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in black type or
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lettering

*Insert full name
of company

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

347

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M7

To the Registrar of Companies

For official use Company number

11111111

2524595

Name of company

BRITISH MEDITERRANEAN AIRWAYS LIMITED (the "Company")

Date of creation of the charge

9 August 1994

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

Aircraft Lease Agreement (the "Lease Agreement") dated 9 August 1994 between Orix Aviation Systems Limited ("Orix") and the Company in respect of one Airbus A320 Aircraft bearing Manufacturer's Serial No. 480

Amount secured by the mortgage or charge

All the Company's obligations to Orix under the Lessee Documents (as defined in the Lease Agreement) or under any other Agreement entered into, between Orix and the Company or any of its associated or affiliated Companies.

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

ORIX Aviation Systems Limited

2nd Floor, IFSC House, International Financial Services Centre,

Custom House Docks, Dublin 1

Postcode

IRELAND

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

Orix Aviation Systems Ltd.
2nd Floor, IFSC House,
International Financial Services
Centre, Custom House Docks,
Dublin 1, IRELAND

RNF: DP

For official use
Mortgage section

RECEIVED

26 AUG 1994

Post room



KLD *K59J1447* 370
COMPANIES HOUSE 26/08/94

Time critical reference

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The "Deposit" defined in the Lease Agreement as such sums as shall be paid to Orix pursuant to Clause 7.4 (a), (b) and (c) and where the context so permits, shall include the Letter of Credit, which is defined in the Lease Agreement as any Letter of Credit or, as the case may be, Bank Guarantee, provided by the Company pursuant to and in accordance with Clause 7.4, including any extension(s) or renewals thereof and any substitute or replacement therefor, in each case in form and substance reasonably acceptable to Orix.

Please complete
legibly, preferably
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lettering

Particulars as to commission allowance or discount (note 3)

Signed Orix Aviation Systems Limited Date 25.8.94

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.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02524595

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN AIRCRAFT LEASE AGREEMENT DATED THE 9th AUGUST 1994 AND CREATED BY BRITISH MEDITERRANEAN AIRWAYS LIMITED FOR SECURING ALL THE COMPANY'S OBLIGATIONS TO ORIX AVIATION SYSTEMS LIMITED UNDER THE LESSEE DOCUMENTS (AS DEFINED IN THE LEASE AGREEMENT) OR UNDER ANY OTHER AGREEMENT ENTERED INTO, BETWEEN ORIX AVIATION SYSTEMS LIMITED AND THE COMPANY OR ANY OF ITS ASSOCIATED OR AFFILIATED COMPANIES WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 26th AUGUST 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1st SEPTEMBER 1994.

R. M. GROVES

for the Registrar of Companies



COMPANIES HOUSE

HC026B

Dx 2/09/PN -

FOR BARCLAYS BANK PLC

Signed _____

Date _____

12 JAN 1990

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in black type or
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Designation of position in relation to the company: MANAGER
BARCLAYS SECURITIES CENTRE

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

THE CHARGE CREATES A FIXED CHARGE OVER ALL THE "DEPOSIT(S)" REFERRED TO IN THE SCHEDULE (INCLUDING ALL OR ANY PART OF THE MONEY PAYABLE PURSUANT TO SUCH DEPOSIT(S) AND THE DEBTS REPRESENTED THEREBY), TOGETHER WITH ALL INTEREST FROM TIME TO TIME ACCRUING THEREON. IT ALSO CREATES AN ASSIGNMENT BY THE CHARGOR, FOR THE PURPOSES OF AND TO GIVE EFFECT TO THE SECURITY, OVER THE RIGHT OF THE CHARGOR TO REQUIRE REPAYMENT OF SUCH DEPOSIT(S) AND INTEREST THEREON.

SCHEDULE

DETAILS OF THE CHARGED DEPOSIT(S)

IN THE SECURITY THE EXPRESSION "DEPOSIT(S)" IS DEFINED TO MEAN ALL SUMS OF MONEY IN ANY CURRENCY:

- (A) DEPOSITED OR PAID BY THE CHARGOR NOW OR AT ANY TIME AFTER THE DATE OF THE CHARGE TO THE CREDIT OF THE ACCOUNT(S) WITH THE BANK SPECIFIED BELOW AND/OR (WHERE THE CONTEXT PERMITS) ANY ADDITIONAL AND/OR SUBSTITUTE ACCOUNT(S) HEREAFTER OPENED WITH THE BANK FOR THE DEPOSIT OR HOLDING OF ALL OR PART OF THE MONEY OR INTEREST SUBJECT TO THE SECURITY; AND
- (B) DEPOSITED OR PAID BY THE CHARGOR WITH OR TO THE BANK OR HELD BY THE BANK ON BEHALF OF THE CHARGOR (WHETHER IN AN ACCOUNT OR OTHERWISE) NOW OR AT ANY TIME DURING THE CURRENCY OF THE SECURITY, UNLESS THE BANK AGREES IN WRITING BEFORE SUCH DEPOSIT OR PAYMENT IS MADE THAT IT SHALL NOT BE SUBJECT TO THE SECURITY (PROVIDED THAT THIS PARAGRAPH SHALL NOT EXTEND TO ANY MONEY IN ANY CURRENT ACCOUNT); AND
- (C) REPRESENTING THE RENEWAL OR REPLACEMENT OF OR FOR ANY SUMS DEPOSITED OR PAID OR HELD AS SET OUT IN THE FOREGOING PARAGRAPH(S).

DETAILS OF CHARGED ACCOUNT(S)

BARCLAYS BANK PLC RE BRITISH MEDITERRANEAN AIRWAYS LIMITED
BUSINESS PREMIUM ACCOUNT NUMBER 60742716

CONTINUED

PARTICULARS OF A CHARGE (CONTINUED)

NAME OF COMPANY:

COMPANY NUMBER:

BRITISH MEDITERRANEAN AIRWAYS LIMITED

2524595

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED
CONT.Covenants and Restrictions

The Chargor has agreed, under Clause 3 of the Security, that during the currency of the Security and notwithstanding any term (express or implied) pursuant to which any of the Deposit(s) is or may be deposited with the Bank or paid to it or held by it, such Deposit(s) shall only be repayable upon written request or demand and the Chargor shall not be entitled to make any request or demand upon the Bank for repayment of such Deposit(s) or for payment of interest thereon, unless the Bank shall first have agreed to release the Security insofar as it concerns such Deposit(s).

The Chargor is prohibited by Clause 6 of the Security from assigning, transferring, charging or otherwise alienating, dealing with or encumbering any or all money or interest subject to the Security or its right, title or interest therein, or agreeing so to do.

Without prejudice to the Bank's other rights and as a separate and independent stipulation, the Chargor has agreed, under Clause 9 of the Security, that the Bank may at any time or times without notice to the Chargor combine or consolidate any or all sums of money (or part(s) thereof) now standing or after the date of the Charge from time to time standing to its credit upon current account, deposit account or any other account or otherwise in whatever currency in any part of the world (whether opened with the Bank or opened by it on behalf of the Chargor with some third party and whether opened in the Chargor's name or in the Bank's name or otherwise) with all or such part of the Secured Sums as the Bank may determine (whether presently payable or not).



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02524595

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE OVER CREDIT BALANCES DATED THE 28th DECEMBER 1994 AND CREATED BY BRITISH MEDITERRANEAN AIRWAYS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BARCLAYS BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th JANUARY 1995.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th JANUARY 1995.

R. M. GROVES

for the Registrar of Companies



C O M P A N I E S H O U S E

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