

# M

COMPANIES FORM No. 395

# 395

## Particulars of a mortgage or charge

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Pursuant to section 395 of the Companies Act 1985

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

\* insert full name of company

To the Registrar of Companies  
(Address overleaf)

For official use

Company number

29

2861345

Name of company

\* **FUIT TWO LIMITED**  
("the Company" or "the Corporate Member")

Date of creation of the charge

31 July 1995

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

Lloyd's American Instrument 1995 (General Business for Corporate Members) ("the 1995 American Instrument (Corporate Members)") dated 31 July 1995 made or expressed to be made by the Council of Lloyd's and: (See Continuation sheet No 1, page 1)

Amount secured by the mortgage or charge

1. The payment or discharge:  
(a) of the Corporate Member's obligations (and subject as is mentioned in clause 12(b)(ii) of the 1995 American Instrument (Corporate Members) those of any syndicate or group of which the Corporate Member is or has been or is about to become a member) to keep fully funded or provide any and every Continental Business Regulatory Deposit (collectively referred to as "North American Deposit Funding Obligations");  
(b) of any losses claims returns of premiums reinsurance premiums and other outgoings payable at the date of or at any time after the date of the 1995 American Instrument (Corporate Members) to become payable in connection with any Continental New American Business (collectively referred to as "North American Underwriting payments"); and  
(c) of any expenses whatsoever (collectively referred to as "North American expenses") from time to time incurred in connection with or arising out of any Continental New American Business (reference to such expenses throughout the 1995 American Instrument (Corporate Members) excluding any Non-deductible Item but including any annual fee commission other remuneration and reimbursement of outlays payable by the Corporate Member (See Continuation sheet No 1, page 2)

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

The Managing Agent's Dollar Trustees, any other trustee of the Dollar Trust Fund, the Trustee of the Existing American Instrument, Lloyd's of One Lime Street, London, England, the Council, the Relevant Managing Agent and (See Continuation sheet No 1, page 3) Postcode

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

FUIT Two Limited  
Alderman's House  
Alderman's Walk  
LONDON EC2M 3XR

For official Use

Mortgage Section

Post room



PMO \*P2LFQE4Z\* 306  
COMPANIES HOUSE 21/08/95

Time critical reference

Short particulars of all the property mortgaged or charged

1. All premiums and other monies (being premiums and other monies which but for the 1995 American Instrument (Corporate Members) would otherwise be or become comprised in the PTD Trust Fund) that (apart from the 1995 American Instrument (Corporate Members) and the Corporate Member's PTD) belong or are payable or may at any time belong or become payable to the Corporate Member in connection directly or indirectly with so much of any New American Business as is conducted by a Managing Agent.
2. All further assets at any time added to the Dollar Trust Fund whether by or on behalf of the Corporate Member or in exercise of a power in that behalf conferred by the Corporate Member's PTD or by any other Overseas Direction or by any Continental Business Regulatory Deposit or by any other instrument or otherwise however.
3. All investments and other assets at any time representing any such premiums and other monies and assets.
4. All income from time to time arising from any such premiums monies investments and other assets.
5. Where any premiums and other monies would fall within (1) above at any time were it not for the fact that some unascertainable or unascertained proportion or part thereof relates to Old American Business, the proportion or part thereof determined at any time by the Relevant Managing Agent as a proportion or part thereof to be treated as relating to New American Business.

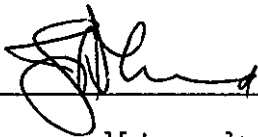
(See Continuation sheet No 1, page 4)

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

Particulars as to commission allowance or discount

Signed



Date

14/8/95

On behalf of [company] [chargee]\*

\* delete as appropriate

The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

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**Particulars of a mortgage or charge (continued)**

Continuation sheet No 1 to Form No 395 and 410 (Scot)

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

Company number

**2861345**

Name of company

**FUIT TWO LIMITED** Limited\*

\* delete if inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued)

(a) being supplemental as regards each corporate underwriting member of Lloyd's, including the Company, who has conducted or will after the date of the 1995 American Instrument (Corporate Members) conduct general business for the 1995 or any subsequent year or years of account ("the Corporate Member", which expression applies whether or not the Corporate Member remains a member of Lloyd's and includes where the context requires the Corporate Member's assigns) to:

1. the Corporate Member's Lloyd's Premiums Trust Deed for general business (duly approved by the Secretary of State under section 83 of the Insurance Companies Act 1982) applicable for the year or years of account in question or any of such years and where the Corporate Member has more than one of such Premiums Trust Deeds each of the same (such Trust Deed or if more than one the relevant such Trust Deed being called "the Corporate Member's PTD"); and
2. the Corporate Member's existing Lloyd's American Trust Deed as amended from time to time (if any) ("the Existing American Instrument"); and

(b) as may at any time or times before the expiry of the period of eighty years commencing with the date of the Corporate Member's PTD be revoked or amended (in whole or in part) by the Council with the approval of the Secretary of State.

"the Council" means the Council of Lloyd's or (in relation to any power or discretion which is vested in the Council by the Corporate Member's PTD but which has for the time being been delegated by the Council to the Committee of Lloyd's or to the Chairman or a Deputy Chairman of the Committee of Lloyd's pursuant to the provisions of section 6(6) of the Lloyd's Act 1982) the Committee of Lloyd's or the Chairman or Deputy Chairman of the Committee of Lloyd's as the case may be or (except only for the purposes of clause 21 of the Corporate Member's PTD) such other person or persons as are for the time being authorised by the Council of Lloyd's to exercise any power or discretion which is vested in the Council by the Corporate Member's PTD.

"Lloyd's" means the Society incorporated by the Lloyd's Act 1871 by the name of Lloyd's

"general business" means insurance business other than long term business

"long term business" means long term business as defined in the Insurance Companies Act 1982

"the Secretary of State" means one of Her Majesty's Principal Secretaries of State.

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to any of the Corporate Member's Agents or Lloyd's or to the Regulatory Trustee or except where so excluded to any other person in connection with the conduct or winding-up of any Continental New American Business and including also any fiscal liabilities incurred in or by reason of any Continental New American Business or in respect of the Dollar Trust Fund or its income).

2. Subject to clause 5(a) and paragraph 4(b)(ii) of the 1995 American Instrument (Corporate Members) where any premiums monies or other assets forming or treated as forming part of the Dollar Trust Fund by virtue of clause 3(a)(i) of the 1995 American Instrument (Corporate Members) relate in whole or in part to Offshore New American Business the payment, transfer or other vesting (as soon as is reasonably possible after the same have been vested in accordance with clause 7 of the 1995 American Instrument (Corporate Members) and have been identified as such by the Relevant Managing Agent) out of the same or the appropriate part thereof (or other assets in the Dollar Trust Fund having an equivalent value) in or under the control of the Managing Agent's Trustees of the Relevant Managing Agent as assets of the PTD Trust Fund upon and with and subject to the trusts powers and provisions of the Corporate Member's PTD and discharged from the trusts of the 1995 American Instrument (Corporate Members).
3. Prior to the time when any assets falling to be paid or transferred or otherwise vested in accordance with paragraph (2) above are actually so paid or transferred or otherwise vested, the payment or discharge at the direction of the Managing Agent out of such assets of any Underwriting payments or expenses then or thereafter liable to be paid or discharged out of the PTD Trust Fund under clause 3 of the Corporate Member's PTD.
4. Where only a proportion or part of any Underwriting payment or expense relates to any New American Business and the remaining proportion or part thereof relates to Old American Business the payment or discharge (subject to paragraph 4(d)(ii)(1) of the 1995 American Instrument (Corporate Members)) out of the Dollar Trust Fund of the proportion or part determined by the Relevant Managing Agent as relating to New American Business.
5. Where the proportion or part of any such Underwriting payment or expense so determined to relate to New American Business is so further determined to relate at least in part to Continental American Business, the payment or discharge of the whole or any part of it at the discretion of the Relevant Managing Agent out of the Dollar Trust Fund as if it were a North American Underwriting payment or a North American expense.
6. If and to the extent that in any case the proportion of part of any such Underwriting payment or expense so determined to relate to New American Business shall have already been paid or discharged out of the Existing American Instrument (whether by way of loan or otherwise) payment in respect thereof out of the Dollar Trust Fund to the Trustee of the Existing American Instrument in reimbursement of the payment or discharge out of the Existing American Instrument.
7. Transfers of the Dollar Trust Fund and the income thereof as an addition to the PTD Trust Fund to be held upon and with and subject to the trusts powers and provisions declared and contained in the Corporate Member's PTD.
8. If and whenever the Relevant Managing Agent so requests or the Council by notice in writing addressed to the Managing Agent's Dollar Trustees of the Relevant Managing Agent (at the address of the Relevant Managing Agent last recorded at Lloyd's) so directs, the payment or transfer or vesting or placing by the Managing Agent's Dollar Trustees of the Relevant Managing Agent to the extent specified in the request or direction (whether specified as an amount or value or by identifying specific assets or otherwise) of assets comprised in the Dollar Trust Fund to, in or under the control of such trustees or trustee of any other Overseas Fund or of the PTD Trust Fund as may be so specified to be held thereafter as part of the specified Overseas Fund or (as the case may be) the PTD Trust Fund (save only that any such request made by the Relevant Managing Agent shall be confined to and shall only be given effect to out of assets which are then vested in or under the control of all or any of the Managing Agent's Dollar Trustees of the Relevant Managing Agent).
9. Where there is dealing with, in the manner required or authorised by the Central Accounting System of Lloyd's (and including the payment or transfer through Lloyd's Central Distribution System and holding and investing in Lloyd's Central Trust Account) any premiums monies or other assets received on behalf of the Corporate Member and comprised or becoming comprised in the Dollar Trust Fund, the payment by deduction therefrom by Lloyd's of an appropriate charge calculated by reference to the value of assets handled towards reimbursing it for the costs of setting up and providing such service.

(See Continuation sheet No 2, page 2)

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Names and addresses of the persons entitled to the charge (continued)

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1. Those to whom or for whose benefit:

(a) the Corporate Member has any obligation at any time (including subject as is mentioned in clause 12(b)(ii) of the 1995 American Instrument (Corporate Members) any obligation of any syndicate or group of which the Corporate Member is or has been or is about to become a member) to keep fully funded or provide any and every Continental Business Regulatory Deposit (collectively referred to as "North American Deposit Funding Obligations");

(b) any losses claims returns of premiums reinsurance premiums and other outgoings are now payable or at any time after the date of the 1995 American Instrument (Corporate Members) will become payable in connection with any Continental New American Business (collectively referred to as "North American Underwriting payments"); and

(c) any expenses whatsoever (collectively referred to as "North American expenses") from time to time incurred in connection with or arising out of any Continental New American Business (reference to such expenses throughout the 1995 American Instrument (Corporate Members) excluding any Non-deductible Item but including any annual fee commission other remuneration and reimbursement of outlays payable by the Corporate Member to any of the Corporate Member's Agents or Lloyd's or to the Regulatory Trustee or except where so excluded to any other person in connection with the conduct or winding-up of any Continental New American Business and including also any fiscal liabilities incurred in or by reason of any Continental New American Business or in respect of the Dollar Trust Fund or its income) are at any time payable.

2. Subject to clause 5(a) and paragraph 4(b)(ii) of the 1995 American Instrument (Corporate Members) where any premiums monies or other assets forming or treated as forming part of the Dollar Trust Fund by virtue of clause 3(a)(i) of the 1995 American Instrument (Corporate Members) relate in whole or in part to Offshore New American Business, those who may benefit from the payment transfer or other vesting of the same or the appropriate part thereof (or other assets in the Dollar Trust Fund having an equivalent value) in or under the control of the Managing Agent's Trustees of the Relevant Managing Agent as assets of the PTD Trust Fund upon and with and subject to the trusts powers and provisions of the Corporate Member's PTD and discharged from the trusts of the 1995 American Instrument (Corporate Members).

3. Those to whom or for whose benefit any Underwriting payments or expenses are now or may hereafter become liable to be paid or discharged out of the PTD Trust Fund under clause 3 of the Corporate Member's PTD.

4. Those who have in any case at any time paid or discharged a proportion of part of an Underwriting payment or expense determined to relate to New American Business.

5. (Subject always to the terms of the 1995 American Instrument (Corporate Members) and of the Corporate Member's PTD):

(a) those to whom any losses claims returns of premiums reinsurance premiums and other outgoings are payable as at the date of the Corporate Member's PTD or at any time thereafter become or may become payable in connection with the Underwriting;

(b) those to whom any expenses whatsoever from time to time incurred in connection with or arising out of the Underwriting are payable or become or may become payable (such expenses excluding any Non-deductible Item but including any annual fee, commission, other remuneration and reimbursement of outlays payable by the Corporate Member to any of the Corporate Member's Agents or Lloyd's or the Regulating Trustee or except where so excluded to any other person in connection with the conduct or winding-up of the Underwriting and including also any fiscal liabilities incurred in or by reason of the Underwriting or in respect of the PTD Trust Fund or its income).

6. The trustee or trustees of any Overseas Fund and those who are or may become beneficiaries of any assets transferred to or held in any Overseas Fund.

(See Continuation sheet No 2, page 3)

6. Assets at any time transferred or vested by the Trustee of the Existing American Instrument in the Managing Agent's Dollar Trustees or an Approved bank company or an Approved nominee company as nominee of the Managing Agent's Dollar Trustees, as assets having an equivalent value to that proportion or part of any premiums or other monies, referred to in clause 3(b) of the 1995 American Instrument (Corporate Members), which the Relevant Managing Agent determines relates to New American Business and hence are to be treated in accordance with that clause 3(b) as constituting or becoming part of the Dollar Trust Fund.

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

7. Any deposit taken or loan raised at any time (whether by payment of an isolated sum or series of sums or by overdrawing any running account or otherwise howsoever) in order to augment the Dollar Trust Fund or any part thereof or to replace wholly or partly any other indebtedness owing by any of the trustees of the 1995 American Instrument (Corporate Members) or secured on the whole or any part of the Dollar Trust Fund or to make any payment falling or intended to be made by such trustees or any of them or (as a delegate under clause 9 of the 1995 American Instrument (Corporate Members) the Relevant Managing Agent.

8. All income from time to time arising from any assets at any time comprised in the Dollar Trust Fund.

9. All assets at any time representing the Dollar Trust Fund (including all assets at any time representing the assets described at 1 to 8 above).

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# Particulars of a mortgage or charge (continued)

Continuation sheet No 2  
to Form No 395 and 410 (Scot)

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

Company number

2861345

Name of company

FRUIT TWO LIMITED

Limited\*

\*  
delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued)

[Empty box for description of the instrument]

10. The payment out of the Dollar Trust Fund or its income of all normal charges and other costs involved in the participation of the Managing Agent's Dollar Trustees of any Managing Agent or any nominee of the Managing Agent's Dollar Trustees of that Managing Agent in any system for the recording holding or transferring of shares or other securities whatsoever or any choses in action which is based wholly or partly on computer records and which is officially established or officially regulated in any part of the world in any such case either as a direct member or as an indirect participant (acting through any one or more custodians or sub-custodians).

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11. Where an Approved bank company or an Approved nominee company holds assets in accordance with the provisions of clause 7 of the 1995 American Instrument (Corporate Members) any payment by the Managing Agent's Dollar Trustees of the Relevant Managing Agent of the remuneration and expenses of such Approved bank company or Approved nominee company in respect of the assets in question out of such assets or the income thereof or out of any other capital or income held on the like trusts.

"Continental Business Regulatory Deposit" means any US Surplus Lines Trust Deed or US Reinsurance Trust Deed or any other deposit trust deed or any company bank account letter of credit guarantee or other entity whatsoever (wheresoever situate in any part of the world)

(1) which (and every amendment variation or restatement of which) is approved by the Secretary of State and

(2) which (or any fund subject or relating to which) the Corporate Member is for the time being required to keep in funds or to provide (whether on an individual or syndicate or group or other basis) as a regulatory or other condition or requirement (whether imposed by the Council of Lloyd's or by any governmental or regulatory authority having jurisdiction in any part of the North American Continent) in order to enable the Corporate Member (or any relevant syndicate or group or Managing Agent) to conduct (or more efficiently to conduct) any business which constitutes or which if conducted would constitute Continental New American Business.

"US Surplus Lines Trust Deed" means as regards any syndicate at Lloyd's (relating to the 1995 or any subsequent year or years of account) of which the Corporate Member for the time being is or has been or is about to become a member (in connection with the Underwriting) the applicable Lloyd's United States Situs Surplus Lines Trust Deed.

"US Reinsurance Trust Deed" means as regards any syndicate at Lloyd's (relating to the 1995 or any subsequent year or years of account) of which the Corporate Member for the time being is or has been or is about to become a member (in connection with the Underwriting) the applicable Lloyd's United States Situs Credit for Reinsurance Trust Deed.

"Continental New American Business" means US Situs New American Business and Canadian Situs New American Business.

"US Situs New American Business" means all New American Business which involves the provision of insurance or reinsurance with respect to property or risks which is or are or will be ordinarily situated in (or the provision of reinsurance to an insurer which is resident or domiciled in) a state district territory commonwealth or possession of the United States of America.

"Canadian Situs New American Business" means all New American Business (not being US Situs New American Business) which involves the provision of insurance or reinsurance with respect to property or risks which is or are or will be ordinarily situated in (or the provision of reinsurance to an insurer which is resident or domiciled in) a province territory or possession of Canada .

"Offshore New American Business" means New American Business other than (and apart from) Continental New American Business.

"New American Business" means all American Business that is excluded from the Existing American Instrument by virtue of the amendment thereto mentioned in Recital (D) of the 1995 American Instrument (Corporate Members) namely all American Business that relates to any contract or policy of insurance or reinsurance underwritten or incepting on or after 1 August 1995 other than (and except only for)

(1) contracts or policies underwritten under a binding authority incepting prior to that date

(2) contracts or policies constituting Situs Reinsurance or Situs Lines Insurance (as those terms are defined in the Stipulation Agreement dated 24th May 1995 between the Superintendent of Insurance of the State of New York and the Chairman of Lloyd's) and

(3) contracts or policies of insurance written pursuant to Lloyd's licence in Kentucky

Provided that such Situs Reinsurance or Situs Surplus Lines Insurance as is deemed to be excluded from New American Business by virtue of exception (2) above shall cease to be so deemed as on the date or dates when as regards the business in question a trust fund subject to an applicable US Reinsurance Trust Deed or (as the case may be) US Surplus Lines Trust Deed has come into force.

"American Business" means such part of the Underwriting as complies with the American Conditions.

"the American Conditions" means in relation to the general business of each of the underwriting members of Lloyd's who has conducted general business for the 1995 or any previous year or years of account and who has or previously has had in force an Existing American Instrument the following two conditions: (See Continuation sheet No 3, page 2)



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Names and addresses of the persons entitled to the charge (continued)

Please complete  
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7. Those who are or may at any time become entitled to payment of normal charges and other costs involved in the participation of the Managing Agent's Dollar Trustees of any Managing Agent or any nominee of the Managing Agent's Dollar Trustees of the Managing Agent in any system for the recording holding or transferring of shares or other securities whatsoever or any choses in action which is based wholly or partly on computer records and which is officially established or officially regulated in any part of the world in any such case either as a direct member or as an indirect participant (acting through any one or more custodians or sub-custodians).

8. Any Approved bank company or Approved nominee company which holds or may at any time hold assets in accordance with the provisions of clause 7 of the 1995 American Instrument (Corporate Members).

Short particulars of all the property charged (Continued)

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# Particulars of a mortgage or charge (continued)

Continuation sheet No. 3  
to Form No 395 and 410 (Scot)

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

Company number

2861345

Name of company

FRUIT TWO LIMITED

Limited\*

\*  
delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued)

[Empty box for description of the instrument]

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- (i) the liability of that member in respect thereof is expressed in US dollars; and
- (ii) the premium payable to or for the account of that member has been paid or is payable in US dollars.

"Old American Business" means American Business other than (and apart from New American Business).

"the Dollar Trust Fund" means the Dollar Trust Fund constituted as provided by clause 3 of the 1995 American Instrument (Corporate Members) (being or including that part of the Corporate Member's Lloyd's American Trust Fund that is excluded from the Existing American Instrument by virtue of the amendment thereto mentioned in Recital (D) of the 1995 American Instrument (Corporate Members)).

"the PTD Trust Fund" means the Trust Fund subject to the Corporate Member's PTD.

"the Relevant Managing Agent" means in relation to the Managing Agent's Dollar Trustees of any Managing Agent or assets vested or to be vested in or under the control of all or any of the Managing Agent's Dollar Trustees of any Managing Agent the Managing Agent in question.

"the Managing Agent's Dollar Trustees" means in regard to any Managing Agent the trustees for the time being of the 1995 American Instrument (Corporate Members) designated under clause 6 thereof as the Managing Agent's Dollar Trustees of that Managing Agent.

"Managing Agent" means an underwriting agent at Lloyd's appointed by the Corporate Member (either directly or by any Members' Agent acting in exercise of any authority given by the Corporate Member to that Members' Agent or by any means derived from any authority so given) to act as an agent or sub-agent of the Corporate Member for the purpose of conducting all or any part of the Underwriting and including any successors so acting of the underwriting agent so appointed.

"Members' Agent" means a Members' Agent at Lloyd's appointed by the Corporate Member to act as the Corporate Member's Members' Agent in respect of all or any part of the Underwriting and including any successors so acting of the Members' Agent so appointed (the Members' Agent or Members' Agents (if any) so appointed as at the date of the Corporate Member's PTD being the party to the Corporate Member's PTD of the third part named in the Schedule thereto).

"Managing Agent's Trustees" means in regard to any Managing Agent the trustees for the time being of the Corporate Member's PTD designated under Clause 5 thereof as the Managing Agent's Trustees.

"Non-deductible Item" means any one or more of the following namely:-

- (a) any fee or other remuneration payable by or on behalf of the Corporate Member to or for the benefit of any Lloyd's Adviser or sponsor of the Corporate Member (except in a case where such Lloyd's Adviser or sponsor is also one of the Corporate Member's Agents and the fee or other remuneration in question is paid to him or it solely in that latter capacity);
- (b) any fee or other remuneration payable by or on behalf of Corporate Member to or for the benefit of any director or other officer of the Corporate Member or of any other body corporate (except in a case where such other body corporate is one of the Corporate Member's Agents and the fee or other remuneration in question is paid to a director or other officer of it acting in that capacity);
- (c) any fee or other remuneration payable to or for the benefit of any lawyer, accountant, stockbroker or financial adviser or other adviser whatsoever except in relation to (i) any reinsurance effected by or on behalf of the Corporate Member or (ii) the payment or settlement of any claims made in connection with the Underwriting (including the processing compromise payment repudiation and litigation of any such claims and all matters ancillary thereto);
- (d) any salary, wages, fee or other remuneration payable by or on behalf of the Corporate Member to or for the benefit of any employee of the Corporate Member or to or for the benefit of any other person (except Lloyd's itself or one of the Corporate Member's Agents acting in that capacity) for the provision of the services of that other person's employees;
- (e) any outgoings whatsoever payable by or on behalf of the Corporate Member in connection with its incorporation or with the setting up of the underwriting business of the Corporate Member at Lloyd's;
- (f) any outgoings whatsoever arising out of the acquisition or disposal or occupation of any premises by or on behalf of the Corporate Member or the acquisition or disposal or use of any equipment by or on behalf of the Corporate Member; and

