

Declaration of satisfaction in full or in part of mortgage or charge

403a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use Company number



2949541

Name of company

*Humberland Limited ("Humberland")

* Insert full name
of company

I, John Nicholas Shears
of Lovania, Birch Lane, Ascot, Berkshire SL5 8RF

† Delete as
appropriate

[a director] ~~[the secretary]~~ ~~[the administrator]~~ ~~[the administrative receiver]~~ † of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in **(full)** ~~(part)~~ †

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ See Schedule 1

Date of Registration § 4 October 1994

Name and address of ~~chargee~~ [trustee for the debenture holders]

Union Bank of Switzerland, (as agent and trustee for each Secured Party)

100 Liverpool Street, London EC2M 2RH

Short particulars of property charged * See Schedule 2

§ The date of
registration may
be confirmed
from the
certificate

* Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Companies Act 1985

Declared at HARRIS & CARTWRIGHTWINDSOR CROWN HOUSE7 WINDSOR ROADSLOUGH, BERKS, SL1 2DXDX 42268 SLOUGH WEST

Day Month Year

on

08 06 2001

before me

JAMES CANNING

Declarant to sign below

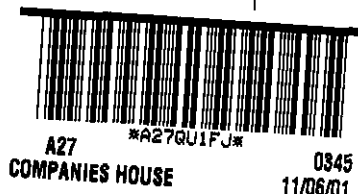
A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

Clifford Chance LLP
200 Aldersgate Street
London
EC1A 4JJ
[TCXB/H1907/675/BXM]
London-2/945965/01

For official use
Mortgage section

Post room



Schedule 1

Continuation to Form 403a

Registered 4 October 1994

(Company No. 02949541)

A debenture (the "**Debenture**") between Humberland and Union Bank of Switzerland (the "**Facility Agent**") as agent and trustee for each Secured Party, dated 22nd September 1994.

Schedule 2

Continuation to Form 403a

Registered 4 October 1994

(Company No. 02949541)

Short particulars of all the property mortgaged or charged:

- (a) by way of a legal mortgage:
 - (i) all the property specified in Schedule 1 to the Debenture (see below);
 - (ii) all estates or interests in any freehold or leasehold property (except any Security Assets specified in paragraph (i) above) now belonging to it;
 - (iii) all buildings and fixtures on the property specified in paragraphs (i) and (ii) above;
 - (iv) the proceeds of sale of all or any part of the property specified in paragraphs (i)-(iii) (inclusive) above; and
 - (v) the benefit of any covenants for the title given or entered into in respect of the property specified in paragraphs (i)-(iii) (inclusive) above by any predecessor in title of Humberland and any moneys paid or payable in respect of any such covenants.
- (b) by way of fixed charge (to the extent not the subject of a mortgage under paragraph (a) above):
 - (i) all present and future estates or interests in any freehold or leasehold property belonging to it and all buildings and Fixtures thereon, including:
 - (A) all proceeds of sale of any of the above; and
 - (B) the benefit of any covenants for title given or entered into in respect of any of the above by an predecessor in title of Humberland and any moneys paid or payable in respect of any such covenants.
 - (ii) all plant and machinery owned by Humberland now or in the future and its interest in any plant or machinery in its possession now or in the future;
 - (iii) Humberland's present and future interest in all stocks, shares debentures, bonds or other securities and investments (including, without limitation, any investment acquired using moneys withdrawn from, or credited to, any Project Account) together with all Related Rights accruing to any of the above now or in the future;

- (iv) all moneys (including interest) from time to time standing to the credit of each of Humberland's present and future accounts (including, without limitation, the Realisations Account and each of the Project Accounts) with any bank, financial institution or other person and the debts represented by them and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it at any time in relation to the foregoing;
 - (v) all Humberland's present and future book and other debts, the proceeds of the same and all other moneys due and owing to Humberland at any time and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it at any time in relation to any of the above;
 - (vi) any present and future beneficial interest, claim or entitlement of Humberland in any pension fund;
 - (vii) any present and future beneficial interest, claim or entitlement of Humberland to any Insurances (including all Insurance proceeds and returns of premium);
 - (viii) Humberland's present and future goodwill;
 - (ix) The benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with Humberland's business or the use of any Security Asset specified in paragraph (a) above or this paragraph (b) and the right to recover and receive all compensation which may be payable to it in respect thereof;
 - (x) Humberland's present and future uncalled capital; and
 - (xi) Humberland's present and future Intellectual Property Rights.
- (c) by way of assignment, all of the present and future right, title and interest of Humberland in, to and under:
- (i) each present or future Project Agreement to which it is a party and Relevant Consent (including, without limitation, all monies which at any time may be or become payable to Humberland pursuant thereto and the proceeds of all claims, awards and judgements which may at any time be receivable or received by Humberland pursuant thereto); and
 - (ii) all present and future Insurances,
- including, in each case and without limitation, all claims, and all moneys which may at any time be or become paid or payable to Humberland, under or in respect of any of the above (including the proceeds of any claims, awards or judgments and any returns of premium), and
- (d) by way of floating charge, all of Humberland's present and future undertaking and assets not otherwise effectively mortgaged, charged or assigned by paragraphs (a)-(c) (inclusive) above.

The property specified in Schedule 1 to the Debenture (as referred to in paragraph (a)(i) above) is as follows:

- (a) All that freehold land being land at Stallingborough, Humberside and being part of the land registered with title absolute at Hull District Land Registry under title number HS154071 a more particularly described in a transfer dated 30th August, 1994 and made between Nan Yang Coffee Trading Company Limited and Humber Power Limited;
- (b) All that land subject to a lease dated 22 September, 1994 between Associated British Ports and Humber Power Limited as shown edged red on the plan attached to the Debenture; and
- (c) An agreement relating to leases of part of the riverbed of the River Humber, Stallingborough, Humberside made between Humberland and Humber Power Limited and dated 22nd September, 1994.

DEFINITIONS

"Borrowers" means HPL and Humberland and, where the context permits, includes either of them.

"Credit Agreement" means the credit agreement date 22nd September, 1994 between HPL, Humberland, National Westminster Bank Plc and Union Bank of Switzerland as the Arrangers, the Banks, the Facility Agent, Canadian Imperial Bank of Commerce as the Technical Bank and Union Bank of Switzerland as the initial Account Bank.

"Finance Documents" means the Credit Agreement and various other documents entered into under or in connection with it.

"Finance Party" means any person (other than a Borrower) that is for the time being a party to the Credit Agreement.

"Fixtures" means, in relation to any freehold or leasehold property charged by or pursuant to the Debenture, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by Humberland.

"Hedging Bank" means a Finance Party (or an affiliate of a Finance Party) that, in any case, is a party to an Interest Hedge Agreement.

"HPL" means Humber Power Limited (Registered No. 2571241).

"Insurances" means all contracts and policies of insurance of any kind which are from time to time taken out by or on behalf of either or both of the Borrowers or (to the extent of its or their interest) in which either or both of the Borrowers has an interest.

"Intellectual Property Rights" means all know-how, patents, trade marks, service marks, designs, business names, topographical or similar rights, copyrights and other intellectual

property monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same).

"Interest Hedge Agreement" means an interest hedging agreement entered into by HPL, in certain circumstances described in the Credit Agreement.

"Lease Documents" means the lease agreement dated 22nd September, 1994 between NatWest Leasing Industries Limited and Humberland relating to certain land and equipment to be used in connection with the Project, and various other documents entered into under or in connection with it.

"Obligor" means each Borrower, certain shareholders in HPL and certain other persons.

"Project" means the project consisting of the design, development, financing, construction, equipment, testing, commissioning, management, operation and maintenance of the 750 MW gas fired combined cycle power station to be constructed by the Borrowers at or near Stallingborough, South Humberside (and certain other works necessary for the operation of that power station).

"Project Account" means certain bank accounts maintained by HPL and/or Humberland pursuant to the Credit Agreement.

"Project Agreement" means various agreements specified in the Credit Agreement which together comprise all of the material contracts which have been, or will be, entered into by either or both of the Borrowers in relation to the Project, together with:

- (a) any other agreement in respect of which the consent of the Facility Agent or any of the Banks (as defined in the Credit Agreement) is required under the Credit Agreement for it to be entered into; and
- (b) any other agreement designated as a Project Agreement by the Facility Agent on the one hand and either or both of the Borrowers on the other hand.

"Realisations Account" means each account maintained from time to time by Humberland for the purposes of Clause 10.3 (*Contingencies*) of the Debenture.

"Related Rights" means, in relation to any shares or other securities, all dividends and interest paid or payable in relation to them and all shares, securities, rights, moneys or property accruing or offered at any time in relation to them by way of redemption, substitution, exchange, bonus or preference, pursuant to option rights or otherwise.

"Relevant Consents" means various consents and authorisations specified in the Credit Agreement which together include all of the material consents and authorisations obtained (or which will, or will need to be, obtained) by Humberland in connection with the Project and/or its financing, and it any event including any authorisation required by law or regulation for or in connection with:

- (a) the entry into and the performance by each Obligor of each of the Finance Documents, Project Agreements or Lease Documents to which they are respectively a party;

- (b) the validity and enforceability against each Obligor of each of the Finance Documents, Project Agreements or Lease Documents to which they are respectively a party;
- (c) the transactions on the part of each Obligor contemplated by each of the Finance Documents, Project Agreements and Lease Documents to which they are respectively a party; or
- (d) the construction and/or operation of the Project and the Project facilities.

"**Security Assets**" means all assets, rights and property of Humberland the subject of any security created by or pursuant to the Debenture.

"**Secured Party**" means a Finance Party or a Hedging Bank.