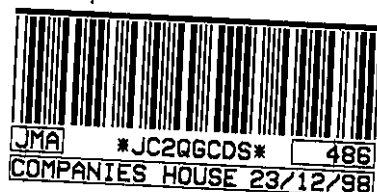
American Golf Discount  
Centre Limited

natwest/armadillo/M395C1

Time critical reference

For official use  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

The Assignor with full guarantees assigned and agreed to assign the policies of insurance particulars which are set out below (the "Policies") (which shall include any one or more of them):

Insurer: Guardian Assurance Plc  
Policy No: L0194874901  
Life Assured: Howard Wyndham Bilton  
Sum Assured: £250,000 (Two hundred and fifty thousand Pounds)  
Term: Three years  
Commencement Date: 29 June 1998

Insurer: Guardian Assurance Plc  
Policy No: L0195674901  
Life Assured: Anthony John Norton  
Sum Assured: £250,000 (Two hundred and fifty thousand Pounds)  
Term: Three years  
Commencement Date: 5 May 1998

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Particulars as to commission allowance or discount (note 3)

None

Signed

*Garretts*

Date

23/12/98.

On behalf of ~~company~~ [mortgagee/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.

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**Particulars of a mortgage or charge  
(continued)**

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

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Please complete  
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Company Number

1720832

Name of Company

American Golf Discount Centre Limited (the "Assignor")

Limited\*

\* delete if  
inappropriate

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

together with all costs and reasonable expenses (on a full indemnity basis) incurred by the Bank in relation to the Assignment, all costs and expenses properly incurred by the Bank in relation to the protection and enforcement of its rights under the Assignment and interest to the date of discharge on all sums payable and all liabilities and obligations to be discharged under the Assignment. Such interest shall be computed and compounded as agreed between the parties from time to time or in the absence of such agreement compounded monthly and computed according to the usual practice for the time being of the Bank and shall be payable as well after as before any demand or judgement on the Assignor.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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together with all monies including bonuses accrued thereunder or which may after 14.12.1998 accrue which shall become payable after and the benefit of all powers and remedies for enforcing the same absolutely.

It was agreed by the parties to the Assignment that:

(1) the Assignor irrevocably appoints the Bank and its agents its true and lawful attorney.

(2) the Assignor would from time to time and at all times insofar as it is lawfully able so to do, execute and do all such assurances and things as the Bank may reasonably require for protecting, preserving or perfecting the security constituted by the Assignment or otherwise enforcing the Assignment.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01720832

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT OF KEYMAN LIFE POLICIES DATED THE 14th DECEMBER 1998 AND CREATED BY AMERICAN GOLF DISCOUNT CENTRE LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd DECEMBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th DECEMBER 1998.

A handwritten signature in cursive script, appearing to read 'M. Ikram Dar'.

M. IKRAM DAR.

for the Registrar of Companies



C O M P A N I E S   H O U S E