COMPANIES FORM No. 403a

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

M

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 [1128]

Company number 01777777

Name of company

* British Airways Plc a company incorporated under the applicable law of England (the "Assignor").

* Insert full name of company

I, Ryo Matsunaga

of Avix No. 4 Leasing International Co., Ltd. (the "Assignee")

[a 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)**~~ †

† Delete as appropriate

Date and Description of charge ‡ see Schedule 1

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

Date of Registration § 31 March 1992

§ The date of registration may be confirmed from the certificate

Name and address of [chargee] ~~[trustee for the debenture holders]~~
see Schedule 2

Short particulars of property charged ø
see Schedule 3

ø 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 TOKYO LEGAL AFFAIRS BUREAU

Declarant to sign below

R. Matsunaga

	Day	Month	Year
on	01	11	2000

before me Tsuneo FURUHATA NOTARY

Tsuneo Furuhata

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

TOKYO LEGAL AFFAIRS BUREAU
NOTARY
1-10, 1 CHOME KYOBASHI CHUO-KU
TOKYO JAPAN

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

Clifford Chance Limited Liability
200 Aldersgate Street
London
EC1A 4JJ

For official use
Mortgage section

Post room

LEJ73UF2
LD6
COMPANIES HOUSE
0434
08/11/00

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 1

To Form 403a relating to the Deed of Assignment

entered into by

British Airways Plc, as assignor

and

Avix No. 4 Leasing International Co., Ltd., assignee

dated 30 March 1992

A Deed of Assignment (the "**Assignment of Insurances**") dated 30 March 1992 between (1) the Assignor and (2) Avix No. 4 Leasing International Co., Ltd. (the "**Assignee**").

SCHEDULE 2

To Form 403a relating to the Deed of Assignment

entered into by

British Airways Plc, as assignor

and

Avix No. 4 Leasing International Co., Ltd., assignee

dated 30 March 1992

Avix No. 4 Leasing International Co., Ltd. (a corporation organised and existing under applicable law of Japan) having its principal place of business at 11-1 Marunouchi, 1-chome, Chiyoda-ku, Tokyo, Japan (the "**Assignee**").

SCHEDULE 3

To Form 403a relating to the Deed of Assignment

entered into by

British Airways Plc, as assignor

and

Avix No. 4 Leasing International Co., Ltd., assignee

dated 30 March 1992

Absolute assignment by way of security to and in favour of the Assignee of all rights, title and interest (present and future) of the Assignor to and in (1) all policies and contracts in respect of the Insurances, other than Insurances in respect of liabilities to third parties (the "**Relevant Insurances**"), and (2) all the benefits of such policies and contracts in respect of the Relevant Insurances (including all claims of whatsoever nature thereunder and returns of premiums in respect thereof).

Note that the Assignment of Insurances contains a negative pledge by the Assignor, in the following terms:

"The Assignor shall not further assign, pledge or charge (other than any charge constituted by Section 11 of the British Airways Boards Act 1977) its right, title and interest in and to the Relevant Insurances assigned by this Deed or any proceeds thereof to anyone other than the Assignees."

Note also that the Assignment of Insurances contains a covenant of further assurance in the following terms:

"The Assignor covenants that it will from time to time at the request of the Assignee do all such things and execute all such documents as the Assignee may reasonably consider necessary or desirable for giving full effect to this Deed or for securing the rights of the Assignee hereunder.

In this form, the following terms shall have the following meanings:

"**Aircraft**" means the one (1) Boeing 767-300ER Aircraft bearing manufacturer's serial number 25443 together with any one or more or all of the two (2) Rolls Royce RB211-524H aircraft engines bearing the manufacturer's serial numbers 13435 and 13436 respectively, all as more particularly described in the Aircraft Lease Agreement with Purchase Option;

"**Aircraft Lease Agreement with Purchase Option**" means the aircraft lease agreement with purchase option in relation to the Aircraft executed and dated 27 March 1992 and made between (1) the Assignee, as owner and (2) the Assignor, as hirer, as the same may be amended, modified, supplemented or superseded from time to time;

"**Insurances**" means all policies and contracts of insurance from time to time in existence in respect of or relating to the Aircraft other than third party liability insurances (including, with limitation, all entries in a war risks association) and all the benefits of all such policies and contracts of insurance (including, without limitation, all claims of whatsoever nature thereunder);

"**this Deed**" means the Assignment of Insurances together with the Recitals as originally executed by the parties thereto, as the same may be amended, modified or supplemented from time to time by agreement in writing executed by both parties thereto.

KYOBASHI NOTARY OFFICE
TOKYO, JAPAN

Registered No. 0856

NOTARIAL CERTIFICATE

I, the undersigned NOTARY, do hereby certify that **Mr. Ryo MATSUNAGA**, Director of AVIX NO. 4 LEASING INTERNATIONAL CO., LTD. (the "Company"), who has been duly authorized to execute and deliver the attached document ("the ***DECLARATION OF SATISFACTION IN FULL OR IN PART OF MORTGAGE OR CHRGE***") for and on behalf of the Company, being legally established and existing under the laws of Japan and having its head office at № 3-19, Kyobashi 2-chome, Chuo-ku, Tokyo, Japan, has affixed his signature in my very presence to the ***DECLARATION OF SATISFACTION IN FULL OR IN PART OF MORTGAGE OR CHRGE.***

Dated this 1st day of November, 2000.

TSUNEO FURUHATA
NOTARY
TOKYO LEGAL AFFAIRS BUREAU
My commission expires:
January 22, 2003

TOKYO LEGAL AFFAIRS BUREAU
NOTARY
1-10, 1 CHOME KYOBASHI CHUO-KU
TOKYO JAPAN

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: **JAPAN**

   This public document

2. has been signed by Hiroshi SAKURAI

3. acting in the capacity of Director of the Tokyo Legal Affairs Bureau

4. bears the seal/stamp of

Certified

5. at **Tokyo**

6. **Date** November 1, 2000

7. **by the Ministry of Foreign Affairs**

8. 00 – № 020270

9. **Seal/stamp:**

10. **Signature:**

T. Mochizuki

Takeshi MOCHIZUKI

For the Minister for Foreign Affairs

平成 12 年登簿第　0856　号

認　　証

嘱託人・エーヴィアイエックス第四・リーシング・インターナショナル有限会社（本店：東京都中央区京橋二丁目３番１９号）取締役 松永　亮（Ryo MATSUNAGA）は、本公証人の面前において、添付書面「宣　言　書」に署名した。

よつて、これを認証する。

平成 12 年 11 月 1 日、本公証人役場において
東京都中央区京橋一丁目１番１０号

東京法務局所属
公証人 古畑恒雄

Tsuneo FURUHATA　NOTARY

証　　明

上記署名は、東京法務局所属公証人の署名に相違ないものであり、かつ、その押印は、真実のものであることを証明する。

平成 12 年 11月 1 日

東京法務局長　櫻井　清

CERTIFICATE

This is to certify that the signature affixed above has been provided by Notary, duly authorized by the Tokyo Legal Affairs Bureau and that the Official Seal appearing on the same is genuine.

Date　November 1, 2000

Hiroshi SAKURAI
Director of the Tokyo Legal Affairs Bureau