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COMPANIES FORM No. 403a 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

13

00033672

Name of company

* Insert full name
of company

* Wheelabrator Group Limited (the "Company")

I, ANDREW JAMES MATSUYAMA
of 2652 South Nelson Court, Lakewood, Colorado 80227, USA

† Delete as
appropriate

[a director] ~~XXXXXX~~ † 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) ~~XXXX~~ †

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

Date and Description of charge ‡ 04/10/2005 Debenture (the "Charge")

Date of Registration § 13/10/2005

§ The date of
registration may
be confirmed
from the
certificate

Name and address of [chargee] ~~XXXXXX~~ The Bank of Scotland
660 South Figueroa Street, Suite 1760, Los Angeles, CA 90017, USA (the
"Collateral Agent")

Short particulars of property charged ¶

Please see the attached schedule.

¶ 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 Statutory Declarations Act 1835

Declared at White & Case LLP

Declarant to sign below

A. J. Matsuyama

Day Month Year

on

1	7	0	9	2	0	0	8
---	---	---	---	---	---	---	---

before me B. B. Miller

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

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

White & Case LLP
5 Old Broad Street
London EC2N 1DW

SK - 1153882-0003

For official use
Mortgage section

Post room

THURSDAY



A23

AECG9380

18/09/2008

189

COMPANIES HOUSE

Notes

The address for companies registered in England and Wales or Wales is -

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

Schedule to Form 403a – short particulars of property charged

**Wheelabrator Group Limited (#00033672) –
Debenture dated 04/10/2005, registered 13/10/2005**

Under the Charge the Company with full title guarantee charges in favour of the Collateral Agent (as agent and trustee) as continuing security for the payment and discharge of the Secured Liabilities

By way of fixed charge

- (a) all right title estate and other interests of the Company to the property described below together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein,

Details of Freehold Properties

Registered Owner	Property Description	The Land Registry Title Number(s)
Wheelabrator Group Limited	Craven Road, Broadheath, Altrincham, Cheshire	GM138457
Wheelabrator Group Limited	Spring Mill Lane, Wakefield Road, Ossett, West Yorkshire	WYK372940

- (b) all other freehold and leasehold property of the Company both present and future not effectively mortgaged above, together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon and therein,
- (c) all plant, machinery, vehicles and other equipment now or hereafter owned by the Company (but excluding, for the avoidance of doubt, all stock-in-trade and work-in-progress) together with the benefit of any obligations and warranties given by the manufacturer or supplier of such plant, machinery or other equipment and the benefit of all maintenance agreements entered into between the Company and any other person in respect of the plant, machinery and other equipment,
- (d) the Shares and all other shares and stock in the capital of any companies which as at 4 October 2005 or at any time thereafter is owned by the Company or in which the Company otherwise has an interest (but excluding, for the avoidance of doubt, investments quoted on a recognised stock exchange) together in all cases with all rights, including dividends and other distributions, arising in relation thereto,

- (e) the benefit of all present and future licences (statutory or otherwise) held in connection with their business or the user of any of the mortgaged property and the right to recover and receive all compensation which may at any time become payable to them in respect thereof,
- (f) the goodwill and the uncalled capital of the Company both present and future,
- (g) the book debts due or owing to the Company both present and future,
- (h) all benefits in respect of all contracts and policies of insurance (including, for the avoidance of any doubt, all cover notes and any keyman life assurance policies) which are from time to time taken out by the Company or (to the extent of such interest) in which it has an interest,
- (i) any deposits margins commissions or other rights of the Company to any commodities and any contract or option relating thereto (whether present or future) and any guarantee or security relating thereto whether held by or placed or contracted with the Collateral Agent (as agent and trustee aforesaid) or any other person from time to time;

By way of floating charge¹

- (a) the stock-in-trade and work-in-progress, prepayments, investments quoted on a recognised stock exchange and cash of the Company both present and future, and
- (b) the undertaking and all other property and assets of the Company both present and future

By way of assignment (subject to the Company's right of redemption pursuant to clause 12 of the Charge document)

- (a) all of the Company's right, title and interest to and in the Intellectual Property Rights and the Licences to the extent the same is lawfully assignable (and where relevant, is so assignable without the consent of a third party), and
- (b) the Company undertakes to hold upon trust for the Collateral Agent absolutely the Company's entire interest in and to all those Intellectual Property Rights that it owns which cannot be assigned by the Company (including where such assignment can only be made with the consent of a third party) together with the entire benefit of the rights including without limitation all proceeds money and other rights and benefits to which the Company are is beneficially entitled in respect of the exercise of the Intellectual Property Rights

¹ Until the provisions of Schedule 1 Clause 12 of the Charge document become operative when the floating charges shall crystallise and become fixed charges

N.B.

The Company shall from time to time execute and do all such assurances and things as the Collateral Agent may require which are necessary to perfect the security constituted by the Charge including, without prejudice to the foregoing generality, the pledging, endorsement and delivery of any promissory note or other instrument evidencing any book debt, and after the Secured Liabilities have become due and payable execute and do all assurances and things as the Collateral Agent may require for facilitating the realisation of the mortgaged property or any part thereof and for exercising all powers, authorities and discretions or by law conferred on the Collateral Agent or the Lenders or any Receiver appointed by the Collateral Agent. The Company irrevocably appoints the Collateral Agent to be the attorney of the Company in the name and on behalf of the Company for so long as an Event of Default is continuing without having been remedied or discharged to execute and do assurances and things which the Company ought to execute and do including without prejudice to the foregoing generality

- (a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the mortgaged property;
- (b) to receive, endorse and collect any drafts or other instruments or documents, in connection with the above,
- (c) to file any claims or take any action or institute any proceedings which the Collateral Agent may deem necessary or desirable for the collection of any of the mortgaged property or otherwise to enforce the rights of the Collateral Agent with respect to any of the mortgaged property, and
- (d) to perform the obligations of the Company under the Charge and generally to use the name of the Company in the exercise of all or any of the powers conferred on the Collateral Agent or the Lenders or any Receiver appointed by the Collateral Agent and the Company expressly authorises the Collateral Agent to delegate all or any of the powers hereby conferred upon it to any Receiver appointed by it or to such other person or persons as it may reasonably think fit.

The Company undertakes

- (a) at the request of the Collateral Agent, to do all acts and execute all documents which may be necessary to confirm the security in favour of the Collateral Agreement to the Intellectual Property Rights and Licences assigned, whether in connection with any registration of such title or otherwise including without limitation issuing all such notices, assignments or transfers as may be required to further evidence, perfect, effect or protect all or any of the Collateral Agent's security under the Charge,
- (b) to (unless the Collateral Agent is of the reasonable opinion that the relevant Intellectual Property Rights or Licences are of minor importance to the Company)

- (i) take all such reasonable steps, including the commencement of legal proceedings, as may be necessary to safeguard and maintain the validity, reputation, integrity, registration or subsistence or its Intellectual Property Rights and Licences,
- (ii) pay all fees necessary to keep the Intellectual Property Rights and Licences in force and shall defend any proceedings which may be taken for the revocation of the intellectual property Rights and Licences, and
- (iii) not discontinue the use of any of its Intellectual Property Rights

Save with the prior written consent of the Collateral Agent, the Company shall not

- (a) create any Security over all or any part of its present or future revenues or assets except for Security permitted under the Financing Agreement; or
- (b) (disregarding sales of stock in trade at arms length in the ordinary course of business) sell, lease, transfer or otherwise dispose of, by one or more transactions or series of transactions (whether related or not) the whole or any part of its revenues or its assets save as permitted pursuant to the Financing Agreement or any other Loan Document

Definitions

"Borrowers" means Wheelabrator Group, Inc , International Surface Preparation Company S a r l (a Luxembourg corporation), International Surface Preparation UK Limited and Pangborn Europe S r l;

"Collateral Agent" means Bank of Scotland,

"Company" means Wheelabrator Group Limited,

"Event of Default" has the meaning given to it in the Financing Agreement;

"Financing Agreement" means the amended and restated financing agreement dated 4 October 2005 and made between (1) the Borrowers, (2) each Affiliate and/or Subsidiary of the Borrowers listed as a Guarantor on the signature pages (each capitalised term having the meaning ascribed to it therein), (3) the financial institutions listed on the signature pages (as the Lenders) and (4) Bank of Scotland (acting in its capacity as Administrative and Collateral Agent), as the financing agreement is amended, amended and restated, varied, supplemented, novated or replaced from time to time,

"Intellectual Property Rights" means the Domain Names, Trademarks and Patents and all other licences and patents (including applications and the rights to apply therefor), copyrights, internet domain names, rights in trademarks whether registered or not, trade names, rights in service marks whether registered or not, registered designs, know-how and rights in confidential information now or at any time belonging to the Company,

"Lenders" means Bank of Scotland and the other lenders from time to time a party to the Financing Agreement,

"Licences" means all rights under contract or any other commitment or agreement which grant to any person or entity any rights to acquire, produce, finance, release, sell, distribute or otherwise exploit any Intellectual Property Rights including without limitation all rights to receive any sums payable under such contract, commitment or agreement,

"Loan Document" means the Financing Agreement, any Revolving Note, any Term Note, and Letter of Credit, any Ancillary Facilities Letter, any Domestic Guaranty, any Foreign Guaranty, and Security Agreement, any Pledge Agreement, any Control Agreement, any Mortgage, any U.K. Security Document, any French Security Document, any German Security Document, any Italian Security Document, the Italian Disclosure Letter, the Intercompany Subordination Agreement, and any other agreement, instrument and other document executed and delivered pursuant to the Financing Agreement or any other such document evidencing or securing any Loan or other Obligation (each capitalised term having the meaning ascribed to it in the Financing Agreement),

"Patents" means the patents set out below in which the Company has rights, title or legal interest

ISP UK Holdings	None
ISPUK	None
Wheelabrator Tech	None

Wheelabrator Group Ltd

Description	Country	Patent #	Owner
Abrasive throwing wheel assemblies	GB	2260722	USF Surface Preparation Ltd
	AT	0538331	
	BE	0538331	
	CA	Allowed	
	CH	0538331	
	DE	69113270 4	
	FR	0538331	
	JP	3071822	
	NL	0538331	
US	5759091		
Abrasive throwing wheel assemblies	CA	Pending	USF Surface Preparation Ltd

Description	Country	Patent #	Owner
Abrasive throwing wheel	GB	2150471	USF Surface Preparation Ltd
	BE	0145104	
	DE	P3476036 9	
	EP	0145104	
	FR	0145104	
	IT	0145104	
	NL	0145104	
Shot Blasting Machinery	US	4907379	Tilghman Wheelabrator Ltd
Hand Held Spray Gun	US	0397408	USF Surface Preparation Ltd
Abrasive Cleaning	GB	Published	USF Surface Preparation Ltd
Mobile Separator System	DE	Pending	USF Surface Preparation Ltd

"Receiver" means any receiver, receiver and manager or manager appointed under the Charge;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of the Company to the Collateral Agent and the Lenders under the Loan Documents together with.

- (a) any further obligations and liabilities which may be made by any Lender to the Company under any agreement expressed to be supplemental to any of the Loan Documents and all interest, fees, and costs in connection therewith;
- (b) all costs, charges and expenses incurred by the Collateral Agent or any of the Lenders in connection with the protection, preservation or enforcement of its respective rights under the Loan Documents;
- (c) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with the Loan Documents,
- (d) any claim against the Company flowing from the recovery by the Company of a payment or discharge in respect of any of those obligations or liabilities on grounds of preference or otherwise, and
- (e) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings;

"Shares" means those shares whose details are set out below:

Shareholder	Shares of which entity (in each case being the entire issued share capital)	Country of registration
International Surface Preparation UK Holdings Limited	International Surface Preparation UK Limited	England and Wales (company number 04856167)
International Surface Preparation UK Limited	Wheelabrator Technologies (UK) Limited	England and Wales (company number 02162483)
Wheelabrator Technologies (UK) Limited	Wheelabrator Group SLU	Spain
Wheelabrator Technologies (UK) Limited	Wheelabrator Group Holdings GmbH	Germany
Wheelabrator Technologies (UK) Limited	Pangborn Europe SRL	Italy
Wheelabrator Technologies (UK) Limited	Wheelabrator Group NV	Belgium
Wheelabrator Technologies (UK) Limited	Wheelabrator Group Limited	England and Wales (company number 0033672)
Wheelabrator Technologies (UK) Limited	Wheelabrator Group S A	France
Wheelabrator Group Limited	Matrasur Composites S A	France
Wheelabrator Technologies (UK) Limited	Qiqihar Spencer Surface Treatment Co Limited	China
Wheelabrator Technologies (UK) Limited	Baoding Spencer Blast Cleaning Equipment Co Limited	China

"Trademarks" means the trademarks set out below in which the Company has rights, title or legal interest:

ISP UK Holdings	None
ISP UK	None
Wheelabrator Tech	None

Wheelabrator Group Ltd

Mark	Number	Country	Classes	Owner
AD WINGS & DEVICE	991205	GB	2	USF Surface Preparation Ltd
	991206	GB	3	
	991208	GB	7	
	145-1963	DK	7	
	877233	EP*	7	
	1084275	DE	7 & 8	
	88-0484	ZA	7	
	781307	US	7	
IMPACT FINISHERS & DEVICE	1414344	GB	40	USF Surface Preparation Ltd
	1303301	GB	37	
	TMA531381	CA	N/A	
	1039791	EP*	40	
	2538864	US	40	
IMPACT PEENING	1799177	AR	40	USF Surface Preparation Ltd
	Pending	AU	N/A	
	890236	EP*	40	
	Pending	IN	N/A	
	121070	IL	40	
	Pending	MY	N/A	

	623255	MX	40	
	Pending	NZ	N/A	
	Pending	TW	N/A	
	Pending	TH	N/A	
	Pending	VN	N/A	
IMPACT PEENING & DEVICE	136861	TW	40	USF Surface Preparation Ltd
	SM9710	TH	40	
	32662	VN	40	
	698034	EP*	40	
SPENSER HALSTEAD	2163409	GB	7 - 37 - 42	USF Surface Preparation Ltd
SUPA BLAST & DEVICE	2150622	GB	7	USF Surface Preparation Ltd
TILGHMAN	673394	GB	7	USF Surface Preparation Ltd
	999829	GB	7	
	999830	GB	11	
VACU-BLAST	1526713	GB	6	USF Surface Preparation Ltd
	786945	GB	7	
	1330887	AR	N/A	
	41201	AT	7, 9, 17, 21	
	38670	BE	7	
	6510701	BR	7 10; 7 15, 7.60	
	TMA134395	CA	N/A	
	1016159	DK	7, 11	
	933028	EP*	7	

	37868	FI	7, 11	
	1259313	FR	7, 11	
	747673	DE	6, 7	
	189356	IN	N/A	
	98032/698032	CZ	7	
	98032/698032	RU	7	
	121303	IR	N/A	
	17563	IL	N/A	
	17564	IL	N/A	
	374663	IT	7, 11	
	181158	KR	N/A	
	650215	MX	7	
	291877	MX	7-12, 16, 20, 21	
	54142	NO	7, 11	
	58524	PL	N/A	
	591622	ZA	N/A	
VACU BLAST	DD626849	DE	6, 7	USF Surface Preparation Ltd
VACUBLAST	89066	SE	7	USF Surface Preparation Ltd
VACUBLAST INTERNATIONAL	1204249	GB	7	USF Surface Preparation Ltd
	4548505	IT	7	
VACUBLAST INTERNATIONAL & LOGO	394153	BE	7	USF Surface Preparation Ltd
	1375961	FR	7	
	1068346	DE	7	
	1417189	US	7	

VAQUA	878116	GB	5	USF Surface Preparation Ltd
	A475226	AU	7	
	137915	CA	N/A	
	439968	EP*	7	
	1371121	JP	9	
	88-0483	ZA	3	
	88-0485	ZA	7	
	775328	US	7	
VAQUASHENE	878115	GB	3	USF Surface Preparation Ltd
	2010276	DE	3	
VENTUS	1533881	GB	7	USF Surface Preparation Ltd
	933010	EP*	7	
	49252893	FR	7	
WAFFLE	883533	GB	7	USF Surface Preparation Ltd
	1199033	FR	7	

* Note: EP used in place of EC (European Community) due to EC also = Ecuador