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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not  
write in  
this margin

Pursuant to section 395 of the Companies Act 1985

M88

To the Registrar of Companies

For official use

Company number



444359

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

Name of company

\* BRITANNIA AIRWAYS LIMITED (the "Company")

\* Insert full name  
of company

Date of creation of the charge

21 February 1992

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

Lease dated 21 February 1992 (the "Lease") between International Lease Finance Corporation (the "Chargee") and the Company.

Amount secured by the mortgage or charge

The due, timely and faithful performance by the Company of certain of its covenants, agreements, terms and obligations under the Lease.

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

International Lease Finance Corporation, 1999 Avenue of the Stars,  
39th Floor, Los Angeles, California 90067, United States of America

Postcode

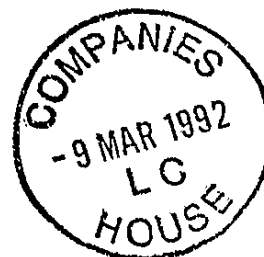
Presentor's name address and  
reference (if any):

FRESHFIELDS  
Whitefriars  
65 Fleet Street  
London EC4Y 1HS  
DPE/CEB/KRD

For official Use  
Mortgage Section

Post room

- 9 MAR 1992



Time critical reference

Particulars of all the property mortgaged or charged

Security Deposit of FOUR HUNDRED THOUSAND United States Dollars (US\$400,000) paid or to be paid in instalments by the Company to the Chargee.

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)

Signed

Fred Fields

Date

6th March 1992

On behalf of ~~commonwealth mortgage~~ [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.

FILE COPY



CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 21st FEBRUARY 1992  
and created by BRITANNIA AIRWAYS LIMITED

for securing all moneys due or to become due from the Company to  
INTERNATIONAL LEASE FINANCE CORPORATION under the terms of THE CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act  
1985, on the 9th MARCH 1992

Given under my hand at the Companies Registration Office,  
Cardiff the 12th MARCH 1992

No. 444359

*P. Howells*  
T. HOWELLS  
an authorised officer

LC  
12-3-92  
WR

C.69