



Registration of a Charge

Company Name: **HITACHI CAPITAL (UK) PLC**

Company Number: **01630491**



Received for filing in Electronic Format on the: **30/04/2021**

XA3HE21D

Details of Charge

Date of creation: **21/04/2021**

Charge code: **0163 0491 0009**

Persons entitled: **UMB BANK, N.A.**

Brief description: **SECTION 2.1 GRANTS A FIRST PRIORITY SECURITY INTEREST IN RESPECT OF ONE BOEING MODEL 777F AIRCRAFT BEARING MANUFACTURER'S SERIAL NUMBER 66815 AND U.S. REGISTRATION NO. N776CK, TOGETHER WITH TWO GENERAL ELECTRIC COMPANY MODEL GE90-110B1 AIRCRAFT ENGINES BEARING MANUFACTURER'S SERIAL NUMBERS 901579 AND 901580. FOR MORE DETAILS, PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

NORTON ROSE FULBRIGHT LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1630491

Charge code: 0163 0491 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st April 2021 and created by HITACHI CAPITAL (UK) PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th April 2021 .

Given at Companies House, Cardiff on 4th May 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

FILE COPY

**SECOND LIEN SECURITY AGREEMENT
(N776CK)**

dated as of April 21, 2021

between

HITACHI CAPITAL (UK) PLC,
as Lessor (the granting party)

and

UMB BANK, N.A.,
as owner trustee and not in its individual capacity, as Lessee (the secured party)

Covering One Boeing Model 777F Aircraft (shown on the International Registry as Boeing 777-F) Bearing Manufacturer's Serial Number 66815 and U.S. Registration No. N776CK, together with Two General Electric Company Model GE90-110B1 (shown on the International Registry as GE GE90-110B) Aircraft Engines Bearing Manufacturer's Serial Numbers 901579 and 901580

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the electronic copy of the original instrument.

Norton Rose Fulbright LLP

Date: 26 April 2021

Second Lien Security Agreement (N776CK)

SECOND LIEN SECURITY AGREEMENT (N776CK)

This **SECOND LIEN SECURITY AGREEMENT (N776CK)** dated as of April 21, 2021 (as amended, modified or supplemented from time to time, this "**Second Lien Security Agreement**" or this "**Agreement**"), is between **HITACHI CAPITAL (UK) PLC**, as grantor hereunder (herein called, together with its permitted successors and permitted assigns, "**Lessor**"), and **UMB BANK, N.A.**, as owner trustee and not in its individual capacity, as secured party hereunder (herein called, together with its permitted successors and permitted assigns, "**Lessee**").

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, capitalized terms used herein have the meanings set forth in, and shall be construed and interpreted in the manner described in Annex A to that certain Multi-Party Agreement, dated as of April 20, 2021, among, *inter alios*, Lessee, Lessor and Security Trustee in relation to the Aircraft (the "**Multi-Party Agreement**").

ARTICLE II

SECURITY

Section 2.1 Second Lien Security Agreement for Lessor's Obligations to Lessee. Subject to the provisions set forth below, as security for Lessor's obligations to Lessee under the Operative Documents (including without limitation Lessor's obligations to transfer all of its right, title and interest in the Aircraft to Lessee as provided in Section 20 of the Lease, the "**Second Lien Obligations**"), and as security for its liability for damages as a result of any failure to perform any Second Lien Obligations, Lessor hereby grants to Lessee a second priority security interest in all of Lessor's right, title and interest in and to the Lease Collateral, as defined in Section 2.5 below and in Section 5(a) of the Lease (including without limitation the Airframe and Engines and any and all Parts relating thereto, the Warranty Rights relating to the Aircraft, all moneys and securities now or hereafter paid or deposited or required to be paid or deposited to or with Lessor by or for the account of Lessee pursuant to any term of the Lease or any other Operative Document and held or required to be held by Lessor thereunder and all proceeds thereof) (such security interest, the "**Security Interest**").

The Security Interest shall automatically terminate and be deemed released without further act or consideration upon (i) any foreclosure of the Lien upon, or any sale of, the Aircraft under Section 15 of the Lease or (ii) the exercise of any other remedy in respect of the Aircraft pursuant to Section 15 of the Lease. Upon the exercise of any such remedies, the Aircraft shall be free and clear of the Lien of this Second Lien Security Agreement. Lessee hereby irrevocably

Second Lien Security Agreement (N776CK)

constitutes and appoints Lessor (and, if applicable, Lessor's Permitted Designee) to be Lessee's true and lawful attorney, with full power in the name of Lessee, to file any instrument or document with any Person in order to effect a termination of the Security Interest if it is, or is deemed to be, automatically terminated pursuant to the previous sentence.

The Security Interest is subject and subordinate in all respects to any and all rights and remedies of Lessor and any Permitted Designee under the Lease. The Security Interest shall in no way limit any such right or remedy (including, without limitation, any right pursuant to Section 1110 of the Bankruptcy Code) that any Lessor Financing Party would have had but for such Security Interest.

If Lessor fails to perform the Second Lien Obligations, Lessee may exercise all remedies against the Aircraft and the other Lease Collateral under applicable law in respect of the Security Interest, subject to the following: (i) the exercise of any such remedy shall not relieve Lessee of its obligations to pay any Rent owing to any Lessor Financing Party under any Operative Document prior to the transfer to Lessee of title to the Aircraft; and (ii) if Lessee receives any sums as a result of its exercise, in contravention of the provisions of this Second Lien Security Agreement, of any of the remedies available hereunder, such sums shall be promptly turned over to the Security Trustee and until so turned over held in trust for the benefit of the Security Trustee.

Lessor agrees, at Lessee's reasonable request, to cooperate in good faith with Lessee at Lessee's expense to the extent necessary to maintain the Security Interest as a perfected, second lien security interest (subject to the Liens of the Lease and of the Security Agreement).

Section 2.2 Agreed Tax Treatment; Quiet Enjoyment. Notwithstanding anything to the contrary herein or in any Operative Document, the parties hereto agree that, (A) for U.S. federal, state and local income and franchise tax purposes, (i) Lessee shall be treated as the sole owner of the Aircraft, and (ii) the Lease shall be treated as a secured loan to Lessee and (B) the parties hereto shall not take any position inconsistent with such treatment unless required as a result of a change in law after the Delivery Date. Without limiting the foregoing, Lessee will continue to enjoy all of its rights in and to the Aircraft and its rights under the Lease and the other Operative Documents (including, without limitation, so long as no Lease Event of Default has occurred and is continuing, the right to quiet, peaceful and continuing possession, use and enjoyment of the Aircraft) and Lessor will not take any action contrary to any such rights, except in accordance with the provisions of the Lease and the other Operative Documents.

Section 2.3 Supplemental Security Agreements. With the written consent of Security Trustee (acting on instructions of Secured Party A), Lessor and Lessee may at any time and from time to time, enter into an amendment or amendments hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Agreement

or of modifying in any manner the rights and obligations of Lessee and of Lessor under this Agreement.

Section 2.4 No Request Necessary for Lease Supplements, Security Agreement Supplement, Etc. Notwithstanding anything contained in Section 2.3 hereof, no written request or consent of Secured Party C pursuant to Section 2.3 hereof shall be required to enable Lessor to enter into any Lease Supplements with Lessee pursuant to the terms of the Lease in order to, or to more fully or completely, subject the Aircraft or other property thereto or to release the Aircraft or other property therefrom, or to execute and deliver a Security Agreement Supplement pursuant to the express terms hereof or of the Lease.

Section 2.5 Lease Collateral.

(a) Lease Collateral means:

(i) the Aircraft (including the Airframe and Engines) whether or not any such Engine from time to time is installed on the Airframe or any other airframe or any other aircraft, and any and all Parts (in each case, other than Excluded Equipment) relating thereto, and, to the extent provided herein, all substitutions and replacements of, and additions, improvements, accessions and accumulations to, the Aircraft, including the Airframe, the Engines and any and all Parts (such Airframe and Engines as more particularly described in the Lease Supplement executed and delivered with respect to the Aircraft on the Delivery Date or with respect to any substitutions or replacements therefor) and together with all logs and manuals maintained on the Aircraft, and any modification and maintenance records at any time required to be maintained with respect to the Aircraft, in accordance with the rules and regulations of the FAA if such Aircraft is registered under the laws of the United States or the rules and regulations of the government of the country of registry if such Aircraft is registered under the laws of a jurisdiction other than the United States;

(ii) the Warranty Rights relating to the Aircraft (including the Airframe and each Engine and any Replacement Airframe or Replacement Engine therefor), together with all rights, powers, privileges, options and other benefits of Lessee under the same;

(iii) to the extent any of the following proceeds described in this clause (iii) are required to be held by Lessor pursuant to the terms of Section 10 or Section 11 of the Lease, all requisition proceeds with respect to the Aircraft or any Part thereof, and all insurance proceeds (or rights to indemnification in lieu thereof pursuant to Section 11(e) of the Lease) with respect to the Aircraft or any Part thereof, but excluding all proceeds of, and rights under, any insurance maintained, or indemnification received, by Lessee and not required, or in excess of that required, under Section 11(c) of the Lease;

(iv) all moneys and securities now or hereafter paid or deposited or required to be paid or deposited to or with Lessor by or for the account of Lessee pursuant to any term of the Lease or any other Operative Document and held or required to be held by Lessor thereunder; and

(v) all proceeds of the foregoing.

(b) The Lease Collateral described in this Section 2.5 is intended to be the same as the Lease Collateral described in the Lease, and, in the event of any discrepancy, the definition of "Lease Collateral" in the Lease governs.

ARTICLE III

MISCELLANEOUS

Section 3.1 Termination of Security Agreement. The Lien of this Second Lien Security Agreement shall terminate (i) upon completion of Lessor's obligations to Lessee under Section 22 of the Lease, or (ii) as set forth in the second paragraph of Section 2.1 of this Agreement, whereupon the occurrence of either (i) or (ii) above, this Agreement shall terminate and this Agreement shall be of no further force or effect.

Except as otherwise provided above, this Agreement shall continue in full force and effect in accordance with the terms hereof.

Section 3.2 No Legal Title or Independent Rights of Relevant Secured Parties to and in Security Interest. None of Relevant Secured Parties shall have legal title to any part of the Security Interest created by this Agreement.

Section 3.3 Benefit of Security Agreement. Nothing in this Agreement, whether express or implied, shall be construed to give to any Person other than Lessor, Lessee, and (with respect to the subordination and termination provisions made for the benefit of Relevant Secured Parties and Security Trustee) Relevant Secured Parties and Security Trustee any legal or equitable right, remedy or claim under or in respect of this Agreement.

Section 3.4 Notices. Unless otherwise expressly specified or permitted by the terms hereof, all notices required or permitted under the terms and provisions hereof shall be in English and in writing, and any such notice may be given by means of communication permitted by Section 9.01 of the Multi-Party Agreement, and any such notice shall be effective when delivered to the recipient thereof and confirmed, as applicable, in accordance with the provisions of Section 9.01 of the Multi-Party Agreement. Whenever the words "notice" or "notify" or similar words are used herein, they mean the provision of formal notice as set forth in this Section.

Section 3.5 Severability. To the extent permitted by applicable law, should any one or more provisions of this Agreement be determined to be illegal or unenforceable by a court of any jurisdiction, such provision shall be ineffective to the extent of such illegality or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 3.6 Separate Counterparts. This Agreement may be executed in any number of counterparts (and each of the parties hereto shall not be required to execute the same counterpart). Each counterpart of this Agreement including a signature page executed by each of the parties hereto shall be an original counterpart of this Agreement, but all of such counterparts together shall constitute one instrument. Delivery of an executed counterpart of this Agreement by electronic means shall be equally effective as delivery of an original executed counterpart of this Agreement.

