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Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of companyCOMPANIES FORM No. 395 *SG £10 573994*
Particulars of a mortgage or chargeA fee of £10 is payable to Companies House in
respect of each register entry for a mortgage or
charge.

Pursuant to section 395 of the Companies Act 1985

395

To the Registrar of Companies
(address on page 2 - Note 5)

For official use

Company number

Name of company

3084447

* INTREPID ENERGY NORTH SEA LIMITED (the "Company")

Date of creation of the charge

2nd July 1999

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

Security on Cash Deposit dated 2nd July 1999 (the "Charge")

Amount secured by the mortgage or charge

All the Company's liabilities to Société Générale, London Branch (the "Bank") of any kind and in any currency or currencies (whether present or future, actual or contingent, whether incurred as principal or surety and whether incurred alone or jointly with another) under or in connection with a guarantee dated 2nd July 1999 issued by the Company in favour of the Bank in respect of certain liabilities of Intrepid Energy CNS Limited to the Bank, including banking charges and commission.

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

SOCIETE GENERALE
LONDON BRANCH
SG HOUSE, 41 TOWER HILL, LONDON

Postcode EC3N 4SG

Presenter's name address and
reference (if any):
SOCIETE GENERALE
LONDON BRANCH
SG HOUSE
41 TOWER HILL
LONDON EC3N 4SG
Ref: Legal/AH

Time critical reference

For Official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

By way of first fixed charge the sum of £912,525 deposited in a security account with the Bank including any other sum or sums which are deposited in such account in addition to or by way of renewal or replacement for such sum and any account opened by the Bank in accordance with clause 6.2 of the Charge, together with all entitlements to interest and other proceeds, rights and benefits accruing to or arising in connection therewith (the "Deposit").

The Charge further provides that the Deposit shall not be capable of being assigned, dealt with, mortgaged or charged.

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

Particulars as to commission allowance or discount ^(note 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

A. J. Hughes

Date 6 July 1999

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.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03084447

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ON CASH DEPOSIT DATED THE 2nd JULY 1999 AND CREATED BY INTREPID ENERGY NORTH SEA LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SOCIETE GENERALE ON ANY ACCOUNT WHATSOEVER UNDER OR IN CONNECTION WITH A GUARANTEE OF EVEN DATE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th JULY 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th JULY 1999.

GR



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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