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COMPANIES FORM No. 402

CR53

402**Particulars of a mortgage or charge**

Pursuant to Article 402(1) of the Companies (Northern Ireland) Order 1986

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

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Company Number

NI059060

* insert full name of
company

Name of Company

AAA Structured Developments Ballymagorry Limited

Date of creation of the charge

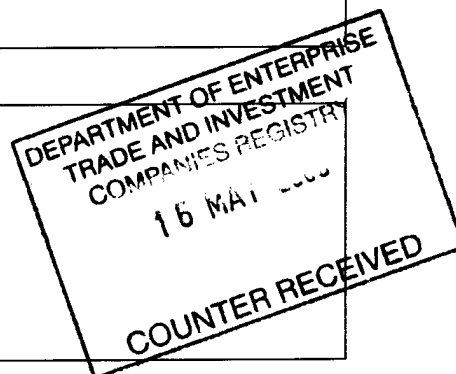
8th May 2006

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

Debenture

Amount secured by the mortgage or charge

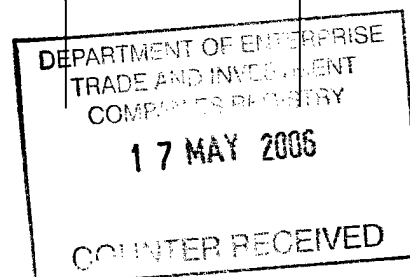
See separate sheet.



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

The Governor and Company of the Bank of Ireland of Lower
Baggott Street, Dublin 2 with an address for service in Northern
Ireland of 1 Donegall Square North, Belfast, BT1 5LR.Presentor's name, address
and Reference (if any)C & H Jefferson, 7 Fountain
Street, Belfast, BT1 5EA
Ref: IS/SH/B157/746For Official Use
Public Office

Mortgage Section



Short particulars of all the property mortgaged or charged

1. The Company as beneficial owner and as a continuing security for the payment to the Bank of all monies agreed to be paid and for the discharge of all obligations and liabilities contained in the Debenture thereby:

- (a) granted and demised unto the Bank all of the property described in the Schedule hereto to hold so much of same as is of freehold tenure unto the Bank for a term of 1,000 years from the date of the Debenture and to hold so much of same as is of leasehold tenure unto the Bank for the residue of the respective term or terms of years for which the Company now holds the same respectively (less the last day of each such term or terms) subject to the proviso for redemption contained in the Debenture;
- (b) charged those parts of the property described in the Schedule hereto as are registered in the Land Registry or are required to be registered with payment to the Bank of all monies hereby secured by the Debenture including interest as aforesaid and the Company assents to registration of the charge thereby created as a burden in the Land Registry;
- (c) charged by way of fixed charge all fixed and moveable plant, machinery and equipment from time to time on the property described in the Schedule hereto.

See Continuation Sheet

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)

N/A

Signed

Date

On behalf of [the 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 (Article 402). 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 (Article 405). 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 (Article 405), 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 Article 405(4) applies (property situate in Great Britain) and Form No.405 is submitted.

2. A description of the instrument, e.g. "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.

3. In this Box 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 are insufficient the particulars must be entered on the prescribed continuation sheet.

Continuation Sheet

Company No: NI059060

Amount secured by the mortgage or charge

The Company covenanted in the Debenture to pay all monies and discharge all obligations and liabilities whether actual or contingent now or hereafter due, owing or incurred to the Bank by the Company in whatever currency denominated whether on any banking or other account or otherwise in any manner whatsoever (whether alone or jointly and in whatever style, name or form and whether as principal or surety) including, without limitation, all liabilities in connection with foreign exchange transactions, accepting, endorsing or discounting any notes or bills, or under bonds, guarantees, indemnities, documentary or other credits or any instruments whatsoever whether from time to time entered into by the Bank for or at the request of the Company, and all amounts which may become payable or for which the Company may become liable under the Debenture and together with interest to date of payment as provided for in the Debenture, commission, fees and other charges and all legal and other costs, charges and expenses incurred by the Bank or any receiver in relation to the Company or all or any part of the property, assets and rights for the time being comprised in or subject to the charges contained in the Debenture on a full indemnity basis and also all losses and damages that may be sustained, suffered or incurred by the Bank arising out of or in connection with any act, matter or thing done or omitted to be done by the Company under the Debenture or any document, arrangement or agreement between the Company and the Bank or any disclaimer of any of its contracts, agreements or arrangements or any of its liabilities or obligations to the Bank, and also interest on the foregoing to the date of payment.

Continuation Sheet

Company No: NI059060

Short particulars of all the property mortgaged or charged

- (d) charged by way of fixed charge all future freehold and leasehold property of the Company and all buildings, structures, fixtures (including trade fixtures) and fixed plant, machinery and equipment from time to time thereon;
 - (e) charged by way of fixed charge all present and future goodwill and connection of all businesses carried on by or on behalf of the Company, any patents, trade marks, copyrights, registered designs and similar assets or rights for the time being owned or held by the Company including all fees, royalties and other rights derived therefrom or incidental thereto and any uncalled capital for the time being of the Company;
 - (f) charged by way of fixed charge all book debts and other debts and all moneys whatsoever for the time being due, owing or payable to the Company, (including the benefit of any judgment or order to pay a sum of money) and the benefit of any mortgages, charges, pledges, liens, rights of set off or any security interest whatsoever, howsoever created or arising, for the time being held by the Company in respect of any such debts or moneys and all cash deposits in any account of the Company with any person and all bills of exchange, promissory notes and negotiable instruments of any description at any time owned or held by the Company;
 - (g) charged by way of fixed charge all shares and marketable securities and options to acquire such shares and marketable securities for the time being owned by the Company and all rights in respect of or incidental thereto including all dividends, interest and other distributions and all accretions, benefits and advantages;
 - (h) charged by way of fixed charge all the right, title and interest of the Company to and in any proceeds of any present or future insurances or compensation due under the Criminal Damage (Compensation) (NI) Order 1977;
 - (i) charged by way of floating charge the undertaking and all other property, assets and rights of the Company whatsoever and wheresoever both present and future.
2. The Mortgage or Charge created by the Debenture shall as regards the property described at clauses 1(a) to 1(h) above be a first fixed charge or mortgage (and as regards all those parts of the property described at clauses 1(a) to 1(c) now or hereafter vested in the Company shall constitute a charge by way of legal mortgage thereon) and as to the property described at clause 1(i) and to the extent any property, assets and/or rights are not or have ceased to be effectively mortgaged or charged by way of first fixed charge or mortgage shall be a floating charge.
3. The Company shall not without the consent in writing of the Bank create any mortgage, debenture, charge, pledge or any security interest whatsoever upon and so that no lien or right of set off shall in any case or in any manner arise on or affect any part of the property described under clause 1 above ranking either in priority to or *pari passu* with the charge or mortgage created by the Debenture or which will rank after the charge or mortgage contained in the Debenture.
4. Paragraph 15 of Schedule B1 to the Insolvency (NI) Order 1989 applies to the floating charge created by the Debenture.

Continuation Sheet

Company No: NI059060

Short particulars of all the property mortgaged or charged

Schedule

1. The premises comprised in a transfer dated 8th May 2006 and made between (1) James McKean and (2) the Company consisting of all the lands in folio 2364 and part of the lands in folio 28459 both County Tyrone.
2. The premises comprised in a transfer dated 8th May 2006 and made between (1) John Briggs and (2) the Company consisting of part of the lands in folio 2316 County Tyrone.
3. The premises comprised in an indenture of conveyance dated 8th May 2006 and made between (1) James McKean and (2) the Company and therein described as "**ALL THAT AND THOSE** the lands and premises comprised in an Indenture of Conveyance dated 1st December 1944 and recited as document number 2 in the First Schedule hereto and therein described as "**FIRSTLY** that part of the lands of Leckpatrick containing six acres one rood and thirteen perches or thereabouts statute measure with the appurtenances thereunto belonging being the lands coloured red on the map endorsed hereon and Secondly **ALL THAT** plot of ground in the Townland of Ballymagory containing about ten perches or thereabouts statute measure with the appurtenances thereunto belonging being the lands coloured blue on the map endorsed hereon which said lands Firstly and Secondly described are all situate in the Barony of Strabane Lower and County of Tyrone."



NI059060

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE

Pursuant to Article 409(3) of the
Companies (Northern Ireland) Order 1986

I HEREBY CERTIFY that a Mortgage or Charge dated
the EIGHTH day of MAY two-thousand and SIX and created by

AAA Structured Developments (Ballymagorry) Limited

for securing all moneys now due, or hereafter to become due,
or from time to time accruing due from the Company to

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

on any account whatsoever, was this day REGISTERED pursuant to
Part XIII of the Companies (Northern Ireland) Order 1986.

Given under my hand at Belfast, this the SIXTEENTH day of MAY two-
thousand and SIX

A handwritten signature in black ink, appearing to read 'R. Dickman'.

for the Registrar of
Companies for Northern Ireland