

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

460338/143

# 395

CHFP025

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

\*insert full name  
of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

1118

70275

Name of company

\* Drake & Scull Holdings Limited ("the Chargor")

Date of creation of the charge

12 January 2006

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

A debenture (the "Deed") between (1) the Chargor (among other companies) and (2) the Security Trustee as agent and security trustee for the Lenders.

Amount secured by the mortgage or charge

- (i) All the Chargor's obligations and liabilities under the Loan Documents including (without limitation) Interest, fees, banking charges and commission, provided that the Security Trustee shall not make a demand before the occurrence of an Event of Default which is continuing;
- (ii) to the Security Trustee and the Lenders on demand from time to time the payment of the Expenses; and
- (iii) the payment to the Security Trustee and the Lenders on demand of Interest on the UK and Canadian Liabilities and the Expenses from the date on which the Chargor has agreed to pay Interest on them or (in the case of any Expense) the date of payment by the Security Trustee and/or the Lenders until the date of discharge or payment.

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

Harris N.A. (successor by merger to Harris Trust and Savings Bank) as agent and security trustee for the Lenders, 111 West Monroe Street, Chicago, Illinois, 60603 United States of America (the "Security Trustee")

Postcode

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

SJ Berwin LLP  
222 Grays Inn Road

WC1X 8XF

CP2:461270/1654/H8064.12

Time critical reference

For official Use (02/00)  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

1. As security for the discharge and payment on demand of the UK and Canadian Liabilities and with full title guarantee, the Chargor:
  - (a) assigns to the Security Trustee (for the benefit of the Security Trustee and the Lenders) all the plant, machinery, fixtures and fittings now and in the future belonging to the Chargor and all right, title and interest of the Chargor under any agreements now and in the future relating to the purchase, lease or hire purchase of the same, subject to reassignment on redemption;
  - (b) assigns to the Security Trustee (for the benefit of the Security Trustee and the Lenders) all vehicles, computers, furnishings, equipment, tools and other chattels now and in the future belonging to the Chargor and all right, title and interest of the Chargor under any agreements now and in the future relating to the purchase, lease or hire purchase of the same, not regularly disposed of in the ordinary course of business, subject to reassignment on redemption;
  - (c) charges to the Security Trustee (for the benefit of the Security Trustee and the Lenders) by way of fixed charge all the goodwill and uncalled capital of the Chargor now and in the future; and

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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

Signed SJ Pennin

Date 24/11/06

On behalf of ~~XXXXXXXXXXXXXXXXXXXX~~ [chargee] †

*A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)*

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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

† delete as appropriate

(d) charges to the Security Trustee (for the benefit of the Security Trustee and the Lenders) by way of floating charge all the undertaking and all property, assets and rights of the Chargor now and in the future wherever situate not from time to time subject to a mortgage, fixed charge or assignment under the Deed.

*Please complete  
legibly, preferably  
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bold block lettering*

Note: The Chargor shall not without the prior written consent of the Security Trustee:

(a) (except for Permitted Encumbrances affecting the Charged Property) create or permit to arise or continue any Encumbrance affecting the Charged Property now and in the future nor increase nor extend any liability secured on any of the Charged Property now and in the future;

(b) (except if the disposal constitutes a Permitted Transaction) dispose of the Charged Property referred to in 1(a) to 1(c) inclusive above or, following crystallisation of the floating charge referred to in 1(d) above, the Charged Property referred to in 1(d) above;

(c) (except if the dealing constitutes a Permitted Transaction) deal with its book debts and other debts otherwise than by collecting them in the ordinary course of its business or (without limitation) realise its book debts and other debts by means of block discounting, factoring or the like; or

(d) (except if the disposal constitutes a Permitted Transaction) dispose of the Charged Property referred to in 1(d) above other than in the ordinary course of, and for the purposes of, carrying on its trading business while the floating charge remains uncrystallised.

In this form 395 the following terms have the following meanings:

**"Borrowers"** means (a) the Canadian Borrowers, (b) the UK Borrowers and (c) the US Borrowers and reference to a "Borrower" means any one of them.

*Please complete  
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**"Charged Property"** means (a) the property, assets and undertaking mortgaged, charged or assigned by each of the Companies to the Security Trustee (for the benefit of the Security Trustee and the Lenders) referred to in (a) - (d) above and (b) the Charged Shares.

**"Charged Shares"** means the Shares and the Derived Assets.

**"Canadian Borrowers"** means and includes Comstock Canada Ltd and such other Restricted Subsidiaries organized under the Federal laws of Canada or the laws of a Province of Canada as may from time to time be designated as such in writing by EMCOR Group Inc. and approved as such in writing by all Lenders (but subject to such conditions and limitations as either EMCOR Group Inc. or the Lenders may impose) and a reference to a "Canadian Borrower" means any one of them.

**"Canadian Guarantors"** means a Canadian Subsidiary (as defined in the Credit Agreement) which is a Guarantor and a reference to a "Canadian Guarantor" means any one of them.

**"Canadian Subsidiary"** means and includes the Canadian Borrower and such other Subsidiaries as are organised under the federal laws of Canada or the laws of a Province of Canada.

**"Companies"** means the following companies which are registered in England and Wales: EMCOR Group (UK) plc (company number 806888), EMCOR (UK) Limited (company number 2353544), EMCOR Energy Services Limited (company number 3114139), Drake & Scull Airport Services Limited (company number 2668077), Drake & Scull International Limited (company number 1140075), Drake & Scull Holdings Limited (company number 70275), Delcommerce (Contract Services) Limited (company number 1363817), Drake & Scull Properties (company number 905382), EMCOR Engineering Services Limited (company number 3667540), EMCOR Rail Limited (company number 3667538) and EMCOR Facilities Services Limited (company number 3053121) and a reference to a "Company" means any one of them.

**"Credit Agreement"** means the amended and restated credit agreement dated as of 14 October 2005 and made between (1) EMCOR Group, Inc., Comstock Canada Ltd and EMCOR Group (UK) plc (2) the Security Trustee (individually and as agent) (3) the Lenders which are or are to become parties thereto (4) The Governor and Company of Bank of Scotland (as syndication agent) and (5) LaSalle Bank National Association, JP Morgan Chase Bank, N.A. and U.S. Bank, National Association (as co-documentation agents).

**"Derived Assets"** means any shares, securities, money, rights or benefits at any time deriving from or arising or offered by way of interest, dividend, income, capital, redemption, bonus, preference, option, conversion, consolidation, subdivision or otherwise in relation to any of the Shares or to any such shares, money, rights or benefits.

**"Encumbrance"** includes any mortgage, charge (fixed or floating), pledge, hypothecation or lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of creating security or payment priority (including, without limitation, the deposit of monies or property with a person with the intention of affording such person a right of set-off or lien).

**"Event of Default"** means any event or condition specified as such in section 8.1 of the Credit Agreement.

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

*Please complete  
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**"Expenses"** means all reasonable costs, charges and expenses incurred by the Security Trustee (including but not limited to the preparation and execution of the Deed) and all other reasonable moneys paid by the Lenders or any receiver in the perfection, protection or otherwise in connection with the Deed and all costs of the Security Trustee, the Lenders and any receiver of all proceedings for enforcement (or bona fide attempted enforcement) of the Deed on a full indemnity basis.

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**"Guarantors"** means those entities listed in Schedule 4.2 of the Credit Agreement and such other Restricted Subsidiaries (other than Restricted Subsidiaries which are not Wholly-Owned Subsidiaries and any captive insurance company or captive surety company which is a Restricted Subsidiary) as the Required Lenders may from time to time designate as guarantors in a written notice to EMCOR Group Inc. provided that such Subsidiary has assets in excess of \$1,000,000 or such other Restricted Subsidiaries as EMCOR Group Inc. may from time to time designate and a reference to "Guarantor" means any one of them.

**"Interest"** means interest at the same rate as is payable by a Borrower pursuant to the terms of the Credit Agreement.

**"Lenders"** shall mean from time to time the parties to the Credit Agreement other than the Borrowers, including any assignee pursuant to Section 11.18 thereof.

**"Loan Documents"** means the Credit Agreement and other documents referred to in the definition of "Loan Documents" in the Credit Agreement.

**"Permitted Encumbrances"** means Encumbrances created, or permitted to subsist, under the provisos to sections 4.1 and 7.11 of the Credit Agreement (which include the Specified Encumbrances).

**"Permitted Transaction"** means the making of investment, loans, acquisitions, advances, guarantees and the other transactions which are permitted under sections 7.12 to 7.16 (inclusive) of the Credit Agreement.

**Required Lenders** shall mean at any time Lenders whose commitments under the Credit Agreement aggregate 51% or more.

**"Restricted Subsidiaries"** means those Subsidiaries designated as such in Schedule 5.2 of the Credit Agreement and all other Subsidiaries becoming Restricted Subsidiaries pursuant thereto.

**"Shares"** means the shares listed below:

**"Specified Encumbrances"** means the Encumbrances listed below*Please complete  
legibly, preferably  
in black type, or  
bold block lettering*

	Name of Company	Description of Encumbrance	Date of Creation	Name of Mortgagee/ Chargee
1	EMCOR Group (UK) plc	Debenture	20.09.93	Seaboard Surety Company
		Supplemental Debenture and Deed of Variation	02.06.03	Harris Trust and Savings Bank
		Letter of Charge	03.04.97	The Governor and Company of the Bank of Scotland
		Debenture	05.11.02	Harris Trust and Savings Bank
2	EMCOR (UK) Limited	Debenture	20.9.93	Seaboard Surety Company
		Debenture	05.11.02	Harris Trust and Savings Bank
3	EMCOR Engineering Services Limited	Debenture	05.11.02	Harris Trust and Savings Bank
4	EMCOR Facilities Services Limited	Debenture	12.06.95	Seaboard Surety Company
		Debenture	05.11.02	Harris Trust and Savings Bank
		Bank Account Security Deed relating to Peacehaven Schools PFI Project	31.03.00	ING Bank N.V., London Branch
5	EMCOR Energy Services Limited	Debenture	05.11.02	Harris Trust and Savings Bank
6	Drake & Scull Airport Services Limited	Debenture	20.09.93	Seaboard Surety Company
		Letter of Charge	03.04.97	The Governor and Company of the Bank of Scotland
		Debenture	05.11.02	Harris Trust and Savings Bank
7	Drake & Scull International Limited	Debenture	05.11.02	Harris Trust and Savings Bank
8	EMCOR Rail Limited	Debenture	05.11.02	Harris Trust and Savings Bank
9	Drake & Scull Holdings Limited	Debenture	20.09.93	Seaboard Surety Company
		Debenture	05.11.02	Harris Trust and Savings Bank
10	Delcommerce (Contract Services) Limited	Debenture	29.09.93	Seaboard Surety Company
		Debenture	05.11.02	Harris Trust and Savings Bank
11	Drake & Scull Properties	Debenture	20.09.93	Seaboard Surety Company
		Debenture	05.11.02	Harris Trust and Savings Bank
		Letter of Charge	03.04.97	The Governor and Company of the Bank of Scotland

**"Subsidiaries"** means, as to any particular parent corporation or other entity, any other entity at least 50.1% of the outstanding Voting Stock (as defined in the Credit Agreement) of which is at the time directly or indirectly covered by such parent corporation or limited liability company or by any one or more other corporations or limited liability companies or other entities which are themselves subsidiaries of such parent corporation or limited liability company.

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

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Name of Issuer	Company Reg. No.	Number of  Shares Issued	Class of  Shares	Nominal Value	Registered Proprietor	Shares Held
EMCOR Energy Services Limited	3114139	100	Ordinary	£1	EMCOR Group (UK) plc	100
Drake & Scull Airport Services Limited	2668077	100	Ordinary	£1	EMCOR Group (UK) plc Mr M.L. Walker	99 1
Delcommerce (Contract Services) Limited	1363817	1,000	Ordinary	£1	EMCOR (UK) Limited EMCOR Group Inc	999 1
Drake & Scull Holdings Limited	70275	40,121,298	Ordinary	£0.01	EMCOR Group (UK) plc	18,310,649
			Deferred	£0.01	EMCOR Group (UK) plc	18,310,649
			'A' Ordinary	£1	EMCOR Group (UK) plc	3,500,000
Drake & Scull International Limited	1140075	100	Ordinary	£1	EMCOR Group (UK) plc EMCOR Group Inc	99 1
EMCOR Group (UK) plc	806888	5,000,000	Ordinary	£1	EMCOR Group Inc EMCOR (UK) Limited	1 4,999,999
BL Distribution Limited	1658917	801,000	Ordinary	£1	EMCOR (UK) Limited	801,000
Businessland Holdings Limited	2243050	18,638,100	Ordinary	£1	EMCOR (UK) Limited	18,638,100
Drake & Scull Properties	905382	100	Ordinary	£1	EMCOR Group (UK) plc EMCOR (UK) Limited	99 1
EMCOR Engineering Services Limited	3667540	100	Ordinary	£1	EMCOR Group (UK) plc	100
EMCOR Rail Limited	3667538	100	Ordinary	£1	EMCOR Group (UK) plc	100
EMCOR Facilities Services Limited	3053121	100	Ordinary	£1	EMCOR Group (UK) plc	100
Drake & Scull (Scotland) Limited	S10649	14,500	Ordinary	£1	EMCOR Group Inc EMCOR (UK) Limited	1 14,499

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

*Please complete  
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**"UK and Canadian Liabilities" means**

- (a) all obligations and liabilities of the UK Borrowers and the Canadian Borrowers to the Lenders and the Security Trustee (in its capacity as agent and security trustee for itself and the Lenders) under the Loan Documents; and
- (b) all obligations and liabilities of the UK Guarantors and the Canadian Guarantors to the Lenders and the Security Trustee (in its capacity as agent and security trustee for itself and the Lenders) under the Loan Documents

and a reference to "UK and Canadian Liabilities" shall include (without limitation) any increased or additional obligations or liabilities of the UK Borrowers, the Canadian Borrowers, the UK Guarantors and the Canadian Guarantors, any increased banking or credit facilities made available to any of them and/or any other change in the nature and/or extent of any of their obligations or liabilities under the Loan Documents.

**"UK Borrowers"** means and includes EMCOR Group (UK) plc and such other Restricted Subsidiaries organised under the laws of the United Kingdom as may from time to time be designated as such in writing by EMCOR Group Inc. and approved as such in writing by all Lenders (but subject to such conditions and limitations as either EMCOR Group Inc. or the Lenders may impose).

**"UK Guarantors"** means a UK Subsidiary which is a Guarantor and a reference to a "UK Guarantor" means any one of them.

**"UK Subsidiary"** means the UK Borrowers and such other Subsidiaries organised under the laws of the United Kingdom.

**"US Borrowers"** mean EMCOR Group Inc. and such other Restricted Subsidiaries organised under the laws of the United States of America as may from time to time be designated as such in writing by EMCOR Group Inc. and approved as such in writing by all Lenders (but subject to such conditions and limitations as either EMCOR Group Inc. or Lenders may impose).

**"Wholly-Owned Subsidiary"** means a Subsidiary of which all of the issued and outstanding shares of capital stock (other than directors' qualifying shares as required by law and other than shares held by others for licensing purposes) or other equity interests are owned by EMCOR Group Inc. and/or one or more wholly-owned subsidiaries within the meaning of this definition.

*Please complete  
legibly, preferably  
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**FILE COPY**



**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 DEBENTURE DATED THE 12th JANUARY 2006 AND CREATED BY DRAKE & SCULL HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO HARRIS N.A. AS AGENT AND SECURITY TRUSTEE FOR THE LENDERS (THE SECURITY TRUSTEE) AND THE LENDERS UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th JANUARY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th JANUARY 2006.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —