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COMPANIES FORM No. 395

# 395

## Particulars of a mortgage or charge

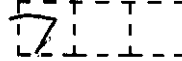
Pursuant to section 395 of the Companies Act 1985

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

\*Insert full name  
of company

To the Registrar of Companies

For official use Company number



14259

Name of company

\*

MIDLAND BANK plc (the "Transferor")

Date of creation of the charge

15th August, 1995

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

User Acceptable Cash Agreement (the "Agreement")

Amount secured by the mortgage or charge

The performance by the Transferor of its obligations under the ECHO Documents.

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

Exchange Clearing House Limited ("ECHO")

Exchange Tower, One Harbour Exchange Square, London E14 9GE

Postcode

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

Allen & Overy  
One New Change  
London EC4M 9QQ  
IAA/LMAH/B2:39148.1

For official use  
Mortgage section

Post room



KLO \*KLPWWECC\* 1058  
COMPANIES HOUSE 29/08/95

Time critical reference

Short particulars of all the property mortgaged or charged

If any transfer of Acceptable Cash by the Transferor to ECHO or to ECHO's duly authorised agent made in accordance with the Margin Regulations and the Asset Pool Regulations shall be deemed not to vest in ECHO beneficial ownership of such Acceptable Cash, then the Transferor shall be deemed to have pledged such Acceptable Cash to ECHO and by the Agreement grants to ECHO a perfected first priority security interest in such Acceptable Cash and all proceeds thereof.

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legibly, preferably  
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bold block  
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See Continuation Sheets 1 and 2

Particulars as to commission allowance or discount (note 3)

N/A

Signed Allen Hovary

Date 25/8/95

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.

Page 2

For the purposes of this Form 395:

**"Acceptable Assets"** means:

- (a) Acceptable Cash; and/or
- (b) Acceptable Securities (as defined in the Rules).

**"Acceptable Cash"** means moneys denominated in US Dollars in same day cleared funds (or, if the ECHO Business Day on which the moneys are to be transferred is not a banking day in New York, denominated in Sterling in immediately available funds) which have been irrevocably transferred to ECHO for its own account and which upon receipt by or on behalf of ECHO shall be the beneficially owned property of ECHO, free of all claims, Security Interests, trusts or other interests in favour of the transferring User (or any claimant from that User).

**"Asset Pool Contribution"** means, in respect of any User, Acceptable Assets which that User has provided to ECHO (or as it may require) in satisfaction of that User's obligations under Regulations 6.2 and 6.3.

**"ECHO Business Day"** means a day designated as such:

- (a) in the calendar delivered by ECHO to each User upon its admission as User; and
- (b) in the calendar delivered by ECHO to each User not later than one month prior to the beginning of each calendar year thereafter,

as those days may be adjusted in accordance with the Settlement Regulations.

**"ECHO Documents"** means:

- (a) the Rules and Regulations;
- (b) each User Guarantee;
- (c) each security document provided by a User in connection with the provision of Margin and/or its Asset Pool Contribution;
- (d) each direct debiting mandate provided by a User;
- (e) any other document given by a User or a User Guarantor for the benefit of ECHO designated as an ECHO Document by ECHO at or prior to the time it is executed.

**"Margin"** means the Acceptable Assets delivered or to be delivered by a User in accordance with the Margin Regulations.

**"Regulations"** means the following regulations as appended to the Rules:

- (a) the User Regulations;
- (b) the Transaction Regulations;
- (c) the Settlement Regulations (the **"Settlement Regulations"**);
- (d) the Limits Regulations;
- (e) the Margin Regulations (the **"Margin Regulations"**);
- (f) the Asset Pool Regulations (the **"Asset Pool Regulations"**);
- (g) the Loss Allocation Regulations;
- (h) the Settlement Exposure Management Regulations; and
- (i) such other regulations as may be introduced from time to time pursuant to Rule 20 or otherwise,

as each may be amended or replaced from time to time.

**"Rules"** means the Rules of ECHO as amended from time to time.

**"Security Interest"** means any mortgage, pledge, lien, charge, assignment, hypothecation, security interest, declaration of trust by way of security or any other agreement or arrangement having the effect of conferring security.

**"User"** means each person who has become a user of ECHO in accordance with Rule 3 for so long as it remains a user of ECHO in accordance with the Rules and Regulations, but without prejudice to anything in the Rules and Regulations intended to be applicable to persons who have ceased to be Users.

**"User Guarantee"** means a guarantee of a User given by a User Guarantor pursuant to Rule 3.4.

**"User Guarantor"** means a guarantor of a User referred to in Rule 3.4.

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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. 00014259

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN USER ACCEPTABLE CASH AGREEMENT DATED THE 15th AUGUST 1995 AND CREATED BY MIDLAND BANK PUBLIC LIMITED COMPANY FOR SECURING THE PERFORMANCE BY THE TRANSFEROR OF ITS OBLIGATIONS UNDER THE ECHO DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 29th AUGUST 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st AUGUST 1995.

PETER C NASH

for the Registrar of Companies

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

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