

0047669613  
**MR01**

## Particulars of a charge



**A fee is payable with this form.**  
Please see 'How to pay' on the  
last page.

**You can use the WebFiling service to file this form online.**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

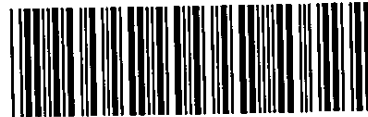
☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge w  
instrument. Use for

For further information, please  
refer to our guidance at:  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration**  
**21 days** beginning with the day after the date of creation of the  
charge. If the form is delivered outside of the 21 days it will be rejected unless it is  
delivered with a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record.



SCT

\*S2Z51ZT7\*

08/01/2014

#154

COMPANIES HOUSE

WEDNESDAY

### 1 Company details

Company number S C 2 9 4 8 8 8

Company name in full Teekay Hummingbird Production Limited

For official use

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 02 00 01 02 02 00 01 03

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name DNB Bank ASA, New York Branch

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

# MR01

## Particulars of a charge

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### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.

#### Continuation page

Please use a continuation page if you need to enter more details.

Description

5

### Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☐ Yes

☒ No

MR01

Particulars of a charge

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**Trustee statement ①**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

① This statement may be filed after the registration of the charge (use form MR06).

9

**Signature**

Please sign the form here.

Signature

Signature

X *[Signature]* X  
*[Signature]*

This form must be signed by a person with an interest in the charge.

MR01

Particulars of a charge



**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Sarah Muncer

Company name Pinsent Masons LLP

Address Princes Exchange

1 Earl Grey Street

Post town Edinburgh

County/Region

Postcode E H 3 9 A Q

Country

DX DX ED 723301 EDINBURGH 43

Telephone 0131 777 7000



**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



**Important information**

Please note that all information on this form will appear on the public record.



**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.

**For companies registered in Scotland:**

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF. DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG. DX 481 N.R. Belfast 1.



**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 294888

Charge code: SC29 4888 0006

The Registrar of Companies for Scotland hereby certifies that a charge dated 20th December 2013 and created by TEEKAY HUMMINGBIRD PRODUCTION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th January 2014.

Given at Companies House, Edinburgh on 10th January 2014



Companies House




THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**Deed of Assignment and Subordination  
FPSO "SEVAN HUMMINGBIRD" (to be renamed "HUMMINGBIRD  
SPIRIT")**

Dated 20 December 2013

- (1) Hummingbird Spirit L.L.C.
- (2) Teekay Hummingbird Production Limited
- (3) DNB Bank ASA, New York Branch

  
Certified a true copy this 07 day of  
~~January~~ JANUARY 20 14  
ALEXANDER CHADWICK - TRAINING HUNTER  
Stephenson Harwood LLP  
1 Finsbury Circus  
London  
EC2M 7SH

Stephenson Harwood LLP  
1 Finsbury Circus  
London EC2M 7SH  
Tel +44 20 7329 4422  
Fax +44 20 7329 7100  
DX No. 64 Chancery Lane  
www.shlegal.com



**STEPHENSON HARWOOD**

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**Deed of Assignment and Subordination**

**Dated** 20 December 2013

**Between:**

- (1) **Hummingbird Spirit L.L.C.** of The Trust Company Complex, Ajeltake Island, Majuro, The Marshall Islands, MH96960 (the "**Owner**"); and
- (2) **Teekay Hummingbird Production Limited**, a company incorporated according to the law of Scotland under number SC294888, whose registered office is at 24 Great King Street, Edinburgh EH3 6QN, Scotland (the "**Bareboat Charterer**"); and
- (3) **DNB Bank ASA, New York Branch** acting through its office at 200 Park Avenue, New York, NY 10166-0396, United States of America (the "**Mortgagee**").

**Whereas:**

- (A) Each of the banks listed in Schedule 1 to the Loan Agreement (as defined below) (collectively the "**Lenders**") agreed to lend to TPO Investments Inc. (the "**Borrower**") its participation in a loan not exceeding two hundred and fifty million Dollars (\$250,000,000) (the "**Loan**") on the terms and subject to the conditions set out in a loan agreement dated 16 September 2013 made between the Borrower (as borrower), the Lenders (as lenders), DNB Bank ASA, New York Branch, BNP Paribas, Swedbank AB (publ) and Nordea Bank Finland plc, New York Branch as mandated lead arrangers (the "**MLAs**") and the Mortgagee (as agent and security trustee) (the "**Original Loan Agreement**").
- (B) Pursuant to the Loan Agreement, and as a condition precedent to the several obligations of the Lenders to make the Loan available to the Borrower, Hummingbird L.L.C. (to be renamed Hummingbird Holdings L.L.C.) and Teekay Holdings Limited jointly and severally trading as partners under the name of Teekay Hummingbird General Partnership (the "**Original Owner**") executed and delivered in favour of the Mortgagee as security trustee for the Finance Parties a guarantee and indemnity dated 19 September 2013 in respect of the obligations of the Borrower under the Finance Documents and also executed and delivered in favour of the Mortgagee as security trustee for the Finance Parties a first priority statutory mortgage of the Original Owner's Bahamas flag vessel "SEVAN HUMMINGBIRD" (to be renamed "HUMMINGBIRD SPIRIT") (the "**Vessel**") together with a collateral deed of covenants (together the "**Mortgage**") dated 19 September 2013.
- (C) The Original Owner has, on or about the date hereof, sold the Vessel to the Owner. In order to facilitate such sale, the Finance Parties have consented to the sale on the terms and conditions set out in a supplemental agreement to the Original Loan Agreement dated on or about the date hereof (the Original Loan Agreement, as supplemented and amended by the supplemental agreement, the "**Loan Agreement**"), including the condition that each of the Owner and the Bareboat Charterer agreed to execute and deliver in favour of the Assignee as security trustee for the Finance Parties this Deed as security for the payment of the Indebtedness.

**This Deed witnesses as follows:**

## **1 Definitions and Interpretation**

### **1.1 In this Deed:**

**"Assigned Property"** means the Insurances, the Earnings and the Requisition Compensation.

**"Assignors"** means the Owner and the Bareboat Charterer and each an **"Assignor"**.

**"Charter Period"** means that part of the Facility Period during which the Vessel is in the service of the Bareboat Charterer pursuant to the Charter (whether or not off hire).

**"Default Rate"** means interest at the rate calculated in accordance with clause 7.8 of the Loan Agreement.

**"Earnings"** means all hires, freights, pool income and other sums payable to or for the account of the Owner and/or the Bareboat Charterer in respect of the Vessel including (without limitation) all remuneration for salvage and towage services, demurrage and detention moneys, contributions in general average, compensation in respect of any requisition for hire, and damages and other payments (whether awarded by any court or arbitral tribunal or by agreement or otherwise) for breach, termination or variation of any contract for the operation, employment or use of the Vessel.

**"Indebtedness"** means the aggregate from time to time of: the amount of the Loan outstanding; all accrued and unpaid interest on the Loan; and all other sums of any nature (together with all accrued and unpaid interest on any of those sums) payable by the Owner to any of the Finance Parties under all or any of the Finance Documents.

**"Insurances"** means all policies and contracts of insurance (including all entries in protection and indemnity or war risks associations) which are from time to time taken out or entered into in respect of or in connection with the Vessel or her increased value or the Earnings and (where the context permits) all benefits under such contracts and policies, including all claims of any nature and returns of premium.

**"Requisition Compensation"** means all compensation or other money which may from time to time be payable to the Owner and/or the Bareboat Charterer as a result of the Vessel being requisitioned for title or in any other way compulsorily acquired (other than by way of requisition for hire).

### **1.2 Unless otherwise specified in this Deed, or unless the context otherwise requires, all words and expressions defined in the Loan Agreement shall have the same meaning when used in this Deed.**

### **1.3 In this Deed:**

**1.3.1** words denoting the plural number include the singular and vice versa;

- 1.3.2 words denoting persons include corporations, partnerships, associations of persons (whether incorporated or not) or governmental or quasi-governmental bodies or authorities and vice versa;
- 1.3.3 references to Clauses are references to clauses of this Deed;
- 1.3.4 references to this Deed include the recitals to this Deed;
- 1.3.5 the headings and contents page(s) are for the purpose of reference only, have no legal or other significance, and shall be ignored in the interpretation of this Deed;
- 1.3.6 references to any document (including, without limitation, to any of the Finance Documents) are, unless the context otherwise requires, references to that document as amended, supplemented, novated or replaced from time to time;
- 1.3.7 references to statutes or provisions of statutes are references to those statutes, or those provisions, as from time to time amended, replaced or re-enacted; and
- 1.3.8 references to any Finance Party include its successors, transferees and assignees.

## **2 Assignment**

- 2.1 In order to secure the payment of the Indebtedness and the performance by the Assignors of all their respective obligations under or arising out of the Finance Documents, each Assignor with full title guarantee assigns and agrees to assign absolutely and unconditionally to the Mortgagee as security trustee for the Finance Parties all its right, title and Interest, present and future, in and to the Assigned Property. Such rights shall be exercisable after the occurrence of an Event of Default which is continuing unremedied and unwaived.
- 2.2 Each Assignor warrants that it has not disposed of, nor created or permitted any Encumbrance or other third party right to arise on or over, any of the Assigned Property (save, in the case of the Bareboat Charterer, under the previous assignment to the Assignee dated 2013) (the "**Original Assignment**").
- 2.3 Each Assignor undertakes:
  - 2.3.1 immediately following the execution of this Deed and at any other time required by the Mortgagee during the Charter Period, to give written notice (materially in the form set out in Appendix A or in such other form as the Mortgagee may require) to the underwriters (or, in the case of entries in protection and indemnity or war risks associations or clubs, to the managers of those associations or clubs) of the assignment of the Insurances contained in this Deed; and
  - 2.3.2 immediately following the execution of this Deed and at any other time required by the Mortgagee during the Charter Period, to give to the Mortgagee a written authority (materially in the form set out in Appendix B or in such other form as the Mortgagee may require) addressed to the

managers of each protection and indemnity or war risks association or club in which the Vessel is entered irrevocably authorising those managers to give to the Mortgagee or its agents such information and documents relating to the entry of the Vessel in the association or club as the Mortgagee may from time to time require; and

2.3.3 at all times during the Charter Period to procure that a loss payable clause materially in the form set out in Appendix C (or in such other form as the Mortgagee may approve) or, in the case of entries in a protection and indemnity association, a note of the Mortgagee's interest in such form as the Mortgagee may approve, shall be endorsed on or attached to the policies, cover notes or certificates of entry relating to the Insurances and that letters of undertaking in such form as the Mortgagee may approve shall be issued to the Mortgagee by the brokers through whom the Insurances are placed (or, in the case of entries in protection and indemnity or war risks associations, by their managers); and

2.3.4 from time to time immediately on the written request of the Mortgagee to give written notice in such form as the Mortgagee shall require of the assignment of the Earnings and/or the Requisition Compensation contained in this Deed.

### **3 Subordination**

3.1 The Bareboat Charterer acknowledges that it is aware that the Vessel is mortgaged to the Mortgagee pursuant to the Mortgage and that it is aware of the terms of the Mortgage.

3.2 The Bareboat Charterer acknowledges that each of the Mortgagee's rights and powers arising out of or pursuant to the Mortgage shall in all respects and at all times have precedence and priority over the rights and powers of the Bareboat Charterer arising out of or pursuant to the Charter.

3.3 The Bareboat Charterer undertakes for the duration of the Charter Period to perform all of the Owner's obligations contained in clause 5 (Insurance) and clause 6 (Operation and Maintenance) in the deed of covenants forming part of the Mortgage jointly and severally with the Owner and for this purpose the Bareboat Charterer agrees that references in those clauses to "Earnings" and "Insurances" shall be deemed to include the Earnings and the Insurances respectively.

3.4 The Bareboat Charterer agrees that, for the duration of the Charter Period, the rights and powers of the Mortgagee in relation to the Insurances and the Earnings shall (mutatis mutandis) be the same as the rights and powers of the Mortgagee under or pursuant to the Mortgage in relation to the Insurances and the Earnings as respectively defined in the deed of covenants forming part of the Mortgage.

3.5 The Bareboat Charterer agrees that, should an Event of Default occur and be continuing unwaived and unremedied and the Mortgagee wish to take and enter into possession of the Vessel pursuant to its rights under the Mortgage, the Bareboat Charterer will immediately on the demand of the Mortgagee surrender possession of the Vessel to or to the order of the Mortgagee free of the Charter.

- 3.6 The Bareboat Charterer agrees that, should an Event of Default occur and be continuing unwaived and unremedied and the Mortgagee wish to sell the Vessel pursuant to its rights under the Mortgage, such sale may be made free of the Charter and any claim for loss of the same shall be made against the Owner or the balance (if any) of the proceeds of sale in the hands of the Mortgagee after payment of the Indebtedness unless the Mortgagee is obliged by law to apply such balance in favour of parties other than the Bareboat Charterer.

#### **4 Ancillary Provisions**

- 4.1 Each Assignor undertakes to reimburse the Mortgagee on demand for all sums which the Mortgagee may from time to time pay or become liable for in or about the protection, maintenance or enforcement of the rights created in favour of the Mortgagee by this Deed or in or about the exercise by the Mortgagee of any of the powers vested in it under or pursuant to this Deed, together in each case with interest at the Default Rate from the date when those sums were paid by the Mortgagee until the date of actual receipt, before or after any relevant judgment, and to keep the Mortgagee fully and effectually indemnified from and against all actions, losses, claims, proceedings, costs, demands and liabilities which the Mortgagee may suffer or incur under or in connection with the Assigned Property.
- 4.2 Notwithstanding the assignments contained in this Deed, the Mortgagee shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under or in connection with this Deed nor to make any claim or take any other action to collect any money or to enforce any rights or benefits assigned to the Mortgagee by this Deed or to which the Mortgagee may at any time be entitled under or pursuant to this Deed.
- 4.3 Each Assignor shall remain liable to perform all the obligations assumed by it in relation to the Assigned Property and the Mortgagee shall be under no obligation of any kind in respect of the Assigned Property nor under any liability in the event of any failure by any Assignor to perform, or breach by any Assignor of, any of those obligations.
- 4.4 Each Assignor undertakes to hold the original copies of any and all documents in connection with any of the Assigned Property to the order of the Mortgagee.
- 4.5 Each Assignor undertakes to perform the Charter in accordance with its terms, and not without the prior written consent of the Mortgagee (such consent not to be unreasonably withheld or delayed) to terminate or purport to terminate the Charter (irrespective of the terms of the Charter), the Owner and the Bareboat Charterer acknowledging by their execution of this Deed that, if any such consent is given by the Mortgagee, the Mortgagee shall be under no liability in the event that any termination of the Charter is subsequently adjudged to constitute a repudiation of the Charter.
- 4.6 Each Assignor undertakes not without the prior written consent of the Mortgagee (such consent not to be unreasonably withheld or delayed) to agree to any amendment to or variation of the Charter, nor to excuse the Owner from performance of any of its obligations pursuant to the Charter.

## **5 Notice of Owner's Assignment and Mortgage**

For the purposes of the Charter, the execution of this Deed by the Owner and the Bareboat Charterer shall constitute notice by the Owner to the Bareboat Charterer and by the Bareboat Charterer to the Owner of (i) the assignment of the Assigned Property and (ii) the name and details of the Mortgagee and shall also constitute acknowledgement of that notice by the Bareboat Charterer and the Owner respectively.

## **6 Application of Moneys**

- 6.1 The benefits and proceeds of any of the Insurances shall be distributed in accordance with the terms of any relevant loss payable clause referred to in Clause 2.3.3.
- 6.2 Subject to Clause 6.1, the benefits and proceeds of any of the Assigned Property shall, unless otherwise agreed by the Mortgagee or otherwise expressly provided in the Loan Agreement, be applied by the Mortgagee in or towards satisfaction of, or retention on account for, the Indebtedness in such manner as the Mortgagee may in its discretion determine.

## **7 Power of Attorney**

So far as may be necessary to give effect to this Deed, each Assignor hereby irrevocably appoints the Mortgagee its attorney (with unlimited power of substitution and delegation) for the purpose of doing in the name of itself all acts which that Assignor could do in relation to the Assigned Property. This power of attorney shall only be exercisable following the occurrence of an Event of Default which is continuing unwaived and unremedied.

## **8 Partial Invalidity**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

## **9 Further Assurance**

Each Assignor agrees that from time to time on the written request of the Mortgagee it will immediately execute and deliver to the Mortgagee all further documents which the Mortgagee may require for the purpose of obtaining the full benefits of this Deed.

## **10 Waiver of Rights as Surety**

- 10.1 The rights of the Mortgagee under this Deed, the security constituted by this Deed and the warranties, covenants and obligations of the Assignors contained in this Deed shall not in any way be discharged, impaired or otherwise affected by:
  - 10.1.1 any forbearance (whether as to payment or otherwise) or any time or other indulgence granted to any of the other Security Parties under or in connection with any of the Finance Documents;

- 10.1.2 any amendment, variation, novation or replacement of any of the other Finance Documents;
- 10.1.3 any failure of any of the Finance Documents to be legal, valid, binding and enforceable in relation to any of the other Security Parties for any reason;
- 10.1.4 the winding-up or dissolution of any of the other Security Parties;
- 10.1.5 the release (whether in whole or in part) of, or the entering into of any compromise or composition with, any of the other Security Parties; or
- 10.1.6 any other act, omission, thing or circumstance which would or might, but for this provision, operate to discharge, impair or otherwise affect the same.

10.2 Until the Indebtedness has been unconditionally and Irrevocably paid and discharged in full, no Assignor shall by virtue of any payment made under this Deed on account of the Indebtedness or by virtue of any enforcement by the Mortgagee of its rights under, or the security constituted by, this Deed or by virtue of any relationship between or transaction involving, the Assignors and any of the other Security Parties:

- 10.2.1 exercise any rights of subrogation in relation to any rights, security or moneys held or received or receivable by the Mortgagee or any other person; or
- 10.2.2 exercise any right of contribution from any of the other Security Parties under any of the Finance Documents; or
- 10.2.3 exercise any right of set-off or counterclaim against any of the other Security Parties; or
- 10.2.4 receive, claim or have the benefit of any payment, distribution, security or indemnity from any of the other Security Parties; or
- 10.2.5 unless so directed by the Mortgagee (when that Assignor will prove in accordance with such directions), claim as a creditor of any of the other Security Parties in competition with the Mortgagee

and each Assignor shall hold in trust for the Mortgagee and forthwith pay or transfer (as appropriate) to the Mortgagee any such payment (including an amount equal to any such set-off), distribution or benefit of such security, indemnity or claim in fact received by it.

## **11 Miscellaneous**

- 11.1 In the event of there being any conflict between this Deed and the Loan Agreement or the Mortgage, the Loan Agreement or the Mortgage (as the case may be) shall prevail.
- 11.2 All the covenants and agreements of the Assignors in this Deed shall bind the Assignors and their respective successors and permitted assignees and shall inure to the benefit of the Finance Parties and their respective successors, transferees and assignees.

- 11.3 The representations and warranties on the part of each Assignor contained in this Deed shall survive the execution of this Deed.
- 11.4 The rights of the Mortgagee under this Deed shall not be affected by any change in the constitution of any Assignor or by the liquidation, bankruptcy or insolvency of any Assignor.
- 11.5 No variation or amendment of this Deed shall be valid unless in writing and signed on behalf of the Owner, the Bareboat Charterer and the Mortgagee.
- 11.6 Other than the Finance Parties, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

## **12 Re-Assignment**

Following the expiry of the Charter Period and the satisfaction of all the Assignors' obligations under the Charter and this Deed, the Mortgagee will, at the cost of and on the request of the Assignors and so long as no Event of Default shall then have occurred and be continuing and unwaived, execute and deliver a re-assignment to the Assignors of the Assigned Property, to the extent then still subsisting and capable of re-assignment.

## **13 Notices**

The provisions of clause 15 of the guarantee given by the Owner to the Assignee on or about the date hereof, guaranteeing the obligations of the Borrower under the Loan Agreement, shall (*mutatis mutandis*) apply to this Deed as if it were set out in full with references to this Deed substituted for references to the guarantee and as if references to the Owner applied also to the Bareboat Charterer and the Owner.

## **14 Counterparts**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

## **15 Law and Jurisdiction**


- 15.1 This Deed and any non-contractual obligations arising from or in connection with it shall in all respects be governed by and interpreted in accordance with English law.
- 15.2 For the exclusive benefit of the Mortgagee, the Owner and the Bareboat Charterer irrevocably agree that the courts of England are to have exclusive jurisdiction to settle any dispute (a) arising from or in connection with this Deed or (b) relating to any non-contractual obligations arising from or in connection with this Deed and that any proceedings may be brought in those courts.
- 15.3 Nothing contained in this Clause shall limit the right of the Mortgagee to commence any proceedings against the Owner and/or the Bareboat Charterer in any other court of competent jurisdiction nor shall the commencement of any proceedings against the Owner and/or the Bareboat Charterer in one or more jurisdictions preclude the commencement of any proceedings in any other jurisdiction, whether concurrently or not.

- 15.4 The Owner and the Bareboat Charterer irrevocably waive any objection which either of them may now or in the future have to the laying of the venue of any proceedings in any court referred to in this Clause and any claim that those proceedings have been brought in an inconvenient or inappropriate forum, and Irrevocably agree that a judgment in any proceedings commenced in any such court shall be conclusive and binding on them and may be enforced in the courts of any other jurisdiction.
- 15.5 Without prejudice to any other mode of service allowed under any relevant law, the Owner and the Bareboat Charterer each:
- 15.5.1 irrevocably appoints Teekay Shipping (UK) Ltd of 2<sup>nd</sup> Floor, 86 Jermyn Street, London SW1Y 6JD, England as its agent for service of process in relation to any proceedings before the English courts; and
- 15.5.2 agrees that failure by a process agent to notify the Owner or the Bareboat Charterer of the process will not invalidate the proceedings concerned.

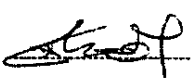
**In witness** of which this Deed has been duly executed and delivered the day and year first before written.

**Signed and delivered**

by  
as attorney for and on behalf of  
**Hummingbird Spirit L.L.C.**

  
signature  
George Macheras  
Attorney-in-fact  
print name


in the presence of:

signature  
of witness   
name ALEXANDER CHASOVICK  
print name of witness  
address 1 FINDEN CIRCLE  
LONDON, EC2M 7JH

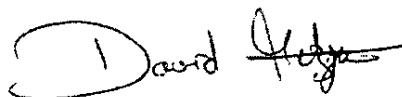
Signed and delivered )  
as a Deed )  
by Teekay Hummingbird Production )  
Limited )  
acting by )  
 )  
its duly authorised )  
 )  
in the presence of: )




George Macheras  
Attorney-in-fact

Witness signature:   
Name: ALEXANDER CHADWICK  
Address: 1 FINCHAM CIRCLE, LONDON,  
EC2M 4SH

Signed and delivered )  
as a Deed )  
by DNB Bank ASA, New York Branch )  
acting by )  
 )  
its duly authorised )  
 )  
in the presence of: )



DAVID METZGER  
ATTORNEY-IN-FACT

Witness signature:   
Name: ALEXANDER CHADWICK  
Address: 1 FINCHAM CIRCLE, LONDON  
EC2M 4SH

## **Appendix A**

### **Notice of Assignment**

(For attachment by way of endorsement to all policies, contracts and cover notes)

We **Hummingbird Spirit L.L.C.** of The Trust Company Complex, Ajeltake Island, Majuro, The Marshall Islands, MH96960, the owner] of the FPSO "SEVAN HUMMINGBIRD" (to be renamed "HUMMINGBIRD SPIRIT") (the "**Vessel**") **give notice** that, by an assignment in writing dated 2013, we assigned to DNB Bank ASA, New York Branch acting through its office at 200 Park Avenue, New York, NY 10166-0396, United States of America (as security trustee for itself and others) all our right, title and interest in and to all insurances effected or to be effected in respect of the Vessel, including the insurances constituted by the policy on which this notice is endorsed, and including all money payable and to become payable thereunder or in connection therewith (including return of premiums).

Signed: \_\_\_\_\_

For and on behalf of

[Name of Owner/Bareboat Charterer]

Dated:

2013

## Appendix B

### Letter of Authority

To: [Managers of protection and indemnity or war risks association or club]

We, **Hummingbird Spirit L.L.C.** of The Trust Company Complex, Ajeltake Island, Majuro, The Marshall Islands, MH96960, the owner of the FPSO "SEVAN HUMMINGBIRD" (to be renamed "HUMMINGBIRD SPIRIT") (the "**Vessel**") Irrevocably authorise you to disclose to DNB Bank ASA, New York Branch (the "**Mortgagee**") or its agents all information and documents relating to the entry of the Vessel in [name of association or club] as the Mortgagee or its agents may from time to time require.

Please note that this authority may not be varied or revoked without the prior written consent of the Mortgagee.

Signed: \_\_\_\_\_

For and on behalf of

[Name of Owner/Bareboat Charterer]

Dated:

2013

## Appendix C

### Loss Payable Clause

It is noted that, by an assignment in writing collateral to a first priority statutory mortgage and deed of covenants both dated 2013 (together the "**Mortgage**"), Hummingbird Spirit L.L.C. of The Trust Company Complex, Ajeltake Island, Majuro, The Marshall Islands, MH96960 (the "**Owner**"), disponent owner of the vessel "SEVAN HUMMINGBIRD" (to be renamed "HUMMINGBIRD SPIRIT") (the "**Vessel**"), assigned absolutely to DNB Bank ASA, New York Branch acting through its office at 200 Park Avenue, New York, NY10166-0396, United States of America (as security trustee for itself and others) (the "**Mortgagee**") this policy and all benefits of this policy, including all claims of any nature (including return of premiums) under this policy.

It is also noted that, by an assignment in writing also dated 2013, Teekay Hummingbird Production Services Limited of 24 Great King Street, Edinburgh EH3 6QN, Scotland (the "**Bareboat Charterer**"), the bareboat charterer of the Vessel pursuant to a bareboat charterparty dated 20 , as novated by a novation agreement dated [ ] 2013 assigned absolutely to the Mortgagee (as security trustee for itself and others) all its interest in this policy and all benefits of this policy, including all claims of any nature (including return of premiums) under this policy.

Claims payable under this policy in respect of a total or constructive total or an arranged or agreed or compromised total loss or unrepaired damage and all claims which (in the opinion of the Mortgagee) are analogous thereto shall be payable to the Mortgagee up to the Mortgagee's mortgage interest.

Subject thereto, all other claims, unless and until underwriters have received notice from the Mortgagee of a default under the Mortgage, in which event all claims under this policy shall be payable directly to the Mortgagee up to the Mortgagee's mortgage interest, shall be payable as follows:

- (i) a claim in respect of any one casualty where the aggregate claim against all insurers does not exceed **ten million United States Dollars** (US\$10,000,000) or the equivalent in any other currency, prior to adjustment for any franchise or deductible under the terms of the policy, shall be paid directly to the Bareboat Charterer for the repair, salvage or other charges involved or as a reimbursement if the Bareboat Charterer has fully repaired the damage and paid all of the salvage or other charges;
- (ii) a claim in respect of any one casualty where the aggregate claim against all insurers exceeds **ten million United States Dollars** (US\$10,000,000) or the equivalent in any other currency prior to adjustment for any franchise or deductible under the terms of the policy, shall, subject to the prior written consent of the Mortgagee, be paid to the Bareboat Charterer as and when the Vessel is restored to her former state and condition and the liability in respect of which the insurance loss is payable is discharged, and provided that the insurers may with such consent make payment on account of repairs in the course of being effected, but, in the absence of such prior written consent shall be payable directly to the Mortgagee up to the Mortgagee's mortgage interest.