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COMPANIES FORM No. 395

Particulars of a charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[8118]

1976691

Name of company

* Cantor Fitzgerald International

* insert full name
of company.

Date of creation of the charge

Custody Agreement dated July 1, 1997

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

Amount secured by the charge

Any obligation or liability of the chargor to the chargee in connection with the Custody Agreement, including without limitation any amounts due to the chargee under section 11 of the custody agreement and any extension of credit separately agreed to by the chargee pursuant to the custody agreement.

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

Banque Paribas, 3 rue d'Antin - 75002 Paris (France)

Postcode

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

The Company
One America Square
LONDON
EC3N 2LT

For official Use
Mortgage Section

Post room

A11 *AD17RXGZ* 272
COMPANIES HOUSE 17/07/97

Time critical reference

Short particulars of all the property charged

All cash and securities held in any account opened by the chargee in the name of the chargor pursuant to the Custody Agreement.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Signed

Gilliane Philip-Courtines

Date

Paris, July 1, 1997

On behalf of [company][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.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01976691

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CUSTODY AGREEMENT DATED THE 1st JULY 1997 AND CREATED BY CANTOR FITZGERALD INTERNATIONAL FOR SECURING ANY OBLIGATION OR LIABILITY OF THE COMPANY TO BANQUE PARIBAS IN CONNECTION WITH THE CUSTODY AGREEMENT INCLUDING WITHOUT LIMITATION ANY AMOUNTS DUE TO BANQUE PARIBAS UNDER SECTION 11 OF THE CUSTODY AGREEMENT AND ANY EXTENSION OF CREDIT SEPARATELY AGREED TO BY BANQUE PARIBAS PURSUANT TO THE CUSTODY AGREEMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th JULY 1997.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd JULY 1997.

A handwritten signature in dark ink, appearing to read 'J. M. Evans'.

J. M. EVANS

for the Registrar of Companies

Handwritten initials in the bottom left corner, possibly 'J.M.E.' or similar.



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