(See Continuation sheet No 4, page 2)

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Names and addresses of the persons entitled to the charge (continued)

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Short particulars of all the property charged (Continued)

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# Particulars of a mortgage or charge (continued)

Continuation sheet No. 4  
to Form No 395 and 410 (Scot)

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

Company number

286 1345

Name of company

FUIT TWO LIMITED

Limited\*

\* delete if inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued)

[Empty box for description of the instrument]

(g) any other outgoings of an overhead nature payable by or on behalf of the Corporate Member.

"Lloyd's Adviser" means a Lloyd's adviser entered in the register of Lloyd's advisers maintained by the Council.

"The Corporate Member's Agents" means any (or if more than one every) Members' Agent and Managing Agent (but for the avoidance of any doubt not any person who is merely a Lloyd's Adviser or a sponsor of the Corporate Member at Lloyd's).

"Expenses" has the extended meaning given to this expression in clause 3(a)(ii) of the Corporate Member's PTD, namely any expenses whatsoever from time to time incurred in connection with or arising out of the Underwriting (excluding any Non-deductible Item but including any annual fee commission other remuneration and reimbursement of outlays payable by the Corporate Member to any of the Corporate Member's Agents or Lloyd's or to the Regulating Trustee or except where so excluded to any other person in connection with the conduct or winding up of the Underwriting and including also any fiscal liabilities incurred in or by reason of the Underwriting or in respect of the PTD Trust Fund or its income).

"Regulating Trustee" means the Trustee for the time being of the Corporate Member's PTD designated under clause 5 thereof as the Regulating Trustee.

"the Underwriting" means the underwriting business (whether current or past or future) of the Corporate Member at Lloyd's but excluding any long term business of the Corporate Member and also excluding any business of the Corporate Member conducted for any year of account commencing after the sixtieth anniversary of the date of the Corporate Member's PTD.

"Underwriting payments" has the meaning given to this expression in clause 3(a)(i) of the Corporate Member's PTD.

"Overseas Fund" means a fund constituted or regulated or to be constituted or regulated by an Overseas Direction.

"Overseas Direction" means the American Instrument, the Canadian Instrument or any directions given by the Council under Clause 4 of the Corporate Member's PTD in regard to any overseas territory as for the time being in force (amended or unamended as the case may be) in regard to the Corporate Member.

"Approved bank company" means any company which carries on the business of banking and is approved for the purposes of the Corporate Member's PTD by the Council or any other company so approved which is a subsidiary (within the meaning of that expression in Lloyd's Act 1982) of such a company or is controlled (within the meaning of Section 12(2)(c) of Lloyd's Act 1982 as that sub-section relates to control of a body corporate) by such a company.

"Approved nominee company" means any company which carries on or which is authorised to carry on the business of holding assets as a nominee and is approved for the purposes of the Corporate Member's PTD by the Council (whether or not such company is one of the Trustees and whether it is resident within or outside the United Kingdom).

"The American Instrument" means the instrument governing Lloyd's American Trust Fund for general business as in force at the date of the Corporate Member's PTD or if the instrument is replaced or modified then any instrument governing that fund as modified.

"The Canadian Instrument" means the instrument governing Lloyd's Canadian Trust Fund as in force at the date of the Corporate Member's PTD or if the instrument is replaced or modified then any instrument governing that fund as modified.

All expressions identified in this Form have the meanings given unless the context otherwise requires.

References to any statutory provision shall after the coming into force of any legislation replacing or amending that provision (or replacing or amending any replacing provision) be read (unless the context otherwise requires) as referring to the new replacing legislation or the provision (or replacing provision) as so amended.

References to any provision of the 1995 American Instrument (Corporate Members) or to the Instrument shall after the coming into force of any variation or amendment of that provision of the Instrument be read (unless the context otherwise requires) as referring to the varied or amended provision or to the Instrument as so varied or amended (as the case may be).

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Names and addresses of the persons entitled to the charge (continued)

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Short particulars of all the property charged (Continued)

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02861345

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE (IN THE TERMS OF THE LLOYD'S AMERICAN INSTRUMENT 1995 (GENERAL BUSINESS FOR CORPORATE MEMBERS) (THE AMERICAN INSTRUMENT) ITSELF CONSTITUTED BY AN INSTRUMENT DATED 31 JULY 1995) DATED THE 31st JULY 1995 AND CREATED BY FUIT TWO LIMITED FOR SECURING THE PAYMENT OR DISCHARGE OF THE COMPANY'S OBLIGATIONS AND (SUBJECT AS MENTIONED IN THE AMERICAN INSTRUMENT THOSE OF ANY SYNDICATE OR GROUP OF WHICH THE COMPANY IS OR HAS BEEN OR IS ABOUT TO BECOME A MEMBER) AND ALL LOSSES, CLAIMS, RETURNS OF PREMIUMS, REINSURANCE PREMIUMS, EXPENSES AND OTHER OUTGOINGS PAYABLE AS AT THE DATE OF OR AT ANY TIME AFTER THE DATE OF THE AMERICAN INSTRUMENT TO BECOME PAYABLE IN CONNECTION WITH ANY CONTINENTAL NEW AMERICAN BUSINESS (BEING THE UNDERWRITING BUSINESS OF THE COMPANY AT LLOYD'S (OTHER THAN LONG TERM BUSINESS (AS DEFINED IN THE INSURANCE COMPANIES ACT 1982) AND BUSINESS CONDUCTED FOR ANY YEAR OF ACCOUNT COMMENCING AFTER THE SIXTIETH ANNIVERSARY OF THE DATE OF THE COMPANY'S LLOYD'S PREMIUMS TRUST DEED FOR GENERAL BUSINESS) WHERE (1) SUCH BUSINESS (a) INVOLVES THE PROVISION OF INSURANCE OR REINSURANCE WITH RESPECT TO PROPERTY OR RISKS WHICH IS OR ARE OR WILL BE ORDINARILY SITUATED IN (OR THE PROVISION OF REINSURANCE TO AN INSURER WHICH IS RESIDENT OR DOMICILED IN) THE UNITED STATES OR CANADA; AND (b) IS (SUBJECT TO EXCEPTIONS) EXCLUDED FROM THE COMPANY'S EXISTING LLOYD'S AMERICAN TRUST DEED BY VIRTUE OF THE AMENDMENT THERETO MENTIONED IN RECITAL (D) OF THE AMERICAN INSTRUMENT; AND (2) THE LIABILITY IN RESPECT OF SUCH BUSINESS IS EXPRESSED IN UNITED STATES DOLLARS AND THE PREMIUM PAYABLE HAS BEEN PAID OR IS PAYABLE IN UNITED STATES DOLLARS; AND FOR SECURING CERTAIN OTHER EXPENSES, CHARGES AND REMUNERATION, AND PAYMENTS TO THE TRUST FUND SUBJECT TO THE COMPANY'S LLOYD'S PREMIUMS TRUST DEED, THE TRUSTEE OF THE COMPANY'S EXISTING LLOYD'S AMERICAN TRUST DEED AND THE TRUSTEES OF ANY FUND CONSTITUTED OR REGULATED BY AN OVERSEAS DIRECTION OF THE COUNCIL OF LLOYD'S, AND THE OTHER AMOUNTS AND OBLIGATIONS REFERRED TO IN THE AMERICAN INSTRUMENT WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 21st AUGUST 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th FEBRUARY 1996.

*W. Brandon*  
W. BRANDON

for the Registrar of Companies

