

**M****COMPANIES FORM No. 395**

A/C 004 00074

**Particulars of a mortgage or charge**

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

ACCOUNT

23 DEC 20

RECEIVED

**395**

CHFP025

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[2101]

02850499

Name of company

\* EUROPEAN AVIATION AIR CHARTER LIMITED (the "Company")

Date of creation of the charge

22 December 2003

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

As assignment of insurances (the "Assignment of Insurances") made between the Company and Foxtrot Limited (the "Assignee") relating to one (1) Rolls Royce RB211-524D4 engine having manufacturer's serial number 12017 (the "Engine")

Amount secured by the mortgage or charge

Pursuant to a lease (the "Lease") dated 7 November 2003 relating to the Engine and made between the Company and the Assignee, the full and punctual payment, performance and discharge of all moneys, liabilities and obligations whatsoever (whether actual or contingent) which are now or at any time hereafter may be due, owing, payable or outstanding by the Company to the Assignee and/or any Indemnatee pursuant to any Lessee Document.

Please see Continuation Sheet No. 1 page 2 for definitions.

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

Foxtrot Limited a company incorporated in Bermuda whose registered office is at Clarendon House, 2 Church Street, Hamilton, Bermuda.

Postcode

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

Norton Rose  
Kempson House, Camomile  
Street, London EC3A 7AN,

AKS/AA61523/Assign-of-Ins12017

Time critical reference

For official Use  
Mortgage Section



LD2  
COMPANIES HOUSE

\*L7JY9R4D\*

0273  
23/12/03

Short particulars of all the property mortgaged or charged

With full title guarantee all of the rights, benefits, title and interest present and future of the Company in to and under any and all moneys, proceeds and payments payable under any and all Insurances and any and all Requisition Compensation including (without prejudice to the generality of the foregoing) the right to sue for damages and any returned premiums (the "**Assigned Property**").

Further, the Company shall not assign the Assigned Property nor attempt or acquiesce in any attempt to subject the Assigned Property to any mortgage, charge, pledge, lien, right of detention, right of set-off (but excluding any right of set-off arising in favour of a banker by operation of law) or any encumbrance or security interest whatsoever, howsoever created or arising (each a "**Lien**") save for the assignment and the Lien constituted by the Assignment of Insurances and other than as permitted by the Relevant Documents.

Please see Continuation Sheet No. 1 page 4 for definitions.

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

*NORTON ROSE*

Date

*22 December* 2003

On behalf of ~~[company]~~ ~~[mortgagee/chargee]~~<sup>†</sup>

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

<sup>†</sup> 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 CF14 3UZ

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## Particulars of a mortgage or charge (continued)

Please do not  
write in this  
binding margin

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

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

Company Number

02850499

Name of Company

EUROPEAN AVIATION AIR CHARTER LIMITED (the "**Company**")

Limited\*

\* delete if  
inappropriate

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

N/A

For the purposes of this form, the following definitions shall apply (words denoting the singular shall mean the plural and vice versa):

**"Agent"** means any person acting in the capacity of agent and/or security trustee for the Finance Parties and includes any successors thereto;

**"Assignment"** means the assignment of the Assignee's rights, title and interest in and under the Lease granted or, as the context may require, to be granted by the Assignee in favour of any Finance Party or Agent;

**"Ferry Flight Lease Agreement"** means the engine lease agreement dated 31 October 2003 and made between the Assignee and the Company in relation to three Rolls Royce engines with serial numbers 12207, 12785 and 12017;

**"Finance Parties"** means, in relation to the Engine, any person who, from time to time, the Assignee shall notify the Company as having an interest in the Engine (whether such person is providing financing for its acquisition, ownership or leasing or otherwise);

**"General Assignment"** means any document entered into between the Assignee and the Agent pursuant to which the Assignee assigns its rights and interests in and to the Insurances and the Assignment of Insurances to the Agent;

**"Indemnatee"** means each of the Assignee, Aviation Exposure Management Limited, the Relevant Parties and their respective affiliates, directors, officers, employees, representatives and agents;

**"Insurances"** means any and all contracts or policies of insurance and reinsurance required to be effected and maintained under the Lease;

**"Lessee Documents"** means the Lease, the Ferry Flight Lease Agreement, the Assignment of Insurances, any acknowledgements (in respect of the Assignment of Insurances and/or the Assignment and/or the General Assignment) and all notices, consents, certificates and other documents and agreements to which the Company is a party to be issued pursuant to or in connection with any of the foregoing; and

**"Relevant Parties"** means the Finance Parties, the Agent and any other person who, from time to time, the Assignee shall notify the Company as having an interest in the Engine, and the expression **"Relevant Party"** means any of them individually.

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

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write in this  
binding margin

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

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

N/A

For the purposes of this form the following definitions shall apply (words denoting the singular shall mean the plural and vice versa):

**"Compulsory Acquisition"** means requisition of title or other compulsory acquisition, requisition, appropriation, expropriation, deprivation or confiscation for any reason of the Engine by any Government Entity or other competent authority whether de jure or de facto but shall exclude requisition for use or hire not including requisition of title;

**"Government Entity"** means and includes (whether having distinct legal personality or not) (i) any national government, political sub-division thereof or local jurisdiction therein; (ii) any board, commission, department, division, organ, instrumentality, court or agency of any entity referred to in (i) above, however constituted; and (iii) any association, organisation or institution (international or otherwise) of which any entity mentioned in (i) or (ii) above is a member or to whose jurisdiction any thereof is subject or in whose activities any thereof is a participant;

**"Insurances"** means any and all contracts or policies of insurance (other than third party liability insurances) required pursuant to the Lease to be taken out or maintained in respect of or in relation to the Engine or any part;

**"Mortgage"** means, in respect of the Engine, each mortgage or other Lien over such Engine granted or to be granted by the Assignee in favour of a Finance Party or the Agent from time to time;

**"Relevant Documents"** means the Lessee Documents, any Mortgage, Assignment and General Assignment and all notices, acknowledgements, certificates and other documents and agreements issued or, as the case may be, to be issued pursuant to any of the foregoing; and

**"Requisition Compensation"** means all moneys or other compensation payable by reason of requisition of title to or other Compulsory Acquisition of the Engine or any part.

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

COMPANY No. 02850499

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES DATED THE 22nd DECEMBER 2003 AND CREATED BY EUROPEAN AVIATION AIR CHARTER LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO FOXTROT LIMITED ON ANY ACCOUNT WHATSOEVER 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 23rd DECEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th DECEMBER 2003.

PO  
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THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —