

MR01

Particulars of a charge

068373/31

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will
be scanned and placed on the public record

FRIDAY



A2JPYK1C

A43

25/10/2013

#95

COMPANIES HOUSE

1 Company details

Company number 00519500

Company name in full Tesco Stores Limited

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 17/10/2013

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Banc of America Leasing & Capital, LLC

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4	Description	<p>Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security</p>	<p>Continuation page Please use a continuation page if you need to enter more details</p>
Description			

5	Fixed charge or fixed security	<p>Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
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6	Floating charge	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes Continue</p> <p><input checked="" type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
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7	Negative Pledge	<p>Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
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MR01

Particulars of a charge

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Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

x *Watson, Farley + Williams LLP* x

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name
Rebecca Farrington (Ref 22960 50005)

Company name
Watson, Farley & Williams LLP

Address
15 Appold Street

Post town
London

County/Region

Postcode
E C 2 A 2 H B

Country
UK

DX

Telephone
+44 (0)20 7814 8000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MR01 - continuation page

Particulars of a charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 519500

Charge code: 0051 9500 0129

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th October 2013 and created by TESCO STORES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th October 2013

9

Given at Companies House, Cardiff on 29th October 2013



Companies House



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

We hereby certify that this is a true and complete copy of the original

Watson, Farley + Williams LLP

Watson, Farley & Williams LLP, Solicitors
15 Appold Street
London EC2A 2HB

EXECUTION VERSION

DATED

17 October

2013

(1) TESCO STORES LIMITED
as Assignor

- and -

(2) BANC OF AMERICA LEASING & CAPITAL, LLC
as Assignee

SECURITY ASSIGNMENT

relating to
one Cessna 2011 Citation CJ2 + aircraft with
manufacturer's serial number 525A0473

DLA Piper UK LLP
3 Noble Street
London
EC2V 7EE
United Kingdom
Tel +44 (0) 8700 111 111
Fax +44 (0) 20 7796 6666

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THIS SECURITY ASSIGNMENT (the "Deed") is made on 17 October 2013

BETWEEN:

- (1) **TESCO STORES LIMITED**, a company incorporated under the laws of England and Wales (company number 00519500) whose registered office is at Tesco House, Delamare Road, Cheshunt, Hertfordshire EN8 9SL (the "Assignor")
- (2) **BANK OF AMERICA LEASING & CAPITAL, LCC**, a limited liability company incorporated under the laws of the State of Delaware, U S A whose registered office is at One Financial Plaza, Fifth Floor, Providence, Rhode Island 02903-2305, U S A (the "Assignee")

BACKGROUND

- A The Assignee has agreed to assist in the financing of the Aircraft by the Assignor on and subject to the terms of the Lease Agreement
- B It is a condition precedent to the Assignee entering into the Novation Deed with the Assignor that the Assignor enter into this Deed

IT IS AGREED

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed

"**Agreements**" means the agreements or arrangements constituting the Assigned Property specified in the definition of Assigned Property,

"**Assigned Property**" means all of the right, title, interest and benefit present and future, of the Assignor in, to and under

- (a) the Insurance Property,
- (b) the Requisition Compensation,
- (c) any Maintenance Contracts entered into by the Assignor,
- (d) any Maintenance Service Plan Contracts entered into by the Assignor,
- (e) all proceeds in respect of any of the foregoing, and
- (f) to the extent capable of assignment, any and all other agreements or other instruments from time to time entered into by the Assignor, or in the name of the Assignor, in connection with the operation or maintenance of the Aircraft,

together with

- (i) all claims, rights and remedies of the Assignor arising out of or in connection with a breach of or default under or in connection with any of the Agreements (Including, without limitation, all damages and other compensation payable for or in respect thereof), and

- (ii) all rights of the Assignor to require, enforce and compel performance of all of the provisions of any of the Agreements, and otherwise to exercise all claims, rights and remedies thereunder, and all rights to give and receive notices, reports, requests and consents, to make demands, to exercise discretions, options and elections thereunder and to take all other action thereunder, pursuant thereto or in connection therewith,

"Insurances" means all policies and contracts of insurance (other than third party liability insurances) effected from time to time in respect of or relating to the Aircraft or any part thereof,

"Insurance Property" means all of the proceeds of the Insurances and the benefits and claims under and in respect of the Insurances (but, for the avoidance of doubt, shall not include the contracts or policies of Insurances themselves),

"Lease Agreement" means the aircraft lease agreement in respect of the Aircraft dated 15 April 2011, as novated and amended by the Novation Deed and now made between (i) the Assignee as lessor and (ii) the Assignor as lessee,

"Novation Deed" means the aircraft lease novation and amendment deed dated on or about the date hereof and made between (i) the Assignee as lessor, (ii) the Assignor as new lessee and (iii) Kansas Transportation Limited as existing lessee,

"Party" means a party to this Deed,

"Receiver" means any receiver or receiver and manager appointed by the Assignee hereunder or under any statutory power,

"Requisition Compensation" means any proceeds of requisition (whether for title, use, hire or otherwise) confiscation, nationalisation, sequestration, detention, forfeiture or any compulsory acquisition whatsoever or seizure of the Aircraft or any part thereof,

"Secured Obligations" means all monies, liabilities and obligations which are now or at any time hereafter may be due, owing or payable by the Assignor or any Obligor in any currency, actually or contingently, solely or jointly and/or severally with another or others, as principal or surety, on any account whatsoever pursuant to the Lease Agreement, this Deed or any other Operative Document, or as a consequence of any breach, non-performance, disclaimer or repudiation by the Assignor or any Obligor (or by any liquidator, receiver, administrative receiver, administrator or any similar officer of the Assignor or any Obligor) of any of its obligations under the Lease Agreement, this Deed or any other Operative Document, and (i) (except as expressly otherwise provided) references to the Secured Obligations include references to any of them, and (ii) any amount expressed to be payable by Assignor or any Obligor under any Operative Document shall be deemed to form part of the Secured Obligations notwithstanding that the liability of or recourse to the Assignor or any Obligor or its assets in respect thereof is limited by any provision of any Operative Document, and

"Security Period" means the period commencing on the date hereof and terminating on the date upon which all of the Secured Obligations have been, in the opinion of the Assignee, irrevocably and unconditionally paid, performed and discharged in full

1.2 Incorporation of Lease Agreement defined terms

Defined terms in the Lease Agreement have the same meanings in this Deed unless a contrary intention appears

1.3 Construction

The provisions of clause 1.2 (*Interpretation*) of the Lease Agreement apply to this Deed as if they were expressly incorporated and set out in this Deed with appropriate and necessary modifications

1.4 Third Party Rights

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed
- (b) Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed

2 COVENANT TO PAY

The Assignor hereby acknowledges to the Assignee that the amount secured by this Deed and in respect of which this Deed and the Security Interest hereby created is enforceable is the full amount of the Secured Obligations for the time being and from time to time outstanding. The Assignor hereby covenants with the Assignee that it shall promptly pay and discharge all of the Secured Obligations

3 ASSIGNMENT

3.1 Assignment

The Assignor hereby assigns and agrees to assign the Assigned Property, absolutely and unconditionally, to and in favour of the Assignee, in order to secure the payment, performance and discharge in full of all the Secured Obligations

3.2 Re-assignment

At the end of the Security Period the Assignee shall (at the request and cost of the Assignor and without warranty or recourse to the Assignee) re-assign to the Assignor (subject to Clause 11.6 (*Conditional discharge*)) the rights, title, benefit and interest in and to the Assigned Property hereby assigned, and shall execute such releases, reassignments, notices and directions and give the same to such other persons as the Assignor may reasonably require in order to give effect to such re-assignment

3.3 Nature of Security Interests

The Parties intend that this Deed shall create and constitute an effective first-ranking fixed Security Interest over the Assigned Property wheresoever the same may be situate, and under and so far as effective under all applicable laws

4 EXERCISE OF RIGHTS RELATING TO THE ASSIGNED PROPERTY

4.1 Insurances Property

The Insurance Property shall be payable and applied in accordance with the relevant provisions of the Lease Agreement

4.2 Requisition Compensation

The Requisition Compensation shall be payable and applied in accordance with the relevant provisions of the Lease Agreement

4.3 Other Assigned Property

The rights of the Assignor in respect of the Assigned Property other than the Insurances and Requisition Compensation shall accrue to and be exercisable by the Assignor until after the occurrence of an Event of Default which is continuing or the Assignee directs to the contrary, at which point the Assignee may instruct any other party to an Agreement other than this Deed or from whom any Assigned Property is due that such rights shall accrue to and be exercisable by the Assignee

5. REPRESENTATIONS AND WARRANTIES

The Assignor warrants and represents to the Assignee that it has not assigned, charged, pledged or otherwise encumbered or disposed of any of its rights and benefits under any of the Agreements, and the Assigned Property is free from any Security Interests other than Permitted Security Interests or Lessor Liens

6 COVENANTS AND UNDERTAKINGS

6.1 Notices and acknowledgements

The Assignor shall on the date hereof or, in respect of any Maintenance Contracts or any Maintenance Service Plan Contracts, on the date on which the Assignor enters into such Agreement and/or at such other time as the Assignee shall request in writing

- (a) execute and deliver to any person from whom any part of the Assigned Property is due notices in the respective forms set out in schedule 1 (*Notices*), duly executed by the Assignor, and
- (b) use its reasonable endeavours to procure delivery to the Assignee an acknowledgement substantially in the form set out in schedule 2 (*Acknowledgments*), duly executed by the addressee of the notice relating thereto

6.2 Continuing covenants

The Assignor hereby covenants and undertakes throughout the Security Period (subject to and without prejudice to the provisions of the Lease Agreement and the other Operative Documents)

- (a) to take all steps reasonably required by the Assignee to preserve or protect the Assignor's interest and the interest of the Assignee in the Assigned Property, including, without limitation, preservation of the Security Interest created by this Deed,
- (b) to furnish to the Assignee from time to time such information and reports regarding the Assigned Property as the Assignee may reasonably request,
- (c) upon the occurrence of an Event of Default which is continuing to promptly deliver all cash, proceeds, cheques, drafts, orders and other instruments for the payment of money received on account of any Assigned Property in the form received (properly

endorsed, but without recourse, for collection where required) to the Assignee and not to commingle any such collections or proceeds with its other funds or property, and to hold the same upon an express trust for and on behalf of the Assignee until delivered,

- (d) to do or permit to be done each and every act or thing which the Assignee may from time to time require to be done for the purpose of enforcing the Assignee's rights granted pursuant to this Deed under any of the Assigned Property and this Deed,
- (e) following an Event of Default which is continuing promptly to deliver to the Assignee an original execution copy of any document referred to in the definition of Assigned Property entered into by the Assignor, and
- (f) promptly to deliver to the Assignee a copy of any material notice issued by the Assignor or received by the Assignor to or from any person pursuant to or in connection with the Agreements

6.3 Assignment and amendment of Assigned Property

The Assignor hereby undertakes that throughout the Security Period it shall not without the prior written consent of the Assignee (but except as provided in, and subject to and without prejudice to the provisions of the Lease Agreement and the other Operative Documents)

- (a) sell, assign, transfer or otherwise dispose of any of the Assigned Property or create or suffer to exist any Security Interest except for Permitted Security Interests and Lessor Liens over or with respect to any of the Assigned Property except for this Deed, or
- (b) agree to any amendment to, or give any consent, waiver or approval under, any of the Agreements, or agree to any termination or cancellation of, or take any other action in connection with, any of the Agreements

6.4 No assumption of obligations

No exercise by the Assignee of any rights under this Deed or any other Operative Document shall constitute or be deemed to constitute an assumption or acceptance by the Assignee of any obligation of the Assignor or any other person with respect to the Assigned Property

7. RIGHTS, OBLIGATIONS AND LIABILITIES

Notwithstanding anything to the contrary herein contained, the Assignor agrees with the Assignee and for the benefit of the Assignee that

- (a) the Assignor shall at all times remain liable to perform all the duties and obligations expressed to be assumed by it in relation to the Assigned Property to the same extent as if this Deed had not been executed,
- (b) the exercise by the Assignee of any of the rights assigned hereunder shall not release the Assignor from any of its duties or obligations in relation to the Assigned Property,
- (c) the Assignee shall not have any obligation or liability in relation to the Assigned Property by reason of, or arising out of, this Deed,
- (d) the Assignee shall not be obliged to perform any of the obligations or duties of the Assignor expressed to be assumed by it in relation to the Assigned Property, and

- (e) the Assignee shall not be required to make any payment or to make any inquiry as to the sufficiency of any payment received by the Assignee or the Assignor, or to present or file any claim or to take any other action to collect or enforce any claim for any payment assigned hereunder

8. DEFAULT AND REMEDIES

8.1 Powers of Assignee

Without prejudice to any of its other rights whether conferred under any of the Operative Documents or by law generally, at any time upon or following an Event of Default and whilst it is continuing, the Assignee shall be entitled

- (a) to apply to any court of competent authority for an order for foreclosure absolute so as to vest all the Assignor's right, title and interest in all or any of the Assigned Property in the Assignee,
- (b) to sell, call in, collect and convert into money all or any of the Assigned Property by public or private contract at any place in the world with or without advertisement or notice to the Assignor or any other person, with all such powers in that respect as are conferred by law, and by way of extension thereof such sale, calling in, collection and conversion may be made for such consideration as the Assignee shall in its sole and absolute discretion deem reasonable (whether the same shall consist of cash or shares or debentures in some other company or companies or other property of whatsoever nature or partly of one and partly of some other species of consideration, and whether such consideration shall be presently payable or by instalments or at some future date, and whether such deferred or future payments shall be secured or not) and in all other respects in such manner as the Assignee shall in its sole and absolute discretion think fit, and without being liable to account for any loss of or deficiency in such consideration, and Section 103 of the Law of Property Act 1925 shall not apply to this Deed or to the power of sale, calling in, collection or conversion hereinbefore contained, and for the purposes of this Clause the Assignee may (in its sole and absolute discretion) by notice appoint the Assignor or any other person its non-exclusive agent to sell all or any of the Assigned Property on terms satisfactory to the Assignee,
- (c) to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the Assigned Property or in any way relating to this Deed and execute releases or other discharges in relation thereto,
- (d) to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the Assigned Property,
- (e) to execute and do all such acts, deeds and things as the Assignee may consider necessary or proper for or in relation to any of the purposes aforesaid, and
- (f) to appoint a Receiver of all or any part of the Assigned Property upon such terms as to remuneration and otherwise as the Assignee shall deem fit, and the Assignee may from time to time remove any Receiver so appointed and appoint another in his stead, and to fix (at or after the time of his appointment) the remuneration of any such Receiver. A Receiver so appointed shall be the agent of the Assignor, and the Assignor shall be liable for such Receiver's actions and defaults to the exclusion of

liability on the part of the Assignee Nothing herein contained shall render the Assignee liable to any such Receiver for his remuneration, costs, charges or expenses or otherwise

8.2 Law of Property Act

Sections 109(6) and 109(8) of the Law of Property Act 1925 shall not apply in relation to any Receiver appointed under Clause 8 1 (*Powers of Assignee*)

8.3 Other powers

Notwithstanding any other provision of this Deed, and without limiting, and as an addition to, the powers conferred upon the Assignee (and any Receiver appointed pursuant to Clause 8 1 (*Powers of Assignee*)) by the laws of England or of any other jurisdiction, the Assignee or the Receiver (as the case may be) may at any time upon or following an Event of Default which is continuing exercise against or in respect of the Assignor and/or the Assigned Property any of the rights, powers, privileges or discretions conferred from time to time by applicable law, domestic or foreign

9. POWERS OF RECEIVER

9 1 Powers of Receiver

Any Receiver appointed under Clause 8 1 (*Powers of Assignee*) shall have all the powers conferred on a receiver by law (save that Section 103 of the Law of Property Act 1925 or any other relevant statutory provision shall not apply) and by way of addition to but without limiting those powers

- (a) the Receiver shall have all the powers given to the Assignee hereunder of taking possession of, calling in, collecting, converting into money and selling and dealing with the Assigned Property or any part thereof and generally shall be entitled to the same protection and to exercise the same powers and discretions as are given to the Assignee hereunder and shall also have such other of the powers and discretions given to the Assignee hereunder as the Assignee may from time to time confer on him,
- (b) the remuneration of the Receiver may be fixed by the Assignee (and may be or include a commission calculated by reference to the gross amount of all money received or otherwise), but shall be payable by the Assignor, and the amount of such remuneration may be debited by the Assignee from Execution Version any account of the Assignor but shall, in any event, be secured on the Assigned Property under this Deed,
- (c) the Receiver shall have power to make any payment and incur any expenditure which the Assignee is by this Deed expressly or impliedly authorised to make or incur Any expenses incurred by the Receiver in the exercise of any of his powers hereunder may be paid or retained by him out of any monies coming into his hands as receiver or may be paid by the Assignee, in which case they shall be treated as expenses properly incurred by the Assignee,
- (d) the Receiver shall in the exercise of his powers, authorities and discretions conform with the reasonable directions from time to time made and given by the Assignee,

- (e) the Assignee may at any time require security to be given for the due performance of the Receiver's duties as receiver, at the cost of the Assignor, and
- (f) the Assignee may from time to time determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as receiver

9.2 No liability as mortgagee in possession

Neither the Assignee nor the Receiver shall be liable to account as a mortgagee in possession of the Assigned Property and neither the Assignee nor any Receiver shall be liable for any loss arising from or in connection with the realisation of the Assigned Property or otherwise for any act, neglect, default or omission for which a mortgagee in possession might be liable as such

9.3 Other powers of Receiver

The foregoing powers of a Receiver shall be in addition to any statutory or other powers of the Assignee under the Law of Property Act 1925 and of a receiver under the Insolvency Act 1986 as amended by the Enterprise Act 2002, and the Receiver shall in any event have and be entitled to exercise all the rights, powers and remedies conferred upon the Assignee by this Deed and by law with respect to the Assigned Property

10. THIRD PARTIES

10.1 Protection of third parties

No person dealing with the Assignee or any Receiver appointed by the Assignee hereunder shall be concerned to enquire whether an Event of Default has occurred or whether the power which the Assignee or such Receiver is purporting to exercise has become exercisable or whether any money remains due on the security of this Deed or otherwise as to the propriety or regularity of any sale or other dealing by the Assignee or such Receiver with the Assigned Property, and all the protections to purchasers conferred by law shall apply to such persons dealing with the Assignee or such Receiver

10.2 Receipts

The receipt of the Assignee or such Receiver for the purchase monies shall effectively discharge the purchaser, who shall not be concerned with the manner of application of the same or be in any way answerable therefor

10.3 Meaning of "Purchaser"

In Clause 10.1 (*Protection of third parties*) and Clause 10.2 (*Receipts*), purchaser includes any person acquiring for money or money's worth, any lease of, or Security Interest over, or any other interest or right whatsoever in relation to any or all of the Assigned Property

11. CONTINUING SECURITY

11.1 Continuing security

The security created by this Deed shall be held by the Assignee as a continuing security for the full and punctual payment, performance, discharge and satisfaction of all of the Secured Obligations, regardless of any intermediate payment performance, discharge or satisfaction of any part of the Secured Obligations

11.2 Additional security

The security created by this Deed is in addition to, and shall not be prejudiced by, any other security, guarantee or other assurance now or subsequently held by the Assignee for all or any part of the Secured Obligations

11.3 Law of Property Act 1925

Section 93 (Restrictions on consolidation of mortgages) and Section 103 (Regulation on exercise of power of sale) of the Law of Property Act 1925 shall not apply to this Deed

11.4 Exercise of rights

The Assignee does not need, before exercising any of the rights, powers or remedies conferred upon it by this Deed or by law, to

- (a) take action or obtain judgment against the Assignor or any other person in any court or otherwise, or
- (b) make or file a claim or proof in a winding-up, liquidation, bankruptcy, insolvency, dissolution, reorganisation or amalgamation of, or other analogous event of or with respect to, the Assignor or any other person, or
- (c) enforce or seek to enforce the payment or performance of, or the recovery of, any of the monies, obligations and liabilities hereby secured or any other security, guarantee or other assurance for all or any of the Secured Obligations

11.5 Security not discharged

The security created by this Deed shall continue in full force and effect and shall not be discharged, impaired or otherwise affected by

- (a) any failure by the Assignee to take or enforce any other security, guarantee or other assurance taken or agreed to be taken or given for all or any of the Secured Obligations under or pursuant to any Operative Document or otherwise, or
- (b) any time or indulgence given or agreed to be given by the Assignee or any other person to the Assignor or any other person in respect of the Secured Obligations or in respect of the Assignor's or such other person's obligations under any security or guarantee relating thereto, or
- (c) any amendment, modification, variation, supplement, novation, restatement or replacement of all or any part of the Secured Obligations or any Operative Document, or
- (d) any release or exchange of any other security, guarantee or other assurance now or hereafter held by or enuring to the benefit of the Assignee or any other person for all or part of the Secured Obligations, or
- (e) any other act, omission, fact, matter, event, circumstance, event or thing (other than a discharge in accordance with the express terms of this Deed) which, but for this provision, might operate to impair, discharge or adversely affect the rights of any of the Assignee under this Deed or under any other Operative Document or which, but

for this provision, might constitute a legal or equitable discharge of the security hereby created

11.6 Conditional discharge

Any settlement or discharge between any of the Assignee and the Assignor and/or any other person shall be conditional upon no security or payment to the Assignee by the Assignor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, liquidation, winding-up, insolvency, dissolution, reorganisation, amalgamation or other analogous event or proceedings for the time being in force

12. ENFORCEMENT OF SECURITY

12.1 Time of enforcement

The security constituted by this Deed and the power of sale and other powers conferred by Section 101 (Powers incident to estate or interest of mortgagee) of the Law of Property Act 1925 (or any other relevant statutory provision of similar effect), as varied or amended by this Deed, shall be immediately enforceable and exercisable upon and at any time after the occurrence of an Event of Default

12.2 Powers of Assignee

When and at any time after the security constituted by this Deed has become enforceable, the Assignee shall be entitled without notice immediately to put into force and exercise all the powers and remedies possessed by it hereunder, under the Lease Agreement and the other Operative Documents (including the appointment of a receiver) as if such powers and remedies applied in relation to the Assigned Property and according to applicable law as assignee by way of security of the Assigned Property as and when it may see fit

13. DELEGATION BY ASSIGNEE

The Assignee shall be entitled at any time and as often as it may deem expedient to delegate all or any of the powers, rights and remedies vested in it by or in connection with this Deed in such manner, upon such terms and to such persons as the Assignee in its absolute discretion may think fit

14. POWER OF ATTORNEY

14.1 Power of Attorney

The Assignor, by way of security for the full and punctual payment, performance and discharge of the Secured Obligations, irrevocably appoints the Assignee to be its true and lawful attorney (with full power of substitution and delegation) to take any action which the Assignor is obliged to take under or pursuant to this Deed provided that the Assignee shall not exercise the power of attorney granted hereunder until the occurrence of an Event of Default

14.2 No obligation to exercise power

The Assignee shall not have any obligation to exercise any of the powers hereby conferred upon it or to make any demand or enquiry as to the nature or sufficiency of any payment received by it with respect to the Assigned Property. No action taken by or omitted to be taken by the Assignee in the proper exercise of the power conferred on it pursuant to Clause

14 l (*Power of Attorney*) shall give rise to any defence, counterclaim or set-off in favour of the Assignor or otherwise affect any of the Secured Obligations

14.3 Ratification

The power hereby conferred shall be a general power of attorney under the Powers of Attorney Act 1971 and the Assignor shall ratify and confirm and agree to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which the Assignee may execute or do in the exercise of such power

15 ASSIGNEE'S RIGHT TO REMEDY

If at any time the Assignor fails to do any act which it is obliged to do hereunder or to make any payment which it is obliged to make hereunder (other than a payment to the Assignee), the Assignee may (but shall not be bound to) do such act or procure its doing or make such payment itself. The Assignor shall pay to the Assignee on demand the amount of payment made or any Loss incurred by the Assignee in doing any act pursuant to this Clause, together with interest thereon at the Default Rate calculated from the date of payment by the Assignee until the date of payment by the Assignor

16 FURTHER ASSURANCES

16.1 Further Assurance

The Assignor agrees that it shall, at its own cost and expense, take whatever action the Assignee may reasonably request in order to perfect the Security Interests granted or intended to be granted by this Deed or to establish, maintain, protect or preserve the rights of the Assignee under this Deed or to enable it to obtain the full benefits of this Deed and to exercise and enforce the rights and remedies under this Deed

16.2 Expenses

The Parties will each procure that, and the Assignor shall bear any expense in relation thereto, any registrations, filings and/or submissions required or generally made under the laws of any jurisdiction are made to the extent that the provisions of such laws apply to each of them. The Parties will coordinate and cooperate with one another in providing such information and all reasonable assistance to the other parties as may be requested in connection with any such registrations, filings and/or submissions

17. NOTICES

The provisions of clause 30 (*Notices*) of the Lease Agreement shall apply to this Deed as if they were expressly incorporated and set out in this Deed with appropriate and necessary modifications

18. TRANSFER AND ASSIGNMENT

18.1 Assignee

The Assignee may assign, transfer or otherwise dispose of any of its rights or obligations under this Deed to the same extent as it may assign, transfer or otherwise dispose of its rights and/or obligations under the Lease Agreement

18.2 Assignor

The Assignor may not assign, transfer or otherwise dispose of any of its rights or obligations under this Deed

19. SUPPLEMENTAL

19.1 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired

19.2 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of either Party, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law

19.3 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of the Parties and any such amendment or waiver will be binding on the Parties

19.4 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed

19.5 Application of monies

All proceeds of any enforcement of this Deed (whether pursuant to Clause 8.1 (*Powers of Assignee*) or otherwise) shall be applied by the Assignee in or towards discharge of the Secured Obligations in accordance with the relevant provisions of the Lease Agreement and the other Operative Documents or otherwise as the Lessor may direct

20. GOVERNING LAW

This Deed (including any non-contractual obligations arising out of or in connection with it) is governed by, and construed in accordance with, English law

21. ENFORCEMENT

21.1 Exclusive Jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to non-contractual obligations or a dispute regarding the existence, validity or termination of this Deed) (a "Dispute")

21.2 Appropriate and Convenient Courts

The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary

21.3 Proceedings in other jurisdictions

This Clause 21 (*Enforcement*) is for the benefit of the Assignee only. As a result, the Assignee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Assignee may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed and delivered on the date stated at the beginning of this Deed

SCHEDULE 1: NOTICES

Part 1: Notice of assignment of insurances

From Tesco Stores Limited

To [◆]

[◆]

Dear Sirs

One Cessna 2011 Citation CJ2+ aircraft, Manufacturer's Serial Number 525A0473 (the "Aircraft")

We hereby notify you that pursuant to an Assignment dated [◆] between us and Banc of America Leasing & Capital, LLC (the "**Assignee**"), we have assigned to the Assignee all of our rights, title, benefit and interests in and to all of the proceeds of the Insurances and the benefits and claims under and in respect of the Insurances (but, for the avoidance of doubt, shall not include the contracts or policies of Insurances themselves)

Please acknowledge receipt of this notice by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Assignee

Yours faithfully,

Tesco Stores Limited

Part 2 Notice of assignment relating to other security

From Tesco Stores Limited (the "Assignor")

To [the issuer/provider of other security] (the "Issuer")

Cc Banc of America Leasing & Capital, LLC (the "Assignee")

Date ♦

Dear Sirs

- 1 We refer to the [other security] dated [♦] between the Issuer and the Assignor (the "Security")
- 2 The Assignor hereby gives you notice that by a security assignment dated [♦] between the Assignor and the Assignee, the Assignor has assigned to the Assignee by way of security all of its interests, rights, benefit and title in and to, inter alia, the Security
- 3 Henceforth, all rights that may be exercised by and all monies that may be payable to the Assignor under the Security shall be exercised by and paid to the Assignor unless and until the Assignee otherwise directs, whereafter such rights shall be exercised and such monies shall be payable in accordance with the Assignee's directions to the exclusion of the Assignor
- 4 This notice and the instructions herein contained are irrevocable Please acknowledge receipt of this notice to the Assignor on the attached Acknowledgement

Yours faithfully

Tesco Stores Limited

Part 3. Notice of assignment of Maintenance Service Plan Contract

From Tesco Stores Limited

To [MSP Contractor]

Date [◆]

Dear Sirs

One Cessna 2011 Citation CJ2+ aircraft, Manufacturer's Serial Number 525A0473 (the "Aircraft")

We hereby notify you that pursuant to a security assignment (the "**Assignment**") dated on or about the date hereof between us and Banc of America Leasing & Capital, LLC, as owner and lessor (the "**Lessor**"), we have assigned to the Lessor all of our rights, title and interest in and to the maintenance service plan contract dated [◆] and made between [◆] and yourselves

Please acknowledge receipt of this notice by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Lessor

Yours faithfully

Tesco Stores Limited

Part 4 Notice of assignment of Maintenance Contract

From Tesco Stores Limited

To [Maintenance Contractor]

Date [◆]

Dear Sirs

One (1) Cessna 2011 Citation CJ2+ aircraft with Manufacturer's Serial Number 525A0473 (the "Aircraft ")

We hereby notify you that pursuant to a security assignment (the "Assignment") dated on or about the date hereof between us and Banc of America Leasing & Capital, LLC as owner and lessor (the "Lessor"), we have assigned to the Lessor all of our rights, title and interest in and to the maintenance contract dated [◆] and made between [◆] and yourselves

Please acknowledge receipt of this notice by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Lessor

Yours faithfully

Tesco Stores Limited

SCHEDULE 2: ACKNOWLEDGMENTS

Part 1: Acknowledgment of Assignment of Insurances

From [Insurance Brokers]

To [◆]

Dear Sirs

One Cessna 2011 Citation CJ2+ aircraft, Manufacturer's Serial Number 525A0473 (the "Aircraft")

We acknowledge receipt of a Notice of Assignment dated [◆] relating to an assignment between yourselves and Tesco Stores Limited (the "Assignor"). We confirm that we have received no previous notices of assignment in relation to the right, title, benefit and interest of Assignor in and to the insurances to the extent therein mentioned

Yours faithfully,

Part 2: Acknowledgment of Assignment relating to other Security

From [the issuer/provider of other security] (the "Issuer")

To Banc of America Leasing & Capital, LLC (the "Assignee")

Date [◆]

Dear Sirs,

- 1 We acknowledge receipt of a notice of assignment dated [◆] (the "Notice of Assignment") relating to a security assignment dated [◆] between Tesco Stores Limited (the "Assignor") and the Assignee (the "Assignment")
 - 2 We acknowledge the effectiveness of the Assignment to confer on you all of the Assignor's interests, rights and title in and to the [other security] dated [◆] between the Issuer and the Assignee (the "Security")
 - 3 In consideration of payment to us by the Assignee of US\$1, receipt of which we hereby acknowledge, we hereby agree as follows
 - (a) to comply with the provisions of the Notice of Assignment,
 - (b) if the Assignee issues to us a written notice (a "Relevant Notice") that its rights as assignee under the Assignment have become exercisable, we agree that we will thereafter perform, observe and comply with all of our undertakings and obligations under the Security in favour and for the benefit of the Assignee,
 - (c) we agree that after issue by the Assignee of any Relevant Notice, we shall not recognise the exercise by the Assignor of any of its rights and powers under the Security unless and until requested to do so by the Assignee,
 - (d) we confirm that we have not received any notice of assignment of the Security that has not been released on or before the date hereof
 - 4 This acknowledgement shall be governed by and construed in accordance with English law
- Yours faithfully,

[the Issuer]

Part 3: Acknowledgment of assignment of Maintenance Service Plan Contract

From [MSP Contractor]

To Banc of America Leasing & Capital, LLC (as owner and lessor)

Date [◆]

Dear Sirs,

One (1) Cessna 2011 Citation CJ2+ aircraft with Manufacturer's Serial Number 525A0473 (the "Aircraft")

- 1 We acknowledge receipt of a Notice of Assignment dated on or about the date hereof relating to a security assignment dated on or about the date hereof between yourselves (as assignee) and Tesco Stores Limited (the "Assignor")
- 2 We confirm that we have received no previous notices of assignment in relation to the right, title and interest of the Assignor in and to the maintenance service plan contract therein mentioned
- 3 On receipt from you of a notice stating that an Event of Default has occurred and is continuing under the Lease Agreement, we shall
 - (a) provide you with details of all arrears or outstanding amounts due from the Assignor under the Maintenance Service Plan Contracts,
 - (b) provide you with details of all amounts accrued under each Maintenance Service Plan Contract to the extent not utilised in accordance with the provisions of the relevant Maintenance Service Plan Contract (in each case, the "**Remaining Balance**"), and
 - (c) in the case of each Maintenance Service Plan Contract, make available to you or the next operator of the Aircraft the Remaining Balance, provided that you or the next operator agree to enter into a contract with us similar to that of the relevant Maintenance Service Plan Contract

Yours faithfully

[MSP Contractor]

Part 4 Acknowledgment of assignment of Maintenance Contract

From [Maintenance Contractor]

To Banc of America Leasing & Capital, LLC (as owner and lessor)

Date [◆]

Dear Sirs,

One (1) Cessna 2011 Citation CJ2+ Aircraft with Manufacturer's Serial Number 525A0473 (the "Aircraft ")

- 1 We acknowledge receipt of a Notice of Assignment dated on or about the date hereof relating to a security assignment dated on or about the date hereof between yourselves (as assignee) and Tesco Stores Limited (the "Assignor")
- 2 We confirm that we have received no previous notices of assignment in relation to the right, title and interest of the Assignor in and to the maintenance service plan contract therein mentioned
- 3 On receipt from you of a notice stating that an Event of Default has occurred and is continuing under the Lease Agreement, we shall
 - (a) provide you with details of all arrears or outstanding amounts due from the Assignor under the Maintenance Service Plan Contracts,
 - (b) provide you with details of all amounts accrued under each Maintenance Contract to the extent not utilised in accordance with the provisions of the relevant Maintenance Service Plan Contract (in each case, the "**Remaining Balance**"), and
 - (c) make available to you or the next operator of the Aircraft the Remaining Balance, provided that you or the next operator agree to enter into a contract with us similar to that of the relevant Maintenance Contract

Yours faithfully

[Maintenance Contractor]

EXECUTION PAGE

ASSIGNEE

Executed as a deed for and on behalf of **BANC)
OF AMERICA LEASING & CAPITAL,)
LLC**, a company incorporated in the State of)
Delaware, U S A, by _____)
being a person who, in accordance with the)
laws of that territory, is acting under the)
authority of the company in the presence of)

Signature *Catherine H. Lamar*

Name (block capitals) **CATHERINE H. LAMAR**
Director/ Authorised
Signatory

Witness signature *Andrew Lamar*

Witness name **ANDREW LAMAR**
(block capitals)

Witness address **601 Falling Sky Dr**
Edmond OK 73034

ASSIGNOR

Executed as a deed by **TESCO STORES)
LIMITED** by its attorney in the presence of a)
witness)

Signature

Name (block capitals)
Attorney

Witness signature

Witness name
(block capitals)

Witness address

DATED 17 October 2013

(1) TESCO STORES LIMITED
as Assignor

- and -

(2) BANC OF AMERICA LEASING & CAPITAL, LLC
as Assignee

SECURITY ASSIGNMENT

relating to
one Cessna 2011 Citation CJ2 + aircraft with
manufacturer's serial number 525A0473

DLA Piper UK LLP
3 Noble Street
London
EC2V 7EE
United Kingdom
Tel +44 (0) 8700 111 111
Fax +44 (0) 20 7796 6666

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THIS SECURITY ASSIGNMENT (the "Deed") is made on 17 October 2013

BETWEEN:

- (1) **TESCO STORES LIMITED**, a company incorporated under the laws of England and Wales (company number 00519500) whose registered office is at Tesco House, Delamare Road, Cheshunt, Hertfordshire EN8 9SL (the "Assignor")
- (2) **BANK OF AMERICA LEASING & CAPITAL, LCC**, a limited liability company incorporated under the laws of the State of Delaware, U S A whose registered office is at One Financial Plaza, Fifth Floor, Providence, Rhode Island 02903-2305, U S A (the "Assignee")

BACKGROUND:

- A The Assignee has agreed to assist in the financing of the Aircraft by the Assignor on and subject to the terms of the Lease Agreement
- B It is a condition precedent to the Assignee entering into the Novation Deed with the Assignor that the Assignor enter into this Deed

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed

"Agreements" means the agreements or arrangements constituting the Assigned Property specified in the definition of Assigned Property,

"Assigned Property" means all of the right, title, interest and benefit present and future, of the Assignor in, to and under

- (a) the Insurance Property,
- (b) the Requisition Compensation,
- (c) any Maintenance Contracts entered into by the Assignor,
- (d) any Maintenance Service Plan Contracts entered into by the Assignor,
- (e) all proceeds in respect of any of the foregoing, and
- (f) to the extent capable of assignment, any and all other agreements or other instruments from time to time entered into by the Assignor, or in the name of the Assignor, in connection with the operation or maintenance of the Aircraft,

together with

- (i) all claims, rights and remedies of the Assignor arising out of or in connection with a breach of or default under or in connection with any of the Agreements (Including, without limitation, all damages and other compensation payable for or in respect thereof), and

- (ii) all rights of the Assignor to require, enforce and compel performance of all of the provisions of any of the Agreements, and otherwise to exercise all claims, rights and remedies thereunder, and all rights to give and receive notices, reports, requests and consents, to make demands, to exercise discretions, options and elections thereunder and to take all other action thereunder, pursuant thereto or in connection therewith,

"Insurances" means all policies and contracts of insurance (other than third party liability insurances) effected from time to time in respect of or relating to the Aircraft or any part thereof,

"Insurance Property" means all of the proceeds of the Insurances and the benefits and claims under and in respect of the Insurances (but, for the avoidance of doubt, shall not include the contracts or policies of Insurances themselves),

"Lease Agreement" means the aircraft lease agreement in respect of the Aircraft dated 15 April 2011, as novated and amended by the Novation Deed and now made between (i) the Assignee as lessor and (ii) the Assignor as lessee,

"Novation Deed" means the aircraft lease novation and amendment deed dated on or about the date hereof and made between (i) the Assignee as lessor, (ii) the Assignor as new lessee and (iii) Kansas Transportation Limited as existing lessee,

"Party" means a party to this Deed,

"Receiver" means any receiver or receiver and manager appointed by the Assignee hereunder or under any statutory power,

"Requisition Compensation" means any proceeds of requisition (whether for title, use, hire or otherwise) confiscation, nationalisation, sequestration, detention, forfeiture or any compulsory acquisition whatsoever or seizure of the Aircraft or any part thereof,

"Secured Obligations" means all monies, liabilities and obligations which are now or at any time hereafter may be due, owing or payable by the Assignor or any Obligor in any currency, actually or contingently, solely or jointly and/or severally with another or others, as principal or surety, on any account whatsoever pursuant to the Lease Agreement, this Deed or any other Operative Document, or as a consequence of any breach, non-performance, disclaimer or repudiation by the Assignor or any Obligor (or by any liquidator, receiver, administrative receiver, administrator or any similar officer of the Assignor or any Obligor) of any of its obligations under the Lease Agreement, this Deed or any other Operative Document, and (i) (except as expressly otherwise provided) references to the Secured Obligations include references to any of them, and (ii) any amount expressed to be payable by Assignor or any Obligor under any Operative Document shall be deemed to form part of the Secured Obligations notwithstanding that the liability of or recourse to the Assignor or any Obligor or its assets in respect thereof is limited by any provision of any Operative Document, and

"Security Period" means the period commencing on the date hereof and terminating on the date upon which all of the Secured Obligations have been, in the opinion of the Assignee, irrevocably and unconditionally paid, performed and discharged in full

1.2 Incorporation of Lease Agreement defined terms

Defined terms in the Lease Agreement have the same meanings in this Deed unless a contrary intention appears

1.3 Construction

The provisions of clause 1 2 (*Interpretation*) of the Lease Agreement apply to this Deed as if they were expressly incorporated and set out in this Deed with appropriate and necessary modifications

1.4 Third Party Rights

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed
- (b) Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed

2. COVENANT TO PAY

The Assignor hereby acknowledges to the Assignee that the amount secured by this Deed and in respect of which this Deed and the Security Interest hereby created is enforceable is the full amount of the Secured Obligations for the time being and from time to time outstanding. The Assignor hereby covenants with the Assignee that it shall promptly pay and discharge all of the Secured Obligations

3. ASSIGNMENT

3.1 Assignment

The Assignor hereby assigns and agrees to assign the Assigned Property, absolutely and unconditionally, to and in favour of the Assignee, in order to secure the payment, performance and discharge in full of all the Secured Obligations

3.2 Re-assignment

At the end of the Security Period the Assignee shall (at the request and cost of the Assignor and without warranty or recourse to the Assignee) re-assign to the Assignor (subject to Clause 11 6 (*Conditional discharge*)) the rights, title, benefit and interest in and to the Assigned Property hereby assigned, and shall execute such releases, reassignments, notices and directions and give the same to such other persons as the Assignor may reasonably require in order to give effect to such re-assignment.

3.3 Nature of Security Interests

The Parties intend that this Deed shall create and constitute an effective first-ranking fixed Security Interest over the Assigned Property wheresoever the same may be situate, and under and so far as effective under all applicable laws

4. EXERCISE OF RIGHTS RELATING TO THE ASSIGNED PROPERTY

4.1 Insurances Property

The Insurance Property shall be payable and applied in accordance with the relevant provisions of the Lease Agreement

4.2 Requisition Compensation

The Requisition Compensation shall be payable and applied in accordance with the relevant provisions of the Lease Agreement

4.3 Other Assigned Property

The rights of the Assignor in respect of the Assigned Property other than the Insurances and Requisition Compensation shall accrue to and be exercisable by the Assignor until after the occurrence of an Event of Default which is continuing or the Assignee directs to the contrary, at which point the Assignee may instruct any other party to an Agreement other than this Deed or from whom any Assigned Property is due that such rights shall accrue to and be exercisable by the Assignee

5. REPRESENTATIONS AND WARRANTIES

The Assignor warrants and represents to the Assignee that it has not assigned, charged, pledged or otherwise encumbered or disposed of any of its rights and benefits under any of the Agreements, and the Assigned Property is free from any Security Interests other than Permitted Security Interests or Lessor Liens

6. COVENANTS AND UNDERTAKINGS

6.1 Notices and acknowledgements

The Assignor shall on the date hereof or, in respect of any Maintenance Contracts or any Maintenance Service Plan Contracts, on the date on which the Assignor enters into such Agreement and/or at such other time as the Assignee shall request in writing

- (a) execute and deliver to any person from whom any part of the Assigned Property is due notices in the respective forms set out in schedule 1 (*Notices*), duly executed by the Assignor, and
- (b) use its reasonable endeavours to procure delivery to the Assignee an acknowledgement substantially in the form set out in schedule 2 (*Acknowledgments*), duly executed by the addressee of the notice relating thereto

6.2 Continuing covenants

The Assignor hereby covenants and undertakes throughout the Security Period (subject to and without prejudice to the provisions of the Lease Agreement and the other Operative Documents)

- (a) to take all steps reasonably required by the Assignee to preserve or protect the Assignor's interest and the interest of the Assignee in the Assigned Property, including, without limitation, preservation of the Security Interest created by this Deed,
- (b) to furnish to the Assignee from time to time such information and reports regarding the Assigned Property as the Assignee may reasonably request,
- (c) upon the occurrence of an Event of Default which is continuing to promptly deliver all cash, proceeds, cheques, drafts, orders and other instruments for the payment of money received on account of any Assigned Property in the form received (properly

endorsed, but without recourse, for collection where required) to the Assignee and not to commingle any such collections or proceeds with its other funds or property, and to hold the same upon an express trust for and on behalf of the Assignee until delivered,

- (d) to do or permit to be done each and every act or thing which the Assignee may from time to time require to be done for the purpose of enforcing the Assignee's rights granted pursuant to this Deed under any of the Assigned Property and this Deed,
- (e) following an Event of Default which is continuing promptly to deliver to the Assignee an original execution copy of any document referred to in the definition of Assigned Property entered into by the Assignor, and
- (f) promptly to deliver to the Assignee a copy of any material notice issued by the Assignor or received by the Assignor to or from any person pursuant to or in connection with the Agreements

6.3 Assignment and amendment of Assigned Property

The Assignor hereby undertakes that throughout the Security Period it shall not without the prior written consent of the Assignee (but except as provided in, and subject to and without prejudice to the provisions of the Lease Agreement and the other Operative Documents)

- (a) sell, assign, transfer or otherwise dispose of any of the Assigned Property or create or suffer to exist any Security Interest except for Permitted Security Interests and Lessor Liens over or with respect to any of the Assigned Property except for this Deed, or
- (b) agree to any amendment to, or give any consent, waiver or approval under, any of the Agreements, or agree to any termination or cancellation of, or take any other action in connection with, any of the Agreements

6.4 No assumption of obligations

No exercise by the Assignee of any rights under this Deed or any other Operative Document shall constitute or be deemed to constitute an assumption or acceptance by the Assignee of any obligation of the Assignor or any other person with respect to the Assigned Property

7. RIGHTS, OBLIGATIONS AND LIABILITIES

Notwithstanding anything to the contrary herein contained, the Assignor agrees with the Assignee and for the benefit of the Assignee that

- (a) the Assignor shall at all times remain liable to perform all the duties and obligations expressed to be assumed by it in relation to the Assigned Property to the same extent as if this Deed had not been executed,
- (b) the exercise by the Assignee of any of the rights assigned hereunder shall not release the Assignor from any of its duties or obligations in relation to the Assigned Property;
- (c) the Assignee shall not have any obligation or liability in relation to the Assigned Property by reason of, or arising out of, this Deed,
- (d) the Assignee shall not be obliged to perform any of the obligations or duties of the Assignor expressed to be assumed by it in relation to the Assigned Property, and

- (e) the Assignee shall not be required to make any payment or to make any inquiry as to the sufficiency of any payment received by the Assignee or the Assignor, or to present or file any claim or to take any other action to collect or enforce any claim for any payment assigned hereunder

8. DEFAULT AND REMEDIES

8.1 Powers of Assignee

Without prejudice to any of its other rights whether conferred under any of the Operative Documents or by law generally, at any time upon or following an Event of Default and whilst it is continuing, the Assignee shall be entitled

- (a) to apply to any court of competent authority for an order for foreclosure absolute so as to vest all the Assignor's right, title and interest in all or any of the Assigned Property in the Assignee,
- (b) to sell, call in, collect and convert into money all or any of the Assigned Property by public or private contract at any place in the world with or without advertisement or notice to the Assignor or any other person, with all such powers in that respect as are conferred by law, and by way of extension thereof such sale, calling in, collection and conversion may be made for such consideration as the Assignee shall in its sole and absolute discretion deem reasonable (whether the same shall consist of cash or shares or debentures in some other company or companies or other property of whatsoever nature or partly of one and partly of some other species of consideration, and whether such consideration shall be presently payable or by instalments or at some future date, and whether such deferred or future payments shall be secured or not) and in all other respects in such manner as the Assignee shall in its sole and absolute discretion think fit, and without being liable to account for any loss of or deficiency in such consideration, and Section 103 of the Law of Property Act 1925 shall not apply to this Deed or to the power of sale, calling in, collection or conversion hereinbefore contained, and for the purposes of this Clause the Assignee may (in its sole and absolute discretion) by notice appoint the Assignor or any other person its non-exclusive agent to sell all or any of the Assigned Property on terms satisfactory to the Assignee,
- (c) to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the Assigned Property or in any way relating to this Deed and execute releases or other discharges in relation thereto,
- (d) to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the Assigned Property,
- (e) to execute and do all such acts, deeds and things as the Assignee may consider necessary or proper for or in relation to any of the purposes aforesaid, and
- (f) to appoint a Receiver of all or any part of the Assigned Property upon such terms as to remuneration and otherwise as the Assignee shall deem fit, and the Assignee may from time to time remove any Receiver so appointed and appoint another in his stead, and to fix (at or after the time of his appointment) the remuneration of any such Receiver. A Receiver so appointed shall be the agent of the Assignor, and the Assignor shall be liable for such Receiver's actions and defaults to the exclusion of

liability on the part of the Assignee. Nothing herein contained shall render the Assignee liable to any such Receiver for his remuneration, costs, charges or expenses or otherwise.

8.2 Law of Property Act

Sections 109(6) and 109(8) of the Law of Property Act 1925 shall not apply in relation to any Receiver appointed under Clause 8.1 (*Powers of Assignee*).

8.3 Other powers

Notwithstanding any other provision of this Deed, and without limiting, and as an addition to, the powers conferred upon the Assignee (and any Receiver appointed pursuant to Clause 8.1 (*Powers of Assignee*)) by the laws of England or of any other jurisdiction, the Assignee or the Receiver (as the case may be) may at any time upon or following an Event of Default which is continuing exercise against or in respect of the Assignor and/or the Assigned Property any of the rights, powers, privileges or discretions conferred from time to time by applicable law, domestic or foreign.

9. POWERS OF RECEIVER

9.1 Powers of Receiver

Any Receiver appointed under Clause 8.1 (*Powers of Assignee*) shall have all the powers conferred on a receiver by law (save that Section 103 of the Law of Property Act 1925 or any other relevant statutory provision shall not apply) and by way of addition to but without limiting those powers:

- (a) the Receiver shall have all the powers given to the Assignee hereunder of taking possession of, calling in, collecting, converting into money and selling and dealing with the Assigned Property or any part thereof and generally shall be entitled to the same protection and to exercise the same powers and discretions as are given to the Assignee hereunder and shall also have such other of the powers and discretions given to the Assignee hereunder as the Assignee may from time to time confer on him,
- (b) the remuneration of the Receiver may be fixed by the Assignee (and may be or include a commission calculated by reference to the gross amount of all money received or otherwise), but shall be payable by the Assignor, and the amount of such remuneration may be debited by the Assignee from Execution Version any account of the Assignor but shall, in any event, be secured on the Assigned Property under this Deed,
- (c) the Receiver shall have power to make any payment and incur any expenditure which the Assignee is by this Deed expressly or impliedly authorised to make or incur. Any expenses incurred by the Receiver in the exercise of any of his powers hereunder may be paid or retained by him out of any monies coming into his hands as receiver or may be paid by the Assignee, in which case they shall be treated as expenses properly incurred by the Assignee,
- (d) the Receiver shall in the exercise of his powers, authorities and discretions conform with the reasonable directions from time to time made and given by the Assignee,

- (e) the Assignee may at any time require security to be given for the due performance of the Receiver's duties as receiver, at the cost of the Assignor, and
- (f) the Assignee may from time to time determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as receiver

9.2 No liability as mortgagee in possession

Neither the Assignee nor the Receiver shall be liable to account as a mortgagee in possession of the Assigned Property and neither the Assignee nor any Receiver shall be liable for any loss arising from or in connection with the realisation of the Assigned Property or otherwise for any act, neglect, default or omission for which a mortgagee in possession might be liable as such

9.3 Other powers of Receiver

The foregoing powers of a Receiver shall be in addition to any statutory or other powers of the Assignee under the Law of Property Act 1925 and of a receiver under the Insolvency Act 1986 as amended by the Enterprise Act 2002, and the Receiver shall in any event have and be entitled to exercise all the rights, powers and remedies conferred upon the Assignee by this Deed and by law with respect to the Assigned Property

10. THIRD PARTIES

10.1 Protection of third parties

No person dealing with the Assignee or any Receiver appointed by the Assignee hereunder shall be concerned to enquire whether an Event of Default has occurred or whether the power which the Assignee or such Receiver is purporting to exercise has become exercisable or whether any money remains due on the security of this Deed or otherwise as to the propriety or regularity of any sale or other dealing by the Assignee or such Receiver with the Assigned Property, and all the protections to purchasers conferred by law shall apply to such persons dealing with the Assignee or such Receiver

10.2 Receipts

The receipt of the Assignee or such Receiver for the purchase monies shall effectively discharge the purchaser, who shall not be concerned with the manner of application of the same or be in any way answerable therefor

10.3 Meaning of "Purchaser"

In Clause 10 1 (*Protection of third parties*) and Clause 10 2 (*Receipts*), purchaser includes any person acquiring for money or money's worth, any lease of, or Security Interest over, or any other interest or right whatsoever in relation to any or all of the Assigned Property

11. CONTINUING SECURITY

11.1 Continuing security

The security created by this Deed shall be held by the Assignee as a continuing security for the full and punctual payment, performance, discharge and satisfaction of all of the Secured Obligations, regardless of any intermediate payment performance, discharge or satisfaction of any part of the Secured Obligations

11.2 Additional security

The security created by this Deed is in addition to, and shall not be prejudiced by, any other security, guarantee or other assurance now or subsequently held by the Assignee for all or any part of the Secured Obligations

11.3 Law of Property Act 1925

Section 93 (Restrictions on consolidation of mortgages) and Section 103 (Regulation on exercise of power of sale) of the Law of Property Act 1925 shall not apply to this Deed

11.4 Exercise of rights

The Assignee does not need, before exercising any of the rights, powers or remedies conferred upon it by this Deed or by law, to

- (a) take action or obtain judgment against the Assignor or any other person in any court or otherwise, or
- (b) make or file a claim or proof in a winding-up, liquidation, bankruptcy, insolvency, dissolution, reorganisation or amalgamation of, or other analogous event of or with respect to, the Assignor or any other person, or
- (c) enforce or seek to enforce the payment or performance of, or the recovery of, any of the monies, obligations and liabilities hereby secured or any other security, guarantee or other assurance for all or any of the Secured Obligations

11.5 Security not discharged

The security created by this Deed shall continue in full force and effect and shall not be discharged, impaired or otherwise affected by

- (a) any failure by the Assignee to take or enforce any other security, guarantee or other assurance taken or agreed to be taken or given for all or any of the Secured Obligations under or pursuant to any Operative Document or otherwise, or
- (b) any time or indulgence given or agreed to be given by the Assignee or any other person to the Assignor or any other person in respect of the Secured Obligations or in respect of the Assignor's or such other person's obligations under any security or guarantee relating thereto, or
- (c) any amendment, modification, variation, supplement, novation, restatement or replacement of all or any part of the Secured Obligations or any Operative Document, or
- (d) any release or exchange of any other security, guarantee or other assurance now or hereafter held by or enuring to the benefit of the Assignee or any other person for all or part of the Secured Obligations, or
- (e) any other act, omission, fact, matter, event, circumstance, event or thing (other than a discharge in accordance with the express terms of this Deed) which, but for this provision, might operate to impair, discharge or adversely affect the rights of any of the Assignee under this Deed or under any other Operative Document or which, but

for this provision, might constitute a legal or equitable discharge of the security hereby created

11.6 Conditional discharge

Any settlement or discharge between any of the Assignee and the Assignor and/or any other person shall be conditional upon no security or payment to the Assignee by the Assignor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, liquidation, winding-up, insolvency, dissolution, reorganisation, amalgamation or other analogous event or proceedings for the time being in force

12. ENFORCEMENT OF SECURITY

12.1 Time of enforcement

The security constituted by this Deed and the power of sale and other powers conferred by Section 101 (Powers incident to estate or interest of mortgagee) of the Law of Property Act 1925 (or any other relevant statutory provision of similar effect), as varied or amended by this Deed, shall be immediately enforceable and exercisable upon and at any time after the occurrence of an Event of Default

12.2 Powers of Assignee

When and at any time after the security constituted by this Deed has become enforceable, the Assignee shall be entitled without notice immediately to put into force and exercise all the powers and remedies possessed by it hereunder, under the Lease Agreement and the other Operative Documents (including the appointment of a receiver) as if such powers and remedies applied in relation to the Assigned Property and according to applicable law as assignee by way of security of the Assigned Property as and when it may see fit

13. DELEGATION BY ASSIGNEE

The Assignee shall be entitled at any time and as often as it may deem expedient to delegate all or any of the powers, rights and remedies vested in it by or in connection with this Deed in such manner, upon such terms and to such persons as the Assignee in its absolute discretion may think fit

14. POWER OF ATTORNEY

14.1 Power of Attorney

The Assignor, by way of security for the full and punctual payment, performance and discharge of the Secured Obligations, irrevocably appoints the Assignee to be its true and lawful attorney (with full power of substitution and delegation) to take any action which the Assignor is obliged to take under or pursuant to this Deed provided that the Assignee shall not exercise the power of attorney granted hereunder until the occurrence of an Event of Default

14.2 No obligation to exercise power

The Assignee shall not have any obligation to exercise any of the powers hereby conferred upon it or to make any demand or enquiry as to the nature or sufficiency of any payment received by it with respect to the Assigned Property. No action taken by or omitted to be taken by the Assignee in the proper exercise of the power conferred on it pursuant to Clause

14.1 (*Power of Attorney*) shall give rise to any defence, counterclaim or set-off in favour of the Assignor or otherwise affect any of the Secured Obligations

14.3 Ratification

The power hereby conferred shall be a general power of attorney under the Powers of Attorney Act 1971 and the Assignor shall ratify and confirm and agree to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which the Assignee may execute or do in the exercise of such power

15. ASSIGNEE'S RIGHT TO REMEDY

If at any time the Assignor fails to do any act which it is obliged to do hereunder or to make any payment which it is obliged to make hereunder (other than a payment to the Assignee), the Assignee may (but shall not be bound to) do such act or procure its doing or make such payment itself. The Assignor shall pay to the Assignee on demand the amount of payment made or any Loss incurred by the Assignee in doing any act pursuant to this Clause, together with interest thereon at the Default Rate calculated from the date of payment by the Assignee until the date of payment by the Assignor

16. FURTHER ASSURANCES

16.1 Further Assurance

The Assignor agrees that it shall, at its own cost and expense, take whatever action the Assignee may reasonably request in order to perfect the Security Interests granted or intended to be granted by this Deed or to establish, maintain, protect or preserve the rights of the Assignee under this Deed or to enable it to obtain the full benefits of this Deed and to exercise and enforce the rights and remedies under this Deed

16.2 Expenses

The Parties will each procure that, and the Assignor shall bear any expense in relation thereto, any registrations, filings and/or submissions required or generally made under the laws of any jurisdiction are made to the extent that the provisions of such laws apply to each of them. The Parties will coordinate and cooperate with one another in providing such information and all reasonable assistance to the other parties as may be requested in connection with any such registrations, filings and/or submissions

17. NOTICES

The provisions of clause 30 (*Notices*) of the Lease Agreement shall apply to this Deed as if they were expressly incorporated and set out in this Deed with appropriate and necessary modifications.

18. TRANSFER AND ASSIGNMENT

18.1 Assignee

The Assignee may assign, transfer or otherwise dispose of any of its rights or obligations under this Deed to the same extent as it may assign, transfer or otherwise dispose of its rights and/or obligations under the Lease Agreement

18.2 Assignor

The Assignor may not assign, transfer or otherwise dispose of any of its rights or obligations under this Deed

19. SUPPLEMENTAL

19.1 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired

19.2 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of either Party, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law

19.3 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of the Parties and any such amendment or waiver will be binding on the Parties

19.4 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

19.5 Application of monies

All proceeds of any enforcement of this Deed (whether pursuant to Clause 8.1 (*Powers of Assignee*) or otherwise) shall be applied by the Assignee in or towards discharge of the Secured Obligations in accordance with the relevant provisions of the Lease Agreement and the other Operative Documents or otherwise as the Lessor may direct

20. GOVERNING LAW

This Deed (including any non-contractual obligations arising out of or in connection with it) is governed by, and construed in accordance with, English law

21. ENFORCEMENT

21.1 Exclusive Jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to non-contractual obligations or a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**")

21.2 Appropriate and Convenient Courts

The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary

21.3 Proceedings in other jurisdictions

This Clause 21 (*Enforcement*) is for the benefit of the Assignee only As a result, the Assignee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction To the extent allowed by law, the Assignee may take concurrent proceedings in any number of jurisdictions

This Deed has been executed as a deed and delivered on the date stated at the beginning of this Deed

SCHEDULE 1: NOTICES

Part 1: Notice of assignment of insurances

From Tesco Stores Limited

To [◆]

[◆]

Dear Sirs

One Cessna 2011 Citation CJ2+ aircraft, Manufacturer's Serial Number 525A0473 (the "Aircraft")

We hereby notify you that pursuant to an Assignment dated [◆] between us and Banc of America Leasing & Capital, LLC (the "Assignee"), we have assigned to the Assignee all of our rights, title, benefit and interests in and to all of the proceeds of the Insurances and the benefits and claims under and in respect of the Insurances (but, for the avoidance of doubt, shall not include the contracts or policies of Insurances themselves)

Please acknowledge receipt of this notice by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Assignee

Yours faithfully,

Tesco Stores Limited

Part 2: Notice of assignment relating to other security

From Tesco Stores Limited (the "Assignor")

To [the issuer/provider of other security] (the "Issuer")

Cc Banc of America Leasing & Capital, LLC (the "Assignee")

Date ◆

Dear Sirs

- 1 We refer to the [other security] dated [◆] between the Issuer and the Assignor (the "Security")
- 2 The Assignor hereby gives you notice that by a security assignment dated [◆] between the Assignor and the Assignee, the Assignor has assigned to the Assignee by way of security all of its interests, rights, benefit and title in and to, inter alia, the Security
- 3 Henceforth, all rights that may be exercised by and all monies that may be payable to the Assignor under the Security shall be exercised by and paid to the Assignor unless and until the Assignee otherwise directs, whereafter such rights shall be exercised and such monies shall be payable in accordance with the Assignee's directions to the exclusion of the Assignor
- 4 This notice and the instructions herein contained are irrevocable. Please acknowledge receipt of this notice to the Assignor on the attached Acknowledgement

Yours faithfully

Tesco Stores Limited

Part 3: Notice of assignment of Maintenance Service Plan Contract

From Tesco Stores Limited

To [MSP Contractor]

Date [◆]

Dear Sirs

One Cessna 2011 Citation CJ2+ aircraft, Manufacturer's Serial Number 525A0473 (the "Aircraft")

We hereby notify you that pursuant to a security assignment (the "**Assignment**") dated on or about the date hereof between us and Banc of America Leasing & Capital, LLC, as owner and lessor (the "**Lessor**"), we have assigned to the Lessor all of our rights, title and interest in and to the maintenance service plan contract dated [◆] and made between [◆] and yourselves

Please acknowledge receipt of this notice by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Lessor

Yours faithfully

Tesco Stores Limited

Part 4: Notice of assignment of Maintenance Contract

From Tesco Stores Limited

To [Maintenance Contractor]

Date [◆]

Dear Sirs

One (1) Cessna 2011 Citation CJ2+ aircraft with Manufacturer's Serial Number 525A0473 (the "Aircraft ")

We hereby notify you that pursuant to a security assignment (the "**Assignment**") dated on or about the date hereof between us and Banc of America Leasing & Capital, LLC as owner and lessor (the "**Lessor**"), we have assigned to the Lessor all of our rights, title and interest in and to the maintenance contract dated [◆] and made between [◆] and yourselves

Please acknowledge receipt of this notice by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Lessor

Yours faithfully

Tesco Stores Limited

SCHEDULE 2: ACKNOWLEDGMENTS

Part 1: Acknowledgment of Assignment of Insurances

From [Insurance Brokers]

To [◆]

Dear Sirs

One Cessna 2011 Citation CJ2+ aircraft, Manufacturer's Serial Number 525A0473 (the "Aircraft")

We acknowledge receipt of a Notice of Assignment dated [◆] relating to an assignment between yourselves and Tesco Stores Limited (the "Assignor") We confirm that we have received no previous notices of assignment in relation to the right, title, benefit and interest of Assignor in and to the insurances to the extent therein mentioned

Yours faithfully,

Part 2: Acknowledgment of Assignment relating to other Security

From [the issuer/provider of other security] (the "Issuer")

To Banc of America Leasing & Capital, LLC (the "Assignee")

Date [◆]

Dear Sirs,

- 1 We acknowledge receipt of a notice of assignment dated [◆] (the "Notice of Assignment") relating to a security assignment dated [◆] between Tesco Stores Limited (the "Assignor") and the Assignee (the "Assignment")
- 2 We acknowledge the effectiveness of the Assignment to confer on you all of the Assignor's interests, rights and title in and to the [other security] dated [◆] between the Issuer and the Assignee (the "Security")
- 3 In consideration of payment to us by the Assignee of US\$1, receipt of which we hereby acknowledge, we hereby agree as follows
 - (a) to comply with the provisions of the Notice of Assignment,
 - (b) if the Assignee issues to us a written notice (a "Relevant Notice") that its rights as assignee under the Assignment have become exercisable, we agree that we will thereafter perform, observe and comply with all of our undertakings and obligations under the Security in favour and for the benefit of the Assignee,
 - (c) we agree that after issue by the Assignee of any Relevant Notice, we shall not recognise the exercise by the Assignor of any of its rights and powers under the Security unless and until requested to do so by the Assignee,
 - (d) we confirm that we have not received any notice of assignment of the Security that has not been released on or before the date hereof

- 4 This acknowledgement shall be governed by and construed in accordance with English law

Yours faithfully,

[the Issuer]

Part 3: Acknowledgment of assignment of Maintenance Service Plan Contract

From [MSP Contractor]

To Banc of America Leasing & Capital, LLC (as owner and lessor)

Date [◆]

Dear Sirs,

One (1) Cessna 2011 Citation CJ2+ aircraft with Manufacturer's Serial Number 525A0473 (the "Aircraft")

- 1 We acknowledge receipt of a Notice of Assignment dated on or about the date hereof relating to a security assignment dated on or about the date hereof between yourselves (as assignee) and Tesco Stores Limited (the "Assignor")
- 2 We confirm that we have received no previous notices of assignment in relation to the right, title and interest of the Assignor in and to the maintenance service plan contract therein mentioned
- 3 On receipt from you of a notice stating that an Event of Default has occurred and is continuing under the Lease Agreement, we shall
 - (a) provide you with details of all arrears or outstanding amounts due from the Assignor under the Maintenance Service Plan Contracts,
 - (b) provide you with details of all amounts accrued under each Maintenance Service Plan Contract to the extent not utilised in accordance with the provisions of the relevant Maintenance Service Plan Contract (in each case, the "**Remaining Balance**"), and
 - (c) in the case of each Maintenance Service Plan Contract, make available to you or the next operator of the Aircraft the Remaining Balance, provided that you or the next operator agree to enter into a contract with us similar to that of the relevant Maintenance Service Plan Contract

Yours faithfully

[MSP Contractor]

Part 4: Acknowledgment of assignment of Maintenance Contract

From [Maintenance Contractor]

To Banc of America Leasing & Capital, LLC (as owner and lessor)

Date [◆]

Dear Sirs,

One (1) Cessna 2011 Citation CJ2+ Aircraft with Manufacturer's Serial Number 525A0473 (the "Aircraft ")

- 1 We acknowledge receipt of a Notice of Assignment dated on or about the date hereof relating to a security assignment dated on or about the date hereof between yourselves (as assignee) and Tesco Stores Limited (the "Assignor")
- 2 We confirm that we have received no previous notices of assignment in relation to the right, title and interest of the Assignor in and to the maintenance service plan contract therein mentioned
- 3 On receipt from you of a notice stating that an Event of Default has occurred and is continuing under the Lease Agreement, we shall
 - (a) provide you with details of all arrears or outstanding amounts due from the Assignor under the Maintenance Service Plan Contracts,
 - (b) provide you with details of all amounts accrued under each Maintenance Contract to the extent not utilised in accordance with the provisions of the relevant Maintenance Service Plan Contract (in each case, the "**Remaining Balance**"), and
 - (c) make available to you or the next operator of the Aircraft the Remaining Balance, provided that you or the next operator agree to enter into a contract with us similar to that of the relevant Maintenance Contract.

Yours faithfully

[Maintenance Contractor]

EXECUTION PAGE

ASSIGNEE

Executed as a deed for and on behalf of **BANC**)
OF AMERICA LEASING & CAPITAL,)
LLC, a company incorporated in the State of)
Delaware, U S A, by _____)
being a person who, in accordance with the)
laws of that territory, is acting under the)
authority of the company in the presence of)

Signature

Name (block capitals)

**Director/ Authorised
Signatory**

Witness signature

Witness name
(block capitals)

Witness address

.....
.....
.....

ASSIGNOR

Executed as a deed by **TESCO STORES**)
LIMITED by its attorney in the presence of a)
witness)

Signature

Name (block capitals) JONATHAN LLOYD
Attorney

Witness signature J. Caldwell

Witness name JONATHAN CALDWELL - TRAINEE SOLICITOR
(block capitals)

Witness address



DLA PIPER

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LONDON EC2V 7EE
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FAX 020 7796 6666
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