

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

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 Company number

Name of company

02331211

* Lloyds Business Leasing Limited (to be renamed Omicron Business Leasing Limited)(**LBL**)

Date of creation of the charge

3 December 2003

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

The Mortgage relating to a Boeing 757-204 aircraft MSN 25626 between TUI AG (the *Owner*), International Lease Finance Corporation (*ILFC*), LBL, ILFC as security trustee (the *Security Trustee*) and Lloyds TSB Bank plc (*Lloyds TSB*) (the *Mortgage*).

Amount secured by the mortgage or charge

The payment, discharge and performance:

(a) in the case of Lloyds TSB, of the Loan Payment Obligations; and

(b) in the case of ILFC, of:

(i) the Owner's obligations to make payment by way of a rebate of rental to LBL under clauses 13.3 and 8.2.2 of the Head Lease Agreement; and

(ii) LBL's obligations to make payment by way of rebate to ILFC under clauses 13.3 and 8.2.2 of the Lease Agreement

((i) and (ii) together, the *Rebate Obligations*).

Capitalised terms not defined herein have the same meanings given to them in the Schedule of Defined Terms attached to this Form 395.

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

1)International Lease Finance Corporation, 1999 Avenue of the Stars, 39th Floor, Los Angeles, CA90067, USA (as security trustee for and on behalf of ILFC and LBL) 2) Lloyds TSB Bank plc, 25 Gresham St, London EC2V 7HN (Attn: The Manager, Portfolio Management).

Postcode

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

FRESHFIELDS BRUCKHAUS
DERINGER

65 FLEET STREET, LONDON
ENGLAND EC4Y 1HS
DX 23 LONDON/CHANCERY LANE

For official use
Mortgage section



LD2
COMPANIES HOUSE

0163
12/12/03

Time critical reference

Short particulars of all the property mortgaged or charged

1) By way of first fixed charge, as a continuing security, LBLL with full title guarantee assigns and agrees to assign absolutely to each of Lloyds TSB and ILFC all LBLL's rights, title, benefit and interest (present and future) in and to the DPP Collateral including (without limitation) all moneys, proceeds and payments in connection with any of the same, and all other rights and benefits thereby accruing to LBLL, including (without prejudice to the generality of the foregoing) the right to sue for damages; and

2) By way of security, LBLL with full title guarantee assigns and agrees to assign to ILFC all its rights, title and interest, present and future, in and to any rebate of rental payable to LBLL pursuant to clauses 13.3 and 8.2.2 of the Head Lease Agreement or pursuant to clause 10.1.3 of the Mortgage including (without limitation) all moneys, proceeds and payments in connection with the same, and all other rights and benefits thereby accruing to LBLL, including (without prejudice to the generality of the foregoing) the right to sue for damages.

Capitalised terms not defined herein have the same meanings given to them in the Schedule of Defined Terms attached to this Form 395.

Please do not write in this margin

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.
(See Note 5)

Particulars as to commission allowance or discount (note 3)

Nil

Signed Freshfields Bruckhaus Deringer

Date 12 December 2003

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.
5. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ.

Lloyds Business Leasing Limited

Form 395 Continuation Sheet

Schedule of Defined Terms

"Aircraft" means the Airframe together with the Associated Engines (whether or not installed on the Airframe but excluding any engine installed on the Airframe which is not an Associated Engine), any Suitable Replacement Engine (as defined in the Head Lease Agreement) and the Parts;

"Aircraft Sale and Purchase Agreement" means the agreement dated on or about the date of the Lease Agreement between the Lessor and the Lessee whereby the Lessor has agreed to purchase the Aircraft from the Lessee;

"Airframe" means (i) the Boeing 757-204 aircraft with manufacturer's serial number 25626 (excluding the Associated Engines or engines from time to time installed thereon), (ii) any and all appliances, spare parts, instruments, accessories, seats or other equipment or parts of whatever nature from time to time installed on or attached to such aircraft title which is vested in the Owner and (iii) insofar as the same belong to the Owner, all substitutions, replacements or renewals from time to time made in or to the said aircraft or to the said items referred to in (i) and (ii) above or to any Part thereof as required or permitted under the Head Lease Agreement;

"Associated Engine" means either of the Rolls-Royce RB211-534E4 engines with manufacturer's serial numbers 30903 and 30904 (whether or not installed on the Airframe at the date of the Mortgage) for so long as such engines remain the property of the Owner in accordance with the provisions of the Head Lease Agreement and each Suitable Replacement Engine substituted, in accordance with the terms of the Head Lease Agreement (other than as a temporary replacement) for an engine which had immediately prior to such replacement been an Associated Engine provided that title to such Suitable Replacement Engine shall have become vested in the Owner, together with, in each case, all Parts from time to time belonging to, installed in or appurtenant to the relevant engine;

"Deferred Purchase Payment" means the sum of £20,574,929.61;

"Delivery Date" means the date on which the Aircraft is deemed to be delivered by the Lessor to the Lessee pursuant to clause 3 of the Head Lease Agreement;

"DPP Collateral" means all moneys of whatsoever nature payable to LBLL whether under the Mortgage or under the Aircraft Sale and Purchase Agreement in respect of the Deferred Purchase Payment and all other rights and benefits accruing to LBLL under the Mortgage or under the Aircraft Sale and Purchase Agreement in respect of the Deferred Purchase Payment including, without limitation, all claims for damages accruing to LBLL in respect of any breach by the Owner of its obligation for payment of the Deferred Purchase Payment under the Aircraft Sale and Purchase Agreement or any breach of the Mortgage by any party to the Mortgage insofar as such breach relates to payment of the Deferred Purchase Payment or other amounts due in respect thereof;

"Head Lease Agreement" means the head lease agreement relating to the Aircraft dated on or about the date of the Mortgage between the Owner and LBLL;

"Lease Agreement" means the lease agreement relating to the Aircraft dated 29 March 1996 between LBLL and ILFC (as assigned and amended from time to time);

"Lessee" means LBLL;

"Lessor" means TUI AG;

"Loan" means the loan made or to be made under the Loan Agreement or the principal and interest amount outstanding for the time being of that loan;

"Loan Agreement" means a loan agreement dated on or about the date of the Mortgage between (1) LBLL, (2) the Owner as guarantor and (3) Lloyds TSB, under which Lloyds TSB agreed to make the Loan available to LBLL.

"Loan Payment Obligations" means, at any time, all money and other payment obligations, actual or contingent, owing by LBLL to Lloyds TSB under or pursuant to the Loan Agreement;

"Part" means all appliances, parts, accessories, appurtenances, instruments, furnishings, modules, and other items of equipment of whatever nature (other than complete Associated Engines or engines) that, at any time of determination, are incorporated or installed in or attached to the Airframe or any engine title to which is vested in the Owner and which are leased by the Owner to LBLL under the Head Lease Agreement; and

"Suitable Replacement Engine" means an engine:

- a) of the same make and model as the Associated Engine for which it is the replacement;
- b) in good operational repair and condition;
- c) which is suitable for installation and use on the Airframe; and
- d) which replaces an Associated Engine and is of not materially less value than the value of the Associated Engine replaced at the time of replacement of the Associated Engine replaced.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02331211

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE (RELATING TO A BOEING 757-204 AIRCRAFT MSN 25626) DATED THE 3rd DECEMBER 2003 AND CREATED BY LLOYDS BUSINESS LEASING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO INTERNATIONAL LEASE FINANCE CORPORATION LBLL) 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 12th DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th DECEMBER 2003.

Dr Ven



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —