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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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Pursuant to section 395 of the Companies Act 1985

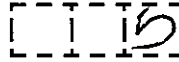
CHA 116

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

To the Registrar of Companies

For official use

Company number



70275

Name of company

* Drake & Scull Holdings Ltd (the "Company")

*insert full name
of company

Date of creation of the charge

29 October 1997

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

A general debenture (the "General Debenture") granted by the Company in favour of Harris Trust & Savings Bank (the "Bank") as agent for certain lenders (the "Lenders") under a credit agreement (the "Credit Agreement") dated 19 June 1996 between EMCOR Group Inc and certain of its subsidiaries (the "Borrowers"), the Bank and the Lenders.

Amount secured by the mortgage or charge

All liabilities now or at any time after the date of the General Debenture becoming due, owing or incurred by:

1 the Borrowers to the Bank and the Lenders under the Credit Agreement; and

2 the Company under a guarantee dated 29 October 1997 (the "Guarantee") granted by, inter alia, the Company in favour of the Bank as agent for the Lenders to secure the indebtedness of the Borrowers under the Credit Agreement,

whether actual or contingent and whether alone or jointly with any other person and whether as principle or surety or in some other capacity, together with interest, discount, commission and other banking charges and including charges or expenses incurred by the Bank and the Lenders in preparing, negotiating, perfecting, protecting or enforcing

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

Harris Trust & Savings Bank of 111 West Monroe Street, Chicago, Illinois 60603 USA

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

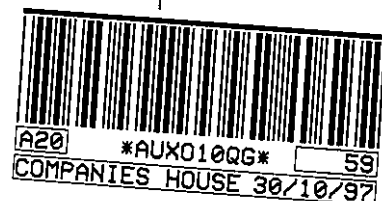
S J Berwin & Co
222 Grays Inn Road
London
WC1X 8HB

522/C8651.4/CF:164530.1

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 following:

- (a) all the registered land in England and Wales of which the Company is the registered proprietor together with all buildings, fixtures (including trade fixtures) and other fixed plant and machinery from time to time on that property;
- (b) all shares owned by the Company in any of its subsidiaries; and
- (c) all present and future amounts to which the Company is or becomes entitled in respect of the enforcement or execution of any order of the Court under the Insolvency Act 1986 and or under any like or similar legislation relating to bankruptcy or insolvency in force from time to time from any relevant jurisdiction.

2 By way of first floating charge, all the present and future undertaking, assets and rights, whatever and wherever of the Company not for the time being effectively charged by way of fixed charge or effectively assigned (whether at law or in equity) by way security to the Bank or any of the Lenders or otherwise subject to an effective fixed security in favour of the Bank or any Lender.

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this margin

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Particulars as to commission allowance or discount (note 3)

N/A

Signed SJ Brown & Co.

Date 29/10/97

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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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binding margin

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

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

70275

Name of Company

Drake & Scull Holdings Ltd (the "Company")

Limited*

* delete if
inappropriate

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

or attempting to enforce or protect any rights under the General
Debenture and the Guarantee

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

Please do not
write in this
binding margin

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

Please complete
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bold block lettering

3 The charges created by the General Debenture do not extend to any of the types of property, undertaking and assets excluded from the security created pursuant to the security documents granted by EMCOR Group, Inc and its US subsidiaries pursuant to the Credit Agreement.

4 If for any reason any of the charges or assignments contained in the General Debenture are found to be ineffective in relation to any asset forming part of (or which would, but for such ineffectiveness form part of) the assets to be charged by the General Debenture or if any sums payable in respect of such assets are received by the Company, the Company shall hold the benefit of that asset and any sums so received by it on trust for the Bank, for the benefit of the Bank and the Lenders and shall account to the Bank for or otherwise apply all such sums as the Bank may direct and shall at its own cost take such action and execute such documents in relation to that asset and such sums as the Bank may in its sole discretion require.

5 The Company covenants that it shall not, without the prior written consent or agreement of the Bank, create, extend or permit to subsist any encumbrance (other than encumbrances specifically permitted under the General Debenture or an encumbrance arising by operation of law) of any kind whether in any such case ranking in priority to or pari passu with or after the fixed and floating charges and assignments created by the Company pursuant to the terms of the General Debenture.

Please complete
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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. 00070275

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GENERAL DEBENTURE DATED THE 29th OCTOBER 1997 AND CREATED BY DRAKE & SCULL HOLDINGS LIMITED FOR SECURING ALL MONIES AND LIABILITIES DUE OR TO BECOME DUE FROM THE BORROWERS (AS DEFINED THEREIN) TO HARRIS TRUST & SAVINGS BANK (AS AGENT FOR THE LENDERS) AS COLLATERAL AGENT UNDER A CREDIT AGREEMENT DATED 19th JUNE 1997 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th OCTOBER 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd NOVEMBER 1997.

Jennifer V Murphy
JENNIFER V MURPHY

for the Registrar of Companies



COMPANIES HOUSE