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CHFP025

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in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

Name of company

* A&L CF March (7) Limited (the "Company")

Date of creation of the charge

27 January 2006

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

Lessor Assignment and Charge

Amount secured by the mortgage or charge

All sums owing under or pursuant to:

- a. the head lease dated 27 January 2006 and made between (1) the Company as lessor and (2) the Assignee as lessee in respect of the oil, product/chemical tanker with Hull No. 2002 (the "Ship") being constructed at Hyundai Mipo Dockyards;
- b. the Lessor Assignment and Charge; and
- c. any other documents executed to guarantee or secure sums owing under part (a) and (b) above.

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

Fortis Finance (UK) Limited (the "Assignee")
Camomile Court, 23 Camomile Street, London

Postcode EC3A 7PP

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

Norotn Rose
Kempson House
Camomile Street
London EC3A 7AN

Attn: Sarah Trew

Time critical reference

SEYT/AA91972/4395293v1

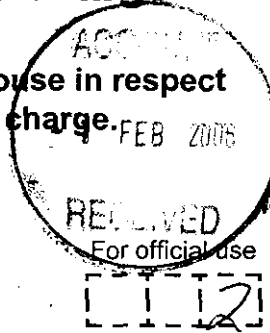
For official Use (06/2005)

Mortgage Section

Post room



395



AIC 00400074

Company number

05085910

Short particulars of all the property mortgaged or charged

The Company's right, title and interest present and future in certain of the rights, benefits and earnings in and to:

- a. the insurances and requisition compensation in respect of the Ship;
- b. the proceeds accounts of the Company with Fortis Bank S.A./N.V., London Branch with account numbers 41780801 and 41780802 and all sub-accounts thereof; and
- c. the moneys, interest and amounts on such proceeds accounts and any sub-accounts thereof.

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed *Nanon Rae*

Date *31* January 2006

On behalf of (company) ~~(mortgagee/chargee)~~ †

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

† 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.
- 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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05085910

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A LESSOR ASSIGNMENT AND CHARGE DATED THE 27th JANUARY 2006 AND CREATED BY A & L CF MARCH (7) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO FORTIS FINANCE (UK) LIMITED 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 1st FEBRUARY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd FEBRUARY 2006.

pm



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES