



**Registration of a Charge**

Company name: **BABCOCK MISSION CRITICAL SERVICES OFFSHORE LIMITED**  
Company number: **04278474**



X81PCJ6X

Received for Electronic Filing: **21/03/2019**

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**Details of Charge**

Date of creation: **04/03/2019**  
Charge code: **0427 8474 0048**  
Persons entitled: **WELLS FARGO TRUST COMPANY, N.A.**  
Brief description:  
**Contains fixed charge(s).**  
**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **RICHARD GOSS**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 4278474

Charge code: 0427 8474 0048

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th March 2019 and created by BABCOCK MISSION CRITICAL SERVICES OFFSHORE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st March 2019 .

Given at Companies House, Cardiff on 22nd March 2019

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

DATED

4 March

2019

**BABCOCK MISSION CRITICAL SERVICES OFFSHORE  
LIMITED**

as Assignor

- and -

**WELLS FARGO TRUST COMPANY, N.A.**  
(NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER  
TRUSTEE)  
as Assignee

**ASSIGNMENT OF INSURANCES**

- in relation to -

**ONE (1) SIKORSKY S-92 AIRCRAFT  
MANUFACTURER'S SERIAL NUMBER 920304**

Save for material redacted pursuant to s869G of the Companies Act 2008,  
I certify that this is a true and complete copy of the original seen by me

Name:

Title: Solicitor

Date:

21/3/2019

Hogan Lovells International LLP (Ref. FRG)  
Atlantic House, Holborn Viaduct, London EC1A 2FG



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Hogan Lovells International LLP  
Atlantic House, Holborn Viaduct, London EC1A 2FG

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THIS ASSIGNMENT is made as a deed on

4 March

2019

**BETWEEN**

- (1) **BABCOCK MISSION CRITICAL SERVICES OFFSHORE LIMITED**, a company incorporated in England with registered number 04278474 and whose registered office is at 33 Wigmore Street, London, England, W1U 1QX (the "**Assignor**"); and
- (2) **WELLS FARGO TRUST COMPANY, N.A.**, a national banking association formed under the laws of the United States of America, with its principal office at 299 Main Street, 5th Floor, Salt Lake City, Utah 84111, USA, not in its individual capacity but solely as Owner Trustee under the Trust Agreement (the "**Assignee**").

**BACKGROUND**

- (A) The Assignee and the Assignor have entered into the Lease under which the Assignee has agreed to lease the Aircraft to the Lessee.
- (B) The Assignor has agreed to assign to the Assignee its interest in the Insurances and the Requisition Proceeds as security for its obligations under the Lease.
- (C) The Assignor and the Assignee intend this Assignment to take effect as a deed.

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Terms defined in the Lease shall, so far as the context permits, bear the same meaning where used in this Assignment.

"**Agency**" means any agency, authority, central bank, department, government, legislature, minister, ministry, official, or public or statutory person (whether autonomous or not) of, or of the government of, a state or any political sub-division in or of that state;

"**Aircraft**" means the aircraft described in Schedule 1 and which is more specifically defined in the Lease;

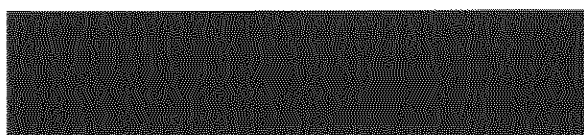
the "**Assets**" of any person means all or any part of its business, undertaking, property, assets, revenues (including any right to receive revenues) and uncalled capital;

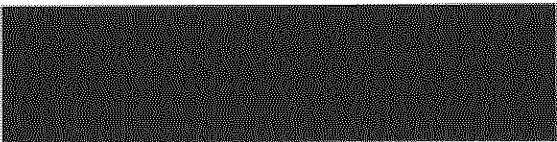
"**Assigned Property**" means all of the right, title and interest, present and future, of the Assignor in, to and under the Insurances and the Requisition Proceeds (but for the avoidance of doubt, this Assignment does not constitute an assignment of any policies of insurance but only of the benefit, rights, title, interest and proceeds thereunder in so far as the same relate to the Aircraft);

this "**Assignment**" means this Assignment as it may from time to time be amended or supplemented;

"**Broker**" means the insurance broker appointed by the Assignor in relation to the Insurances;

"**Designated Bank Account**" means:





or any other account that the Assignee may from time to time designate as such by not less than ten (10) Business Day's prior notice to the Assignor;

**"Enforcement Event"** means (i) an Event of Default, a Mandatory Event (each as defined in the Lease) and any of the events set forth under clause 20.3 of the Lease; and (ii) an Event of Default (as defined in the Lease Commitment Agreement) and any of the events set forth under clause 10.2 of the Lease Commitment Agreement.

**"Insurances"** means:

- (a) all contracts and policies of insurance (other than aircraft third party (bodily injury and property damage), passenger baggage, cargo, mail and airline general third party (including products) legal liability insurance required to settle a liability of the Lessee) taken out from time to time in relation to the Aircraft,
- (b) all payments to the Assignor in relation to (a) above, and
- (c) all claims, rights and remedies of the Assignor arising from (a) and (b) above;

**"Insurers"** means the insurers providing the Insurances in relation to the Aircraft;

**"Lease"** means the Lease Agreement dated 4 March 2019 between the Assignee as lessor and the Assignor as lessee in relation to the Aircraft;

**"Losses"** includes all losses, payments, damages, liabilities, claims, proceedings, actions, penalties, fines, duties, fees, rates, levies, charges, demands, royalties or other sanctions of a monetary nature, fees, insurance premiums, calls, judgments, costs and expenses (other than Taxes);

**"LPA"** means the Law of Property Act 1925;

**"Party"** means a party to this Assignment and includes its successors in title, permitted assigns and permitted transferees;

**"Receiver"** means an administrative receiver, receiver and manager or other receiver appointed in respect of the Assigned Property;

**"Requisition Proceeds"** means:

- (a) the amounts that are payable by any Agency as a consequence of the requisition for hire, requisition for title, detention, forfeiture or other compulsory acquisition of the Aircraft; and
- (b) all claims, rights and remedies of the Assignor against the relevant Agency in relation to (a) above;

**"Secured Obligations"** means all present and future obligations and liabilities (whether actual or contingent and however owed) of any of the Lessee Parties to the Assignee and the Bank under each of the Transaction Documents to which the Assignor and/or the Bank are a party;

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

**"Transaction Documents"** means the documents defined in the Lease as Transaction Documents; and

the **"Winding-up"** of a person also includes the amalgamation, reconstruction, reorganisation, administration, dissolution, liquidation, merger or consolidation of that person, and any equivalent or analogous procedure under the law of any jurisdiction in which that person is incorporated, domiciled or resident or carries on business or has Assets.

## 1.2 **Construction**

The provisions for interpretation of the Lease contained in Clause 1.2 (*Interpretation*) of the Lease shall apply, mutatis mutandis, in the interpretation of this Assignment.

## 1.3 **Third party rights**

A person who is not a party to this Assignment has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefits of any term of this Assignment.

## 2. **UNDERTAKING TO PAY**

The Assignor acknowledges to the Assignee that it is obliged to pay and discharge the Secured Obligations and undertakes to pay and discharge the Secured Obligations when they fall due in accordance with their terms.

## 3. **ASSIGNMENT**

### 3.1 **Assignment**

The Assignor assigns to the Assignee with full title guarantee all its interest, both present and future, in the Assigned Property, as continuing security for its obligation to discharge the Secured Obligations.

### 3.2 **Reassignment**

- (a) The Assignee will reassign its interest in the Assigned Property to the Assignor when it is asked to do so by the Assignor, provided that it is satisfied that all of the Secured Obligations have been irrevocably and unconditionally discharged, subject to clause 3.3 (*Retention of security*).
- (b) The Assignee will execute any documents reasonably required by the Assignor to effect the reassignment referred to in paragraph (a) above.
- (c) The reassignment referred to in paragraph (a) above will be at the Assignor's cost and will be effected without recourse to or warranty by the Assignee.

### 3.3 **Retention of security**

If the Assignee considers that any amount paid or credited to it under any Transaction Document is capable of being avoided or set aside on the Winding-up of the Assignor or any other person, that amount will not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably and unconditionally discharged.

### 3.4 **Notices of assignment**

The Assignor undertakes that it will execute and deliver to:

- (a) the Broker a notice of the assignment effected by this Assignment in the form of Part A of Schedule 2 (*Notification to Insurers*) and will use all reasonable endeavours to ensure that the Broker executes an acknowledgement of receipt of that notice in the form set out in Part B of Schedule 2; and
- (b) the relevant Agency, if any Agency requisitions the Aircraft during the Lease Period, a notice of the assignment effected by this Assignment in the form of Part A of Schedule 3 and will use all reasonable endeavours to ensure that that Agency executes an acknowledgement of receipt of that notice in the form set out in Part B of Schedule 3.

#### 4. REPRESENTATIONS AND WARRANTIES

- 4.1 The Assignor makes the representations and warranties set out in, clause 2.1 (*Lessee's representations and warranties*) of the Lease on the date of this Assignment as if they were set out in full in this Assignment.
- 4.2 The Assignor represents and warrants to the Assignee on the date of this Assignment that (i) it is the sole legal and beneficial owner of the Assigned Property and has not sold or disposed of or granted any interest in the Assigned Property; and (ii) the Assigned Property is free and clear from all Security other than as expressly contemplated by the Transaction Documents.

#### 5. COVENANTS

- 5.1 The Assignor will not:

- (i) permit any Security to exist over the Assigned Property which is not expressly contemplated by the Transaction Documents; or
- (ii) dispose of the Assigned Property (whether by way of sale, lease, assignment, the grant of any Security or otherwise) unless it is expressly permitted to do so by the Transaction Documents;

or attempt to, hold itself out as having any power to, or permit any person to, do any of the above.

- 5.2 The Assignor will not amend any provision of, or waive any right under, any of the Transaction Documents or the Insurances without the prior written consent of the Assignee or save if otherwise permitted under the Transaction Documents.
- 5.3 The Assignor will perform its obligations under the Transaction Documents in accordance with their respective terms.
- 5.4 Following notice from the Assignee that an Enforcement Event has occurred and is continuing, and until the same is no longer continuing, the Assignor will not exercise any rights or powers conferred on it by the Insurances or otherwise enjoyed in respect of the Requisition Proceeds unless and until requested to do so by the Assignee, whereupon the Assignor agrees that it will do so and at no time will it exercise any such rights or powers if the same would result in a breach of the terms of the Transaction Documents.
- 5.5 Neither the Assignee nor the Bank shall be obliged to assume any obligation with respect to the Assigned Property or be under any liability whatsoever as a result of any failure of the Assignor to perform its obligations in connection with the Assigned Property.



## **6. ENFORCEMENT OF SECURITY**

### **6.1 When security becomes enforceable**

- (a) The security constituted by this Assignment will be immediately enforceable when, and at any time after, an Enforcement Event occurs.
- (b) After the security constituted by this Assignment has become enforceable, the Assignee may enforce all or any part of the security constituted by this Assignment in any manner that it sees fit.

### **6.2 Sections 101 and 103 of the LPA**

- (a) The statutory power of sale, the power to appoint a receiver and the other statutory powers conferred on mortgagees by section 101 of the LPA, as varied and extended by this Assignment, will arise on the date of this Assignment.
- (b) Section 103 of the LPA (restricting the power of sale) and section 93 of the LPA (restricting the right of consolidation) will not apply to the security constituted by this Assignment.

### **6.3 Enforcement**

When, and at any time after, the security constituted by this Assignment becomes enforceable, the Assignee may immediately and without notice exercise all the powers and remedies that it possesses according to law as assignee of the Assigned Property, including the power:

- (a) to apply to any authority in the country in which the Assigned Property is located for an enforcement and attachment order in respect of the Assigned Property or any part of it;
- (b) to apply to any court of competent authority for an order for foreclosure to vest all the Assignor's right, title, and interest in the Assigned Property in the Assignee;
- (c) to take possession of the Assigned Property;
- (d) to recover and collect all sums of money payable in respect of the Assigned Property and to give a good receipt for them on behalf of the Assignor;
- (e) to exercise all of the Assignor's rights in respect of the Assigned Property to the exclusion of the Assignor;
- (f) to take over or institute any proceedings in connection with the Assigned Property that the Assignee may in its absolute discretion think appropriate and to discharge, compound, release or compromise all or any part of the Assigned Property or any claims in respect of it;
- (g) to sell, call in and convert into money the Assigned Property by public auction or private contract, at any place in the world, with or without advertisement or notice to the Assignor with all the powers that are conferred by law and, as an extension of those powers, on the basis that such sale, calling in, collection and conversion may be made for any consideration that the Assignee may deem reasonable, whether payable at the time of the disposal, by instalments or at some future date and whether secured or unsecured and so that the Assignee is not liable to account for any loss of or deficiency in such consideration;

- (h) to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes that may arise in connection with the Assigned Property or in any way relating to this Assignment and to execute releases or other discharges in relation to it;
- (i) to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the Assigned Property; and
- (j) to execute and do any acts, deeds and things that the Assignee may consider necessary or proper in relation to any of the matters referred to in this clause 6.3.

#### **6.4 No liability as mortgagee in possession**

Neither the Assignee nor the Bank nor any Receiver will be liable to account as mortgagee in possession or for any loss or realisation or for any default or omission for which a mortgagee in possession might be liable, as a consequence of its entering into possession of the Assigned Property.

#### **6.5 LPA rights and immunities**

Each Receiver and the Assignee is entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers when such receivers have been duly appointed under the LPA, except that section 103 of the LPA does not apply.

#### **6.6 Protection of third parties**

No person (including a purchaser) who deals with the Assignee or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Obligations have become payable; or
- (b) whether any power which the Assignee or the Receiver is purporting to exercise has in fact become exercisable; or
- (c) whether any money remains due under the Transaction Documents; or
- (d) how any money paid to the Assignee or to the Receiver is to be applied.

#### **6.7 Redemption of prior security interests**

- (a) At any time after the security constituted by this Assignment has become enforceable, the Assignee may:
  - (i) redeem any prior Security against any Assigned Property; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, assignee or chargee (and any accounts so settled and passed will be conclusive and binding on the Assignor).
- (b) The Assignor will pay all principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer to the Assignee promptly on demand.

### **7. RECEIVER**

## **7.1 Appointment of Receiver**

The Assignee may, without further notice, appoint any one or more qualified persons by deed or otherwise in writing to be a Receiver of the Assigned Property at any time after the Security constituted by this Assignment has become enforceable or, if the Assignor asks the Assignee in writing to do so, at any other time.

## **7.2 Removal**

The Assignee may, by written notice, remove any Receiver appointed by it whenever it considers it expedient, and may appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

## **7.3 Remuneration**

The Assignee may fix the remuneration of any Receiver appointed by it, but that remuneration will be payable by the Assignor alone and will constitute a Secured Obligation under this Assignment.

## **7.4 Relationship with Assignee**

To the fullest extent permitted by law, any right, power or discretion conferred by this Assignment (either expressly or impliedly) upon a Receiver of the Assigned Property may, after the Security constituted by this Assignment has become enforceable, be exercised by the Assignee in relation to any of the Assigned Property without first appointing a Receiver or notwithstanding the appointment of a Receiver.

# **8. POWERS OF RECEIVER**

## **8.1 General**

Each Receiver:

- (a) has, and is entitled to exercise, all of the rights, powers and discretions set out below in this clause 8 in addition to those conferred by the LPA on any receiver appointed under the LPA);
- (b) will have all the powers given to the Assignee under this Assignment of taking possession of, calling in, collecting, converting into money and selling and dealing with the Assigned Property;
- (c) will have any of the other powers and discretions that are given to the Assignee under this Assignment that the Assignee may from time to time confer on him;
- (d) will be entitled to the same protection that is given to the Assignee under this Assignment;
- (e) may do all other acts and things which he considers desirable or necessary to enable it to realise any of the Assigned Property;
- (f) may exercise in relation to any of the Assigned Property all the powers, authorities and things that:
  - (i) an administrative receiver would be entitled to exercise under Schedule 1 of the Insolvency Act 1986; and
  - (ii) a Receiver would be capable of exercising if he were the absolute beneficial owner of the Assigned Property; and

- (g) may use the name of the Assignor for any of the above purposes.

## **8.2 More than one Receiver**

If more than one Receiver holds office at the same time, each Receiver may exercise all of the powers conferred on a Receiver under this Assignment individually and to the exclusion of any other Receivers, unless the document appointing him states otherwise.

## **9. DELEGATION**

The Assignee may delegate to any person by power of attorney or in any other manner any right, power or discretion exercisable by the Assignee under this Assignment. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations that the Assignee may consider fit.

## **10. FURTHER ASSURANCE**

The Assignor will take whatever action the Assignee or a Receiver may reasonably require to:

- (a) perfect or protect the security intended to be created by this Assignment over the Assigned Property;
- (b) facilitate the realisation (in accordance with the provisions of this Assignment) of the Assigned Property; and
- (c) facilitate the exercise (in accordance with the provisions of this Assignment) of any right, power or discretion exercisable by the Assignee or any Receiver or by any of its or their delegates or sub-delegates in respect of the Assigned Property,

including:

- (i) executing any transfer, conveyance, assignment, bill of sale or assurance of any property (whether to the Assignee or to its nominees);
- (ii) giving any notice, order or direction; and
- (iii) making any registration,

which the Assignee may think necessary.

## **11. ORDER OF DISTRIBUTIONS**

All amounts received or recovered by the Assignee or any Receiver in exercising its rights under this Assignment will, subject to the rights of any creditors having priority, be applied:

- (a) first, in or towards the payment of all Losses (including the Receiver's remuneration and outgoings) relating to the appointment of any Receiver or the exercise by the Assignee or any Receiver of any of his rights;
- (b) second, in or towards the payment of the Secured Obligations; and
- (c) third, in payment of any surplus to the Assignor or other person entitled to it.

## **12. POWER OF ATTORNEY**

### **12.1 Appointment**

The Assignor, by way of security, irrevocably appoints the Assignee and each Receiver severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) to do anything which the Assignor is obliged to do (but has not done) under any Transaction Document or which the attorney may consider necessary or desirable, in each case, to enable the Assignee or Receiver to exercise its rights or powers under this Assignment (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Assigned Property); and
- (b) to exercise any of the rights conferred on the Assignee or any Receiver in relation to the Assigned Property under any Transaction Document, the LPA or the Insolvency Act 1986.

### **12.2 Ratification**

The Assignor ratifies and confirms and agrees to ratify and confirm anything that any such attorney may do in exercising or purporting to exercise the power of attorney granted in clause 12.1 (*Appointment*).

## **13. SAVING PROVISIONS**

### **13.1 Continuing security**

Subject to clause 3.2 (*Reassignment*), the security constituted by this Assignment will:

- (a) remain in full force and effect as continuing security;
- (b) not be affected in any way by any settlement of account (whether or not any Secured Obligations remain outstanding) or other matter or thing whatsoever; and
- (c) be in addition to any other Security, guarantee or indemnity now or in the future held by the Assignee or any other person in respect of any of the Secured Obligations.

### **13.2 Security unaffected**

Without prejudice to the generality of clause 13.1 (*Continuing security*), neither the security constituted by this Assignment nor the Secured Obligations will be affected in any way by:

- (a) any time, indulgence, concession, waiver or consent given to the Assignor, or any other person, whether by the Assignee or any other person;
- (b) any amendment to or change in any Security, guarantee or indemnity (including any Transaction Document), or the terms of any Secured Obligations;
- (c) the making or absence of any demand for payment of any Secured Obligations on the Assignor or any other person, whether by the Assignee or any other person;
- (d) the enforcement or absence of enforcement of any Security, guarantee or indemnity (including any Transaction Document);
- (e) the taking, existence or release of any other Security, guarantee or indemnity;

- (f) the Winding-up of the Assignor or any other person, or any step being taken for any such Winding-up; or
- (g) the illegality, invalidity or unenforceability of, or any defect in, any provision of any agreement or document relating to the Secured Obligations or any Security, guarantee or indemnity (including any Transaction Document) or any of the rights or obligations of any of the parties under or in connection with any such document or any Security, guarantee or indemnity (including any Transaction Document).

### **13.3 Avoidance of payments**

The Assignor will on demand:

- (a) indemnify the Assignee against any Losses incurred by the Assignee as a result of the Assignee being required for any reason to refund all or part of any amount received or recovered by the Assignee in respect of any of the Secured Obligations, and
- (b) pay to the Assignee, for the account of the Assignee, an amount equal to the amount so refunded by the Assignee.

### **13.4 Suspense accounts**

Any amount received or recovered by the Assignee or any Receiver in exercising its rights under this Assignment may be credited to an interest bearing suspense account and may be kept there (with any interest earned being credited to that account) until the Assignee is satisfied that all the Secured Obligations have been discharged in full.

### **13.5 Continuation of accounts**

- (a) At any time after:
  - (i) the Assignee has received notice (either actual or otherwise) of any subsequent Security affecting the Assigned Property; or
  - (ii) the presentation of a petition or the passing of a resolution for the Winding-up of the Assignor;the Assignee may open a new account in the name of the Assignor.
- (b) If the Assignee does not open a new account in the circumstances contemplated by paragraph (a) above, it will nevertheless be treated as if it had done so when the relevant event occurred and no moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable under any Transaction Document.

## **14. ENFORCEMENT EXPENSES**

The Assignor will pay to the Assignee on demand, all costs, and expenses (including Taxes and legal fees) incurred or payable by the Assignee or any Receiver in relation to the administration, protection, preservation, realisation or enforcement of any right under or in connection with this Assignment.

## **15. PAYMENTS**

### **15.1 Demands**

Any demand for payment made by the Assignee will be valid and effective, even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them.

### **15.2 Payments**

All amounts payable by the Assignor under this Assignment must be paid for value on the due date by banker's telegraphic transfer to the Designated Bank Account.

## **16. AMBIGUITY, WAIVERS AND DETERMINATIONS**

### **16.1 Ambiguity**

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by any Transaction Document, the terms of that Transaction Document will prevail.

### **16.2 Exercise of rights**

- (a) If the Assignee, the Bank or any Receiver fails to exercise or delays in exercising any right under any Transaction Document, that failure or delay will not operate as a waiver of that right.
- (b) Any single or partial exercise of any right will not preclude any other or further exercise of that right or the exercise of any other right.

### **16.3 Determinations**

Any determination by or certificate of the Assignee under any Transaction Document will, in the absence of manifest error, be *prima facie* evidence of the matters to which it relates.

## **17. FURTHER PROVISIONS**

### **17.1 Nature of assignor's obligations**

All obligations of the Assignor under this Assignment constitute conditions, the time for performance of which will be of the essence (without prejudice to the grace periods specified in clause 19 (*Events of Default*) of the Lease).

### **17.2 Variation**

This Assignment may only be varied by an instrument in writing executed by or on behalf of the Assignor and the Assignee.

### **17.3 Partial invalidity**

If any provision of this Assignment is illegal, invalid or unenforceable under the law of any jurisdiction, this will not affect:

- (a) the legality, validity or enforceability of that provision under the law of any other jurisdiction; nor
- (b) the legality, validity or enforceability of any other provision of this Assignment or of any other Transaction Document.

**17.4 Counterparts**

This Assignment may be executed in any number of counterparts and this will have the same effect as if the signatures on the counterparts were on a single copy of this Assignment.

**17.5 Other Provisions**

The provisions of Clauses 23.10 (*Notices*) and 26 (*Enforcement*) of the Lease shall apply to this Assignment as if set out in full herein but with all references therein to "this Agreement" being read as references to this Assignment.

**18. GOVERNING LAW**

This Assignment and any non contractual obligation arising out of or in connection with it is governed by English law.

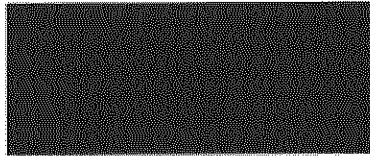
This Assignment has been duly executed as a deed on the date stated at the beginning.



EXECUTION PAGE – ASSIGNMENT OF INSURANCES MSN 920304

ASSIGNOR

Executed as a deed by  
**BABCOCK MISSION CRITICAL  
SERVICES OFFSHORE LIMITED**

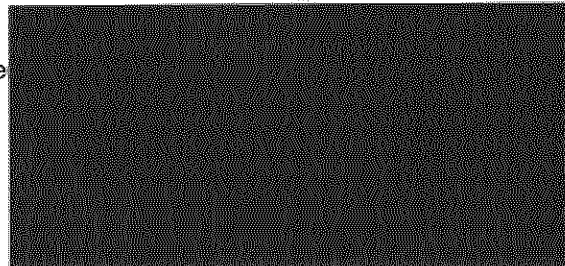


acting by A. PENTECOST

in the presence of

SUSAN SAVAGE

Witness' signature



Witness' address

ASSIGNEE

Executed as a deed  
for and on behalf of  
**WELLS FARGO TRUST COMPANY, N.A.,**  
not in its individual capacity but solely as  
Owner Trustee

)  
)  
)  
)  
)

\_\_\_\_\_  
Name:

Title:

In the presence of:

\_\_\_\_\_  
Witness Name:

Witness Address:

Witness Title:

EXECUTION PAGE — ASSIGNMENT OF INSURANCES MSN 920304

ASSIGNOR

Executed as a deed by  
**BABCOCK MISSION CRITICAL**  
**SERVICES OFFSHORE LIMITED**

acting by \_\_\_\_\_

in the presence of  
\_\_\_\_\_

Witness' signature

Witness' address

ASSIGNEE

Executed as a deed )  
for and on behalf of )  
**WELLS FARGO TRUST COMPANY, N.A.,** )  
not in its individual capacity by solely as )  
Owner Trustee )

Name: **Hillary Pavia**  
Title: **Assistant Vice President**

In the presence of:

Witness Name: **Lane Molen**  
**Vice President**

Witness Address:

Witness Title:

## **SCHEDULE 1**

### **Description of Aircraft**

#### **1. Aircraft**

|                       |                               |
|-----------------------|-------------------------------|
| Airframe Manufacturer | Sikorsky Aircraft Corporation |
| Type and Model:       | S-92                          |
| Serial Number:        | 920304                        |

#### **2. Engines**

|                     |                              |
|---------------------|------------------------------|
| Engine Manufacturer | The General Electric Company |
| Type and Model:     | CT7-8A                       |
| Serial Number:      | (1) 947925                   |
|                     | (2) 947926                   |

**SCHEDULE 2**  
**NOTIFICATION TO INSURERS**

**Part A**

**Notice of Assignment of Insurances**

To: Marsh Ltd

[Date]

**Re: One (1) Sikorsky S-92 aircraft, Manufacturer's Serial Number 920304, Registration Mark [•] (the "Aircraft")**

We refer to the Lease Agreement between Wells Fargo Trust Company, N.A. (not in its individual capacity but solely as owner trustee) as lessor (the "**Assignee**") and Babcock Mission Critical Services Offshore Limited as lessee (the "**Assignor**") dated [•] in respect of the Aircraft.

We hereby give you notice that by an Assignment of Insurances dated [•] (the "**Deed**") between the Assignor and the Assignee, the Assignor assigned to the Assignee by way of security all its right, title and interest, present and future, in and to:

- (a) all contracts and policies of insurance (other than aircraft third party (bodily injury and property damage), passenger, baggage, cargo and mail and airline general third party (including products) legal liability insurance required to settle a liability of the Assignor) taken out from time to time in relation to the Aircraft (together, the "**Insurances**");
- (b) all payments to the Assignor in relation to the Insurances; and
- (c) all claims, rights and remedies of the Assignor arising from the Insurances.

We hereby confirm that:


- (a) The Assignor will remain liable to perform all the obligations assumed by it under the Insurances
- (b) None of the Assignee or the Bank (or any of their respective agents or receivers or any other person in connection thereto) will at any time be under any obligation or liability to you under or in respect of the Insurances
- (c) We have irrevocably agreed that sums receivable under the Insurances in respect of (i) a Total Loss; and/or (ii) following receipt by you of a notice issued by the Assignee in such regard, shall be paid to the Designated Bank Account and all the rights of each of the Assignee under the Insurances will be exercisable by, and notices must be given to, the Assignor or as it may direct.

We attach a copy of the Deed.

