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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

M182

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

To the Registrar of Companies

For official use

Company number

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2107441

Name of company

*Airlines of Britain Holdings plc

* Insert full name
of company

Date of creation of the charge

13th April, 1988

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

Aircraft Mortgage

Amount secured by the mortgage or charge

Any and all of the obligations of the Company now or at any time owed to the Chargee under the Aircraft Mortgage and/or the Secured Aircraft Facility Agreement dated 13th April, 1988 and made between the Company and the Chargee.

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

Bank of America National Trust and Savings Association,
25 Cannon Street, London (the "Chargee")

Postcode

EC4P 4HN

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

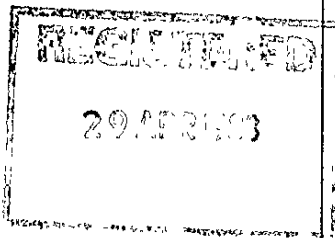
Clifford Chance
Royex House,
Aldermanbury Square,
London EC2V 7LD

Ref: GMW/PAP

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

(1) One (1) de Havilland DHC-7 Series 110 Aircraft (Manufacturer's Serial No. 110) United Kingdom Registration Mark G-BOAW (the "Airframe"), the four (4) Pratt and Whitney PT6A-50 turbo prop aircraft engines (Manufacturer's Serial Nos. PCE 86545, PCE 86544, PCE 86549 and PCE 86548 respectively) (the "Engines") installed thereon at delivery whether or not from time to time installed on the Airframe, and all appliances, parts, instruments, accessories, components, furnishings and other equipment (each a "Part") installed on, incorporated in or attached to the Aircraft at delivery thereof and all substitutions, renewals and replacements from time to time made in or to the Aircraft or installed on, incorporated in or attached to the Aircraft (other than any spare engine identified below) but excluding any replacement engine or Part which is not the property of the Company and which is installed on, incorporated in or attached to the Aircraft in the circumstances specified in the Mortgage and excluding any Engine or Part which pursuant to the provisions of the Mortgage ceases to be subject to the Mortgage;

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 Clifford Chance

Date 28th April, 1988

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.

Please do not
write in this
binding margin

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

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

Company number

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

Name of company

Limited*

*delete if
inappropriate

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

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- (ii) any Engine or Part removed from the Aircraft until such time as a replacement or substitute engine or Part is installed on, incorporated in or attached to the Aircraft in accordance with the terms of the Mortgage (not being an engine or Part temporarily installed pursuant to the provisions of Paragraph 7 of Schedule 3 to the Mortgage);
- (iii) two (2) spare Pratt and Whitney PT6A-50 turboprop aircraft engines (manufacturer's serial numbers PCE 86503 and PCE 68537 respectively) whether or not installed on the Airframe together with all Parts from time to time installed on, incorporated in or attached to either such engine and any Part removed from either such engine until such time as a replacement Part is installed on, incorporated in or attached to such engine in accordance with the terms of the Mortgage (not being Part temporarily installed pursuant to the provisions of Paragraph 7 of Schedule 3 to the Mortgage); and
- (iv) all the spare parts identified in Part III of Schedule I of the Mortgage.



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 13th April 1988
and created by AIRLINES OF BRITAIN HOLDINGS PLC for securing all moneys
due or to become due from the Company to Bank of America National Trust
and Savings Association under the terms of the Aircraft Mortgage and/or
the Secured Aircraft Facility Agreement dated 13th April 1988

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 29th April 1988

Given under my hand at the Companies Registration Office,
Cardiff the - 6 MAY 1988

No. 2107441

G. MORGAN
an authorised officer

Certificate and instrument received by

..... *Bank 412*

..... *D.S.*

Date *25/5*