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legibly, preferably
in black type, or
bold block lettering

* Insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

		5
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Company number

00181116

395

00400074/10

Name of company

* Willis Limited (the "Company")

Date of creation of the charge

23 July 2004

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

Assignment of Reinsurances dated 23 July 2004 (the "Assignment of Reinsurances") relating to one
(1) Airbus A320-214 aircraft with manufacturer's serial number 545 (the "Aircraft")

Amount secured by the mortgage or charge

All amounts, liabilities and obligations owing from the Company to the Security Trustee (as defined
below) under any and all contracts or policies of insurance required pursuant to the aircraft lease
agreement dated 9 July 2004 (the "Lease") between Chasseral Aircraft Leasing Limited as lessor and
THY Turkish Airlines Inc. as lessee to be taken out or maintained in respect of, or in relation to, the
Aircraft.

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

BNP Paribas (the "Security Trustee") of 37 place du Marché Saint Honoré, 75031 Paris, France.

Postcode 75031 Paris

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN
Ref: DEXW/GJP/AA32725/#327898

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

All of the Company's rights, title, interest and benefit, present and future, actual and contingent, in, to and in respect of proceeds arising under all contracts or policies of reinsurance (other than any third party liability reinsurances, including passenger, baggage, cargo, mail and airline general third party liability) required pursuant to the Lease to be taken out or maintained in respect of, or in relation to, the Aircraft and all the benefits of, and all claims under, and the right to make all claims under, all such policies and contracts of reinsurance (the "Reinsurance Proceeds") (but for the avoidance of doubt the Assignment of Reinsurances does not constitute an assignment of any policies of insurance but only of the benefit, rights, title, interest and proceeds thereunder insofar as the same relate to the Aircraft).

Clause 5.1 of the Assignment of Reinsurances contains a covenant by the Company that it will not assign, charge or pledge any of its right, title or benefit in the Reinsurance Proceeds to anyone other than the Security Trustee.

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

Particulars as to commission allowance or discount (note 3)

NIL

Signed *Nath R*

Date 3/8/2004

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See note 5)

On behalf of the Security Trustee[†]

NOTES

† delete as appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF14 3UZ

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00181116

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF REINSURANCES RELATING TO AIRBUS A320-214 S/NO 545 DATED THE 23rd JULY 2004 AND CREATED BY WILLIS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BNP PARIBAS (SECURITY TRUSTEE) UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th AUGUST 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th AUGUST 2004.

f. 6



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES