

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

395Please do not write in
this marginPlease complete
legibly, preferably in
black type, or bold
block lettering* Insert full name
of company

For official use

1

Company number

2948510

Name of Company

* INTERNATIONAL TELECOMMUNICATIONS EQUIPMENT LIMITED

Date of creation of the charge

14TH SEPTEMBER 1994

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

FIXED AND FLOATING CHARGE DEBENTURE

Amount secured by the mortgage or charge

ALL MONIES AND LIABILITIES at such dates and in such manner generally as shall have been or may from time to time be agreed in writing between the Company, and the Lender (but subject to and in default of such agreement upon demand made in writing by the Lender to the Company) or incurred by the Company or by its Directors to the Lender which now are or shall from time to time be owing payable on any account or in any manner whatever either by the Company or by its Directors and whether actually or contingently alone or jointly with any other persons and whether as principal or surety (including advances made or other financial assistance rendered and all liabilities on Bills of Exchange and Promissory notes and other instruments and guarantees and other obligations of all kinds including obligations of the Company for which the Lender may have become liable before or after the creation of this security and any discount and commission TOGETHER WITH in respect of all such monies liabilities and assistance SUCH INTEREST payable at such rate and on such dates as shall have been or may from time to time have been or be agreed in writing between the Company and the Lender but subject to and in default of such agreement at the rate of two per cent (2%) above Midland Bank PLC Base Lending Rate in force from time to time current or eight per cent (8%) per annum whichever shall be the higher

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

ALFRED ADEL OF 26(B) COMMERCE ROAD, FAIRFIELD, NEW JERSEY USA.

Postcode

Presentor's name, address and
reference (if any):DEAN-WILSON
96 Church Street
Brighton
East Sussex BN1 1UJ

REF:

Time critical reference

For official use
Mortgage section

Post room

23 SEP 1994



Short particulars of all the property mortgaged or charged

Please do not write in this margin

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

FIRST

All other (if any) the freehold and leasehold property of the Company both present and future and all fixtures plant machinery and buildings as aforesaid

SECONDLY

The goodwill uncalled capital fixed assets and book debts of the company both present and future

THIRD

The undertaking and all other property and assets (but excluding any freehold and leasehold property) of the Company of whatsoever nature both present and future

Particulars as to commission allowance or discount (Note 3)

Signed

David B. [Signature]
Director

Date

14. 09. 1994

On behalf of [company] [~~mortgagor/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 despatched 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 situated 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.

M

COMPANIES FORM No. 395

M320c

395**Particulars of a mortgage or charge**

Pursuant to section 395 of the Companies Act 1985

PN

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block lettering* Insert full name
of company

For official use



Company number

2948510

Name of Company

* INTERNATIONAL TELECOMMUNICATIONS EQUIPMENT LIMITED

Date of creation of the charge

14TH SEPTEMBER 1994

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

Legal Charge of Intelluctual Propertry Rights

Amount secured by the mortgage or charge

All monies and liabilities now or at any time or times
hereafter due or owing or incurred by the Company to the
Mortgagee whether actually or contingently and whether as
principal or surety together with all commission, charges,
costs and expenses payable in connection therewith

Etc.

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

Alfred Adel and Tel Quest International Inc. both of
26(b) Commerce Road, Fairfield, New Jersey, USA

Postcode

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

Dean-Wilson
96 Church Street,
Brighton BN1 1UJ

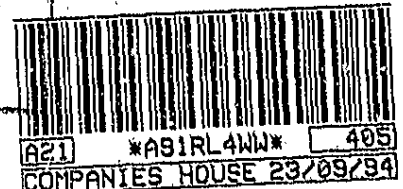
DHB

Time critical reference

For official use
Mortgage section

Postroom

23 SEP 1994

A21 *A91RL4W* 405
COMPANIES HOUSE 29/09/94

Short particulars of all the property mortgaged or charged

Please do not write in this margin

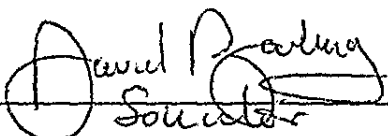
All the Company's right title and interest in and to the Intellectual Property Rights (as defined in the Legal Charge) including all future Intellectual Property Rights together with the Company's Licences (if any) and secondly the Company's right title and interest to Patents and Trademarks (if any)

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

Particulars as to commission allowance or discount (Note 3)

n/a

Signed



Date 14.09.1994

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 despatched 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 situated in Scotland or Northern Ireland) and form no. 398 is submitted.
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- 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. 02948510

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIXED AND FLOATING CHARGE DATED THE 14th SEPTEMBER 1994 AND CREATED BY INTERNATIONAL TELECOMMUNICATIONS EQUIPMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ALFRED ADEL ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd SEPTEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th SEPTEMBER 1994 .

A handwritten signature in cursive script, appearing to read 'M. Saha'.

M. SAHA

for the Registrar of Companies

19/94
C1



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

HC026B

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02948510

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LEGAL CHARGE DATED THE 14th SEPTEMBER 1994 AND CREATED BY INTERNATIONAL TELECOMMUNICATIONS EQUIPMENT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ALFRED ADEL AND TEL QUEST INTERNATIONAL INC. ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd SEPTEMBER 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th SEPTEMBER 1994

M. SAHA

for the Registrar of Companies



COMPANIES HOUSE

HC026B

DX
27/9/94
C91