Capitalised terms and expressions that are not defined in this Notice have the meanings given to them in the Deed.

Please acknowledge that you have received this Notice by signing and returning to each of the Assignee and the Assignor a copy of the attached Acknowledgement.

This Notice and any non-contractual obligation arising out of or in connection with it will be governed by and construed in accordance with English law.

For and on behalf of 

**Babcock Mission Critical Services Offshore Limited**

**Part B**

**Acknowledgement of assignment of Insurances**

To: (1) Wells Fargo Trust Company, N.A.  
(not in its individual capacity but solely as owner trustee)  
(2) Babcock Mission Critical Services Offshore Limited

[Date]

**Re: One (1) Sikorsky S-92 aircraft, Manufacturer's Serial Number 920304, Registration Mark [●]**

We acknowledge receipt of the attached notice of assignment (the "**Notice**") and we irrevocably and unconditionally consent to the assignment set out in it and we undertake to be bound by its terms.

We confirm that we have not received notice of any other assignment of the Insurances.

In this Acknowledgement, capitalised terms and expressions that are not defined in this Notice have the meanings given to them in the Deed.

This Acknowledgement and any non-contractual obligation arising out of it will be governed by and construed in accordance with English law.

-----  
For and on behalf of

**Marsh Ltd**

**SCHEDULE 3**  
**NOTIFICATION TO REQUISITIONING AUTHORITY**

**Part A**

**Notice of assignment of Requisition Proceeds**

To: [     ]

[Date]

**Re: One (1) Sikorsky S-92 aircraft, Manufacturer's Serial Number 920304, Registration Mark [●] (the "Aircraft")**

We refer to the Lease Agreement between Wells Fargo Trust Company, N.A. (not in its individual capacity but solely as owner trustee) as lessor (the "**Assignee**") and Babcock Mission Critical Services Offshore Limited as lessee (the "**Assignor**") dated [●] in respect of the Aircraft.

We hereby give you notice that by an Assignment of Insurances dated [●] (the "**Deed**") between the Assignor and the Assignee, the Assignor assigned to the Assignee by way of security all its right, title and interest, present and future, in and to all amounts that are payable by any government as a consequence of the requisition for hire, requisition for title, detention, forfeiture or other compulsory acquisition of the Aircraft ("**Requisition Proceeds**").

We hereby confirm that:

- (a) None of the Assignee or the Bank (or any of their respective agents or receivers or any other person in connection thereto) will at any time be under any obligation or liability to you under or in respect of the Requisition Proceeds.
- (b) We have irrevocably agreed that sums receivable as Requisition Proceeds following receipt by you of a notice issued by the Assignee stating that an Enforcement Event has occurred and is continuing, shall be paid to the Designated Bank Account and all the rights of the Assignee in relation to Requisition Proceeds will be exercisable by, and notices must be given to, the Assignor or as it may direct.

We attach a copy of the Deed.

Capitalised terms and expressions that are not defined in this Notice have the meanings given to them in the Deed.

Please acknowledge that you have received this Notice by signing and returning to each of the Assignee and the Assignor a copy of the attached Acknowledgement.

This Notice and any non-contractual obligation arising out of or in connection with it will be governed by and construed in accordance with English law.

\_\_\_\_\_  
For and on behalf of

**Babcock Mission Critical Services Offshore Limited**

**Part B**

**Acknowledgement of assignment of Requisition Proceeds**

To: (1) Wells Fargo Trust Company, N.A.  
(not in its individual capacity but solely as owner trustee)  
(2) Babcock Mission Critical Services Offshore Limited

[Date]

**Re: One (1) Sikorsky S-92 aircraft, Manufacturer's Serial Number 920304, Registration Mark [●]**

We acknowledge receipt of the attached notice of assignment (the "**Notice**") and we irrevocably and unconditionally consent to the assignment set out in it and we undertake to be bound by its terms.

We confirm that we have not received notice of any other assignment of the Requisition Proceeds.

In this Acknowledgement, capitalised terms and expressions that are not defined in this Notice have the meanings given to them in the Deed.

This Acknowledgement and any non-contractual obligation arising out of or in connection with it will be governed by and construed in accordance with English law.

For and on behalf of

**[AGENCY]**