

For the avoidance of doubt, this document is in a non-binding, recommended form. Its intention is to be used as a starting point for negotiation only. Individual parties are free to depart from its terms and should always satisfy themselves of the regulatory implications of its use.

LMA ASSIGNMENT (BANK DEBTPAR)

ASSIGNOR:

Date:

ASSIGNEE:

ASSIGNOR: _____ Date: [—]

ASSIGNEE: _____

This Assignment is entered into pursuant to the agreed terms (the "Agreed Terms") evidenced by the Confirmation with a trade date of [] dated [—] between the Assignor and the Assignee, ~~(acting directly or through their respective agents).~~

On the Assignment Effective~~Settlement~~ Date, the assignment of the Assigned Assets by the Assignor to the Assignee and the assumption of the Assumed Obligations by the Assignee on the terms set out in this Assignment shall become effective subject ~~(in both cases)~~ to:

(a) the Agreed Terms and the terms and conditions incorporated in the Agreed Terms;

(b) the terms and conditions to this Assignment; and

(a) (c) the schedule to this Assignment; ~~and~~

~~(b) all the Terms and Conditions for Assignments (par) of the Loan Market Association as in effect on the Trade Date (as defined in the Agreed Terms);~~

~~both~~ of which are incorporated in this Assignment.

The Assignor

The Assignee

[]

[]

By:

By:

SCHEDULE

Credit Agreement Details:

Borrower(s): _____
Credit Agreement Dated: _____
Guarantor(s): _____
Agent Bank: _____
Security: No Yes (specify) _____
Total Facility Amount: _____
Governing Law: _____
Additional Information: _____

Assignment Details:

Assigned Tranches:

Name of Tranche/Facility: _____
Nature (Revolving, Term, Acceptances
Guarantee/Letter of Credit, Other): _____
Traded Portion (amount):¹ _____
Assignment Effective Date: _____

Details of outstanding Credits,²

Specify in respect of each Credit:

Drawn Amount:³ _____
Traded Portion (amount):⁴ _____
Tranche/Facility: _____
Nature: Term Revolver Acceptance Guarantee/
Letter of Credit Other (specify) _____
Drawn Amount:⁵ _____
Traded Portion (amount):⁶ _____

¹ Including PIK Interest that has been capitalised on or after the Trade Date and prior to the Assignment Effective Date.

² As at the date of the Assignment and including PIK Interest that has been capitalised on or after the Trade Date and prior to the Assignment Effective Date.

³ Including PIK Interest that has been capitalised on or after the Trade Date and prior to the Assignment Effective Date.

⁴ Including PIK Interest that has been capitalised on or after the Trade Date and prior to the Assignment Effective Date.

⁵ Including PIK Interest that has been capitalised on or after the Trade Date and prior to the Assignment Effective Date.

⁶ Including PIK Interest that has been capitalised on or after the Trade Date and prior to the Assignment Effective Date.

Tranche/Facility: _____
 Nature: Term Revolver Acceptance Guarantee/
 Letter of Credit Other (specify) _____

Details of other Credits are set out on the attached sheet

Administration Details

Assignor's Receiving Account: _____
 Assignee's Receiving Account: _____

Addresses

<u>Assignor</u>	<u>Assignee</u>
[_____]	[_____]
<u>Address:</u>	<u>Address:</u>
 <u>Telephone:</u>	 <u>Telephone:</u>
<u>Facsimile:</u>	<u>Facsimile:</u>
<u>Attn/Ref:</u>	<u>Attn/Ref:</u>

The Schedule

1. Credit Agreement Details:

Borrower(s): _____
 Guarantor(s): _____
 Agent Bank: _____
 Date: _____
 Facility Amount: _____
 Governing Law: _____
 Security: No Yes (specify) _____
 Additional Information: _____

2. Settlement Date: _____

3. Assignment Details:

Name of Tranche/Facility: _____
 Nature (Revolving, Term, Acceptances-
 Guarantee/Letter of Credit, Other): _____
 Contractual Margin: _____
 Recurring Fees: _____
 Final Maturity: _____
 Assigned Portion (amount): _____
 Drawn Amount (details below) _____
 Undrawn Amount: _____

4. Details of outstanding Credits⁷

Specify in respect of each Credit:

Drawn Amount: _____
 Assigned Portion (amount): _____
 Tranche/Facility: _____
 Nature: Term Revolver Acceptance

⁷ As at the date of the Assignment

- ~~Guarantee/Letter of Credit~~
- ~~Other (specify)~~

~~Drawn Amount:~~ _____

~~Assigned Portion (amount):~~ _____

~~Tranche/Facility:~~ _____

~~Nature:~~ _____ ~~Term~~ ~~Revolver~~ ~~Acceptance~~
 ~~Guarantee/Letter of Credit~~
 ~~Other (specify)~~

~~Details of other Credits are set out on the attached sheet~~

5. ~~Administration Details~~

~~Assignor's Receiving Account:~~ _____

~~Assignee's Receiving Account:~~ _____

6. ~~Addresses~~

~~Assignor~~ _____ ~~Assignee~~
 { _____ } { _____ }

~~Address:~~ _____ ~~Address:~~

~~Telephone:~~ _____ ~~Telephone:~~

~~Facsimile:~~ _____ ~~Facsimile:~~

~~Telex:~~ _____ ~~Telex:~~

~~Attn/Ref:~~ _____ ~~Attn/Ref:~~

LOAN MARKET ASSOCIATION

TERMS AND CONDITIONS ~~FOR ASSIGNMENTS (PAR)~~

~~APPLICABILITY AND Interpretation~~

~~Applicability~~

These ~~are the~~ Terms and Conditions ~~applicable~~ apply to ~~the an~~ assignment including the Schedule to the assignment (the "Assignment") to~~(par) in respect of which:~~

~~they are expressly incorporated; and~~

~~the Trade Date occurs on or after 5 January 2009 and before the date on~~ which they are annexed, superseded by revised terms and conditions for assignments (par).