Execution of this Agreement, or a signature page or counterpart hereof, by any party may be made by electronic or computerized means (including, without limitation, by electronic stylus, scanned or photographed signature, typing, email confirmation, or any electronic signature service) and the parties agree that any such electronic signature by an authorized signatory on behalf of a party shall – to the fullest extent possible – be treated in the same way as a “wet ink” signature by such party.

Section 3.7 Successors and Assigns; Amendments and Waivers. All covenants and agreements contained herein and in the Operative Documents shall be binding upon, and inure to the benefit of, Lessor and its permitted successors and permitted registered assigns, Security Trustee and its permitted successors and permitted assigns, Lessee and its successors and permitted assigns, Secured Party B and its successors and assigns, Secured Party C and their permitted successors and registered assigns, Secured Party D and its successors and assigns, all as herein, and to the extent herein, provided. Any request, notice, direction, consent, waiver or other instrument or action by Secured Party C shall be binding upon such Secured Party C and bind the permitted successors and assigns of such Secured Party C. The terms of this Agreement and any amendment or waiver effected in accordance with Section 2.3 shall be binding upon each present and any subsequent Secured Party C and Security Trustee, and their successors and assigns.

Section 3.8 Headings. The headings of the various articles and sections in this Agreement are for convenience of reference only and shall not modify, define, expand or limit any of the terms or provisions hereof.

Section 3.9 Governing Law. THIS SECOND LIEN SECURITY AGREEMENT IS BEING DELIVERED IN THE STATE OF NEW YORK, AND THIS AGREEMENT AND ANY SECURITY AGREEMENT SUPPLEMENT SHALL IN ALL RESPECTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, BE

GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK AS APPLIED TO CONTRACTS MADE AND PERFORMED WITHIN THE STATE OF NEW YORK.

Section 3.10 Jurisdiction; Waiver of Jury Trial. Section 9.02 and Section 9.08 of the Multi-Party Agreement are incorporated herein by this reference, *mutatis mutandis*, as if each reference therein to “this Agreement” referred to this Second Lien Security Agreement.

Section 3.11 Confidential Information. All Confidential Information shall be held confidential by Lessor, Lessee and Relevant Secured Parties and each Affiliate of any thereof in accordance with Section 9.13 of the Multi-Party Agreement as if this Agreement were Confidential Information subject thereto.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Second Lien Security Agreement (N776CK) to be duly executed by their respective officers, as the case may be, thereunto duly authorized, as of the day and year first above written.

HITACHI CAPITAL (UK) PLC,
as Lessor

DocuSigned by:



By: _____

Name: Robert Gordon
Title: Director

Signature Page

7

Second Lien Security Agreement (N776CK)

**UMB BANK, N.A., as owner trustee and not in its
individual capacity, as Lessee**

DocuSigned by:



By: _____

Name: Kenneth P. Childs
Title Vice President

Signature Page

Second Lien Security Agreement (N776CK)

EXHIBIT A to
SECOND LIEN SECURITY AGREEMENT

FORM OF SECOND LIEN SECURITY AGREEMENT SUPPLEMENT

SECOND LIEN SECURITY AGREEMENT SUPPLEMENT NO. [_____]]

SECOND LIEN SECURITY AGREEMENT SUPPLEMENT NO. _____ (N776CK),
dated _____, _____ (this "Second Lien Security Agreement Supplement"), between
HITACHI CAPITAL (UK) PLC, as grantor ("Lessor") and UMB BANK, N.A., as owner
trustee and not in its individual capacity, as secured party ("Lessee").

