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COMPANIES FORM No. 403a

Declaration of satisfaction in full or in part of mortgage or charge

403a

CHFP025

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use Company number

4111

FC005238

* Insert full name
of company

Name of company

* GHANA AIRWAYS LIMITED

I, BETHEL AGYEMAN DONKOR

of GHANA AIRWAYS LIMITED

† Delete as
appropriate

~~I, director~~ [the secretary] ~~the administrator~~ ~~the administrative receiver~~ † of the above company, do

solemnly and sincerely declare that the debt for which the charge described below was given has been

paid or satisfied in **(full)** ~~(part)~~ †

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ See Part II of the attached Schedule

Date of Registration § 27 June 1996

Name and address of [chargee] ~~trustee for the debenture holders~~ Societe Generale,
Exchange House, Primrose Street, London EC2A 2HT

§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged • See Part III of the attached Schedule

• Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at Roxburghe House, 273 - 287
Regent Street, London W1A 4SQ

Declarant to sign below

Day Month Year
on

1	8	0	2	2	0	0	0
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before me Anna Barron

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

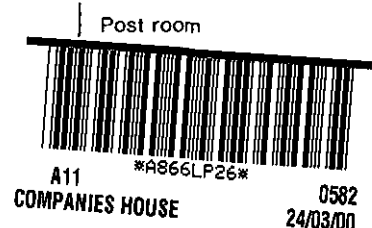
HAMLINS
ROXBURGHE HOUSE
273-287 REGENT STREET
LONDON W1A 4SQ

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

Lovells
65 Holborn Viaduct
London
EC1A 2DY

A6/GDL/NMF/J0052/00582/528144

For official use
Mortgage section



Notes

The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

Schedule to Form 403a

Part I

Definitions

- "Aircraft"** means the Airframe together with the Engines (whether or not any of the Engines may from time to time be installed on the Airframe);
- Airframe"** means the airframe McDonnell Douglas DC10 Aircraft having Manufacturer's Serial No. 48286 and Registration Letters 9G-ANA including all Parts now or hereafter installed in or on the airframe as at the date of this Aircraft Mortgage (or which, having been removed therefrom, remain the property of the Company pursuant to the terms of the Aircraft Mortgage) and all substitutions, renewals and replacements from time to time made in to or installed in or on the said airframe;
- "Engines"** means (a) the three (3) General Electric CF6-50 C2 engines bearing manufacturer's serial numbers 517213, 517685 and 455712, whether or not from time to time installed on the Airframe or any other airframe but which, having been removed from the Airframe, remain the property of the Company or (b) any other engine which may from time to time be installed upon or attached to the Airframe which becomes the property of the Company and (c) insofar as the same belong to the Company any all appliances, instruments or accessories or other equipment or Parts of whatever nature from time to time relating to an engine referred to in (a) or (b) above whether or not installed on or attached to such engine and (d) insofar as the same belongs to the Company, all substitutions, replacements or renewals from time to time made on or to any items referred to in (a), (b) and (c) above in accordance with the terms of the Aircraft Mortgage;
- "Parts"** means, all modules, appliances, parts, accessories, auxiliary power unit, instruments, furnishings and other equipment of whatsoever nature which are from time to time attached to the Airframe or an Engine or which, having been removed therefrom, remains the property of the Company.
- "State of Registration"** means Ghana or any other country approved in writing by the Bank (which approval shall be in the absolute discretion of the Bank) in which the Aircraft is from time to time registered; and
- "Technical Records"** means all records, logs, technical data and other materials and documentation relating to the Aircraft and the maintenance and operation thereof, including, without limitation, those which are from time to time required to comply with the regulations and requirements of the State of Registration or which are kept in purported compliance with such regulations and requirements;

Part II

Date and Description of Charge

Aircraft Mortgage dated 20 June 1996 made between the Company and Societe Generale.

Part III

Short Particulars of Property Changed

By way of first priority legal mortgage and its rights, title and interest, (present and future, actual and contingent) in and to the Aircraft.