

47

THE COMPANIES ACTS 1948 TO 1976

Particulars of a mortgage or charge

Pursuant to section 95 of the Companies Act 1948

M28/10JUL/LN

Please do not
write in this
binding margin

For official use

Company number

m 57

802 486

Please complete
legibly, prefer-
ably in black
type, or bold
block lettering* delete if
inappropriate

Name of company

AVIS RENT A CAR

Limited *

Date and description of the instrument creating or evidencing the mortgage or charge (note 2)

Escrow Agreement dated 22nd June 1981 between Prime Vehicles Limited (1) the Company (2) Bankers Trust Company (3) and Bankers Trustee and Executor Company Limited (4)

Amount due or owing on the mortgage or charge

All moneys due and owing by the Company to Bankers Trustee and Executor Company Limited under or pursuant to Clause 5.5 of the said Escrow Agreement

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

Bankers Trustee and Executor Company Limited of 9 Queen Victoria Street, London EC4P 4DB

Presentor's name, address and
reference (if any):LINKLATERS & PAINES
BARRINGTON HOUSE
59-67 GRESHAM STREET
LONDON
EC2V 7JA
(Ref. AGH)

Time critical reference

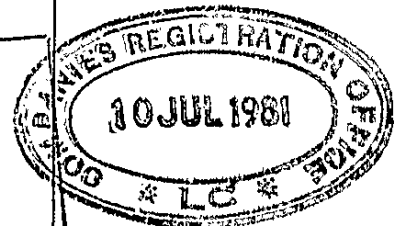
For official use

Mortgage section

Post room

REGISTERED

10 JUL 1981



Short particulars of all the property mortgaged or charged

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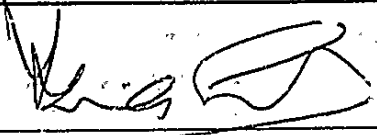


Please complete
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ably in black
type or bold
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All the funds from time to time deposited in bank accounts known as "Escrow Account" "Replenishment Account" and "Security Deposit Account" to be maintained by the Company with Bankers Trustee and Executor Company Limited.

Particulars as to commission, allowance or discount (note 3)

NONE

Signed  Date 8th July 1981

Designation of position in relation to the company Managing Director

Notes

- 1 The original instrument creating the charge, together with this form, must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (Section 95 (1)). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the copy instrument could in due course of post, and if posted with due diligence, have been received in the United Kingdom (section 95 (3)). A certified copy of the instrument creating the charge will only be accepted where the property charged and the charge so created are both outside the United Kingdom (section 95 (3)) and in such cases the copy must be verified or certified to be a true copy under the seal of the Company or under the hand of some person interested therein otherwise than on behalf of the company.
- 2 A description of the instrument, eg, "Trust Deed", "Debenture", "Mortgage" or "legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a mortgage or charge dated the **22nd June 1981**
and created by **AVIS RENT A CAR LIMITED** for securing all monies
due or to become due from the Company to the Chargee under
the terms of the Charge

was registered pursuant to section 95 of the Companies Act, 1948, on
the **10th July 1981**

Given under my hand at Cardiff the **25 AUG 1981**

No. **802486**

Certificate and instrument received by

.....

.....

Date..... **27/8/81**

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 TO 1976

Particulars of a mortgage or charge

M27/10504/LN

Pursuant to section 95 of the Companies Act 1948

47

Please do not
write in this
binding margin

For official use

Company number

m 56

802 486

Please complete
legibly, prefer-
ably in black
type, or bold
block lettering* delete if
inappropriate

Name of company

AVIS RENT A CAR

Limited *

Date and description of the instrument creating or evidencing the mortgage or charge (note 2)

Pledge Agreement dated 22nd June 1981 between the Company (1)
Norton Simon Inc (2) Prime Vehicles Limited (3) and Bankers
Trustee and Executor Company Limited (4)

Amount due or owing on the mortgage or charge

All moneys from time to time owing by the Company to Prime
Vehicles Limited ("PVL") under the terms of a Lease dated
22nd June 1981 between PVL, the Company and Norton Simon
Inc by way of "Deficit Payments" as defined in the said
Lease.

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

Prime Vehicles Limited of Aldwych House, Aldwych, London,
WC2B 4JP

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

LINKLATERS & PAINES
BARRINGTON HOUSE
59-67 GRESHAM STREET
LONDON
EC2V 7JA
(Ref. AGH)

For official use

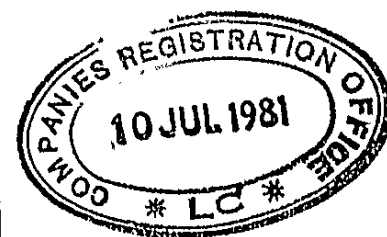
Mortgage section

Post room

REGISTERED

10 JUL 1981

Time critical reference





All sums from time to time deposited in bank accounts maintained by the Company with Bankers Trustee and Executor Company Limited and known as "Escrow Account", "Replenishment Account" and "Security Deposit Account" and all investments made with such sums in accordance with the terms of the said Pledge Agreement.

Note Under the terms of the said Lease the Company is prohibited from creating or permitting to subsist certain mortgages charges and other encumbrances over inter alia the property charged by the charge particulars whereof are herein contained.

Particulars as to commission, allowance or discount (note 3)

None

Signed

Date 8th July, 1981

Managing Director

Designation of position in relation to the company

Notes

- 1 The original instrument creating the charge, together with this form, must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (Section 35 (1)). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the copy instrument could in due course of post, and if posted with due diligence, have been received in the United Kingdom (section 95 (3)). A certified copy of the instrument creating the charge will only be accepted where the property charged and the charge so created are both outside the United Kingdom (section 95 (3)) and in such cases the copy must be verified or certified to be a true copy under the seal of the Company or under the hand of some person interested therein otherwise than on behalf of the company.
- 2 A description of the instrument, eg, "Trust Deed", "Debenture", "Mortgage" or "legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a mortgage or charge dated the **22nd June 1981**
and created by **AVIS RENT A CAR LIMITED** for securing all monies
due or to become due from the Company to the Chargee under
the terms of the Lease dated **22nd June 1981**

was registered pursuant to section 95 of the Companies Act, 1948, on
the **10th July 1981**

Given under my hand at Cardiff the **25 / 7 / 81**

No. **802486**

J. RENOWDEN
Assistant Registrar of Companies

Certificate and instrument received by

.....

.....

Date..... **27 / 8 / 81**



COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

DN

S/OIC

To the Registrar of Companies

For official use

Company number

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

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| | | | |
|--|--|--|--|

802486

Name of company

* AVIS RENT A CAR LIMITED

* Insert full name
of company

I, Kenneth George Hanna

of 5 Onslow Drive, Ascot Mansions, North Ascot, Berkshire

† delete as
appropriate

[a director][~~the secretary~~][~~the administrator~~][~~the administrative receiver~~] of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in [full][part]†

‡ Insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge‡ Pledge Agreement dated 22 June 1981

Date of Registration‡ 10 July 1981

§ the date of
registration may be
confirmed from the
certificate

Name and address of [chargee][trustee for the debenture holders] Prime Vehicles Limited
Avis House, Park Road, Bracknell, Berkshire RG12 2EW

§ Insert brief
details of
property

Short particulars of property charged§ All moneys from time to time owing by
the Company to Prime Vehicles under the terms of a Lease dated
22 June 1981

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at Avis House Park Road
Bracknell, Berkshire

Declarant to sign below

K. Hanna

M56-

the 1st day of August

one thousand nine hundred and ninety

before me Commissioner for Oaths

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

JOHN DAVID BUCKLAND

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JORDAN & SONS LIMITED
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BRISTOL BS1 6JS
TELEPHONE 0272 230600
TELEX 449119 FAX 0272 230663
DX 78161 BRISTOL
TELEGRAM GOLD 74 JOR007



5/87

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

Group Secretariat
Avis House
Park Road
Bracknell
Berkshire
RG12 2EW

For official Use
Mortgage Section

-3 AUG1990

Post room





Declaration of satisfaction in full or in part of mortgage or charge

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

S102C

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

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] []

802486

Name of company

* AVIS RENT A CAR LIMITED

* Insert full name
of company

I, Kenneth George Hanna

of 5 Onslow Drive, Ascot Mansions, North Ascot, Berkshire

† delete as
appropriate.

‡ insert a description
of the instrument
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

[a director][the secretary][the administrator][the administrative receiver]† of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in [full][part]‡

Date and Description of charge: Escrow Agreement dated 22 June 1981

Date of 10 July 1981

§ the date of
registration may be
confirmed from the
certificate

Name and address of [chargee] ~~Trustee for the debenture holders~~ Bankers Trustee and Executor
Company Limited, 1 Appold Street, London EC2A 2HF

Short particulars of property charged: All moneys due and owing by the Company to Bankers
Trustee and Executor Company Limited under the Escrow Agreement

§ insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at Avis House, Park Road,
Bracknell, Berkshire

Declarant to sign below

K. Hanna

M57

the 1st day of August

one thousand nine hundred and eighty

before me John David Buckland

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

JOHN DAVID BUCKLAND

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JORDAN & SONS LIMITED
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BRISTOL BS1 6JS
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TELEFAX 449118 FAX 0272 230063
DX 78161 BRISTOL
IF LFG COM GOLD 74 J0H007



Member of
The Law Society's
Association

5/87

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

Group Secretariat
Avis House
Park Road
Bracknell
Berkshire
RG12 2EW

For official Use
Mortgage Section

- 3 AUG 1990

Post room

COMPANIES HOUSE

- 3 AUG 1990



COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering* Insert full name
of company

To the Registrar of Companies

For official use

Company number

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802486

Name of company

* Avis Rent A Car Limited

Date of creation of the charge

3rd August 1990

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

A deed of debenture (the "Debenture") dated 3rd August 1990 made by the Company in favour of Citibank, N.A. (the "Security Trustee", which expression shall include its successors, transferees and assigns), on behalf of the Beneficiaries creating fixed and floating charges.

Amount secured by the mortgage or charge

All monies which are on or after the date of the Debenture (whether on or at any time after any demand) or may be or become due, payable, owing or incurred by the Company to any of the Beneficiaries under or pursuant to any of the Facility Documents or any of the Consortium Documents to which the Company is a party and all liabilities of the Company, whether actual or contingent and whether alone or jointly with others, as principal, guarantor, surety or otherwise and in whatever name or style together with interest, discount, commission and other banking charges arising under or otherwise in connection with any of the Facility Documents or any of the Consortium Documents and all other monies and liabilities payable or to be discharged by the Company under or pursuant to the Debenture (together the "Secured Obligations").

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

Citibank, N.A. (as Security Trustee for the Beneficiaries) of Cottons
Centre, Hay's Lane, London

Postcode

SE1 2QT

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

Clifford Chance
Royex House
Aldermanbury Square
London EC2V 7LD

Ref: JMW/C0828/1185/MJA

For official Use
Mortgage Section

Post room

15 AUG 1990

15 AUG 1990

HOUSE

Time critical reference

See Continuation Sheet

Please do not
write in
the margin

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

Particulars as to commission allowance or discount (note 3)

None

Signed

Clifford Chance (MJA/JMW)

Date

15 August 1990

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

† delete as
appropriate

Notes

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

COMPANIES FORM No. 395 (Cent.) AND FORM No. 410 (Scot)(Cont.)

Particulars of a mortgage or charge
(continued)

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

Company number

802486

Name of company

Avis Rent A Car

Limited*

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

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

Please do not
write in this
binding margin

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

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

Names, addresses and dates, 1914-1915

For the purpose of securing, as a continuing security, the Secured Obligations, the Company as beneficial owner has by the Debenture charged, with the payment and discharge of the Secured Obligations, in favour of the Security Trustee on behalf of and as trustee for the Beneficiaries:-

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

1. By way of first fixed charge (which so far as it relates to land in England and Wales and Northern Ireland vested in the Company or its nominee at the date of the Debenture shall be a charge by way of legal mortgage) the following, namely:-

- (a) all estates, rights and other interests in freehold property and leasehold property (a) having a term, on the date of the Debenture, of more than 25 years unexpired (or more than 25 years unexpired at the date of acquisition) or (b) of whatever term if the value attributable thereto, on the basis of a good faith valuation by the management of the Company on the basis of an arms length purchase price thereof is greater than £50,000 or (c) any freehold and leasehold property of whatever term or other property or estate, right or interest in property acquired after the date hereof and over which a mortgage is executed and delivered pursuant to Clause 4 of the Debenture, now or hereafter belonging to the Company or its nominee (including, without limitation the registered land and unregistered land, if any, in England and Wales of which the Company or its nominee is the registered proprietor or owner specified or referred to in Schedule 1 to the Debenture) and all buildings, trade and other fixtures, fixed plant and machinery from time to time on any such freehold property and charged or other leasehold property and any such other property or estate, right or interest in property (hereinafter collectively referred to as "the Real Property");
- (b) all the right, title and interest of the Company to and in any proceeds of any present or future insurance of any or all of the Real Property and of any other assets required to be insured under the Debenture or under any of the Facility Documents;
- (c) all present or future banking accounts (other than the Excluded Accounts) of the Company (howsoever designated) with any bank or financial institution (including without limitation, the Security Trustee or any of the Beneficiaries) situate in any jurisdiction and any and all monies from time to time standing to the credit thereof;
- (d) all book and other debts and monetary claims now or at any time hereafter due or owing to the Company, together with the full benefit of all guarantees and securities therefor and indemnities in respect thereof and all liens, reservations of title, rights of tracing and other rights enabling the Company to enforce any such debts or claims (excluding however, banking accounts of the Company within (c) above);
- (e)
 - (i) all of the Shares now or at any time hereafter in existence;
 - (ii) all stocks, shares, debentures, loan capital, rights to subscribe for, convert other securities into or otherwise acquire any stocks, shares, debentures and loan capital of any person now or at any time hereafter belonging to the Company;
 - (iii) the certificates representing the shares referred to in this part (e); and
 - (iv) all dividends, cash, instruments, interest and other income, property or proceeds and all other rights deriving from or incidental to any of the foregoing including all shares and other securities, rights, monies and other property (collectively referred to as "Derivative Assets") accruing, offered or issued at any time by way of bonus, redemption, exchange, purchase, substitution,

- conversion, preference, option or otherwise
in respect of the same;
- (f) the goodwill of the Company and its uncalled capital now or at any time hereafter in existence and future calls (whether made by the Directors of the Company or by a Receiver appointed hereunder or a liquidator);
- (g) all current and future rights in any intellectual property or similar rights including (without limitation) patents, trade marks, service marks, designs, utility models, copyrights, design rights, applications for registration of any of the foregoing, the right to apply for any of the foregoing in any part of the world, improvements, prolongations and extensions of any of the foregoing, moral rights, inventions, confidential information, know-how, and rights of like nature arising or subsisting anywhere in the world, in relation to all of the foregoing, whether registered or unregistered, the benefit of all licences of any of the foregoing together with all fees royalties or other rights derived from any of the foregoing (hereinafter collectively referred to as "the Intellectual Property"), but excluding those parts of the Intellectual Property (if any) referred to in parts (h) and (i) below;
- (h) all interests or rights of the Company arising under the licence agreements specified or referred to in Schedule 3 Part A of the Debenture;
- (i) those parts of the Intellectual Property specified or referred to in Schedule 3 Part B of the Debenture;
- (j) all plant and machinery now or at any time hereafter belonging to the Company (excluding however plant and machinery for the time being forming part of its stock in trade or work in progress and all trade and other fixtures and fixed plant and machinery charged pursuant to part (a) above);
- (k) all chattels (other than vehicles rented by or leased by the Company and other items within such vehicles or affixed thereto) now or at any time hereafter owned by the Company and hired, leased or rented by the Company to any other person together in each case with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract; and
- (l) all amounts realised upon the enforcement or execution of any order of the Court under Sections 238, 239 or 244 of the Insolvency Act 1986;

Provided that the charge identified in part (c) above shall not in respect of any account held by any of the Beneficiaries extend for the benefit of the Beneficiary holding such account

2. By way of first floating charge the whole of the Company's undertaking and all its property and assets whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively charged to the Security Trustee by way of first mortgage or fixed charge as referred to in paragraph 1 above or otherwise effectively charged pursuant to the Debenture.
3. The security from time to time constituted by or pursuant to the Debenture shall:-
- (a) remain in full force and effect as a continuing security until the Secured Obligations have been, in the opinion of an Instructing Group, satisfied in full;
- (b) not extend to any monies held by Citibank, N.A. in account number 6016693 pursuant to the Loan Note Guarantee facility agreement dated 24th August, 1989, the credit balance of which is charged in favour of Citibank, N.A.

4. Prohibitions Affecting the Property

The Debenture contains certain covenants by the Company in relation to the Real Property.

5. Negative Pledge

The Company has in the Debenture covenanted with the Security Trustee that the Company will not at any time during the subsistence of the security constituted by or pursuant to the Debenture create or permit to subsist any encumbrance over all or any of its present or future revenues or assets other than any Permitted Encumbrance without the specific prior written consent of the Security Trustee.

6. Disposals

The Company has in the Debenture covenanted with the Security Trustee that the Company will not at any time during the subsistence of the security constituted by or pursuant to the Debenture without the prior written consent of the Security Trustee save for the disposals excluded from this restriction under Clause 3(b) of the Debenture sell lease, transfer, licence or otherwise dispose of, by one or more transactions or series of transactions (whether related or not), the whole or any part of its assets or its revenues.

7. Perfection of Security and Further Assurance

Clause 4 of the Debenture contains a covenant by the Company to perfect any security created by or pursuant to the Debenture at the request of the Security Trustee and a covenant for further assurance.

8. Appointment of Receiver

The Debenture confers a power on the Security Trustee to appoint a Receiver of the Company's assets and undertakings subject to the security created by or pursuant to the Debenture.

9. Insurance

The Debenture contains a covenant by the Company to insure certain of the Company's assets and undertakings subject to the security created by or pursuant to the Debenture.

10. Conversion of Floating Charge

The Security Trustee is entitled at any time by notice in writing to the Company to convert the floating charge referred to in paragraph 2 above into a fixed charge affecting all or any part of the property and assets which for the time being are the subject of such floating charge.

11. Definitions

"Agent" means Citicorp Investment Bank Limited and any sub-agent appointed pursuant to Clause 56.09 of the Facility Agreement and their respective successors, transferees and permitted assigns in accordance with their respective interests;

"Banking Group" means, in relation to any Bank, such Bank and each of its affiliates which is a party to the Facility Agreement or the Deposit Agreement (as defined in the Facility Agreement) from time to time;

"Banks" means each of the financial institutions named in Part 1 of the Second Schedule to the Facility Agreement, each member of their respective Banking Groups and each person to whom a Bank has transferred or assigned any right or obligation in accordance with Clause 59 of the Facility Agreement;

"Beneficiaries" at any time means the Co-Arrangers, the Agent, the Security Trustee, the Swap Providers, the Banks and each member of each Banking Group at that time;

"Co-Arrangers" means Citibank, N.A. and Société Générale;

"Consortium Documents" shall bear the meaning ascribed to it in the Facility Agreement;

"Excluded Accounts" means the banking accounts of the Company as provided in Schedule 4 to the Debenture;

"Facility Agreement" means a loan agreement dated 3rd August, 1990 and made between Cilva Holdings PLC and certain of its subsidiaries as borrowers and guarantors, the Co-Arrangers, the Agent, the Security Trustee and the financial institutions named therein;

"Facility Documents" shall bear the meaning ascribed to it in the Facility Agreement;

"Group" means Cilva Holdings PLC and its subsidiaries at the relevant time;

"Instructing Group" shall bear the meaning ascribed to it in the Facility Agreement;

"Permitted Encumbrance" means:-

- (i) any encumbrance created with the prior written consent of an Instructing Group or permitted by the express provisions of Clauses 11.12 or 11.14 of the Facility Agreement;
- (ii) any encumbrance arising pursuant to an order of attachment or injunction restraining disposal of assets or similar legal process arising in connection with court proceedings being contested by the relevant member of the Group in good faith with a reasonable prospect of success;
- (iii) any encumbrance arising solely by operation of law in the ordinary course of business or contained in any contract for the purchase or sale of goods or services entered into in the ordinary course of the trade of the company creating the same, and which does not secure indebtedness for borrowed money;
- (iv) any encumbrance created pursuant to any of the Security Documents (as defined in the Facility Agreement);
- (v) any encumbrance created in favour of the Loan Note Guarantor (as defined in the Facility Agreement);
- (vi) any banker's rights of set-off or netting against amounts credited to accounts held by Group members for outstandings or liabilities of itself or other Group members pursuant to any agreement entered into between a member of the Group and a financial institution or any banker's lien created in respect of any such netting arrangements or pursuant to a bank's standard account opening documentation, the terms of which, in each case, have been approved by the Security Trustee in writing;
- (vii) any encumbrance over vehicles and/or the benefit of any lease or hiring contract entered into in respect of any such vehicle securing Existing Non-Syndicate Indebtedness or Manufacturer Borrowings (in each case as defined in the Facility Agreement) used to finance such vehicles or the vehicles which are the subject matter of such lease or hiring contract; and
- (viii) any encumbrance over the assets of a company which is acquired by the Company or by any other member of the Group after the date of the Debenture pursuant to Clause 46.02(ix) of the Facility Agreement, which (a) was subsisting at the date of such acquisition, (b) was created by the party from which such assets were acquired (or, in the case of a company becoming a subsidiary of the Company or any member of the Group was created by that company) without the consent, implied or actual, of the Company or the relevant member of the Group and (c) was not created in contemplation of or otherwise in connection with such acquisition provided that the amount of indebtedness secured by such an encumbrance shall be within the limits specified by Clause 46.02(ix) of the Facility Agreement and the type of indebtedness secured by such encumbrance shall not be changed after the date of such acquisition; and

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

"Shares" means the shares or capital stock referred to in the Second Schedule to the Debenture.

"Swap Providers" means each of Citicorp Investment Bank Limited, Société Générale and Commerzbank A.G. in their capacity as counterparties to the interest rate and currency exchange agreements entered into with Cilva Holdings PLC and each dated 29th September 1989.

JMW53N.32

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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 3rd AUGUST 1990 and created by AVIS RENT A CAR LIMITED for securing all moneys due or to become due from the Company to CITIBANK, N.A. (as Security Trustee for the Beneficiaries) under the terms of the Facility Documents, the Consent Documents and the Charge

was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 15th AUGUST 1990

Given under my hand at the Companies Registration Office,
Cardiff the 21st AUGUST 1990

No. 802486

M.A. SMITH
an authorised officer

Certificate and instrument received by

..... L.G.

..... D.P.W.

Date ... 21/8.

C.F.9



COMPANIES FORM No. 395
Particulars of a charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

1399C

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

[] [] [] [] [] []

Company number

802486

* insert full name
of company

Name of company:

* AVIS RENT A CAR LIMITED

Date of creation of the charge

Twenty seventh November Nineteen Hundred and Ninety

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

SCOTTISH STANDARD SECURITY

Amount secured by the charge

All monies which are now or at any time hereafter (and whether on or at any time after demand) may be or become due payable, owing or incurred by the Company to any of the Beneficiaries under or pursuant to any of the Facility Documents to which it is a party and all other liabilities, whether actual or contingent and whether alone or jointly with others, as principal, guarantor, surety or otherwise and in whatever name or style together with the interest, discount, commission and other banking charges arising under or otherwise in connection with any of the Facility Documents all as defined in an Agreement entitled Facility Agreement dated 3rd August, 1990 and entered into between Cilva Holdings plc, the subsidiaries named in Part I and Part II of the First Schedule thereto, Citibank, N.A. and Societe Generale, Citicorp Investment Bank Limited and the Financial Institutions named in the Second Schedule thereto under which the Banks (as defined in the Facility Agreement) agreed to make available to the Borrowers (as defined in the Facility Agreement) various credit facilities on the terms and conditions set out therein ("the Facility Agreement") and under the Security Documents (as defined in the Facility Agreement) (including the Standard Security) to which the Company is a party or under any variation, alternation, novation or replacement of the Facility Agreement and the Security Documents.

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

Citibank, N.A., P.O. Box 199, Cottons Centre, Hayes Lane, London,

SE1 2QT as trustee on behalf of the Beneficiaries

Postcode

10/12
Presenter's name address and
reference (if any):

W. & J. Burness, W.S.,
16 Hope Street,
Edinburgh,
EH2 4DD.

031-226-2561

Time critical reference

For official Use
Mortgage Section

REGISTERED
- 7 DEC 1990

Post room



Short particulars of all the property charged

The charge constitutes a Standard Security over the property detailed in Paper Apart No. 1

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

None

Signed



Date

5-12-90

On behalf of [company][chargee]†

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ

PAPER APART NO. 1

This is the Paper Apart No 1 referred to in the Form M395 relative to a Standard Security executed by Avis Rent a Car Limited on 27th November 1990.

ALL and WHOLE that shop known as One hundred Dalry Road, Edinburgh in the County of Midlothian being the eastmost of the shops in the tenement of dwellinghouses and shops described in the Feu Disposition granted by William Patterson in favour of Charles Mackinnon dated Eighteenth and recorded in the Division of the General Register of Sasines, applicable to the County of Edinburgh on the Twenty first both days of February, Eighteen hundred and seventy one; Together with the whole joint common and mutual rights effeiring to the subjects thereby dispoed and the whole fittings and fixtures in and upon the said subjects and the whole right title and interest present and future in and to said subjects and others.

ALL and WHOLE the subjects known as Number One hundred and two Dalry Road, Edinburgh in the County of Midlothian consisting of the westmost shop and the dwellinghouse to the rear thereof (later known as One hundred and four Dalry Road) being the subjects particularly described in and dispoed by Disposition by John Anderson Rae in favour of James Watherston dated First and recorded in the Division of the General Register of Sasines applicable to the County of Edinburgh (now Midlothian) Sixteenth both days of May Nineteen hundred and five; Together with (First) the whole joint and common and mutual rights pertaining to the subjects thereby dispoed (Second) the whole fittings and fixtures in and upon the same and (Third) the whole right, title and interest, present and future therein.

ALL and WHOLE that area of ground at West Park Place, Dalry Road, Edinburgh in the County of Midlothian (formerly Edinburgh) extending to Six hundred and seventy two square yards or thereby bounded on the west or south west by a lane and pend along which following the angle it extends five hundred and seventeen feet nine inches or thereby and being the area of ground more particularly described in and dispoed by and delineated and coloured red on the plan annexed and signed as relative to Disposition by John Watherston and Robert Henderson Watherston in favour of Macvities Guest and Company Limited dated Thirteenth and recorded in the Division of the General Register of Sasines applicable to the County of Edinburgh on Sixteenth both days of May, Nineteen hundred and nineteen; Together with a right of access at all times to the subjects thereby dispoed by the said lane and pend which shall be maintained in all time coming at the joint expense of the dispoees of the subjects thereby dispoed and their foresaids and all others having right to use the same; Together with all buildings and erections on the said area of ground, the parts, privileges and pertinents thereof and the whole right, title and interest present and future therein and thereto.

ALL and WHOLE that piece of ground lying on the north side of Broomhill Road, in the City and County of Aberdeen bounded on the south by Broomhill Road, aforesaid, along which it extends Forty feet six inches or thereby and being the piece of ground more particularly described in and dispoed by the Disposition by William Keith Pennie and Alexander Stronach Marr as Trustees therein mentioned in favour of James Duncan dated Twenty eighth November and Thirteenth December and recorded in the Division of the General Register of Sasines for the County of Aberdeen on Twenty third December, both months in Nineteen hundred and thirty two; Together with (One) all buildings and erections on the said piece of ground, (Two) the fittings and fixtures therein and thereon, (Three) the parts, privileges and pertinents thereof, and (Four) the whole right, title and interest, present and future, therein and thereto.

LWB

COMPANIES FORM No. 398

**Certificate of registration in
Scotland or Northern Ireland
of a charge comprising property
situate there**

398

Pursuant to section 398(4) of the Companies Act 1985

Company number

802486

Name of company

* AVIS RENT A CAR LIMITED

JOHN CAMPBELL RAFFERTY

of W. & J. Burness, W.S., 16 Hope Street, Charlotte Square, Edinburgh,
EH2 4DD.

certify that the charges Granted by the Company in favour of Citibank, N.A.
Executed by the Company on 27th November, 1990.

of which a true copy is annexed to this form was presented for registration on 27/11 19 90
in [Scotland] ~~[Northern Ireland]~~

Signed

John C. Rafferty

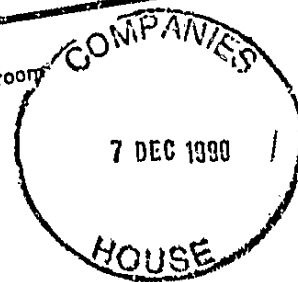
Date 5 Dec 1990.

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

W. & J. Burness, W.S.,
16 Hope Street,
Edinburgh,
EH2 4DD.
01-226-2561

For official Use
Mortgage Section

Post room





CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a Standard Security which was presented for registration in Scotland on the 27th NOVEMBER 1990 and created by AVIS RENT A CAR LIMITED for securing all moneys due or to become due from the Company to CITIBANK N.A. as Trustee on behalf of the Beneficiaries (as defined) on any account whatsoever under the terms of the Facility Documents (defined therein) was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 7th DECEMBER 1990

Given under my hand at the Companies Registration Office,
Cardiff the 13th DECEMBER 1990

No. 802486

M. A. SMITH
an authorised officer

Certificate and instrument received by
..... *POST*
..... *D.P.W*
Date ... *13/12*

Particulars of a mortgage or charge**395**

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

✓ 151

302486

Name of company

*AVIS RENT A CAR LIMITED (the "Chargor")

Date of creation of the charge

11th August, 1992

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

A deed of charge (the "Charge") dated 11th August, 1992 made between the Chargor and Citibank, N.A. (the "Security Trustee") on behalf of the Beneficiaries.

Amount secured by the mortgage or charge

All monies which on or after the date of the Charge (and whether on or at any time after such demand) may be or become due, payable, owing or incurred by the Chargor to any of the Beneficiaries under or pursuant to any of the Facility Documents or any of the Consortium Documents to which the Chargor is party and discharge all other liabilities of the Chargor, whether actual or contingent and whether alone or jointly with others, as principal, guarantor, surety or otherwise and in whatever name or style together with interest, discount, commission and other banking charges arising under or otherwise in connection with any of the Facility Documents or any of the Consortium Documents and all other monies and liabilities payable or to be discharged by the Chargor under or pursuant to any clause of the Charge (hereinafter collectively referred to as the "Secured Obligations").

(See continuation sheet)

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

Citibank, N.A. (as Security Trustee for the Beneficiaries) of Cottons Centre, Hays Lane, London

Postcode SE1 2QT

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

Clifford Chance
Royex House
Aldermanbury Square
London EC2V 7LD
Ref: RTF/C0828/18639/AJI

Time critical reference

For official Use
Mortgage Section

Post room

REGISTERED

18 AUG 1992



Short particulars of all the property mortgaged or charged

1. The Chargor as beneficial owner has charged in favour of the Security Trustee on behalf of the Beneficiaries with the payment and discharge of the Secured Obligations by way of first fixed charge the following, namely:-

- (i) all estates, rights and other interests in freehold property and leasehold property (a) having a term of more than 25 years unexpired at the date of its acquisition or (b) of whatever term if the value attributable thereto, on the basis of a good faith valuation by the management of the Chargor on the basis of an arm's length purchase price thereof, is greater than £50,000 acquired after the date hereof now or hereafter belonging to the Chargor or its nominee and all buildings, trade and other fixtures, fixed plant and machinery from time to time on any such freehold property and charged or other leasehold property;

See Continuation sheet

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

None

Signed Clifford Chance

Date 18th August, 1992.

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

† delete as appropriate

Notes

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

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

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

Company number

802486

Name of company

AVIS RENT A CAR LIMITED

Limited*

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

Definitions

In this Form 393:

"Agent" means Citicorp Investment Bank Limited and any sub-agent appointed pursuant to Clause 42.09 of the Facility Agreement and their respective successors, transferees and permitted assigns in accordance with their respective interests;

"Banking Group" means, in relation to any Bank, such Bank and each of its affiliates which is a party to the Facility Agreement or the Deposit Agreement (as defined in the Facility Agreement) from time to time;

"Banks" means each of the financial institutions named in Part 1 of the Second Schedule to the Facility Agreement, each member of their respective Banking Groups and each person to whom a Bank has transferred or assigned any right or obligation in accordance with Clause 45 of the Facility Agreement;

"Beneficiaries" at any time means the Co-Arrangers, the Agent, the Security Trustee, the Swap Providers, the Banks and each member of each Banking Group at that time;

"Bonds" means the £75,000,000 11 1/4 bonds 1996 issued by Avis Europe Limited;

"Bondholders" means the holders of the Bonds;

"Bond Trustee" means The Law Debenture Trust Corporation PLC;

"Co-Arrangers" means Citibank, N.A. and Société Générale;

"Consortium Documents" shall have the meaning set out in the Facility Agreement;

"Facility Agreement" means a facility agreement dated 3rd August, 1990 made between Cilva Holdings PLC and certain of its subsidiaries as borrowers and guarantors, the Co-Arrangers, the Agent, the Security Trustee and the financial institutions named therein as amended, supplemented, novated or varied and in particular as amended by a supplemental agreement dated 28th July, 1992 made between Cilva Holdings PLC and certain of its subsidiaries as borrowers and guarantors, the Co-Arrangers, the Agent, the Security Trustee and the financial institutions named therein;

"Facility Documents" shall have the meaning set out in the Facility Agreement;

"Group" means Cilva Holdings PLC and its subsidiaries at the relevant time;

"Instructing Group" shall have the meaning set out in the Facility Agreement;

"Obligors" shall have the meaning set out in the Facility Agreement;

"Permitted Encumbrance" means:-

- (i) any encumbrance created with the prior written consent of an Instructing Group or permitted by the express provisions of Clause 8.10 of the Facility Agreement;

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

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margin

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

complete
preferably
type, or
black lettering

Please do not
write in this
binding margin

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

- (ii) all estates and other interests in freehold, leasehold, and other immovable property wheresoever situate now belonging to the Chargor (including the registered and unregistered land, if any, in England and Wales of which the Chargor is the registered proprietor or owner specified or referred to in the Schedule to the Charge) and all buildings, trade and other fixtures, fixed plant and machinery from time to time on any such freehold, leasehold and other immovable property; and
- (iii) all the right, title and interest of the Chargor to and in any proceeds of any present or future insurance of any or all of the Real Property.

The property and assets of the Chargor for the time being assigned or charged to the Security Trustee on behalf of the Beneficiaries by or pursuant to the Charge and each and every part thereof are hereinafter referred to as "the Charged Property".

2. The security from time to time constituted by or pursuant to the Charge shall remain in full force and effect as a continuing security until the Secured Obligations have been, in the opinion of an Instructing Group, satisfied in full at which time it will be discharged by the Security Trustee.

3. Negative Pledge

The Chargor has in the Charge covenanted with the Security Trustee that the Chargor will not at any time during the subsistence of the security constituted by or pursuant to the Charge without the prior written consent of the Security Trustee create or permit to subsist any encumbrance over all or any of its present or future revenues or assets other than any Permitted Encumbrance.

4. Disposals

The Chargor has in the Charge covenanted with the Security Trustee that the Chargor will not at any time during the subsistence of the security constituted by or pursuant to the Charge without the prior written consent of the Security Trustee sell, lease, transfer, license or otherwise dispose of, by one or more transactions or series of transactions (whether related or not) the whole or any part of its assets or its revenues other than the disposals set out in Clause 3(b) of the Charge.

5. Perfection of Security and Further Assurance

Clause 4 of the Charge contains a covenant by the Chargor to perfect any security created by or pursuant to the Charge at the request of the Security Trustee and a covenant by the Chargor for further assurance.

6. Insurance

Clause 7 of the Charge contains a covenant by the Chargor to insure at all times during the subsistence of the security constituted by or pursuant to the Charge such of the Charged Property as is of an insurable nature.

7. Prohibitions Affecting the Charged Property

Clause 8 of the Charge contains certain undertakings by the Chargor in relation to the Charged Property.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

Please do not
write in this
binding margin

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

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

Company number

802486

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

Name of company

AVIS RENT A CAR LIMITED

Limited*

*delete if
inappropriate

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

- (ii) any encumbrance arising pursuant to an order of attachment or injunction restraining disposal of assets or similar legal process arising in connection with court proceedings being contested by the relevant member of the Group in good faith with a reasonable prospect of success;
- (iii) any encumbrance arising solely by operation of law in the ordinary course of business or contained in any contract for the purchase or sale of goods or services entered into in the ordinary course of the trade of the company creating the same and which does not secure indebtedness for borrowed money;
- (iv) any encumbrance created pursuant to any of the Security Documents;
- (v) any encumbrance created in favour of the Loan Note Guarantor (as defined in the Facility Agreement);
- (vi) any banker's right of set-off or netting against amounts credited to accounts held by Group members for outstandings or liabilities of itself or other Group members which arises by operation of law or is contained in any agreement entered into between a member of the Group and a bank or a financial institution or any banker's lien created in respect of any such set-off or netting arrangements or which arises by operation of law or is contained in a bank's standard account opening documentation, and which banker's right of set-off or netting or banker's lien:
 - (a) is in favour of a Bank;
 - (b) is in favour of any bank or financial institution to which any member of the Group incurs indebtedness for borrowed money as part of Permitted Overdrafts, Manufacturer and Other Borrowings or Existing Non-Syndicate Indebtedness (as such terms are defined in the Facility Agreement) PROVIDED THAT in the case of any such banker's right of set-off or netting or banker's lien being granted by any member of the Group, the provisions of Clause 32.3(ii) of the Facility Agreement shall apply; or
 - (c) has been approved by the Security Trustee in writing.
- (vii) any encumbrance over vehicles and/or the benefit of any lease or hiring contract entered into in respect of any such vehicle securing Existing Non-Syndicate Indebtedness or Manufacturer and Other Borrowings (as such terms are defined in the Facility Agreement) used to finance such vehicles or the vehicles which are the subject matter of such lease or hiring contract;
- (viii) any encumbrance over the assets of a company which is acquired by the Chargor or by any other member of the Group after the date hereof pursuant to Clause 32.2(ix) of the Facility Agreement, which
 - (a) was subsisting at the date of such acquisition, (b) was created by the party from which such assets were acquired (or, in the case of a company becoming a subsidiary of the Chargor or any other member of the Group was created by that company) without the consent, implied or actual, of the Chargor or the relevant member of the Group and (c) was not created in contemplation of or otherwise in connection with such acquisition provided that the amount of indebtedness secured by such an encumbrance shall be within the limits specified by Clause 32.2(ix) of the Facility Agreement and the type of indebtedness secured by such encumbrance shall not be changed after the date of such acquisition; and

Short particulars of all the property mortgaged or charged (Continued)

Please, do not
write in this
binding margin

8. Appointment of Receiver

Clause 10 of the Charge confers a power on the Security Trustee to appoint one or more persons to be a Receiver or Receivers of the whole or any part of the Charged Property.

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

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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write in this
binding margin

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

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

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

Company number

802486

Name of company

AVIS RENT A CAR LIMITED

Limited

*delete if
inappropriate

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

- (ix) any encumbrance in favour of the Bond Trustee on behalf of the Bondholders which is identified in the Sharing Agreement or in respect of which the Security Trustee has consented in writing pursuant to the provisions of the Sharing Agreement;

"Real Property" means all the estates, rights and interests set out in paragraphs numbered 1(i) and (ii) in this Form 395;

"Security Documents" means each of the guarantees, security documents and undertakings listed in the Fifth Schedule of the Facility Agreement under the heading "General" and under each country heading, and any other deed or document in favour of the Security Trustee (or in favour of any of the Banks) executed or to be executed by any member of the Group to secure any of its or any other Obligor's obligations under the Facility Documents;

"Sharing Agreement" means the agreement entered dated 7th August 1992 and made between (1) Cilva Holdings PLC and the Obligors (2) Avis Europe Limited (3) Citibank, N.A. as trustee (4) the Agent (5) Citibank, N.A., Spanish Branch (6) the Security Trustee (7) the Banks (8) the Bond Trustee;

"Swap Providers" means each of Citicorp International Bank Limited, Société Générale and Commerzbank A.G. in their capacity as counterparties to the Swap Documentation;

"Swap Documentation" means the interest rate and currency exchange agreements entered into between Cilva Holdings PLC and each of the Swap Providers each dated as of 29th September, 1989;

RTF\$14\$2.34

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binding margin

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

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

Please do not
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binding margin

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

certify that a mortgage or charge dated the 11th AUGUST 1992
by AVIS RENT A CAR LIMITED

ing all moneys due or to become due from the Company to CITIBANK
SECURITY TRUSTEE FOR THE BENEFICIARIES UNDER THE TERMS OF ANY OF
TY DOCUMENTS OR ANY OF THE CONSORTIUM DOCUMENTS AND THIS CHARGE

tered pursuant to Chapter I Part XII of the Companies Act
the 18th AUGUST 1992

er my hand at the Companies Registration Office,
the 24th AUGUST 1992

6

Fiona M. Sangster

FIONA M. SANGSTER

an authorised officer

C.69

LC

MC

M

COMPANIES FORM No. 395

395

Particulars of a mortgage or charge

Please do not
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this margin

Pursuant to section 395 of the Companies Act 1985

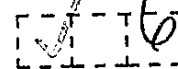
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M98

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

To the Registrar of Companies

For official use Company number



802486

Name of company

*Insert full name
of company

* AVIS RENT A CAR LIMITED (the "Company")

Date of creation of the charge

7th August, 1992

Description of the instrument (if any) creating or evidencing the charge (not 2)

GUARANTEE AND DEBENTURE (the "Guarantee and Debenture")

Amount secured by the mortgage or charge

The monies and liabilities to be discharged by all or any of the
Chargors pursuant to the terms of the Guarantee and Debenture
(the "Secured Obligations")

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

THE LAW DEBENTURE TRUST CORPORATION p.l.c. (the "Bond Trustee")

Princes House, 95 Gresham St, London EC2V 7LY
on behalf of itself and the Bondholders

Postcode

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

Allen & Overy,
9, Cheapside,
London, EC2V 6AD.

DHM/HM/SLW/SWE

For official use
Mortgage section

REGISTERED

21 AUG 1992

Post room



Time critical reference

See continuation sheet no. 1

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed Alex + Overy

Date 21st August, 1992

On behalf of [company] [mortgagee/chargee] Solicitor to the Bank Trustee *Delete as appropriate

Notes

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

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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

Please do not
write in this
margin

Continuation sheet No. _____
to Forms Nos 395 and 410 (Scot)

Company number

802486

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

Name of company

AVIS RENT A CAR LIMITED (the "Company")

Limited*

*Delete if
inappropriate

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

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

Please do not
write in this
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legibly, preferably
in black type, or
bold block lettering

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

(a) By way of a fixed charge (which so far as it relates to land in England and Wales and Northern Ireland vested in the Company or its nominee at the date hereof shall be a charge by way of legal mortgage) the following, namely:-

- (i) all estates, rights and other interests in freehold property and leasehold property (a) having a term, on the date hereof, of more than 25 years unexpired (or more than 25 years unexpired at the date of acquisition) or (b) of whatever term if the value attributable thereto, on the basis of a good faith valuation by the management of the Company on the basis of an arms length purchase price thereof is greater than £50,000 (hereinafter called the "charged leasehold property") or (c) any freehold and leasehold property of whatever term or other property or estate, right or interest in property acquired after the date hereof and over which a mortgage is executed and delivered pursuant to the Guarantee and Debenture, now or hereafter belonging to the Company or its nominee (including, without limitation the registered land and unregistered land, if any, in England and Wales of which the Company or its nominee is the registered proprietor or owner specified or referred to in Schedule 2 below) and all buildings, trade and other fixtures, fixed plant and machinery from time to time on any such freehold property and charged or other leasehold property and any such other property or estate, right or interest in property (hereinafter collectively referred to as "the Real Property");
- (ii) all the right, title and interest of the Company to and in any proceeds of any present or future insurance of any or all of the Real Property and of any other assets required to be insured hereunder;
- (iii) all present or future banking accounts (other than the Excluded Accounts) of the Company (howsoever designated) with any bank or financial institution situate in any jurisdiction and any and all monies from time to time standing to the credit thereof;
- (iv) all book and other debts and monetary claims now or at any time hereafter due or owing to the Company, together with the full benefit of all guarantees and securities therefor and indemnities in respect thereof and all liens, reservations of title, rights of tracing and other rights enabling the Company to enforce any such debts or claims (excluding however, banking accounts of the Company within (iii) above);

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

Please do not
write in this
margin

Continuation sheet No. _____
to Forms Nos 395 and 410 (Scott)

Company number

802486

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

Name of company

AVIS RENT A CAR LIMITED (the "Company")

Limited

*Delete if
inappropriate

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

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

Please do not
write in this
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Please complete
legibly, preferably
in black type, or
bold block lettering

names, addresses and description of the mortgagees or persons entitled to the charge (continued)

- (v) (a) all of the Shares now or at any time hereafter in existence;
- (b) all stocks, shares, debentures, loan capital, rights to subscribe for, convert other securities into or otherwise acquire any stocks, shares, debentures and loan capital of any person now or at any time hereafter belonging to the Company;
- (c) the certificates representing the shares referred to in this Clause; and
- (d) all dividends, cash, instruments, interest and other income, property or proceeds and all other rights deriving from or incidental to any of the foregoing including all shares and other securities, rights, monies and other property (collectively referred to as "Derivative Assets") accruing, offered or issued at any time by way of bonus, redemption, exchange, purchase, substitution, conversion, preference, option or otherwise in respect of the same

(hereinafter collectively referred to as the "Share Security");

- (vi) the goodwill of the Company and its uncalled capital now or at any time hereafter in existence and future calls (whether made by the directors of the Company or by a Receiver appointed under the Guarantee and Debenture or a liquidator);
- (vii) all current and future rights in any intellectual property or similar rights including (without limitation) patents, trade marks, service marks, designs, utility models, copyrights, design rights, and all rights to apply for any of the foregoing in any part of the world, improvements, prolongations and extensions of any of the foregoing, moral rights, inventions, confidential information, know-how, and rights of like nature arising or subsisting anywhere in the world, in relation to all of the foregoing, whether registered or unregistered and including all applications for registration of any of the foregoing, the benefit of all licences of any of the foregoing, together with all fees, royalties or other rights derived from any of the foregoing (hereinafter collectively referred to as "the Intellectual Property") including without limitation all interests or rights of the Company arising under the licence agreements specified or referred to in Schedule 4 Part A below and those parts of the Intellectual Property specified or referred to in Schedule 4 Part B below;

**Particulars of a mortgage or charge
(continued)**Continuation sheet No. _____
to Forms Nos 395 and 410 (Scot)

Company number

802486

Name of company

AVIS RENT A CAR LIMITED (the "Company")

Limited*

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

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

Please do not
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write in this
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Please complete
legibly, preferably
in black type, or
bold block lettering

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legibly, preferably
in black type, or
bold block lettering

- (viii) all plant and machinery now or at any time hereafter belonging to the Company (excluding however plant and machinery for the time being forming part of its stock in trade or work in progress and all trade and other fixtures and fixed plant and machinery charged pursuant to paragraph (i) above);
 - (ix) all chattels (other than vehicles rented by or leased by the Company and other items within such vehicles or affixed thereto) now or at any time hereafter owned by the Company and hired, leased or rented by the Company to any other person together in each case with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract; and
 - (x) all amounts realised upon the enforcement or execution of any order of the Court under Sections 238, 239 or 244 of the Insolvency Act 1986.
- (b) By way of a floating charge, the whole of the Company's undertaking and all its property and assets whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively charged to the Bond Trustee by way of mortgage or fixed charge by paragraph (a) above or otherwise effectively charged pursuant to the Guarantee and Debenture.
- (c) The security from time to time constituted by or pursuant to the Guarantee and Debenture shall:-
- (i) not extend to any monies held in any account for the benefit of Citibank, N.A. pursuant to, or in connection with, the Loan Note Guarantee facility agreement dated 24th August, 1989, the credit balance of which is, from time to time, charged in favour of Citibank, N.A.; and
 - (ii) not extend to current accounts of any of the Chargors with National Westminster Bank PLC and Barclays Bank PLC and any moneys standing to the credit thereof (the "Current Accounts") until such time as National Westminster Bank PLC and Barclays Bank PLC have exercised all such valid and enforceable set-off and netting rights in relation to the Current Accounts that they may have pursuant to those agreements from time to time in force between the Chargors (or any of them) and National Westminster Bank PLC and/or Barclays Bank PLC relating to, amongst other things, overdraft account facilities being made available by either National Westminster Bank PLC or Barclays Bank PLC to the Chargors (or any of them) and the Chargors may from time to time make withdrawals from or debit or direct that any payments be debited from any sums held in any of the Current Accounts.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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

Please do not
write in this
margin

Continuation sheet No. _____
to Forms Nos 395 and 410 (Scot)

Company number

802486

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

Name of company

AVIS RENT A CAR LIMITED (the "Company")

Limited*

*Delete if
inappropriate

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

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

Please do not
write in this
margin

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write in
margin

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

Please
legibly
in black
bold block

For the purposes of this Form 393:-

"Bondholders" means the holders of any Bonds for the time being outstanding.

"Bonds" means the bonds in bearer form comprising the £75,000,000 $11\frac{3}{4}$ per cent Bonds due 1996 of Avis Europe Limited constituted by the trust deed dated 31st May, 1992 made between Avis Europe Limited and the Bond Trustee (as amended by the Supplemental Trust Deed) or the principal amount thereof for the time being outstanding.

"Chargors" means Cilva Holdings PLC and each of the subsidiaries named in Schedule 1 below.

"Excluded Accounts" means the accounts referred to in Schedule 5 below.

"Receiver" means any receiver appointed by the Bond Trustee pursuant to the Guarantee and Debenture.

"Shares" means the shares or capital stock referred to in Schedule 3 below.

"Supplemental Trust Deed" means the supplemental trust deed dated 7th August, 1992 made between Avis Europe Limited and the Bond Trustee.

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

Company No:
802486

Schedule 1

The Chargors

| <u>Name</u> | <u>Registered Number</u> | <u>Address</u> |
|---|------------------------------|---|
| Allbram Limited | 1346994 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Europe Limited | 1995619 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Finance Company Limited | 2123807 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Finance Company Limited (No. 2) | 2157178 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Financial Services Limited | 2059740 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Investment Services Limited | 2071732 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Management Services Limited | 1972749 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Truck Leasing Limited | 1370144 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Rent a Car Limited | 802486 | Trident House, Station Road, Hayes, Middlesex |

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

Company No:
802486

| <u>Name</u> | <u>Registered Number</u> | <u>Address</u> |
|----------------------------------|------------------------------|---|
| C.D. Bramall (Shiple) Limited | 885095 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Cellrent Limited | 1931021 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Gilva Holdings PLC | 2341945 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Manor National Limited | 1371549 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Payhot Limited | 2401163 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Strongdraw Limited | 853356 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Savecraft Limited | 2508558 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Scanmerit Limited | 2508569 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |

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

Company No:
802486

Schedule 2

Part A

Registered Land

| County and District/ London Borough | Title Number(s) | Description of Property |
|--|-----------------|---|
| Surrey | SGL 477954 | Land on the East Side of London Road, Croydon (also known as 386 London Road) (Freehold) <u>7 George Street,</u> <u>Newcastle</u> |
| Tyne and Wear | ND 12706 | (a) Land lying to the North East of George Street (Freehold possessory title) |
| Tyne and Wear | ND 9936 | (b) Land and buildings on the North East side of George Street (Freehold) |
| West Yorkshire | WYK 16909 | Land known as 81 Roseville Road Leeds (Freehold) |
| City of Westminster | 334773 | 8 Balderton Street, London |

Part B

Unregistered Land

None

particulars of all the property mortgaged or charged
(continued)

Company No:
802486

Schedule 3

| <u>Company</u> <u>name</u> | <u>Issued Share</u> <u>Capital</u> | <u>Shares held</u> | <u>Share</u> <u>Numbers</u> |
|-------------------------------|--|---------------------------------------|--------------------------------|
| ENT A OM) LIMITED | 2 ordinary shares of £1 each | 1 ordinary share of £1 | |
| RUCK G LIMITED | 200,000 ordinary shares of £1 each | 199,999 ordinary shares of £1 each | |
| BRITAIN D | 10 ordinary shares of £1 each | 9 ordinary shares of £1 each | |
| SECTOR D | 2 ordinary shares of £1 each | 1 ordinary share of £1 | |
| SURE D | 2 ordinary shares of £1 each | 1 ordinary share of £1 | |

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

Company No:
802486

Schedule 4

Part A

Intellectual Property Licences

| <u>Description</u> | <u>Licensor</u> | <u>Date</u> |
|--|---------------------|-----------------|
| Sub-licence of Avis Europe Limited's rights to use certain of Wizard Co Inc.'s registered trademarks and Avis Rent A Car System Inc's "System" in the conduct of a vehicle rental business | Avis Europe Limited | 6 November 1991 |

Part B

All the rights of the Company to receive licence fee, royalty or any other income in accordance with sub-licences granted by the Company under the Intellectual Property licence referred to in Part A hereof.

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

Company No:
802486

Schedule 5

| <u>Account Name</u> | <u>Account Number</u> | <u>Bank</u> | <u>Purpose</u> |
|---|------------------------|----------------------|--|
| Cilva Holdings PLC/ Avis Europe | 7089567 | Lloyds Registrars | Dissentient Shareholders |
| Cilva Holdings PLC/ C D Bramall | 7091551 | " | " |
| Cilva Holdings PLC/ C D Bramall | 7074993 | " | " |
| Cilva Holdings PLC/ CGSB Holdings | 7098116 | " | " |
| Cilva Holdings PLC/ CGSB Holdings | 0380921 | " | " |
| Cilva Holdings PLC/ Manor National | 7097802 | " | " |
| Cilva Holdings PLC/ Manor National | 0835204 | " | " |
| Cilva Holdings PLC/ Oliver Rix | 7097993 | " | " |
| Cilva Holdings PLC/ Oliver Rix | 0821874 | " | " |
| Cilva Holdings PLC/ Manchester Garages | 7098027 | " | " |
| Cilva Holdings PLC/ Manchester Garages | 03421 | " | " |
| Manor National Limited | 01779451) 01779478) | NatWest Bracknell | Unclaimed Pref. Share Redemption Monies |
| | 01779486) 01779494) | NatWest Bracknell | Unclaimed Pref. Dividend Monies |
| Avis Europe Limited | 01779435 01779443 | NatWest Bracknell | Unclaimed Dividends |

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

ereby certify that a mortgage or charge dated the 7th AUGUST 1992
created by AVIS RENT A CAR LIMITED

securing all moneys now due, or hereafter to become due, or from time
time accruing due from the company and/or all or any of the other
panies named therein to THE LAW DEBENTURE TRUST CORPORATION PLC ON
ALF OF ITSELF AND THE BONDHOLDERS

any account whatsoever

registered pursuant to Chapter I Part XII of the Companies Act
5, on the 21st AUGUST 1992
en under my hand at the Companies Registration Office,
diff the 27th AUGUST 1992

802486

A handwritten signature in cursive script, appearing to read 'P. Davies'.

PHIL DAVIES

an authorised officer

C.69a(Y3)

LC
27.8

Searchers may find it desirable to refer to the documents mentioned in column (2) for more detailed particulars

00802486

REGISTER of Charges, Memoranda of AVIS RENT A CAR LIMITED

| (2) | (3) | (4) | (5) | (6) | (7) |
|--------------------------------|---|---|--|--|---|
| Serial No. of document on file | Date of Creation of each Charge and Description of it | Date of the acquisition of the Property | Amount secured by the Charge £ | Short Particulars of the Property Charged | Names of the Persons entitled to the Charge |
| | 7/ 8/92 GUARANTEE AND DEBENTURE | | ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO THE CHARGEES ON ANY ACCOUNT WHATSOEVER | FIXED AND FLOATING CHARGES OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS "PRESENT" AND FUTURE INCLUDING GOODWILL BOOKS UNCALLED CAPITAL BUILDING FIXTURES FIXED PLANT AND MACHINERY SEE FORM 383 REF 198 | THE LAW DEBENTURE TRUST CORPORATION PLC ON BEHALF OF ITSELF AND THE BONDHOLDERS |

Satisfaction and Appointments etc. of Receivers

[illegible]

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

Company No:
802486

Schedule 1

The Chargors

| <u>Name</u> | <u>Registered Number</u> | <u>Address</u> |
|---|------------------------------|---|
| Allbram Limited | 1346994 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Europe Limited | 1995619 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Finance Company Limited | 2123807 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Finance Company Limited (No. 2) | 2157178 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Financial Services Limited | 2059740 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Investment Services Limited | 2071732 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Management Services Limited | 1972749 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Truck Leasing Limited | 1370144 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Avis Rent a Car Limited | 802486 | Trident House, Station Road, Hayes, Middlesex |

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

Company No:
802486

| <u>Name</u> | <u>Registered Number</u> | <u>Address</u> |
|-----------------------------------|------------------------------|---|
| C.D. Bramall (Shipley) Limited | 885095 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Cellrent Limited | 1931021 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Cilva Holdings PLC | 2341945 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Manor National Limited | 1371549 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Payhot Limited | 2401163 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Strongdraw Limited | 853356 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Savecraft Limited | 2508558 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |
| Scanmerit Limited | 2508569 | Avis House, Park Road, Bracknell, Berkshire RG12 2EW |

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

Company No:
802486

Schedule 2

Part A

Registered Land

County and District/
London Borough

Title Number(s)

Description of
Property

Surrey

SGL 477954

Land on the East Side
of London Road, Croydon
(also known as 386 London
Road)
(Freehold)

7 George Street,
Newcastle

Tyne and Wear

ND 12706

(a) Land lying to the
North East of
George Street
(Freehold possessory
title)

Tyne and Wear

ND 9936

(b) Land and buildings
on the North East
side of George
Street
(Freehold)

West Yorkshire

WYK 16909

Land known as
81 Roseville Road
Leeds (Freehold)

City of Westminster

334773

8 Balderton Street,
London

Part B

Unregistered Land

None

Short particulars of all the property mortgaged or charged
(continued,

Company No:
802486

Schedule 3

| <u>Name of Company Certificate</u> | <u>Issued Share Capital</u> | <u>Shares held</u> | <u>Share Numbers</u> |
|--|--|---------------------------------------|--------------------------|
| AVIS RENT A CAR (IOM) LIMITED | 2 ordinary shares of £1 each | 1 ordinary share of £1 | |
| AVIS TRUCK LEASING LIMITED | 200,000 ordinary shares of £1 each | 199,999 ordinary shares of £1 each | |
| VICTOR BRITAIN LIMITED | 10 ordinary shares of £1 each | 9 ordinary shares of £1 each | |
| MEDIUMSECTOR LIMITED | 2 ordinary shares of £1 each | 1 ordinary share of £1 | |
| BARCELSURE LIMITED | 2 ordinary shares of £1 each | 1 ordinary share of £1 | |

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

Company No:
802486

Schedule 4

Part A

Intellectual Property Licences

| <u>Description</u> | <u>Licensor</u> | <u>Date</u> |
|--|---------------------|-----------------|
| Sub-licence of Avis Europe Limited's rights to use certain of Wizard Co Inc.'s registered trademarks and Avis Rent A Car System Inc's "System" in the conduct of a vehicle rental business | Avis Europe Limited | 6 November 1991 |

Part B

All the rights of the Company to receive licence fee, royalty or any other income in accordance with sub-licences granted by the Company under the Intellectual Property licence referred to in Part A hereof.

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

Company No:
802486

Schedule 5

| <u>Account Name</u> | <u>Account Number</u> | <u>Bank</u> | <u>Purpose</u> |
|---|------------------------|----------------------|--|
| Cilva Holdings PLC/ Avis Europe | 7089567 | Lloyds Registrars | Dissentient Shareholders |
| Cilva Holdings PLC/ C D Bramall | 7097551 | " | " |
| Cilva Holdings PLC/ C D Bramall | 7074993 | " | " |
| Cilva Holdings PLC/ CGSB Holdings | 7098116 | " | " |
| Cilva Holdings PLC/ CGSB Holdings | 0380921 | " | " |
| Cilva Holdings PLC/ Manor National | 7097802 | " | " |
| Cilva Holdings PLC/ Manor National | 0835204 | " | " |
| Cilva Holdings PLC/ Oliver Rix | 7097993 | " | " |
| Cilva Holdings PLC/ Oliver Rix | 0821874 | " | " |
| Cilva Holdings PLC/ Manchester Garages | 7098027 | " | " |
| Cilva Holdings PLC/ Manchester Garages | 0342828 | " | " |
| Manor National Limited | 01779451) 01779478) | NatWest Bracknell | Unclaimed Pref. Share Redemption Monies |
| | 01779486) 01779494) | NatWest Bracknell | Unclaimed Pref. Dividend Monies |
| Avis Europe Limited | 01779435 01779443 | NatWest Bracknell | Unclaimed Dividends |



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 7th AUGUST 1992
and created by AVIS RENT A CAR LIMITED

CANCELLED.

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company and/or all or any of the other
companies named therein to THE LAW DEBENTURE TRUST CORPORATION PLC ON
BEHALF OF ITSELF AND THE BONDHOLDERS

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 21st AUGUST 1992

Given under my hand at the Companies Registration Office,
Cardiff the 27th AUGUST 1992

No. 802486

P. Davies

PHIL DAVIES

an authorised officer

C.69a(Y3)

LC
278

*This certificate has been cancelled - pursuant to
new certificate dated 21-9-93.
P. Jones (P. Jones)
Authorised Officer.*



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 7th AUGUST 1992
and created by AVIS RENT A CAR LIMITED

for securing all moneys due or to become due from THE COMPANY AND/OR ALL
OR ANY OF THE OTHER COMPANIES NAMED THEREIN to THE LAW DEBENTURE TRUST
CORPORATION PLC ON BEHALF OF ITSELF AND THE BONDHOLDERS UNDER THE TERMS OF
THE CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 21st AUGUST 1992

Given under my hand at the Companies Registration Office,
Cardiff the 21st SEPTEMBER 1992

No. 802486

P. Jones

P. JONES

an authorised officer

C.6

LC 18/9/92

403b

Declaration that part of the property or undertaking charged (a) has been released from the charge; (b) no longer forms part of the company's property or undertaking

Pursuant to section 403(1)(b) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[b] (3)

802486

Name of company

. Avis Rent A Car Limited (the "Company")

I, William Jeremy Sykes

of Dean Cottage, Gaddesden Row, Hemel Hempstead, Hertfordshire HP2 6HX

[a director] [the secretary] [the administrator] [the administrative receiver] of the above company, do solemnly and sincerely declare that with respect to the charge described below the part of the property or undertaking described [has been released from the charge] [has ceased to form part of the company's property or undertaking]

Date and description of charge: Debenture dated 03.08.90 between the Company and Citibank N.A.

Date of registration: 15.08.90

Name and address of [chargee] [trustee for the debenture holders]: Citibank, N.A. of Cottons Centre, Hayes Lane, London SE1 2QT

Short particulars of property or undertaking released or no longer part of the company's property or undertaking: See Rider A

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 100 New Bridge Street
London EC4V 6JA

Declarant to sign below

the twenty seventh day of April
One thousand nine hundred and ninety four
before me

A Commissioner for Oaths or a Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths

Presentor's name, address and reference (if any):
Baker & McKenzie
100 New Bridge Street
London EC4V 6JA

(WJS/MFS)

For official use
Mortgage section

28 APR 1994

Post room

23 APR 1994



RIDER A

- 1). The goodwill of the Company in connection with its business of providing chauffeur-driven car services as carried on by the Company at Balderton Street, London W1 (the "Business");
- 2). all contracts for the hire of chauffeur-driven vehicles between the Company and third parties;
- 3). all advance reservations with customers of the Business; and
- 4). pay roll records, lists of customers and all documents relating to the Business.

403b

Declaration that part of the property or undertaking charged (a) has been released from the charge; (b) no longer forms part of the company's property or undertaking

Pursuant to section 403(1)(b) of the Companies Act 1985

To the Registrar of Companies
(Address overleaf)

For official use

Company number

(P) (B)

802486

Name of company

* Avis Rent A Car Limited (the "Company")

I, William Jeremy Sykes
of Dean Cottage, Gaddesden Row, Hemel Hempstead, Hertfordshire HP2 6HX

[a director] [the secretary] [the administrator] [the administrative receiver] of the above company, do solemnly and sincerely declare that with respect to the charge described below the part of the property or undertaking described [has been released from the charge] [has ceased to form part of the company's property or undertaking]

Date and description of charge Guarantee and Debenture dated 07.08.92 between the Company and the Law Debenture Trust Corporation plc
Date of registration 21.08.92

Name and address of [chargee] [trustee for the debenture holders] The Law Debenture Trust Corporation plc of Princes House, 95 Gresham Street, London EC2V 7LY

Short particulars of property or undertaking released or no longer part of the company's property or undertaking See Rider A

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 100 New Bridge Street
London EC4V 6JA

Declarant to sign below

the twenty seventh day of April
one thousand nine hundred and ninety four
before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

Presentor's name address and reference (if any):
Baker & McKenzie
100 New Bridge Street
London EC4V 6JA

(WJS/MES)

For official Use
Mortgage Section

Post room

23 APR 1994

23 APR 1994

HOUSE

RIDER A

- 1). The goodwill of the Company in connection with its business of providing chauffeur-driven car services as carried on by the Company at Balderton Street, London W1 (the "Business");
- 2). all contracts for the hire of chauffeur-driven vehicles between the Company and third parties;
- 3). all advance reservations with customers of the Business; and
- 4). pay roll records, lists of customers and all documents relating to the Business.