



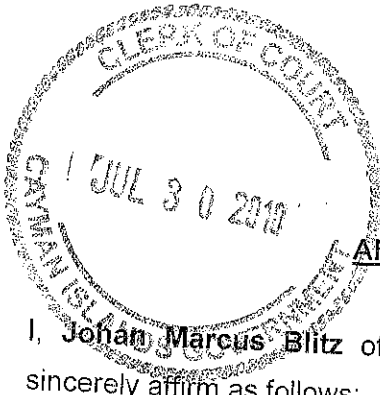
- 1. UBS Leasing AG
- 2. Johan Marcus Blitz
- 3. First Affirmation
- 4. Exhibits
- 5. 23 July 2010

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: **G0275** OF 2010

IN THE MATTER OF: A SHARE CHARGE BETWEEN UBS LEASING AG AND SAAD ADEN R. HARIRI

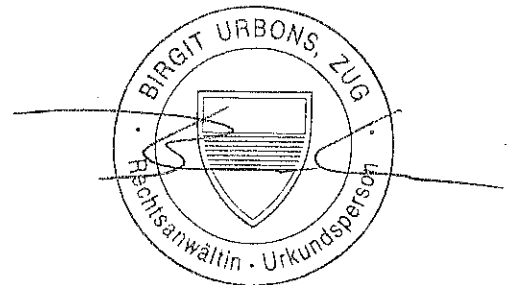
AND IN THE MATTER OF: GCR ORDER 50, RULE 11



AFFIRMATION OF JOHAN MARCUS BLITZ

I, **Johan Marcus Blitz** of Feldstrasse 4, CH-6330 Cham, Switzerland, do solemnly and sincerely affirm as follows:

1. I am an **executive director** at UBS Leasing AG and I am duly authorised to make this affirmation on its behalf. I make this affirmation pursuant to Order 50, rule 2(a) of the Grand Court Rules in support of the Stop Notice appended hereto.
2. I am advised by the legal counsels of UBS Leasing AG in various jurisdictions that pursuant to an equitable share mortgage over shares in L.A. Aviation made by Mr. Saad Aden R. Hariri (the "**Chargor**") in favour of UBS Leasing AG in its capacity as lender on 23 July 2010 (the "**Charge**"), the Chargor as legal owner mortgaged by way of a first equitable mortgage and charged by way of first fixed charge all his rights, title and interest to, inter alia, all shares registered in his name in the share capital of L.A. Aviation from time to time. Now produced and shown to me is a true copy of the Charge which is exhibited to this affirmation and marked "**JMB1**".
3. I am also advised by the legal counsel of UBS Leasing AG, Walkers, that in accordance with Order 50, rule 11(3), the address for service of a notice under Order 50, rule 12 is care of UBS Leasing AG's attorneys in the Cayman Islands, Walkers, whose address is

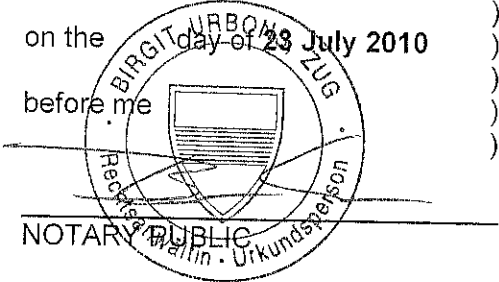


Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001 (reference DMM/LDF/ACT).

Affirmed at in Zug, Switzerland)

on the day of 23 July 2010

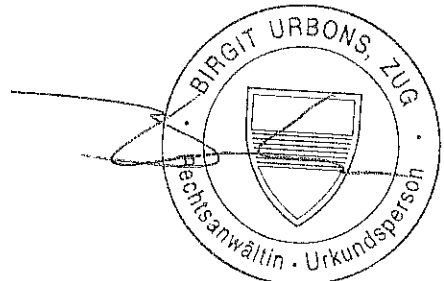
before me



BIRGIT URBONS

[Handwritten signature]

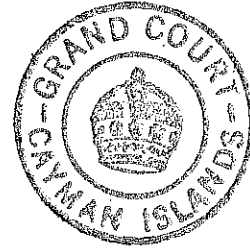
This Affirmation is filed by Walkers, Attorneys at Law, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001 for UBS Leasing AG whose address for service is care of its said Attorneys at Law.



STOP NOTICE

TO:

L.A. Aviation
Walkers Corporate Services Limited
Walker House
87 Mary Street
George Town
Grand Cayman KY1-9005
Cayman Islands



TAKE NOTICE that UBS Leasing AG of Seefeldstrasse 15, CH-8008 Zurich, Switzerland, claims to be beneficially entitled to the securities referred to in the affirmation to which this notice is annexed, namely:

1. Any shares in the share capital of L.A. Aviation registered from time to time in the name of Saad Aden R. Hariri, who is currently registered as owner of 1 (one) ordinary share in the capital of L.A. Aviation.

This notice is intended to stop the registration of the transfer of the said securities or any of them to any person other than UBS Leasing AG without first giving fourteen days' notice in writing to UBS Leasing AG.

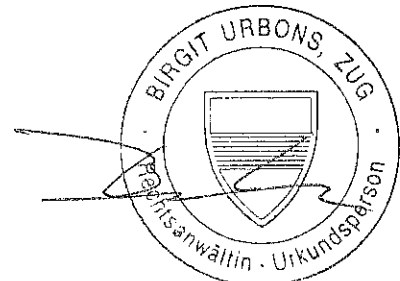
A handwritten signature in black ink, appearing to read "Johan Marcus Blitz".

NAME: Johan Marcus Blitz

POSITION: Executive Director

For and on behalf of **UBS Leasing AG**

This Affirmation is filed by Walkers, Attorneys at Law, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001 for UBS Leasing AG whose address for service is care of its said Attorneys at Law.



1. UBS Leasing AG
2. Johan Marcus Blitz
3. First Affirmation
4. Exhibits
5. 23 July 2010

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: OF 2010

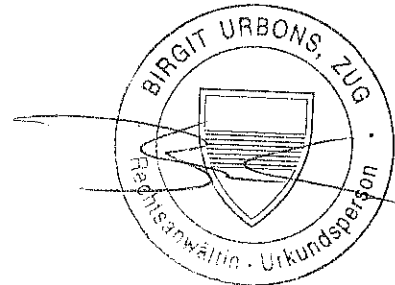
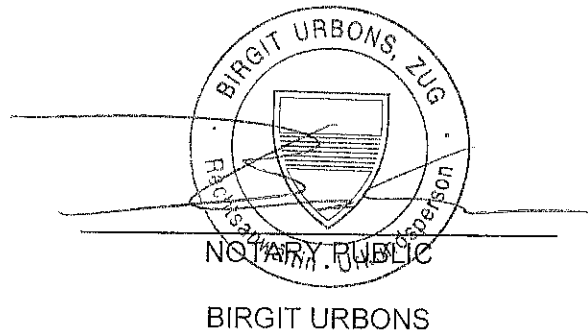
IN THE MATTER OF: A CHARGE OVER SHARES BETWEEN UBS LEASING AG AND SAAD
ADEN R. HARIRI

AND IN THE MATTER OF: GCR ORDER 50, RULE 11

THIS IS EXHIBIT "JMB1" TO THE AFFIRMATION OF

JOHAN MARCUS BLITZ

AFFIRMED BEFORE ME THIS 23 DAY OF JULY 2010



DATED 23 July 2010

- (1) SAAD ADEN R. HARIRI
as Mortgagor
- (2) UBS LEASING AG
as Mortgagee

EQUITABLE SHARE MORTGAGE IN RESPECT OF
SHARES OF L.A. AVIATION

WARNING

THE TAKING OR SENDING BY ANY PERSON OF AN ORIGINAL OF THIS DOCUMENT INTO THE
CAYMAN ISLANDS MAY GIVE RISE TO THE IMPOSITION OF CAYMAN ISLANDS STAMP DUTY

WALKERS

Walker House, 87 Mary Street, George Town
Grand Cayman KY1-9001, Cayman Islands
T 345 949 0100 F 345 949 7886 www.walkersglobal.com

REF: RMM/peg/U0298-98822

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THIS EQUITABLE SHARE MORTGAGE is made on 23 July 2010

BETWEEN

- (1) **SAAD ADEN R HARIRI.**, of Saudi Oger Limited, P O Box 1449, Riyadh, 11431, Saudi Arabia (the "**Mortgagor**"); and
- (2) **UBS LEASING AG**, a corporation incorporated in Switzerland with its registered office at Seefeldstrasse 15, CH-8008, Zurich, Switzerland (the "**Mortgagee**").

WHEREAS

- (A) By the Loan Agreement, the Mortgagee (as defined below) agreed to make available to the Company a facility on the terms and conditions contained in the Loan Agreement (as defined below).
- (B) The Mortgagor is the legal and beneficial owner of one ordinary share in the capital of the Company.
- (C) As security for the Secured Obligations (as defined below), the Mortgagor has agreed to mortgage and charge in favour of the Mortgagee, *inter alia*, its legal and beneficial interest in all of its shares in the Company.
- (D) It is a condition precedent to the Mortgagee making funding available to the Company under the Loan Agreement that the Mortgagor shall execute this Mortgage in favour of the Mortgagee and the same is executed by the Mortgagor in consideration of the Mortgagee agreeing to make such funding available to the Company and for other good and valuable consideration (the sufficiency of which the Mortgagor hereby acknowledges).
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

NOW THIS MORTGAGE WITNESSETH

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Mortgage, unless the context otherwise requires, words and expressions which are capitalised but not defined herein (including in the recitals hereto) shall have the same meanings as are given to them in the Loan Agreement. In addition, the following definitions shall apply:

"**Companies Law**" means the Companies Law (as amended) of the Cayman Islands;

"**Company**" means L.A. Aviation., an exempted limited liability company with company number 241377 with registered office c/o Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9005, Cayman Islands;

"**Event of Default**" means the occurrence of an Event of Default as defined in the Loan Agreement and/or the failure by the Mortgagor to observe or perform any covenant or agreement contained in this Mortgage;

"**Loan Agreement**" means the loan agreement dated on or about the date hereof among the Mortgagee as lender and the Company as borrower in relation to one Gulfstream G450 aircraft;

"**Mortgage**" means this share mortgage;

"Mortgaged Property" means the Mortgaged Shares and all rights, benefits and advantages now or at any time in the future deriving from or incidental to any of the Mortgaged Shares including:

- (a) all dividends or other distributions (whether in cash, securities or other property), interest and other income paid or payable in relation to any Mortgaged Shares;
- (b) all shares, securities, rights, monies or other property whether certificated or uncertificated accruing, offered or issued at any time by way of redemption, conversion, exchange, substitution, preference, option, bonus issue or otherwise in respect of any Mortgaged Shares (including but not limited to proceeds of sale); and
- (c) all certificates or other evidence of title to any of the Mortgaged Shares now and from time to time hereafter deposited with the Mortgagee;

"Mortgaged Shares" means:

- (a) one ordinary share owned by the Mortgagor in the Company;
- (b) any shares acquired in respect of Mortgaged Shares by reason of a stock split, stock dividend, reclassification or otherwise; and
- (c) all other shares in the Company from time to time legally or beneficially owned by the Mortgagor;

"Operative Documents" means the **"Transaction Documents"** as such term is defined in the Loan Agreement;

"Parties" means the parties to this Mortgage;

"Register of Members" means the register of members of the Company maintained by the Company in accordance with the Companies Law;

"Secured Obligations" means all of the obligations and liabilities of the Company under the Loan Agreement;

"Security Interest" means:

- (a) a mortgage, charge, pledge, lien, assignment by way of security or other encumbrance or security arrangement (including any hold back or **"flawed asset"** arrangement) securing any obligation of any person;
- (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person;
- (c) any other type of arrangement having a similar effect; or
- (d) agreements to create the foregoing;

"Security Period" means the period commencing on the date of execution of this Mortgage and terminating upon discharge of the security created by this Mortgage by payment in full of the Secured Obligations; and

- 1.2 In construing this Mortgage (including the recitals), unless otherwise specified:
- (a) references to any Party shall be construed so as to include that Party's respective successors in title, permitted assigns and permitted transferees;
 - (b) "**including**" and "**in particular**" shall not be construed restrictively but shall mean respectively "including, without prejudice to the generality of the foregoing" and "including without limitation", and "in particular, but without prejudice to the generality of the foregoing";
 - (c) references to a "**person**" shall be construed so as to include any individual, firm, company or other body corporate, government, state or agency of a state, local or municipal authority or government body or any joint venture, association or partnership (whether or not having separate legal personality); and in each case, its successors and assigns and persons deriving title under or through it, in whole or in part, and any person which replaces any party to any document in its respective role thereunder, whether by assuming the rights and obligations of the party being replaced or whether by executing a document in or substantially in the form of the document it replaces;
 - (d) "**variation**" includes any variation, amendment, accession, novation, restatement, modification, assignment, transfer, supplement, extension, deletion or replacement however effected and "**vary**" and "**varied**" shall be construed accordingly;
 - (e) "**writing**" includes facsimile transmission legibly received except in relation to any certificate, notice or other document which is expressly required by this Mortgage to be signed and "written" has a corresponding meaning;
 - (f) references to the "**consent**" of the Mortgagee shall be construed as the consent of the Mortgagee acting in its absolute discretion;
 - (g) subject to Clause 19.3, references to this Mortgage or to any other document include references to this Mortgage or such other document as varied in any manner from time to time, even if changes are made to:
 - (i) the composition of the parties to this Mortgage or such other document or to the nature or amount (including any increase) of any facilities made available or liability assumed under such other document; or
 - (ii) the nature or extent of any obligations under such other document;
 - (h) references to uncertificated shares are to shares the title to which can be transferred by means of an electronic or other entry and references to certificated shares are to shares which are not uncertificated shares;
 - (i) references to the singular shall include the plural and vice versa and references to the masculine shall include the feminine or neuter and vice versa;
 - (j) references to clauses and schedules are to clauses of, and schedules to, this Mortgage;
 - (k) references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be amended, modified or re-enacted;
 - (l) headings and titles are for convenience only and do not affect the interpretation of this Mortgage; and

- (m) an Event of Default is "continuing" if it has not been remedied or waived.

2. REPRESENTATION AND WARRANTIES

The Mortgagor hereby represents and warrants to the Mortgagee on the date of this Mortgage that:

- (a) the Mortgagor is the sole legal and beneficial owner of the Mortgaged Property free from any Security Interest (other than that created by this Mortgage) or other interest and any options or rights of pre-emption;
- (b) the Mortgaged Shares represent 100% (one hundred percent) of the issued shares of the Company; and
- (c) any Mortgaged Shares are, or will be when mortgaged and charged, duly authorised, validly issued, fully paid, non-assessable, freely transferable and constitute shares in the capital of a Cayman Islands exempted company. To the extent they are in existence there are no moneys or liabilities outstanding or payable in respect of any such shares nor will there be any and they have not been redeemed nor cancelled in any way nor will they be.

3. COVENANT TO PAY

The Mortgagor hereby covenants with the Mortgagee as primary obligor and not merely as surety to pay and discharge the Secured Obligations and to pay all amounts, interest, expenses, claims, liabilities, losses, costs, duties, fees, charges or other moneys as are stated in this Mortgage to be payable by the Mortgagor to or be recoverable from the Mortgagor by the Mortgagee (or in respect of which the Mortgagor agrees in this Mortgage to indemnify the Mortgagee) at the times and in the manner specified in this Mortgage.

4. SECURITY

4.1 For valuable consideration (adequacy and receipt of which is hereby acknowledged) as a continuing security for the Secured Obligations the Mortgagor as legal and beneficial owner hereby:

- (a) mortgages to the Mortgagee by way of a first equitable mortgage the Mortgaged Shares;
- (b) charges to the Mortgagee, by way of a first fixed charge, all of its right, title and interest in and to the Mortgaged Property including all benefits, present and future, actual and contingent accruing in respect of the Mortgaged Property (to the extent not effectively mortgaged under Clause 4.1(a)); and
- (c) assigns, and agrees to assign, absolutely by way of security to the Mortgagee all its rights, present and future, relating to any of the Mortgaged Property (to the extent not effectively mortgaged under Clause 4.1(a)).

4.2 The Mortgagor hereby agrees to deliver, or cause to be delivered, to the Mortgagee on the date hereof:

- (a) an executed but undated share transfer certificate in respect of the Mortgaged Shares in favour of the Mortgagee or its nominees (as the Mortgagee shall direct) in the form set out in Schedule 1 to this Mortgage and any other documents which from time to time may be requested by the Mortgagee in order to enable the Mortgagee or its nominees to be registered as the owner or otherwise obtain legal title to the Mortgaged Shares;

- (b) all share certificates (if any) representing the Mortgaged Shares and a certified copy of the Register of Members of the Company showing the Mortgagor as registered owner of the Mortgaged Shares;
- (c) an executed irrevocable proxy and an executed irrevocable power of attorney made in respect of the Mortgaged Shares in favour of the Mortgagee in respect of all general meetings and written resolutions of the Company respectively in the form set out in Schedule 2 to this Mortgage;
- (d) executed but undated letters of resignation and release together with letters of authority to date the same from each of the directors and officers of the Company in the forms set out in Parts I and II of Schedule 3 to this Mortgage;
- (e) an executed irrevocable letter of undertaking and confirmation from the Company to the Mortgagee in the form set out in Schedule 4 to this Mortgage;
- (f) an executed notice of assignment from the Mortgagor to the Company in the form set out in Schedule 5 to this Mortgage; and
- (g) an executed acknowledgement of assignment by the Company in the form set out in Schedule 6 to the Mortgage.

4.3 The Mortgagor will procure that there shall be no increase or reduction in the authorised or issued share capital of the Company, no change in the registered office or registered office provider, no change to the Register of Members, and no appointment of any further director or officers of the Company, in each case, without the prior consent in writing of the Mortgagee.

4.4 The Mortgagor will deliver, or cause to be delivered, to the Mortgagee immediately upon (without prejudice to Clause 4.3) the issue of any further Mortgaged Shares, the items listed in Clauses 4.2(a) and 4.2(b) in respect of all such further Mortgaged Shares.

4.5 The Mortgagor will deliver or cause to be delivered to the Mortgagee immediately upon (without prejudice to Clause 4.3) the appointment of any further director or officer of the Company, the items listed in Clause 4.2(d) (with respect to each newly appointed director or officer).

4.6 The Mortgagor shall, immediately after execution of this Mortgage procure that the following notation be entered on the Register of Members of the Company:

"All the ordinary shares issued as fully paid up and registered in the name of Saad Aden R. Hariri are mortgaged and charged in favour of UBS Leasing AG, as security trustee, pursuant to a share mortgage dated [] 2010, as amended from time to time."

5. RIGHTS IN RESPECT OF MORTGAGED PROPERTY

5.1 Unless and until the occurrence of an Event of Default:

- (a) the Mortgagor shall be entitled to exercise all voting and consensual powers pertaining to the Mortgaged Property or any part thereof for all purposes not inconsistent with the terms of this Mortgage and the Operative Documents; and
- (b) the Mortgagor shall be entitled to receive and retain any dividends, interest or other moneys or assets accruing on or in respect of the Mortgaged Property or any part thereof.

5.2 The Mortgagor shall pay all calls, instalments or other payments and shall discharge all other obligations, which may become due in respect of any of the Mortgaged Property. The Mortgagee

may at any time after an Event of Default, if it thinks fit make such payments or discharge such obligations on behalf of the Mortgagor. Any sums so paid by the Mortgagee in respect thereof shall be repayable on demand and pending such repayment shall constitute part of the Secured Obligations.

5.3 The Mortgagee shall not have any duty to ensure that any dividends, interest or other moneys and assets receivable in respect of the Mortgaged Property are duly and punctually paid, received or collected as and when the same become due and payable or to ensure that the correct amounts (if any) are paid or received on or in respect of the Mortgaged Property or to ensure the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of redemption, bonus, rights, preference, or otherwise on or in respect of, any of the Mortgaged Property.

5.4 The Mortgagor hereby authorises the Mortgagee to arrange at any time and from time to time prior to or after the occurrence of an Event of Default for the Mortgaged Property or any part thereof to be registered in the name of the Mortgagee (or its nominee) thereupon to be held, as so registered, subject to the terms of this Mortgage and at the request of the Mortgagee, the Mortgagor shall without delay procure that the foregoing shall be done.

6. PRESERVATION OF SECURITY

6.1 It is hereby agreed and declared that:

- (a) the security created by this Mortgage shall be held by the Mortgagee as a continuing security for the payment and discharge of the Secured Obligations and the security so created shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Obligations;
- (b) the Mortgagee shall not be bound to enforce any other security before enforcing the security created by this Mortgage;
- (c) no delay or omission on the part of the Mortgagee in exercising any right, power or remedy under this Mortgage shall impair such right, power or remedy or be construed as a waiver thereof nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies herein provided are cumulative and not exclusive of any rights, powers and remedies provided by law and may be exercised from time to time and as often as the Mortgagee may deem expedient; and
- (d) any waiver by the Mortgagee of any terms of this Mortgage shall only be effective if given in writing and then only for the purpose and upon the terms for which it is given.

6.2 Any settlement or discharge under this Mortgage between the Mortgagee and the Mortgagor shall be conditional upon no security or payment to the Mortgagee by the Company or the Mortgagor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency, administration or liquidation for the time being in force and, if such condition is not satisfied, the Mortgagee shall be entitled to recover from the Mortgagor on demand the value of such security or the amount of any such payment as if such settlement or discharge had not occurred the payment of which amounts shall, for the avoidance of doubt, form part of the Secured Obligations.

6.3 The rights of the Mortgagee under this Mortgage and the security hereby constituted shall not be affected by any act, omission, matter or thing which, but for this provision, might operate to impair, affect or discharge such rights and security, in whole or in part, including whether or not known to or discoverable by the Company, the Mortgagor, the Mortgagee or any other person:

- (a) any time or waiver granted to or composition with the Company, the Mortgagor or any other person;
- (b) the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, remedies or securities against the Company, the Mortgagor or any other person;
- (c) any legal limitation, disability, incapacity or other circumstances relating to the Company, the Mortgagor or any other person;
- (d) any amendment or supplement to any Operative Document or any other document or security (including any amendment the effect of which is to change the nature or amount of any facilities made available thereunder or to change the nature or extent of any obligations thereunder);
- (e) the dissolution, liquidation, amalgamation, reconstruction or reorganisation of the Company, the Mortgagor or any other person; or
- (f) the unenforceability, invalidity or frustration of any obligations of the Company, the Mortgagor or any other person under any Operative Document or any other document or security.

6.4 Until the Secured Obligations have been unconditionally and irrevocably satisfied and discharged in full to the satisfaction of the Mortgagee, the Mortgagor shall not by virtue of any payment made hereunder on account of the Secured Obligations or by virtue of any enforcement by the Mortgagee of its rights under, or the security constituted by, this Mortgage or any Operative Document or by virtue of any relationship between or transaction involving the Mortgagor and/or the Company (whether such relationship or transaction shall constitute the Mortgagor a creditor of the Company, a guarantor of the obligations of the Company or in part subrogated to the rights of others against the Company or otherwise howsoever and whether or not such relationship or transaction shall be related to, or in connection with, the subject matter of this Mortgage):

- (a) exercise any rights of subrogation against the Company or any other person in relation to any rights, security or moneys held or received or receivable by the Mortgagee or any person;
- (b) exercise any right of contribution from any co-surety liable in respect of such moneys and liabilities under any other guarantee, security or agreement;
- (c) exercise any right of set-off or counterclaim against the Company or any such co-surety;
- (d) receive, claim or have the benefit of any payment, distribution, security or indemnity from the Company or any such co-surety; or
- (e) unless so directed by the Mortgagee (when the Mortgagor will prove in accordance with such directions), claim as a creditor of the Company or any such co-surety in competition with the Mortgagee.

The Mortgagor shall hold in trust for the Mortgagee and forthwith pay or transfer (as appropriate) to the Mortgagee any such payment (including an amount to any such set-off), distribution or benefit of such security, indemnity or claim in fact received by it.

6.5 Until the Secured Obligations have been unconditionally and irrevocably satisfied and discharged in full to the satisfaction of the Mortgagee, the Mortgagee may at any time keep in a separate account or accounts (without liability to pay interest thereon) in the name of the Mortgagee for as long as it may think fit, any moneys received recovered or realised under this Mortgage or under

any other guarantee, security or agreement relating in whole or in part to the Secured Obligations without being under any intermediate obligation to apply the same or any part thereof in or towards the discharge of the Secured Obligations or any other amount owing or payable under the Operative Documents; provided that the Mortgagee shall be obliged to apply amounts standing to the credit of such account or accounts once the aggregate amount held by the Mortgagee in any such account or accounts opened pursuant hereto is sufficient to satisfy the outstanding amount of the Secured Obligations in full.

- 6.6 The Mortgagor shall not, without the prior written consent of the Mortgagee:
- (a) cause or permit any rights attaching to the Mortgaged Property to be varied or abrogated;
 - (b) cause or permit any of the Mortgaged Property to be consolidated, sub-divided or converted or the capital of the Company to be re-organised, exchanged or repaid; or
 - (c) cause or permit anything to be done which may depreciate, jeopardise or otherwise prejudice the value of the security hereby given.
- 6.7 The Mortgagor hereby covenants that during the Security Period it will remain the legal and beneficial owner of the Mortgaged Property (subject to the Security Interests hereby created) and that it will not:
- (a) create or suffer the creation of any Security Interests (other than Permitted Liens) or any other interest on or in respect of the whole or any part of the Mortgaged Property or any of its interest therein; or
 - (b) sell, assign, transfer or otherwise dispose of any of its interest in the Mortgaged Property without the prior consent in writing of the Mortgagee
- 6.8 The Mortgagor shall remain liable to perform all the obligations assumed by it in relation to the Mortgaged Property and the Mortgagee shall be under no obligation of any kind whatsoever in respect thereof or be under any liability whatsoever in the event of any failure by the Mortgagor to perform its obligations in respect thereof.

7. ENFORCEMENT OF SECURITY

- 7.1 At any time after the occurrence of an Event of Default or if a demand is made for the payment of the Secured Obligations the security hereby constituted shall become immediately enforceable and the rights of enforcement of the Mortgagee under this Mortgage shall be immediately exercisable upon and at any time thereafter and, without prejudice to the generality of the foregoing the Mortgagee without further notice to the Mortgagor may, whether acting on its own behalf or through a receiver or agent:
- (a) solely and exclusively exercise all voting and/or consensual powers pertaining to the Mortgaged Property or any part thereof and may exercise such powers in such manner as the Mortgagee may think fit;
 - (b) date and present to the Company or any other person any undated documents provided to it pursuant to Clause 4 or any other provision of this Mortgage, including to remove the then existing directors and officers (with or without cause) by dating and presenting the undated, signed letters of resignation delivered pursuant to this Mortgage to appoint such persons as directors of the Company as it shall deem appropriate;
 - (c) receive and retain all dividends, interest or other moneys or assets accruing on or in respect of the Mortgaged Property or any part thereof, such dividends, interest or other moneys or assets to be held by the Mortgagee, as additional security mortgaged and

charged under and subject to the terms of this Mortgage and any such dividends, interest and other moneys or assets received by the Mortgagor after such time shall be held in trust by the Mortgagor for the Mortgagee and paid or transferred to the Mortgagee on demand;

- (d) take possession of, get in, assign, exchange, sell, transfer, grant options over or otherwise dispose of the Mortgaged Property or any part thereof at such place and in such manner and at such price or prices as the Mortgagee may deem fit, and thereupon the Mortgagee shall have the right to deliver, assign and transfer in accordance therewith the Mortgaged Property so sold, transferred, granted options over or otherwise disposed of including by way of changing the ownership of the Mortgaged Shares as shown on the Register of Members;
- (e) borrow or raise money either unsecured or on the security of the Mortgaged Property (either in priority to the Mortgage or otherwise);
- (f) settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Mortgagor or relating to the Mortgaged Property;
- (g) bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Mortgaged Property or any business of the Mortgagor;
- (h) redeem any security (whether or not having priority to the Mortgage) over the Mortgaged Property and to settle the accounts of any person with an interest in the Mortgaged Property;
- (i) exercise and do (or permit the Mortgagor or any nominee of the Mortgagor to exercise and do) all such rights and things as the Mortgagee would be capable of exercising or doing if it were the absolute beneficial owner of the Mortgaged Property;
- (j) do anything else it may think fit for the realisation of the Mortgaged Property or incidental to the exercise of any of the rights conferred on the Mortgagee under or by virtue of any document to which the Mortgagor is party; and
- (k) exercise all rights and remedies afforded to it under this Mortgage and applicable law.

7.2 The Mortgagee shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under this Mortgage or to make any claim or to take any action to collect any moneys assigned by this Mortgage or to enforce any rights or benefits assigned to the Mortgagee by this Mortgage or to which the Mortgagee may at any time be entitled hereunder.

7.3 Upon any sale of the Mortgaged Property or any part thereof by the Mortgagee, the purchaser shall not be bound to see or enquire whether the Mortgagee's power of sale has become exercisable in the manner provided in this Mortgage and the sale shall be deemed to be within the power of the Mortgagee, and the receipt of the Mortgagee for the purchase money shall effectively discharge the purchaser who shall not be concerned with the manner of application of the proceeds of sale or be in any way answerable therefor.

7.4 Until all Secured Obligations have been unconditionally and irrevocably paid and discharged in full, the Mortgagee may refrain from applying or enforcing any other moneys, security or rights held by it in respect of the Secured Obligations or may apply and enforce such moneys, security or rights in such manner and in such order as it shall decide in its unfettered discretion.

7.5 Neither the Mortgagee nor its agents, managers, officers, employees, delegates and advisers shall be liable for any claim, demand, liability, loss, damage, cost or expense incurred or arising in

connection with the exercise or purported exercise of any rights, powers and discretions hereunder in the absence of dishonesty or wilful default.

- 7.6 The Mortgagee shall not by reason of the taking of possession of the whole or any part of the Mortgaged Property or any part thereof be liable to account as mortgagee-in-possession or for anything except actual receipts or be liable for any loss upon realisation or for any default or omission for which a mortgagee-in-possession might be liable.

8. APPOINTMENT OF A RECEIVER

- 8.1 At any time after:

- (a) the occurrence of an Event of Default; or
- (b) a request has been made by the Mortgagor to the Mortgagee for the appointment of a receiver over its assets or in respect of the Mortgagor,

then notwithstanding the terms of any other agreement between the Mortgagor and any person, the Mortgagee may (unless precluded by law) appoint in writing any person or persons to be a receiver or receiver and manager of all or any part of the Mortgaged Property as the Mortgagee may choose in its entire discretion.

- 8.2 Where more than one receiver is appointed, the appointees shall have power to act jointly or separately unless the Mortgagee shall specify to the contrary.

- 8.3 The Mortgagee may from time to time determine the remuneration of a receiver.

- 8.4 The Mortgagee may remove a receiver from all or any of the Mortgaged Property of which he is the receiver and after the receiver has vacated office or ceased to act in respect of any of the Mortgaged Property, appoint a further receiver over all or any of the Mortgaged Property in respect of which he shall have ceased to act.

- 8.5 Such an appointment of a receiver shall not preclude:

- (a) the Mortgagee from making any subsequent appointment of a receiver over all or any Mortgaged Property over which a receiver has not previously been appointed or has ceased to act; or
- (b) the appointment of an additional receiver to act while the first receiver continues to act.

- 8.6 The receiver shall be the agent of the Mortgagor (which shall be solely liable for his acts, defaults and remuneration) unless and until the Mortgagor is placed into liquidation, after which time he shall act as principal. The receiver shall not at any time become the agent of the Mortgagee.

9. POWERS OF A RECEIVER

In addition to those powers conferred by law, a receiver shall have and be entitled to exercise in relation to the Mortgagor all the powers set out below:

- (a) to exercise all rights of the Mortgagee under or pursuant to this Mortgage including all voting and other rights attaching to the Mortgaged Property;
- (b) to make any arrangement or compromise with others as he shall think fit;
- (c) to appoint appropriately qualified managers, officers and agents for the above purposes at such remuneration as the receiver may determine;

- (d) to redeem any prior encumbrance and settle and pass the accounts of the encumbrancer and any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Mortgagor and the money so paid shall be deemed an expense properly incurred by the receiver;
- (e) to pay the proper administrative charges in respect of time spent by its agents and employees in dealing with matters raised by the receiver or relating to the receivership of the Mortgagor; and
- (f) to do all such other acts and things as may be considered by the receiver to be incidental or conducive to any of the above matters or powers or otherwise incidental or conducive to the preservation, improvement or realisation of the Mortgaged Property or the value thereof.

10. FURTHER ASSURANCES

10.1 The Mortgagor shall at its own expense promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Mortgagee may specify and in such form as the Mortgagee may reasonably require in order to:

- (a) perfect or protect the security created or intended to be created under or evidenced by this Mortgage (which may include the execution of a legal mortgage, charge, assignment or other security over all or any of the assets which are, or are intended to be, the subject of this Mortgage) or for the exercise of any rights, powers and remedies of the Mortgagee provided by or pursuant to this Mortgage, the Operative Documents or by law;
- (b) confer on the Mortgagee security over any property and assets of the Mortgagor located in any jurisdiction which is (to the extent permitted by local law) equivalent or similar to the security intended to be conferred by or pursuant to this Mortgage; or
- (c) following an Event of Default, facilitate the realisation of the assets which are, or are intended to be, the subject of this Mortgage.

10.2 Without limiting the other provisions of this Mortgage, the Mortgagor shall at its own expense take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Mortgagee by or pursuant to this Mortgage.

11. INDEMNITIES

11.1 The Mortgagor will indemnify and save harmless the Mortgagee, any receiver and each agent or attorney appointed under or pursuant to this Mortgage from and against any and all expenses, claims, liabilities, losses, taxes, costs, duties, fees and charges suffered, incurred or made by the Mortgagee or such agent or attorney:

- (a) in the exercise or purported exercise of any rights, powers or discretions vested in them pursuant to this Mortgage;
- (b) in the preservation or enforcement of the Mortgagee's rights under this Mortgage or the priority thereof;
- (c) on the release of any part of the Mortgaged Property from the security created by this Mortgage; or
- (d) arising out of any breach by the Mortgagor of any term of this Mortgage,

and the Mortgagee or such receiver, agent or attorney may retain and pay all sums in respect of the same out of money received under the powers conferred by this Mortgage. All amounts suffered, incurred or paid by the Mortgagee or such receiver, agent or attorney or any of them shall be recoverable on a full indemnity basis provided that nothing in this Clause 11.1 shall require the Mortgagor to indemnify and save harmless the Mortgagee from and against any expenses, claims, liabilities, losses, taxes, costs, duties, fees and charges suffered, incurred or made by the Mortgagee as a result of the Mortgagee's dishonesty or wilful default.

- 11.2 If, under any applicable law or regulation, and whether pursuant to a judgment being made or registered against the Mortgagor or the bankruptcy or liquidation of the Mortgagor or for any other reason any payment under or in connection with this Mortgage is made or fails to be satisfied in a currency (the "**Payment Currency**") other than the currency in which such payment is due under or in connection with this Mortgage (the "**Contractual Currency**"), then to the extent that the amount of such payment actually received by the Mortgagee when converted into the Contractual Currency at the rate of exchange, falls short of the amount due under or in connection with this Mortgage, the Mortgagor, as a separate and independent obligation, shall indemnify and hold harmless the Mortgagee against the amount of such shortfall. For the purposes of this Clause 11.2, "**rate of exchange**" means the rate at which the Mortgagee is able on or about the date of such payment to purchase the Contractual Currency with the Payment Currency and shall take into account any premium and other costs of exchange with respect thereto.

12. POWER OF ATTORNEY

- 12.1 The Mortgagor, by way of security and in order more fully to secure the performance of its obligations hereunder, hereby irrevocably appoints the Mortgagee and the persons deriving title under it (including, but without any limitation, any receiver) jointly and also severally (with full power of substitution and delegation) to be its attorney-in-fact:
- (a) to execute and complete in favour of the Mortgagee or its nominees or of any purchaser any documents which the Mortgagee may from time to time require for perfecting the Mortgagee's title to, for vesting any of the assets and property hereby mortgaged or charged in the Mortgagee or its nominees or in any purchaser or for any of the purposes contemplated in Clause 7.1 hereof;
 - (b) to give effectual discharges for payments, to take and institute on non-payment (if the Mortgagee in its sole discretion so decides) all steps and proceedings in the name of the Mortgagor or of the Mortgagee for the recovery of such moneys, property and assets hereby mortgaged or charged;
 - (c) to agree accounts and make allowances and give time or other indulgence to any surety or other person liable;
 - (d) so as to enable the Mortgagee and any receiver or other person to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Mortgage or by law (including the exercise of any right of a legal and beneficial owner of the Mortgaged Property); and
 - (e) generally for it and in its name and on its behalf and as its act and deed or otherwise execute, seal and deliver and otherwise perfect and do any such legal assignments and other assurances, charges, authorities and documents over the moneys, property and assets hereby charged, and all such deeds, instruments, acts and things which may be required for the full exercise of all or any of the powers conferred or which may be deemed proper on or in connection with any of the purposes aforesaid.
- 12.2 Notwithstanding any other provision of Clause 12.1, such power shall not be exercisable by or on behalf of the Mortgagee as the case may be until:

- (a) an Event of Default has occurred; or
- (b) the Mortgagor has failed to comply with Clause 10.

12.3 The power hereby conferred shall be a general power of attorney and the Mortgagor hereby ratifies and confirms and agrees to ratify and confirm any instrument, act or thing which any attorney appointed pursuant hereto may execute or do. In relation to the power referred to herein, the exercise by the Mortgagee of such power shall be conclusive evidence of its right to exercise the same.

13. EXPENSES

13.1 The Mortgagor shall pay to the Mortgagee on demand all costs, fees and expenses (including, but not limited to, legal fees and expenses) and taxes thereon incurred by the Mortgagee or for which the Mortgagee may become liable in connection with:

- (a) the preserving or enforcing of, or attempting to preserve or enforce, any of its rights under this Mortgage or the priority hereof;
- (b) any variation of, or amendment or supplement to, any of the terms of this Mortgage in each case requested by the Mortgagor or the Company; or
- (c) any consent or waiver required from the Mortgagee in relation to this Mortgage,

and in the case referred to in Clauses 13.1(b) and 13.1(c) regardless of whether the same is actually implemented, completed or granted, as the case may be.

13.2 The Mortgagor shall pay promptly all registration, stamp, documentary and other like duties and taxes to which this Mortgage may be subject or give rise and shall indemnify the Mortgagee on demand against any and all liabilities with respect to or resulting from any delay or omission on the part of the Mortgagor to pay any such duties or taxes.

14. RELEASE

14.1 Subject to Clause 14.2, upon discharge and satisfaction in full of the Secured Obligations, the Mortgagee shall (at the request and cost of the Mortgagor) execute such documents and do all such reasonable acts as may be necessary to release the Mortgaged Property from the security constituted by this Mortgage. Such release shall not prejudice the rights of the Mortgagee under Clause 11.

14.2 If the Mortgagee considers in good faith that any amount received in payment or purported payment of the Secured Obligations is capable of being avoided or reduced by virtue of any insolvency or other similar laws:

- (a) the liability of the Mortgagor under this Mortgage and the security constituted by this Mortgage shall continue and such amount shall not be considered to have been irrevocably paid; and
- (b) the Mortgagee may keep any security held by it in respect of the Mortgagor's liability under the Loan Agreement in order to protect the Mortgagee against any possible claim under insolvency law. If a claim is made against the Mortgagee prior to the discharge of any such security, the Mortgagee may keep the security until that claim has finally been dealt with.

15. NOTICES

15.1 Any notice or other communication given or made under or in connection with the matters contemplated by this Mortgage shall be in writing, in the English language, and may be sent by a recognised courier service, prepaid airmail (in the case of international service), fax, email or may be delivered personally to the address of the relevant party as set out below. Without prejudice to the foregoing, any notice shall be deemed to have been received:

- (a) if sent by a recognised courier service, 48 hours after the time when the letter containing the same is delivered to the courier service;
- (b) if sent by fax it shall be deemed to have been received on the same day or if not a working day, the next working day;
- (c) if sent by email it shall be deemed to have been received on the same day or if not a working day, the next working day;
- (d) if sent by prepaid airmail it shall be deemed to have been received five days after the date of posting; and
- (e) if delivered personally it shall be deemed to have been received on the same day or if not a working day, the next working day.

The Mortgagor

Address: Saudi Oger Limited
P O Box 1449
Riyadh, 11431
Saudi Arabia

Fax: +966 147 491 26
Attention: c/o Ali Kolaghassi

The Mortgagee

Address: Seefeldstrasse 15
Zurich CH-8008
Switzerland

Facsimile No: (+41) 044 267 55 67
Electronic mail: johan.blitz@ubs.com
Attention: Johan Blitz, Head of Corporate Aircraft Finance

16. ASSIGNMENTS

16.1 This Mortgage shall be binding upon and shall enure to the benefit of the Mortgagor, the Mortgagee and each of their respective successors and (subject as hereinafter provided) assigns and references in this Mortgage to any of them shall be construed accordingly.

16.2 The Mortgagor may not assign or transfer all or any part of its rights and/or obligations under this Mortgage.

17. SET-OFF

The Mortgagor authorises the Mortgagee (but the Mortgagee shall not be obliged to exercise such right), after the occurrence of an Event of Default to set-off against the Secured Obligations

any amount or other obligation (contingent or otherwise) owing by the Mortgagee to the Mortgagor.

18. SUBSEQUENT SECURITY INTERESTS

If the Mortgagee at any time receives or is deemed to have received notice of any subsequent Security Interest affecting all or any part of the Mortgaged Property or any assignment or transfer of the Mortgaged Property which is prohibited by the terms of this Mortgage, all payments thereafter by or on behalf of the Mortgagor to the Mortgagee shall be treated as having been credited to a new account of the Mortgagor and not as having been applied in reduction of the Secured Obligations as at the time when the Mortgagee received such notice.

19. MISCELLANEOUS

- 19.1 The Mortgagee, at any time and from time to time, may delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Mortgagee under this Mortgage in relation to the Mortgaged Property or any part thereof. Any such delegation may be made upon such terms and be subject to such regulations as the Mortgagee may think fit. The Mortgagee shall not be in any way liable or responsible to the Mortgagor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate provided the Mortgagee has acted reasonably in selecting such delegate.
- 19.2 If any of the clauses, conditions, covenants or restrictions (the "Provision") of this Mortgage or any deed or document emanating from it shall be found to be void but would be valid if some part thereof were deleted or modified, then the Provision shall apply with such deletion or modification as may be necessary to make it valid and effective.
- 19.3 This Mortgage (together with any documents referred to herein) constitutes the whole agreement between the Parties relating to its subject matter and no variations hereof shall be effective unless made in writing and signed by each of the Parties.
- 19.4 Each document, instrument, statement, report, notice or other communication delivered in connection with this Mortgage shall be in English or where not in English shall be accompanied by a certified English translation which translation shall with respect to all documents of a contractual nature and all certificates and notices to be delivered hereunder be the governing version and upon which in all cases the Mortgagee shall be entitled to rely.
- 19.5 This Mortgage may be executed in counterparts each of which when executed and delivered shall constitute an original but all such counterparts together shall constitute one and the same instrument.
- 19.6 The parties intend that this Mortgage takes effect as a deed notwithstanding the fact that the Mortgagee may only execute it under hand.
- 19.7 Nothing in this Mortgage shall constitute or be deemed to constitute a partnership between the Mortgagor and the Mortgagee.

20. LAW AND JURISDICTION

- 20.1 This Mortgage shall be governed by and construed in accordance with the laws of the Cayman Islands and the Parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of the Cayman Islands, provided that nothing in this clause shall affect the right of the Mortgagee to serve process in any manner permitted by law or limit the right of the Mortgagee to take proceedings with respect to this Mortgage against the Mortgagor in any jurisdiction nor shall the taking of proceedings with respect to this Mortgage in any jurisdiction preclude the Mortgagee

from taking proceedings with respect to this Mortgage in any other jurisdiction, whether concurrently or not.

20.2 The Mortgagor agrees that the process by which any proceedings in the Cayman Islands are begun may be served on it by being delivered to the process agent referred to below.

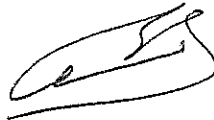
20.3 Without prejudice to any other mode of service allowed under any relevant law, the Mortgagor:

(a) irrevocably appoints registered office provider of the Company as its agent for service of process in relation to any proceedings before the Cayman Islands courts in connection with this Mortgage and confirms that such agent for service of process has duly accepted such appointment; and

(b) agrees that failure by the process agent to notify the Mortgagor of the process will not invalidate the proceedings concerned.

20.4 If the appointment of the person mentioned in Clause 20.3 ceases to be effective, the Mortgagor shall immediately appoint another person in the Cayman Islands to accept service of process on its behalf. If the Mortgagor fails to do so, the Mortgagee shall be entitled to appoint such a person by notice to the Mortgagor. Nothing contained herein shall restrict the right to serve process in any other manner allowed by law.

IN WITNESS whereof this Equitable Share Mortgage has been entered into by the parties on the day and the year first before written.



EXECUTED AS A DEED by
SAAD ADEN R. HARIRI

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)
)
)
)
)
)

In the presence of:

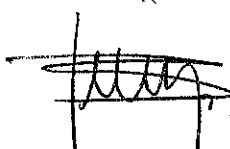
akh
Signature of Witness

Name: Ali Kolestassi

Address: P.O. Box 1449 Puyall.

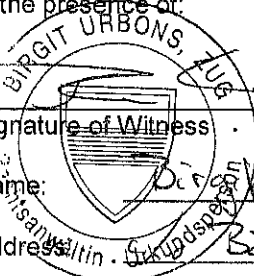
Occupation: ~~Van President~~
Director, AK

EXECUTED AS A DEED by
UBS LEASING AG
as security trustee:



Signature Arnaud de Gordon
Associate Director
Name: Johan Blikt
Title: Executive Director

In the presence of:



Signature of Witness
Name: Birgit Urbons
Address: St. Leonhardstr. 8, 6301 Zug
Occupation: Civil Law Notary

SECOND WITNESS:



Authorised Officer
Beatrix Ruckstuhl

UBS Leasing AG
Seefeldstrasse 15
CH-8008 Zürich
ASSISTANT

SCHEDULE 1

L.A. AVIATION
(THE "COMPANY")

SHARE TRANSFER CERTIFICATE

[LEFT UNDATED]

SHARE TRANSFER CERTIFICATE DATED _____

SAAD ADEN R. HARIRI (the "Transferor") does hereby transfer to _____ (the
"Transferee") _____ (the "Shares") of a par value of _____ each.

SIGNED by)
SAAD ADEN R. HARIRI by:) _____
)
)
)
)
)
)

In the presence of:

Signature of Witness

Name: _____

Address: _____

Occupation: _____

And I/we do hereby agree to take the Shares.

SIGNED by the Transferee by:

) _____
) Duly Authorised Signatory
)
) Name: _____
)
) Title: _____
)

In the presence of:

Signature of Witness

Name: _____

Address: _____

Occupation: _____

SCHEDULE 2

L.A. AVIATION

IRREVOCABLE APPOINTMENT OF PROXY AND POWER OF ATTORNEY

I, **SAAD ADEN R. HARIRI**, hereby irrevocably appoint **UBS LEASING AG** as my:

1. proxy to vote at meetings of the Shareholders of **L.A. AVIATION** (the "**Company**") in respect of any existing or further shares in the Company which may have been or may from time to time be issued and/or registered in my name; and
2. duly authorised representative and duly appointed attorney in fact to sign resolutions in writing of **L.A. AVIATION** (the "**Company**") in respect of any existing or further shares in the Company which may have been or may from time to time be issued and/or registered in my name.

This proxy and this power of attorney are irrevocable by reason of being coupled with the interest of **UBS LEASING AG** as mortgagee of the aforesaid shares.

IN WITNESS whereof this instrument has been duly executed as a deed this [] day of [].

**EXECUTED AS A DEED by
SAAD ADEN R. HARIRI**

) _____
)
)
)
)
)
)

In the presence of:

Signature of Witness

Name: _____

Address: _____

Occupation: _____

SCHEDULE 3

PART I

LETTER OF RESIGNATION FROM DIRECTOR

[LEFT UNDATED]

[Do not date]

Board of Directors
L.A. AVIATION
Walker House
87 Mary Street
George Town
Grand Cayman KY1-9005
Cayman Islands

Dear Sirs

LETTER OF RESIGNATION RE: L.A. AVIATION (THE "COMPANY")

I hereby resign as [a Director] [an Officer] of the Company and confirm that I have no claims against the Company for loss of office, arrears of pay or otherwise howsoever arising, but to the extent that I may have any such claim, I hereby irrevocably waive the same.

This resignation is to be effective as at the date hereof.

Yours faithfully

[Name of Director / Officer]
[Director] [Title of Officer]

SCHEDULE 3

PART II

LETTER OF AUTHORISATION FROM DIRECTOR

[Date]

UBS LEASING AG, as security trustee
Seefeldstrasse 15
Zurich CH-8008
Switzerland

Dear Sirs

SHARE MORTGAGE BETWEEN SAAD ADEN R HARIRI AND UBS LEASING AG (THE "MORTGAGE") IN RESPECT OF SHARES IN L.A. AVIATION (THE "COMPANY")

I refer to my executed but undated letter of resignation as [a Director] [an officer] of L.A. AVIATION provided in accordance with the Mortgage.

I hereby authorise you to date, deliver, and give full effect to and otherwise complete the resignation letter referred to above in the event of an Event of Default (as defined in the Mortgage).

I hereby authorise you to send them to the Company's registered office thereby terminating my directorship of the Company without compensation for loss of office. I acknowledge and agree that your discretion to act in this regard is to be exercised solely in the interests of the Mortgagee relating to the Mortgage executed over shares in the Company in your favour.

I confirm that you may delegate the authority conferred by this letter to any of your successors and assigns as Mortgagee in relation to the mortgage and charge granted or to be granted over shares in the Company.

Yours faithfully

[Name of Director / Officer]
[Director] [Title of Officer]

SCHEDULE 4

LETTER OF UNDERTAKING AND CONFIRMATION FROM
L.A. AVIATION TO UBS LEASING AG

L.A. AVIATION

[Date]

UBS LEASING AG
Seefeldstrasse 15
Zurich CH-8008
Switzerland

Dear Sirs

L.A. AVIATION (THE "COMPANY")

We refer to the equitable share mortgage in respect of Shares of **L.A. AVIATION** dated [] 2010 between **SAAD ADEN R HARIRI** as mortgagor (the "**Mortgagor**") and **UBS LEASING AG**, as security trustee, as mortgagee (the "**Mortgage**") whereby, *inter alia*, the Mortgagor granted a mortgage and charge over the Mortgaged Property in favour of the Mortgagee.

Capitalised words and expressions used in this letter which are not expressly defined herein have the meanings ascribed to them in the Mortgage.

This letter of undertaking and confirmation is given pursuant to Clauses 4.2(e) and 20 of the Mortgage.

1. For valuable consideration receipt of which is hereby acknowledged, the Company hereby irrevocably and unconditionally undertakes to register (and hereby permits the Mortgagee or its nominee(s), if it/they have custody of the original Register of Members to register) in the Company's Register of Members any and all share transfers to the Mortgagee or its nominee in respect of the Mortgaged Shares submitted to the Company by the Mortgagee.
2. The Company hereby confirms that it has instructed its registered office provider to make an annotation of the existence of the Mortgage and the security interests created thereby in the Company's Register of Members pursuant to Clause 4.6 of the Mortgage.

SIGNED for and on behalf of:
L.A. AVIATION by:

) _____
) Duly Authorised Signatory
)
) Name: _____
)
) Title: _____
)

SCHEDULE 5

NOTICE OF ASSIGNMENT TO THE COMPANY

UBS LEASING AG

[Date]

L.A. AVIATION

Walker House
87 Mary Street
George Town
Grand Cayman KY1-9005
Cayman Islands

Dear Sirs

SHARE MORTGAGE

I hereby notify you that pursuant to an Equitable Share Mortgage (the "Mortgage") dated [] 2010 between **SAAD ADEN R HARIRI** (the "Mortgagor") and **UBS LEASING AG**, as security trustee (the "Mortgagee") (a copy of which is attached for your records), the Mortgagor has, *inter alia*, mortgaged, by way of a first equitable mortgage the Mortgaged Shares (as such term is defined in the Mortgage), charged, by way of a first fixed charge, all of its interest in and to the Mortgaged Property (as such term is defined in the Mortgage) and assigned absolutely to the Mortgagee all its rights present and future, relating to any of the Mortgaged Property (as such term is defined in the Mortgage).

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy notice and returning it to the Mortgagee.

This notice and the aforementioned acknowledgement are governed by the laws of the Cayman Islands.

Yours faithfully

for and on behalf of
SAAD ADEN R HARIRI

SCHEDULE 6

ACKNOWLEDGEMENT OF ASSIGNMENT BY THE COMPANY

L.A. AVIATION

[On copy only:]

To: **SAAD ADEN R HARIRI**
c/o Ali Kolaghassi
Saudi Oger Limited
P O Box 1449, Riyadh, 11431
Saudi Arabia

UBS LEASING AG
Seefeldstrasse 15
Zurich CH-8008
Switzerland

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interest from time to time in and to all the Assigned Rights and that we will comply with the terms of that notice.

Capitalised terms used in this acknowledgement have the meanings ascribed to them in the above notice.

Director
for and on behalf of
L.A. AVIATION

By: _____

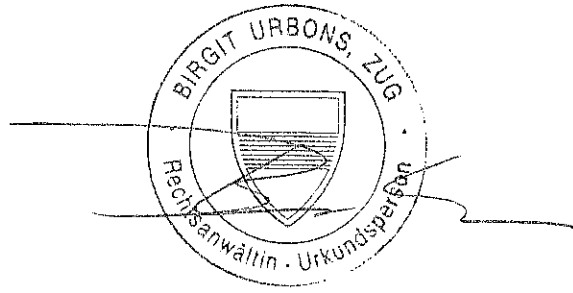
Dated: _____

OFFICIAL LEGALIZATION

The undersigned Civil Law Notary of the canton of Zug, Birgit Urbons, Attorney-at-Law, Baarerstrasse 8, 6301 Zug/Switzerland, herewith certifies this document to enclose a true copy of the original document.

Zug, 23 July 2010

The Civil Law Notary:



Birgit Urbons