

M

COMPANIES FORM No. 395

631659/13

Particulars of a mortgage or charge

395

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

CHFP025

Pursuant to section 395 of the Companies Act 1985

Please do not
write in
this margin

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

* insert full name
of Company

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

For official use

149

Company number

00936569

Name of company

CHC Scotia Limited a company incorporated under the laws of England and Wales and having its registered office at North Denes Airfield, Caister Road, Caister on Sea, Great Yarmouth, Norfolk NR30 5TF, United Kingdom (the **Assignor**)

Date of creation of the charge

30 April 2008

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

Assignment of Insurances in respect of one (1) AW139 SAR helicopter registered in the United Kingdom with registration mark G-CGWB and bearing manufacturer's serial number 31209 (the **Helicopter**) dated 30 April 2008 between (1) the Assignor, and (2) the Assignee (defined below) (the **Assignment**)

Amount secured by the mortgage or charge

All of the moneys, liabilities and obligations which the Assignor covenants in the Assignment to pay, discharge and perform and any reference to the Secured Obligations includes a reference to any of them (the **Secured Obligations**)

Please return
via
CH London Counter

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

CHC Helicopters International Inc, a company incorporated under the laws of Canada and having its registered office at 4740 Agar Drive, Richmond, British Columbia, Canada (the **Assignee**)

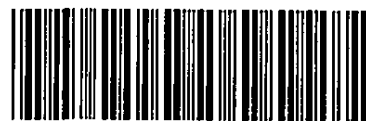
Postcode V7B 1A3

Presentor's name address and
reference (if any)

Denton Wilde Sapte LLP
One Fleet Place
London EC4M 7WS
RXM/MJH/7001 00029

Time critical reference

For official Use (
Mortgage Section



PMO 21/5/08 74
COMPANIES HOUSE
LD4 15/05/2008 17
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

~~The Assignor covenanted with the Assignee that the Assignor will pay, discharge and perform all moneys, liabilities and obligations whatsoever (whether actual or contingent, whether or not for the payment of money and including, without limitation, all moneys, debts, liabilities and all obligations (and liabilities to pay damages) which are on the date of the Assignment, or at any time after the date of the Assignment may be, due, owing, payable or outstanding or expressed to be due, owing, payable or outstanding by the Assignor pursuant to any Transaction Document to which it is a party~~

Negative Pledge

~~The Assignor undertook with the Assignee that, so long as any Secured Obligation remained outstanding it will not create or attempt to create or permit to subsist any Encumbrance in respect of the Assigned Property or claims, assets, rights, remedies, benefits and interests assigned on or after 30 April 2008 or any part thereof or interest therein or sell, assign, transfer or otherwise dispose of the Assigned Property or attempt or agree so to do~~

For terms not defined see the M395 Continuation Sheet attached

See ATTACHED SHEET

Particulars as to commission allowance or discount (note 3)

Nil

Signed *Denton Wilde Sapte LLP*

Date 15 May 2008

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

Please do not write in this margin

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

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

Notes

† delete as appropriate

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

Dear Mr Belt,

Further to our phone conversation, please find below the wording that should have been included for 'Short particulars of all the property mortgaged or charged' with respect to the M395 for the Assignment of Insurances in respect of one (1) AW139 SAR helicopter registered in the United Kingdom with registration mark G-CGWB and bearing manufacturer's serial number 31209 (the Helicopter) dated 30 April 2008

"As a continuing security for the payment, discharge and performance of the Secured Obligations, the Assignor with full title guarantee as security for the full payment and performance of the Secured Obligations hereby assigns and agrees to assign absolutely to the Assignee by way of security the Assigned Property including (without limitation) all of the Assignor's rights, title, benefit and interest (present and future) in and to all moneys, proceeds and payments in connection with any of the same, and all other rights and benefits thereby accruing to the Assignor, including (without prejudice to the generality of the foregoing) the right to sue for damages and any returned premiums "

Once again, thank you very much for your call and correcting the M395 on our behalf

Best regards

Ryan

Company number

N/A

Name of company

* insert full name
of company

CHC Scotia Limited (the **Assignor**)

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

Definitions

A Country has the meaning given to that term in the Master Lease Facility Agreement

B Country has the meaning given to that term in the Master Lease Facility Agreement

C Country has the meaning given to that term in the Master Lease Facility Agreement

Agreed Form means the form agreed or to be agreed between RBS and CHCI

Asset Value Guarantee means an asset value guarantee or a residual value guarantee, as the case may be, in the Agreed Form in respect of a Helicopter between a CHC Asset Value Guarantor (as guarantor) and RBS (as beneficiary) or between the relevant Manufacturer (as a guarantor), the CHC Asset Value Guarantor (as a guarantor) and RBS (as beneficiary)

Assignment of Warranties means, in respect of a Helicopter, the assignment of warranties (if applicable) to be entered into between, *inter alia*, the relevant Lessee and RBS

Aviation Authority means each person who shall from time to time be vested with the control and supervision of, or have jurisdiction over, the registration, airworthiness and operation of aircraft or other matters relating to civil aviation in the place where a Helicopter is registered from time to time

Cape Town Consolidated Text means the consolidated text of the Cape Town Convention and the Cape Town Protocol attached to Resolution No 1 of the Final Act of the Diplomatic Conference to adopt the Cape Town Convention and the Cape Town Protocol held under the auspices of ICAO and UNIDROIT at Cape Town from 29 October to 16 November 2001

Cape Town Convention has the meaning given to that term in the Master Lease Facility Agreement

Cape Town Protocol has the meaning given to that term in the Master Lease Facility Agreement

CHC means CHC Helicopter Corporation, of 4740 Agar Drive, Richmond, British Columbia V7B 1A3, Canada

CHC Asset Value Guarantor means a Junior Lender or any other Subsidiary of CHC for the time being

CHC Group means CHC and its Subsidiaries for the time being

CHCI means CHC Helicopters International Inc a corporation incorporated under the laws of Canada and having its registered office at 4740 Agar Drive, Richmond BC, V7B 1A3, Canada

Convention has the meaning given to that term in the Master Lease Facility Agreement

Deed of Proceeds means in relation to a Helicopter the deed of application of proceeds in the form set out in the Master Lease Facility Agreement and entered into or to be entered into between, *inter alia*, RBS and the relevant Lessee in relation to the application of proceeds arising from a sale or loss of that Helicopter

Deregistration Power of Attorney means in relation to a Helicopter that is registered in an operator based helicopter register of an Aviation Authority or Permitted Jurisdiction

- (a) an irrevocable deregistration power of attorney or deregistration authorisation in favour of RBS and/or RBS plc issued or to be issued by the relevant Lessee or (as relevant) Permitted Sublessee (responsible for such registration of the Helicopter), in the form and content set out in the Master Lease Facility Agreement with any amendments and/or alterations as may be necessary in order to make the same

Company number

N/A

Name of company

* insert full name
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CHC Scotia Limited (the **Assignor**)

acceptable to the relevant Aviation Authority in the relevant jurisdiction, and

- (b) if relevant and applicable (pursuant to the terms of the Convention) in the State of Registration an IDERA (in favour of RBS) to be issued by the relevant Lessee or (as relevant) Permitted Sublessee

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, trust arrangement or security interest of any kind securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and/or retention arrangements having a similar effect)

Facility has the meaning given to that term in the Master Lease Facility Agreement

IDERA means the "irrevocable de-registration and export request authorisation" referred to in Article 25 of the Cape Town Consolidated Text and substantially in the form annexed to the Cape Town Consolidated Text

Junior Lender means CHCI (or another Subsidiary of CHC), as lender under a Junior Loan Agreement

Junior Loan Agreement means each limited recourse loan agreement in the Agreed Form entered into between a Junior Lender and RBS plc as borrower in relation to a Helicopter

Lease Contract means an agreement entered into, or to be entered into, incorporating the terms and conditions of the Master Lease Facility Agreement and a Lease Schedule and made between the Lessee named in that Lease Schedule and RBS for the leasing of the Helicopter described in such Lease Schedule

Lease Schedule means in relation to a Helicopter, the schedule substantially in the form set out in the Master Lease Facility Agreement and entered into between RBS and the relevant Lessee for that Helicopter

Lessee means each of the Subsidiaries of CHC listed in the Master Lease Facility Agreement and each Proposed Lessee that satisfies the conditions set out in the Master Lease Facility Agreement and **Lessees** shall be construed accordingly

Lessee Security Assignment means the security assignment in the Agreed Form made or to be made between RBS and a Lessee in relation to the sub-leasing of a Helicopter

Manufacturer means any of Bell Helicopter Textron Canada Limited, Sikorsky Aircraft Corporation, Eurocopter SA and Augusta SpA

Manufacturer Loan Agreement means any loan agreement entered or to be entered into between a Manufacturer, as a lender, and RBS, as purchaser, in relation to a Helicopter

Manufacturer Support Agreement means the Asset Value Guarantee (where provided by a Manufacturer as guarantor) or Manufacturer Loan Agreement applicable to a Helicopter, as appropriate

Master Lease Facility Agreement means a master lease facility agreement between CHCI and RBS dated 28 April 2006 (as amended and restated from time to time)

Novation Agreement means each novation agreement entered into, or to be entered into, between, *inter alia*, a CHC Group company, RBS and the relevant Manufacturer in relation to a Helicopter pursuant to which RBS, on such CHC Group company's request, took or will take a novation of the relevant purchase agreement between that CHC Group company and the Manufacturer in respect of the Helicopter

Operator means, in relation to a Helicopter, the entity identified as the **Operator** in the relevant Lease Schedule

Permitted Jurisdiction means any A Country, B Country, or C Country or such other jurisdiction as may be approved in writing by RBS

Permitted Sub-Lessee means the Operator or any other carrier, (a) duly authorised by the appropriate regulatory authorities to operate aircraft of the same make and model as a Helicopter for the public carriage of passengers and

Company number

N/A

Name of company

* insert full name
of company

CHC Scotia Limited (the Assignor)

cargo for hire or reward, or (b) leasing the Helicopter from the Lessee for the purpose of sub-leasing the same to another Permitted Sub-Lessee to whom in each case the Helicopter may from time to time be leased

Pledge means each pledge entered into to be entered into between a Lessee and RBS in respect of a Helicopter

Pre-Lease Agreement means each pre-lease agreement entered or to be entered into between, *inter alia*, CHC and RBS in respect of a Helicopter and the related Novation Agreement

Proposed Lessee has the meaning given to such term in the Master Lease Facility Agreement

Purchase Agreement means a purchase agreement entered into or to be entered into between

- (a) a Manufacturer and a member of the CHC Group as assigned or novated to RBS, or
- (b) a Seller and RBS,

in respect of the purchase of a Helicopter by RBS provided that, in respect of a Purchase Agreement between a member of the CHC Group and RBS, such Purchase Agreement shall be in the Agreed Form

Qualifying Helicopter has the meaning given to that term in the Master Lease Facility Agreement

RBS means RBS Aerospace Limited

Remarketing Agent means CHCI

Remarketing Agreement means, in relation to a Helicopter, a remarketing agreement substantially in the form set out in the Master Lease Facility Agreement to be entered into between the Remarketing Agent and RBS, amongst others (as applicable)

Seller means a seller of a Qualifying Helicopter from whom RBS purchases such helicopter

State of Registration has the meaning given to that term in the Master Lease Facility Agreement

Sub-Lease Agreement means as the case may be, a sub-lease agreement or agreements (the form of such agreement can take a form of an aircraft specific lease agreement incorporating the provisions of a common terms agreement) entered into or to be entered into between (a) a Lessee and a Permitted Sub-Lessee, or (b) two Permitted Sub-Lesseees in relation to a Helicopter in the form set out in the Master Lease Facility Agreement or otherwise in accordance with the Master Lease Facility Agreement including any conditional sale agreement entered into by a member of the CHC Group or operating agreement in relation to a Helicopter

Sub-Lessee Security Assignment means the security assignment in the Agreed Form made or to be made between a Permitted Sub-Lessee or an intermediate Permitted Sub-Lessee, as the case may be, and a Lessee or a Permitted Sub-Lessee, as the case may be, in relation to the sub-leasing or sub-sub-leasing of a Helicopter

Subordination Deed means each deed of subordination in the Agreed Form entered or to be entered into between RBS, a Lessee and a Permitted Sub-Lessee or Permitted Sub-Lesseees, as the case may be, in a form satisfactory to RBS

Subsidiary means with respect to

- (a) a person incorporated outside England and Wales means any company or entity directly or indirectly controlled by such person, and for this purpose **control** means either ownership of more than fifty per cent (50%) of the voting share capital (or equivalent rights of ownership) of such company or entity or the power to direct its policies and management whether by contract or otherwise, and
- (b) a person incorporated in England and Wales means (i) a subsidiary within the meaning of section 736 Companies Act 1985 and (ii) a subsidiary undertaking within the meaning of section 21 Companies Act

M395 Continuation Sheet

Company number

N/A

Name of company

* insert full name
of company

CHC Scotia Limited (the Assignor)

1989

Transaction Documents means each Lease Contract, each Purchase Agreement, each Sub-Lease Agreement, each Novation Agreement, each Pre-Lease Agreement, each Trust Agreement, each Wells Fargo Operating Agreement, each Manufacturer Support Agreement, each Lessee Security Assignment, each Sub-Lessee Security Assignment, each Pledge or other equivalent security document as may be required under the laws of any relevant jurisdiction, each Subordination Deed, each Remarketing Agreement, each Asset Value Guarantee, each Junior Loan Agreement, each Deed of Proceeds, each Assignment of Warranties (if necessary), each Deregistration Power of Attorney and each Assignment of Insurances and all notices, consents, certificates, side letters, undertakings and other documents, deeds, and agreements issued or concluded or, as the case may be, to be issued or concluded pursuant to any of the foregoing agreements

Trust Agreement means each trust agreement entered or to be entered into between Wells Fargo and RBS in relation to a Helicopter

Wells Fargo has the meaning given to it in the Master Lease Facility Agreement

Wells Fargo Operating Agreement means each operating agreement entered or to be entered into between Wells Fargo and RBS in relation to a Helicopter



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 936569
CHARGE NO. 149**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES
DATED 30 APRIL 2008 AND CREATED BY CHC SCOTIA LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE COMPANY TO CHC HELICOPTERS INTERNATIONAL INC.
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT
1985 ON THE 21 MAY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 MAY 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES