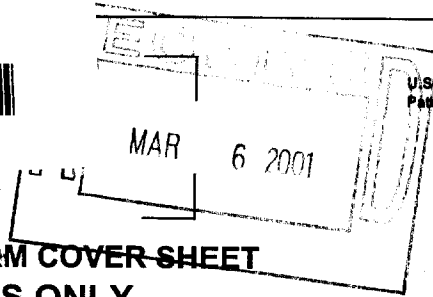


FORM PTO-1618A
Expires 06/30/99
OMB 0651-0027

03-23-2001



101645463



U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

3.6.01

**RECORDATION FORM COVER SHEET
TRADEMARKS ONLY**

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
 - Security Agreement Nunc Pro Tunc Assignment
 - Merger
 - Change of Name
 - Other
- Effective Date
Month Day Year
07 23 1998

Conveying Party

Mark if additional names of conveying parties attached

Name **Mulberry Company (Design) Limited**

Execution Date
Month Day Year
07 23 1998

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization **United Kingdom**

Receiving Party

Mark if additional names of receiving parties attached

Name **HSBC Bank PLC**

DBA/AKA/TA **(formerly Midland Bank PLC)**

Composed of

Address (line 1) **27 Poultry**

Address (line 2)

Address (line 3) **London** **United Kingdom** **EC2P 2BX**

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization **United Kingdom**

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

03/22/2001 TDIAZ1 00000113 1123282

FOR OFFICE USE ONLY

01 FC:481 40.00 OP
02 FC:482 50.00 OP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

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Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

<input type="text" value="1123282"/>	<input type="text" value="1235319"/>	<input type="text" value="2031468"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties Enter the total number of properties involved.

#

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment: Enclosed Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Todd Braverman

Todd Braverman

3/5/01

Name of Person Signing

Signature

Date Signed

Dated 23 July 1998

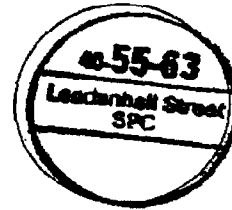
Mulberry Company (Design) Limited

to

Midland Bank plc

Debenture

Registered at the Companies' Registry on the
day of 19



This Release made the _____ day of _____ 19____
BETWEEN (1) the within named MIDLAND BANK plc ("the Bank")
and (2)

("the Mortgage") Witnesses that the Bank as mortgagee hereby releases unto the Mortgagor all the premises which are now comprised in or charged by the within
written Debenture from all monies secured by and from all claims and demands under the within written Debenture.
In Witness whereof this document which is intended to take effect as a deed has been duly executed the day and year first before written.

SIGNED AND DELIVERED

by _____
as the attorney and on
behalf of MIDLAND BANK plc
in the presence of

Witness

Signature

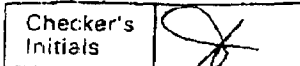
Name

Address

Occupation

20723-4 (02/97 - UOI - 1 x PK10) Debenture

01

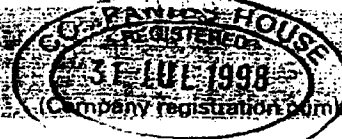


HMLR Code: BX331

This Debenture by way of deed made the 23 day of July 1998.

Between (1)

Midberry Company (Design) Limited



1954945

(the "Company") and

(2) MIDLAND BANK plc ("the Bank").

WITNESSES as follows:-

1. This Debenture shall be security for the payment and discharge of the monies and liabilities hereinafter defined.
2. The words "monies and liabilities" used herein mean all monies and liabilities which now are or shall at any time hereafter be due owing or incurred to the Bank by the Company whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any way whatsoever (including without limitation monies payable under Clause 3) hereof) including (as well after as before any demand made or judgement obtained) interest discount commission and other lawful charges and expenses computed and compounded from time to time in accordance with the terms agreed between the Company and the Bank relating thereto (if any) and in the absence of any such agreed terms computed and compounded from time to time according to the then current practice of the Bank (but so that interest shall be computed at the rate of three per cent per annum over the Bank's Base Rate from time to time ruling).
3. The Company covenants to pay and discharge the monies and liabilities when the same are due to be paid and discharged and acknowledges that the monies and liabilities shall in the absence of express written agreement by the Bank to the contrary be due and payable to the Bank upon demand.
4. The Company with full title guarantee and as security for the payment and discharge of the monies and liabilities hereby charges:-
 - (a) by way of legal mortgage all freehold and leasehold land now vested in the Company together with all fixtures fittings and fixed plant and machinery now or at any time hereafter thereon including without limitation the land described or referred to in the First Schedule(s) hereto subject only to the incumbrances (if any) referred to in the Second Schedule(s) hereto;
 - (b) by way of first fixed charge:-
 - (i) (save to the extent hereinbefore charged) all the present and future right title and interest of the Company in or to any freehold or leasehold land or other immoveable property wherever situated and all fixtures fittings and fixed plant and machinery now or at any time hereafter thereon;
 - (ii) the benefit of all rights licences guarantees rent deposits contracts deeds undertakings and warranties relating to any land hereinbefore referred to and/or to any trade or business from time to time carried on by the Company;
 - (iii) all chattels now or at any time hereafter belonging to the Company (excluding any of the same for the time being forming part of the stock in trade or work-in-progress of the Company or which are for the time being otherwise effectively charged by way of legal mortgage or fixed charge hereunder);
 - (iv) all book debts and other debts and monetary claims (including without limitation any credit balance on any account of the Company with any bank or other person (other than the Bank) and any rents licence fees or other payments due from any lessee licensee or occupier of any immoveable property wherever situated) now or at any time hereafter due owing or incurred to the Company (including such debts and claims (if any) as the Bank may from time to time have agreed in writing with the Company shall not be subject to this fixed charge and excluding also such debts and claims as are charged pursuant to paragraph (v) together with the full benefit of all guarantees and securities therefor and all liens reservations of title and other rights enabling the Company to enforce any such debts or claims (collectively called the "debts");
 - (v) any credit balance on any account of the Company with the Bank;
 - (vi) all goodwill and uncalled capital for the time being of the Company;
 - (vii) all stocks shares debentures bonds loan capital and other securities of any description of any other person (including without limitation any subsidiary or subsidiary undertaking of the Company) and all rights to subscribe or convert other securities into or otherwise acquire any such securities now or at any time hereafter belonging to the Company together with all dividends interest and other income and all other rights of whatsoever kind deriving from or incidental to any of the foregoing (collectively called the "securities");
 - (viii) all letters patent trademarks service marks designs utility models copyrights design rights applications for registration of any of the foregoing and the right to apply for them in any part of the world moral rights inventions confidential information know-how and rights of like nature arising or subsisting anywhere in the world in relation to all of the foregoing whether registered or unregistered now or at any time hereafter belonging to the Company (collectively called the "intellectual property");
 - (ix) all policies of life insurance or assurance and all rights and claims to which the Company is now or may at any time hereafter become entitled in relation to the proceeds thereof or of any other policies of insurance of any description;
 - (x) all rights and other property to which the Company is now or may at any time hereafter become entitled as a result of or in connection with any proceedings threatened or commenced under the insolvency Act 1986 or any similar legislation in any jurisdiction;
 - (xi) (save to the extent hereinbefore charged) the benefit of all agreements for the provision by the Company to any person of any loan or credit or other financial accommodation of any description (including without limitation any finance leases and hire or hire-purchase agreements) now or at any time hereafter entered into by the Company; and
 - (xii) (save to the extent hereinbefore charged) the proceeds of sale of any property hereinbefore referred to; and
 - (c) by way of floating charge all the undertaking of the Company and all its property whatsoever and wheresoever both present and future (other than any part thereof which is for the time being effectively charged by way of legal mortgage or fixed charge hereunder and recognised as effectively so charged under the laws of the jurisdiction in which the same is situated).

The property referred to in paragraphs (a) (b) and (c) above is collectively called the "charged property" and the property referred to in paragraphs (a) and (b) together with any property for the time being effectively charged by way of fixed charge pursuant to the application of Clause 5 is collectively called the "fixed charged property".

5. The Bank may by notice in writing to the Company convert the floating charge hereby created into a fixed charge in respect of such of the property of the Company as may be specified in such notice if it appears to the Bank that the same is in danger of seizure distress diligence or any other form of legal process or that the same and/or the security hereby created in respect thereof is otherwise in jeopardy and the ability of the Company to deal in any manner with such property shall thereupon cease save to the extent that the Bank may otherwise agree.

6. The Company shall not except with the prior written consent of the Bank:-

- (a) create or purport to create or permit to subsist over all or any of the charged property any mortgage charge lien pledge or other security other than this Debenture and the encumbrances (if any) referred to in the Second Schedule hereto; or
- (b) release exchange compound set off grant time or indulgence in respect of or in any other manner deal with all or any of the debts save as hereinafter expressly provided; or

Form of Debenture filed at HM Land Registry under reference MD293A

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- (c) part with sell or dispose of all or (except in the ordinary course of the Company's business and for the purpose of carrying on the same) any of the charged property for the time being charged only by way of floating charge hereunder.
7. In respect of any part of or interest in the fixed charged property title to which is or becomes registered at HM Land Registry the Company hereby applies to H.M. Chief Land Registrar to enter the following restriction on the Proprietorship Register of the title thereto:-

"Except under an Order of the Registrar no disposition or dealing by the proprietor of the land is to be registered without the consent of the proprietor for the time being of the Debenture dated [redacted] in favour of Midland Bank plc".

8. Until this Debenture is discharged the Company will:-

- (a) keep all buildings on any land hereby charged and all fixtures and plant and machinery thereon and therein and all other tangible property comprised in the charged property in good and substantial repair and condition and insure and keep insured the charged property with such insurer and against such risks and in such amounts and otherwise upon such terms as the Bank may require (and failing such requirement in accordance with accepted prudent business practice in respect of property of the same type from time to time current) and duly and punctually pay all premiums and other monies necessary for keeping up such insurances or any other insurance referred to in Clause 4(b)(ix) and will procure that the interest of the Bank is noted upon all policies of such insurance and (if the Bank so requires) will produce to or deposit with the Bank all such policies and the receipts for all premium and other payments necessary for effecting and keeping up such policies and it is hereby agreed (whether or not this Debenture shall have become enforceable):-
- (i) that the Bank may (but without being under any duty to do so) itself repair such buildings fixtures plant and machinery (and may for that purpose enter upon any land of the Company without being deemed to have gone into possession thereof) or itself effect such insurances and that the Company shall be liable to the Bank for the expenses incurred by the Bank in so doing; and
- (ii) that all sums at any time payable under any of such policies of insurance shall (subject to any prior rights and claims of any third party) be paid to the Bank (and if the same be not paid directly to the Bank by the insurers then the Company shall be trustee of the same for the benefit of the Bank and shall account to the Bank accordingly) and shall at the option of the Bank be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received or (but subject to Clause 22 below) in or towards the payment or discharge of any of the monies and liabilities;
- (b) not without the prior written consent of the Bank pull down or remove the whole or any part of any buildings forming part of the land hereby charged or sever or unfix or remove any of the fixtures thereto nor (except for the purpose of effecting necessary repairs thereto or of replacing the same with new or improved models or substitutes) remove any of the plant and machinery belonging to or in use by the Company and will whenever any of the said plant and machinery is destroyed or damaged or deteriorates forthwith repair replace and make good the same;
- (c) carry on trade or business on any land now or hereafter used by the Company for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business and obtain maintain and comply with all licences consents and other authorisations (including without limitation environmental permits) and effect all registrations which may be necessary or desirable in relation thereto or in relation to any other part of the charged property or any business or other activity from time to time carried on by the Company;
- (d) within 7 days after becoming aware thereof give full particulars to the Bank of any notice order direction designation resolution or proposal having specific application to all or any part of the charged property or (in the case of any land) to the locality in which it is situate given or made by any planning authority or other public body or authority whatsoever (including without limitation any licensing authority) and (if the Bank so requires) forthwith and at the cost of the Company take all reasonable and necessary steps to comply with any such notice order direction designation or resolution and make or join with the Bank in making such objections or representations in respect of any such proposal as the Bank may desire;
- (e) observe and perform all covenants stipulations and conditions to which the charged property or any part thereof or the user thereof is now or may hereafter be subjected and (if the Bank so requires) produce to the Bank evidence sufficient to satisfy the Bank that such covenants stipulations and conditions have been observed and performed and (without prejudice to the generality of the foregoing) as regards any lease or other agreement applicable to all or any part of the charged property or under which the same is held duly and punctually pay all rents and other payments becoming due or to become due thereunder and perform and observe all the covenants and conditions on the part of the Company therein contained;
- (f) comply with all environmental laws and environmental permits applicable from time to time to all or any part of the charged property or any business or other activity from time to time carried on by the Company and not allow any circumstances to arise which could lead to any competent authority or other person taking action or making a claim under any environmental laws (including the requirement to clean up any contaminated land or the revocation suspension variation or non-renewal of any environmental permit) or to the Company having to take action to avert the possibility of any such action or claim and indemnify each of the Bank the Receiver and their respective officers agents and delegates against all costs expenses and liabilities suffered or incurred directly or indirectly as a result of any non-compliance or alleged non-compliance with any environmental laws in relation to all or any part of the charged property or anything done or omitted thereon;
- (g) not without the prior written consent of the Bank grant or vary or agree to grant or vary any licence or tenancy affecting any land hereby charged nor exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by Sections 99 or 100 of the Law of Property Act 1925 nor in any other way dispose or agree to dispose of or create any legal or equitable estate or interest in any land hereby charged;
- (h) procure that no person other than the Company shall be registered under the Land Registration Acts 1925 to 1986 as proprietor of any land hereby charged or be or become entitled to any proprietary right or interest which may adversely affect the value thereof (unless such entitlement exists at the date hereof or at the time of the acquisition of such land by the Company) without the prior written consent of the Bank;
- (i) not without the prior written consent of the Bank carry out or permit or suffer to be carried out on any land hereby charged any development as defined in the Town and Country Planning Act 1990 or enter into any agreement under Section 106 of the said Act or change or permit or suffer to be changed the user of any such land;
- (j) get in and realise the debts in the ordinary course of its business (which shall not extend to selling or assigning or in any other way factoring or discounting the same) and pay the proceeds of such getting in and realisation and all other monies received in respect of the fixed charged property into such separate and denominated accounts as the Bank shall from time to time nominate for such purpose or as the Bank may otherwise from time to time hereafter require (and pending such payment hold such proceeds and other monies upon trust for the Bank) and shall not be entitled to withdraw or transfer from any such account any monies standing to the credit thereof except with the prior consent of the Bank;
- (k) punctually pay all calls instalments and other monies that may become due in respect of the securities;
- (l) not exercise any of the rights and powers attaching to any of the securities in a manner which in the opinion of the Bank may adversely affect the value of the security hereby created provided that prior to this Debenture becoming enforceable and subject to the foregoing restriction all rights and powers attaching to the securities shall be exercisable by the Company or as it may direct;
- (m) take all such steps and do all such acts (including the prompt payment of any appropriate fees and policing against any infringement of or challenge to the intellectual property) to maintain the value subsistence and validity of the intellectual property and where appropriate use its best endeavours to protect and safeguard the intellectual property from and against theft loss destruction unauthorised access copying or use by third parties and not use or allow to be used or take any step in respect of any of the intellectual property in any way which in the opinion of the Bank may adversely affect the value thereof; and

- (n) forthwith on being required by the Bank so to do and at the cost and expense of the Company (i) execute sign deliver and do all such deeds instruments acts and things (including without limitation the assignment of all or any of the debts to the Bank the transfer of all or any of the securities to the Bank or its nominee and the giving of any notices and effecting of any registrations) as (and in such form as) the Bank may require to perfect a legal mortgage assignment or other fixed security in favour of the Bank of all or such part as shall be specified in such notice of the fixed charged property or otherwise to improve perfect or protect the security intended to be hereby created or to facilitate the exercise of any powers authorities and discretions conferred under or pursuant to this Debenture (ii) deposit with the Bank (and the Bank shall be entitled to retain) all deeds certificates and other documents constituting or evidencing title to any of the fixed charged property together with all insurance policies relating thereto save insofar as the same are held or required to be held by any third party pursuant to any encumbrance ranking in priority to the security hereby created and (iii) affix to any part of the fixed charged property and endorse or cause to be endorsed on any documents constituting or evidencing title to the same such notices of the security hereby created as the Bank may require.

9. At any time before this Debenture is discharged (and whether or not the same shall have become enforceable) the Bank may if and whenever and so often as it shall think fit apply the whole or any part of the monies from time to time standing to the credit of any account as referred to in Clause 8 (j) in or towards the discharge of all or any of the monies and liabilities and may pay the same to the credit of any other account nominated by the Bank (including an account opened by the Bank for the purpose) as security for any contingent or future liability of the Company to the Bank.

10. This Debenture shall become enforceable:-

- if any of the monies and liabilities shall not be paid or discharged when the same ought to be paid and discharged by the Company (whether on demand or at scheduled maturity or by acceleration or otherwise as the case may be); or
- upon the presentation of a petition for an administration order in relation to the Company or for the winding-up of the Company or the board of directors of the Company resolving that any such petition should be made; or
- upon the passing by the Company of a resolution for voluntary winding-up (save with the prior written consent of the Bank for the purpose of reconstruction or amalgamation only) or the dissolution of the Company; or
- if the Company shall be in breach of any of the obligations binding on it under this Debenture and such breach (if capable of remedy) has not been remedied to the satisfaction of the Bank before the expiry of 30 days after notice calling upon the Company to do so has been given by the Bank; or
- if the Company shall enter into any composition or arrangement for the benefit of its creditors; or
- if an encumbrancer shall take possession of or a receiver shall be appointed over or any secured creditor of the Company shall seek to enforce his security in respect of all or any of the charged property or any other event shall happen which puts in jeopardy all or any part of the security hereby created; or
- if the Bank in its discretion considers that any claim may be made against the Bank under any bond guarantee indemnity or other contingent liability issued or entered into for any liabilities of the Company; or
- if any other event shall occur which has been agreed by the Company and the Bank as an event upon the occurrence of which this or any other security for all or any of the monies and liabilities shall be enforceable.

And thereupon (i) the powers of sale and of appointing a receiver conferred by Section 101 of the Law of Property Act 1925 shall immediately arise and become exercisable by the Bank free from the restrictions contained in Sections 103 and 109 of that Act and (ii) the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders of leases conferred by Sections 99 and 100 of the Law of Property Act 1925 shall immediately become exercisable and (whether or not the Bank shall then be in possession of all or any part of the charged property) so as to authorise the Bank to grant a lease at a premium and for any length of term and generally without the necessity for the Bank to comply with any restrictions imposed by or other provisions of the said Sections (and so that for the purposes of Sections 99 and 100 of the Law of Property Act 1925 the expression "mortgagor" shall include any encumbrancer deriving title under the Company and Sub-Sections 99 (18) and 100 (12) shall not apply).

11. At any time after having been requested to do so by the Company or after this Debenture has become enforceable (and whether or not any of the events mentioned in Clause 10 is continuing) the Bank may appoint by deed or by writing under hand of a duly authorised officer of the Bank any one or more persons to be Receiver or Receiver and Manager (the "Receiver" which expression shall where the context so admits include any person substituted as Receiver or Receiver and Manager as herein provided or otherwise) of all or any part of the charged property and may (so far as it is lawfully able) from time to time by deed or by writing under the hand of a duly authorised officer of the Bank remove any person appointed to be Receiver and may in like manner appoint another in his place. If at any time two or more persons shall hold office as the Receiver of the same property each one of such persons shall be severally entitled (subject to any contrary direction in the instrument appointing him) to exercise all the powers authorities and discretions hereby conferred on the Receiver. The power to appoint a Receiver or Receiver and Manager hereinbefore specifically conferred shall be in addition to all statutory and other powers of the Bank under the Law of Property Act 1925 and the power to appoint a Receiver hereinbefore or by statute conferred shall be and remain exercisable by the Bank notwithstanding any prior appointment in respect of all or any part of the charged property.

12. The Receiver shall be the agent of the Company and the Company shall be solely responsible for his acts and remuneration as well as for any defaults committed by him.

13. The Receiver shall (subject to any limitations or restrictions expressed in the instrument appointing him, but notwithstanding any restriction or limitation binding on the Company hereunder and notwithstanding any administration winding-up or dissolution of the Company or any analogous proceedings in any jurisdiction) have all the powers (as varied and extended by the provisions hereof) conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and Receivers appointed under that Act, all the powers which would be exercisable by an Administrator or an Administrative Receiver by virtue of the provisions of the Insolvency Act 1986 and (without prejudice to the foregoing) power:-

- to take possession of collect and get in all or any of the charged property in respect of which he is appointed and for that purpose to make such demands and take any proceedings as the Receiver shall think fit;
- to carry on manage develop reconstruct amalgamate or diversify or concur in carrying on managing developing reconstructing amalgamating or diversifying the business of the Company;
- to sell transfer convey and grant accept surrenders or vary terminate or surrender leases of all or any of the charged property in respect of which the Receiver is appointed (or concur in any of the foregoing) in such manner and generally on such terms and conditions as he thinks fit to the intent that (without prejudice to the generality of the foregoing) any such transaction may be for such consideration as the Receiver shall think fit and whether for a lump sum or a consideration payable in instalments and whether for cash or a consideration other than cash (and so that any consideration other than cash shall form part of the charged property and be charged with the payment and discharge of the monies and liabilities) and that fixtures plant and machinery may be severed and sold separately from the premises to which they are affixed or in which they are contained without the consent of the Company being obtained;
- to make any arrangement or compromise between the Company and any other person which the Receiver may think expedient and to take defend or participate in any proceedings (including without limitation arbitration proceedings) as the Receiver may think expedient;
- to make effect and complete such improvements development and repairs to any of the charged property as the Receiver may think expedient;
- to make calls conditionally or unconditionally on the members of the Company in respect of the uncalled capital with such and the same powers for that purpose and for the purpose of enforcing payments of any calls so made as are by the Articles of Association of the Company conferred on the Directors thereof in respect of calls authorised to be made by them;
- to appoint managers officers servants workmen nominees and agents for any of the purposes mentioned in this Clause at such remuneration and for such periods and on such terms as the Receiver may determine;
- if he thinks fit but without prejudice to the indemnity contained in Clause 18 below to effect with any insurer any policy or policies of insurance either in lieu or satisfaction of or in addition to such indemnity;