WITNESSETH:

WHEREAS, the Second Lien Security Agreement (N776CK), dated as of [Date] (the
"Second Lien Security Agreement"; capitalized terms used herein without definition shall have
the meanings specified therefor in Annex A to the Multi-Party Agreement), between Lessor, as
grantor and Lessee, as secured party, provides for the execution and delivery of supplements
thereto substantially in the form hereof, which shall particularly describe the Aircraft, and shall
specifically grant a security interest in the Aircraft to Lessee; and

[WHEREAS, the Security Agreement relates to the Airframe and the Engines described
in Annex A attached hereto and made a part hereof, and a counterpart of the Second Lien
Security Agreement is attached to and made a part of this Second Lien Security Agreement
Supplement;]*

[WHEREAS, Lessor has, as provided in the Second Lien Security Agreement, heretofore
executed and delivered to Lessee Second Lien Security Agreement Supplement(s) for the
purpose of specifically subjecting to the Lien of the Second Lien Security Agreement certain
airframes and/or engines therein described, which Second Lien Security Agreement
Supplement(s) is/are dated and has/have been duly recorded with the FAA as set forth below, to
wit:

Date	Recordation Date	FAA Document Number**
------	------------------	-----------------------

* Use for Second Lien Security Agreement Supplement No. 1 only.

** Use for all Second Lien Security Agreement Supplement other than Second Lien Security Agreement
Supplement No. 1

EXHIBIT A

9

Second Lien Security Agreement (N776CK)

NOW, THEREFORE, to secure Lessor's obligations to Lessee under the Operative Documents (including without limitation Lessor's obligations to transfer all of its right, title and interest in the Aircraft to Lessee as provided in Section 20 of the Lease), and in consideration of the promises and of the covenants contained in the Operative Documents and of other good and valuable consideration given to Lessor by Lessee at or before the delivery hereof, the receipt of which is hereby acknowledged, Lessor has granted, and does hereby grant unto Lessee and its permitted successors and permitted assigns, for the security and benefit of the Lessee, a second priority security interest (which constitutes an International Interest) in, and mortgage lien on, all right, title and interest of Lessor in and to the Airframe and Engines described in Annex A attached hereto;

TO HAVE AND TO HOLD all and singular the aforesaid property unto Lessee, and its permitted successors and permitted assigns, forever, upon the terms set forth in the Second Lien Security Agreement, for the ratable benefit, security and protection of the Lessee and for the other uses and purposes set forth in the Second Lien Security Agreement, subject in each case to the terms and provisions set forth in the Security Agreement, including the priority of distribution provisions set forth in Article IV thereof.

This Second Lien Security Agreement Supplement shall be construed as supplemental to the Second Lien Security Agreement and shall form a part thereof, and the Second Lien Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

THIS SECOND LIEN SECURITY AGREEMENT SUPPLEMENT IS BEING DELIVERED IN THE STATE OF NEW YORK AND SHALL IN ALL RESPECTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK AS APPLIED TO CONTRACTS MADE AND PERFORMED WITHIN THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned have caused this Second Lien Security Agreement Supplement No. __ (N776CK) to be duly executed by their respective duly authorized officers, on the day and year first above written.

HITACHI CAPITAL (UK) PLC, as
Lessor

By: _____
Name: _____
Title: _____

UMB BANK, N.A., as owner trustee and
not in its individual capacity, as Lessee

By: _____
Name: _____
Title: _____

Annex A to
Second Lien Security Agreement
Supplement No. []

DESCRIPTION OF AIRFRAME AND ENGINES

AIRFRAME

<u>Manufacturer</u>	<u>Model</u>	<u>FAA Registration No.</u>	<u>Manufacturer's Serial No.</u>
---------------------	--------------	---------------------------------	--------------------------------------

ENGINES

<u>Manufacturer</u>	<u>Model</u>	<u>Manufacturer's Serial Nos.</u>
---------------------	--------------	---------------------------------------

Each Engine has 550 or more "rated take-off horsepower" or the equivalent of such horsepower and is a jet propulsion aircraft engine having at least 1750 pounds of thrust or the equivalent of such thrust.