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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

004 00074 ✓

395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[1514]

00464648

Name of company

* British Midland Airways Limited (the **Company**)

Date of creation of the charge

4 August 2008

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

An aircraft mortgage dated 4 August in respect of one Airbus A320-200 aircraft with manufacturer's serial number 1987 and United Kingdom Registration Mark G-MIDO between the Company and the Mortgagee (as defined below) (the **Mortgage**)

Amount secured by the mortgage or charge

All moneys, obligations and liabilities which the Company now and hereafter owes or incurs to the Finance Parties (as defined below) or any of them under or in connection with

(a) a loan agreement dated 1 August 2008 and made between the Company, the Mortgagee, KfW IPEX-Bank GmbH as agent and the financial institutions named therein as Lenders (the **Lenders**) as amended by the amendment side letter dated 4 August 2008 between the same parties (the **Loan Agreement**) and,

(b) the other Finance Documents (as defined below)

when they become due for payment or discharge

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

KfW IPEX-Bank GmbH, Palmengarten-Strasse 5-9, 60325 Frankfurt am Main, Germany (the **Mortgagee**)

Postcode

Presenter's name address and
reference (if any)

Norton Rose LLP
3 More London Riverside
London
SE1 2AQ

For official Use (02/06)

Mortgage Section

Post room

MONDAY



LJ9ZG260

LD2

11/08/2008

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COMPANIES HOUSE

Time critical reference

LN20021/CSMI

Short particulars of all the property mortgaged or charged

The Company mortgages and charges by way of first fixed charge all its rights, title and interest present and future in and to the Aircraft (as defined below)

"Aircraft" means the Airframe together with the Engines (whether or not any of the Engines are installed on the Airframe at any relevant time) and the Manuals and Technical Records

"Airframe" means the A320-200 aircraft with manufacturer's serial number 1987 (excluding the Engines or engines from time to time installed thereon), and all Parts installed at the date of the Mortgage, or thereafter, or which having been removed therefrom are required by the terms of the Loan Agreement to remain the property of the Company subject to the Mortgage, and all replacements, renewals and additions made to the foregoing in accordance with the Loan Agreement, but excluding

(a) any Parts which are removed from the Airframe other than any Parts which are so removed but are not replaced or substituted in accordance with clauses 23 1 5 and 23 1 7 of the Loan Agreement, and

(b) any Parts which are temporarily installed on the Airframe in accordance with clause 23 2 of the Loan Agreement

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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

Norton Rose LLP

Date

11

August 2008

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

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

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

Name of company

*insert full name
of Company* British Midland Airways Limited (the **Company**)

Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

"Engine" means either of the IAE model V2527-A5 engines with manufacturer's serial numbers V11452 and V11450, or any replacement engine either installed on the Airframe in accordance with clauses 23 1 5 and 23 1 7 of the Loan Agreement or purchased in accordance with clause 27 3 of the Loan Agreement in each case whether or not installed on the Airframe, together with all Parts from time to time belonging to, installed in or appurtenant to the relevant engine, but excluding (a) Parts which are removed from the Engine other than any Parts which are so removed but are not replaced or substituted in accordance with clauses 23 1 5 and 23 1 7 of the Loan Agreement, and (b) any Parts which are temporarily installed on the Engine in accordance with clause 23 2 of the Loan Agreement,

"Finance Documents" means

- (a) the Loan Agreement,
- (b) the management fee letter dated 1 August 2008 between the Company and KfW IPEX-Bank GmbH as agent and manager relating to the Loan Agreement,
- (c) the agency fee letter dated 1 August 2008 between the Company and KfW IPEX-Bank GmbH as agent relating to the Loan Agreement,
- (d) the Mortgage,
- (e) the mortgage in respect of one Airbus A320-200 aircraft with manufacturer's serial number 1014 and United Kingdom Registration Mark MIDY (the **"Second Aircraft"**) dated 4 August 2008 between the Company and the Mortgagee,
- (f) the mortgage supplement between the Company and the Mortgagee in respect of the Second Aircraft,
- (g) the assignment of insurances dated 4 August 2008 between the Company and the Mortgagee in respect of the Aircraft,
- (h) the assignment of insurances dated 4 August 2008 between the Company and the Mortgagee in respect of the Second Aircraft,
- (i) the warranty agreement dated 7 August 2008 between the Company, the Mortgagee and Airbus S A S in respect of the Aircraft, and
- (j) the warranty agreement dated 7 August 2008 between the Company, the Mortgagee and Airbus S A S in respect of the Second Aircraft

any other document designated as such by the Company and KfW IPEX Bank-GmbH as agent,

"Finance Parties" means the Mortgagee, the Lenders and KfW IPEX-Bank GmbH as agent,

"Manuals and Technical Records" means, in respect of the Aircraft, all records, logs, manuals, technical data and other materials and documents identified as such in the Loan Agreement and any other documents and records referred to in clause 24 of the Loan Agreement and all additions, revisions, renewals and replacements from time to time made to any of the above,

"Part" means all appliances, parts, accessories, instruments, navigational and communications equipment, furnishings, modules, components and other items of equipment (other than the complete Engines or engines)

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

Company number

00464648

Name of company

*insert full name
of Company

* British Midland Airways Limited (the Company)

Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 464648
CHARGE NO. 154**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN AIRCRAFT MORTGAGE DATED 4
AUGUST 2008 AND CREATED BY BRITISH MIDLAND AIRWAYS
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY
OF THEM ON ANY ACCOUNT WHATSOEVER 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
11 AUGUST 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15 AUGUST 2008

*1/0
L11*



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**