- (i) to delegate by power of attorney or in any other manner to any person or persons approved by the Bank all or any of the powers authorities and discretions which are for the time being exercisable by the Receiver under or pursuant to this Debenture;
- (ii) promote the formation of or otherwise acquire the share capital of any body corporate with a view to such body corporate becoming a subsidiary of the Company or otherwise and purchasing leasing or otherwise acquiring any interest in all or any of the Company's undertaking and property and carrying on any business in succession to the Company or any subsidiary of the Company or which the Receiver may otherwise think fit;
- (k) to apply for and otherwise take such steps as he may consider necessary or desirable to obtain (in the name of a nominee or otherwise) such licences consents permits and approvals as the Receiver may think expedient;
- (l) for any of the purposes authorised by this Clause to raise money by borrowing from the Bank or from any other person on the security of all or any of the charged property in respect of which the Receiver is appointed upon such terms (including if the Bank shall consent terms under which such security ranks in priority to all or any of the security hereby created) as the Receiver may think fit and the repayment of all such monies and the payment of interest thereon and related costs charges and expenses shall be treated for all purposes as expenses properly payable by the Receiver;
- (m) to do all such other acts and things as he may consider to be incidental or conducive to any of the matters or powers aforesaid or which the Receiver lawfully may or can do as agent for the Company; and
- (n) to exercise any of the above powers on behalf of the Company or on his own behalf or in the case of the powers contained in sub-clause (f) above on behalf of the Directors of the Company.
14. Without prejudice to any other powers authorities and discretions of the Bank all or any of the powers authorities and discretions conferred upon the Receiver (whether arising under the terms hereof or otherwise) may also be exercised by the Bank at any time after this Debenture has become enforceable and whether or not a Receiver has been appointed and the Bank shall further be entitled to delegate by power of attorney or in any other manner to any person or persons all or any of its powers authorities and discretions and no such delegation shall preclude the subsequent exercise thereof by the Bank itself or preclude the Bank from making any subsequent delegation thereof to some other person and the Bank may revoke any such delegation at any time.
15. Subject to claims having priority to the security hereby created all monies received by the Receiver or (on any exercise by the Bank of its enforcement powers under this Debenture) the Bank shall be applied in the following order:-
- (a) in payment of all costs charges and expenses of and incidental to the appointment of the Receiver and to the exercise of all or any of the powers of the Receiver or the Bank and of any other outgoings properly payable by the Receiver (including without limitation the repayment of monies borrowed as referred to in Clause 13(l) above and the payment of interest thereon and related costs charges and expenses to the extent that the Bank has consented to the same being secured in priority to the security hereby created) or the Bank (including without limitation all amounts payable by the Bank to the Receiver by virtue of any order of any court or otherwise);
- (b) in payment of remuneration to the Receiver at such rate as may be agreed between him and the Bank;
- (c) in payment to the Bank.
16. The Bank shall not nor shall the Receiver be liable to account as mortgagee in possession in respect of all or any of the charged property nor be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with all or any of the charged property for which a mortgagee in possession might as such be liable and all costs charges and expenses incurred by the Bank or the Receiver (including the costs of any proceedings in relation to this Debenture or to the monies and liabilities) shall be paid by the Company on a full indemnity basis.
17. The Company irrevocably and by way of security hereby appoints the Bank the Receiver and each of their respective delegates jointly and also severally to be the attorney and attorneys of the Company for the Company and in its name and as its act and deed or otherwise to sign seal execute deliver perfect and do all deeds instruments acts and things which the Company may be required to execute or do under or pursuant to this Debenture (including without limitation under Clause 8 (n) or which the Bank or the Receiver or any such delegate may consider necessary or appropriate for or in connection with the improvement perfection or protection of the security intended to be hereby created or the exercise of any of the powers authorities and discretions conferred under or pursuant to this Debenture (including without limitation the insertion in the First Schedule hereto of the title number and details of any land now or hereafter vested in the Company the title to which is or becomes registered at HM Land Registry). The Company hereby ratifies and confirms and undertakes to ratify and confirm whatever any such attorney shall do or purport to do in the exercise of all or any of the powers authorities and discretions referred to above or by virtue of the foregoing power of attorney. The foregoing power of attorney is to secure the performance of obligations owed to the donees within the meaning of the Powers of Attorney Act 1971.
18. The Company hereby agrees to indemnify and hold harmless each of the Bank and the Receiver from and against all actions claims expenses demands and liabilities whether arising out of contract or in tort or in any other way incurred or which may at any time be incurred by him or by any manager agent officer servant or workman for whose debt default or miscarriage it or he may be answerable for anything done or omitted to be done in the exercise or purported exercise of any powers authorities and discretions under or in connection with this Debenture or by reason of any failure by the Borrower to comply with any of its obligations hereunder.
19. The restriction on the right of consolidating mortgages contained in Section 93 of the Law of Property Act 1925 shall not apply to this Debenture.
20. At any time after this Debenture shall have become enforceable or after any powers conferred by any incumbrance having priority to the charges created by this Debenture shall have become exercisable the Bank may redeem such or any other prior incumbrance or procure the transfer thereof to itself and may settle and pass the accounts of the encumbrancer and any account so settled and passed shall be conclusive and binding on the Company and all monies paid by the Bank to the encumbrancer in accordance with such accounts shall as from such payment be due from the Company to the Bank on current account and shall bear interest and be secured as part of the monies and liabilities.
21. For the purpose of or pending the discharge of any of the monies and liabilities the Bank may convert any monies received recovered or realised by the Bank under this Debenture (including the proceeds of any previous conversion under this Clause) from their existing currency of denomination into such other currency of denomination as the Bank may think fit and any such conversion shall be effected at the Bank's then prevailing spot selling rate of exchange for such other currency against the existing currency. Each previous reference in this Clause to a currency extends to funds of that currency and for the avoidance of doubt funds of one currency may be converted into different funds of the same currency.
22. All monies received recovered or realised by the Bank under this Debenture (including the proceeds of any conversion pursuant to Clause 21 above) may in the discretion of the Bank be credited to any suspense or impersonal account and may be held in such account for so long as the Bank may think fit pending the application from time to time of such monies and accrued interest thereon at the rate if any agreed in writing between the Company and the Bank from time to time (as the Bank shall be entitled to do in its discretion) in or towards the discharge of the monies and liabilities.
23. This Debenture:-
- (a) shall be in addition to and independent of every other security which the Bank may at any time hold for any of the monies and liabilities; and it is hereby declared that no prior security held by the Bank over all or any of the charged property shall merge in the security hereby created; and
- (b) shall remain in full force and effect as a continuing security unless and until the Bank discharges this Debenture.
24. The Bank in its discretion grant time or other indulgence or make any other arrangement variation or release with any person or persons not party hereto (whether or not such person or persons are jointly liable with the Company) in respect of any of the monies and liabilities or of any other security therefor without prejudice either to this Debenture or to the liability of the Company for those monies and liabilities.
25. If the Bank receives notice of any subsequent charge or other interest affecting all or any of the charged property the Bank may open a new account or accounts for the Company in its books and if the Bank does not do so then unless the Bank gives express written notice to the contrary to the Company as from the time of receipt of such notice by the Bank all payments made by the Company to the Bank (other than payment made to any account in credit in accordance with Clause 8 (i)) shall notwithstanding any appropriation by the Company to the contrary be treated as having been credited to a new account of the Company and not as having been applied in reduction of the amount due owing or incurred from the Company to the Bank at the time when it received the notice.

26. No purchaser or other person dealing with the Bank or the Receiver or any of their respective delegates shall be bound to see or inquire whether any power authority or discretion conferred under or pursuant to this Debenture has arisen or become exercisable or be concerned with any notice to the contrary or to see whether any delegation shall have lapsed for any reason or been revoked.
27. In case the Bank shall have more than one account for the Company in its books the Bank may at any time after this Debenture has become enforceable or the Bank has received notice of any subsequent charge or other interest affecting all or any of the charged property and without prior notice in that behalf forthwith transfer all or any part of any balance standing to the credit of any such account to any other such account which may be in debit but the Bank shall notify the Company of the transfer having been made.
28. Any settlement discharge or release between (i) the Company and (ii) the Bank or any Receiver (the "Relevant Person(s)") shall be conditional upon no security or payment granted or made to the Relevant Person(s) by the Company or any other person being avoided or reduced by virtue of any provisions or enactments relating to bankruptcy insolvency or liquidation for the time being in force in any jurisdiction and in the event of such security or payment being so avoided or reduced the Relevant Person(s) shall be entitled to recover the value or amount of such security or payment from the Company subsequently as if such settlement discharge or release had not occurred.
29. Notwithstanding any other provision of this Debenture or any release settlement discharge or arrangement given or made by the Bank the Bank may retain the security hereby created and all documents evidencing title to the charged property or any part thereof deposited with it pursuant to this Debenture following the payment and discharge in full of the monies and liabilities for a period of two years and one month after such discharge provided that if at any time during the said period a petition shall be presented for an order for the winding-up of the Company or for an administration order in relation to the Company or the Company shall commence to be wound-up voluntarily or any analogous proceedings shall be commenced in respect of the Company the Bank may continue to retain the security hereby created and the documents aforesaid for such further period as the Bank may determine and the security hereby created and such documents shall be deemed to have continued to have been held as security for the monies and liabilities.
30. Without prejudice to any other lawful mode of service any demand or notice to be made or given by the Bank to the Company (including without limitation a demand for payment of all or any of the monies and liabilities) may be made or given by any manager or officer of the Bank or of any branch thereof by letter addressed to the Company and delivered to any officer of the Company at any place or sent by first-class post to or left at the registered office of the Company or any place of business or activity of the Company last known to the Bank and if sent by post shall be deemed to have been made or given at noon on the day following the day the letter was posted and shall be effective notwithstanding that it be undelivered or be returned undelivered.
31. All costs charges and expenses (including without limitation all amounts determined by the Bank to be necessary to compensate it for internal management or administration costs charges and expenses) incurred by the Bank in carrying this Debenture into effect or in connection with the improvement perfection or protection of the Security hereby created or in the exercise of any rights remedies powers authorities and discretions conferred under or in connection with this Debenture shall be reimbursed (together with any value added tax or similar tax charged or chargeable in respect thereof) to the Bank on demand on a full indemnity basis and until so reimbursed shall bear interest and be secured as part of the monies and liabilities.
32. The rights and remedies of the Bank herein provided are in addition to and not in substitution for any rights or remedies provided by law.
33. The Company waives any right of set-off it may have now or at any time in the future in respect of the monies and liabilities (including sums payable by the Company under this Debenture).
34. The Bank may at any time assign or otherwise transfer some or all of its rights benefits and obligations under this Debenture.
35. The Company hereby consents to the disclosure by the Bank of any information about the Company this Debenture the charged property and any monies and liabilities:-
- to any person to whom the Bank has assigned or transferred or proposes or may propose to assign or transfer all or any of its rights and benefits under this Debenture or the monies and liabilities; or
 - to any person with whom the Bank has entered or proposes or may propose to enter into any contractual arrangements in connection with this Debenture or the monies and liabilities; or
 - to any holding company or agent of the Bank or any subsidiary of the Bank or of any such holding company; or
 - to any other person if required or permitted by law to do so.
36. Where the context so admits:-
- the expression "the Company" shall include any person from time to time deriving title under the Company and the expression "the Bank" shall include its successors transferees and assigns to the extent of their respective rights and benefits (including without limitation any person in whom under the laws of such person's place of incorporation all or substantially all of the assets and liabilities of the Bank become vested);
 - "environmental laws" includes all applicable laws regulations and directives and all notices circulars orders judgments and decisions of any court or other competent authority in any jurisdiction concerning the pollution or protection of the environment or the health of humans animals or plants (including public and workers' health and safety) or the generation use treatment storage transportation or disposal or discharge or release into the environment of any chemicals or other pollutants or contaminants or industrial radioactive dangerous toxic or hazardous substances or wastes (in whatever form and including noise and genetically modified organisms) and "environmental permits" means all permits licenses consents approvals certificates and other authorisations (including all conditions thereto) required under any environmental laws;
 - any reference herein to a person shall include any person company corporation body corporate government state (or agency of a state) and any association or partnership (whether or not having legal personality) of any of the foregoing;
 - the expressions "holding company" "subsidiary" and "subsidiary undertaking" shall have the meanings respectively ascribed thereto under the Companies Act 1985;
 - any reference herein to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force; and
 - references to the singular shall include the plural and vice versa and the use of the male pronoun shall include the female and neuter and the use of the neuter pronoun shall include both the male and the female.
37. The Company hereby certifies that this Debenture does not contravene any of the provisions of the Memorandum and Articles of Association of the Company.
38. This Debenture shall be governed by and construed in accordance with English law.

IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the day and year first before written.

The First Schedule referred to above

Registered Title

All the property(ies) comprised in the undermentioned title(s) at H.M. Land Registry referred to below:

Title Number	Short description of the Property
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Unregistered Title

All the property(ies) now vested in the Company and comprised in the Deeds as referred to below:

Short description of the Property	Deed	Date	Parties
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**The Second Schedule referred to above
(prior Mortgages or other matters)**

Short description of the Property	Legal Mortgage/Charge dated	Parties
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THE COMMON SEAL OF THE COMPANY was hereto
affixed in the presence of: }

(Common Seal to be placed below)

Signature Roger John Saw Director



Name in full ROGER JOHN SAW
(block letters)

(For use by a
Company with a
Common Seal)

Signature David Colin Ingram Director/Secretary

Name in full DAVID COLIN INGRAM
(block letters)

both duly authorised by a board resolution dated 23 JULY 1998

Signed as a Deed by the Company acting by

Signature Director

Name in full
(block letters)

Signature Director/Secretary

Name in full
(block letters)

(For use by a
Company without a
Common Seal)

both duly authorised by a board resolution dated

For and on behalf of **Midland Bank plc**

[Handwritten Signature]