~~1.21.~~ INTERPRETATION

1.1 Definitions

In these Terms and Conditions words and expressions shall (unless otherwise expressly defined in these Terms and Conditions) have the meaning given to them in the Assignment or in the Agreed Terms and:

"**Acceptance**" means the Assignor's acceptance on a Bill.;

"**Assigned Assets**" means, subject to Clause ~~2.42.3~~ (Pro Rata Interest Settlement), all of the rights and benefits of the Assignor under or in respect of the Credit Documentation ~~corresponding which correspond~~ to the ~~Traded Assigned~~ Portion including, without limitation, the rights and ~~interests~~ benefits of the Assignor ~~in~~ under and in respect of:

- (a) the benefit of any guarantee or other assurance against loss given by any Guarantor;
- (b) the benefit of any other security; and
- (c) ~~any~~ amounts owing to the Assignor under or in respect of any outstanding the Credit, ~~Agreement,~~

in each case ~~corresponding which correspond~~ to the ~~Traded Assigned~~ Portion.;

~~"Assigned Portion" means that portion of the Assignor's commitment under the Credit Documentation and each Credit which is to be assigned to the Assignee by the Assignment~~ Effective Date" means the date, as specified as such in the Schedule.;

"**Assumed Obligations**" means all of the Assignor's obligations (excluding the Retained Obligations) under or in respect of the Credit Documentation corresponding to ~~under the Traded Credit Documentation which correspond to the Assigned~~ Portion, including, without limitation, any commitment under the Credit Documentation to make or issue a Credit and any obligations under any outstanding Credit, in each case ~~corresponding which correspond~~ to the ~~Traded Assigned~~ Portion.;

"**Bill**" means a bill of exchange drawn or to be drawn by a Borrower and accepted by the Assignor or any other person in connection with the Credit Agreement under or in respect of which the Assignor has any liability whatsoever.;

~~"**Borrower**" means any person identified as such in the Assignment and any other person entitled to the benefit of any Credit under the Credit Documentation;~~

~~"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are generally open for business in any financial centre appropriate for the transaction described in the Assignment;~~

"**Credit**" means each Acceptance, Credit Support, Letter of Credit, Letter of Credit Obligation, Loan and any other form of credit or facility ~~made or issued~~ under the Credit Agreement.;

"**Credit Support**" means a guarantee, indemnity, bond or other similar assurance against financial loss (other than a Letter of Credit) entered into or issued by the Assignor or any other person in connection with the Credit Agreement under or in respect of which the Assignor has any liability whatsoever.;

"**Guarantor**" means any person who has given a guarantee, indemnity, security interest or other assurance against loss to the Assignor (or any person acting on the Assignor's behalf) in respect of any obligations of any Borrower to the Assignor in relation to any Credit.;

"**Issuing Bank**" means, in the case of a Letter of Credit ~~Obligation not issued by the Assignor~~, the bank which issued the letter of credit the subject of that Letter of Credit Obligation.;

"**Letter of Credit**" means a standby letter of credit or a documentary letter of credit issued by the Assignor or by another person in connection with the Credit Agreement under or in respect of which the Assignor has any liability whatsoever.;

"**Letter of Credit Obligation**" means the Assignor's confirmation of a documentary Letter of Credit.

"**Loan**" means ~~any~~the principal amount of any loan made to a Borrower which is currently owed to the Assignor under the Credit Agreement (which shall include PIK Interest that has been capitalised from time to time including interest compounded and treated as principal) or the principal amount outstanding of that borrowing.;

~~"**Obligor**" means any Borrower or Guarantor or, in the case of the Grantor's obligations under any Letter of Credit, the Issuing Bank;~~

"**Party**" means a party to the Assignment.;

"**Receiving Account**" means, the account of each Party designated as its Receiving Account as specified in the Schedule.;

~~"**Settlement Amount**" means the amount to be paid by the Assignee to the Assignor on the Settlement Date in respect of the Assignment, as specified in the Settlement Letter adjusted, if applicable, in accordance with the Agreed Terms;~~

~~"Settlement Date" means the date specified as such in the Schedule; and~~

~~"Settlement Letter" means the letter agreement between the Parties relating to the Assignment and containing, among other things, details of the Settlement Amount.~~

1.31.2 Construction

(a) In the Assignment and these Terms and Conditions, unless the contrary intention appears, a reference to:

(i) a Clause or Annex is a reference to a clause of or annex to these Terms and Conditions;

(ii) the Schedule is a reference to the schedule to the Assignment; and

(iii) a "Party" or any other person includes its successors in title, permitted assigns and permitted transferees.

(b) Headings are for ease of reference only.

(c) References to any document shall be references to that document as amended, varied, supplemented, replaced ~~or~~ restated in any manner from time to time.

(d) A provision of law is a reference to that provision as amended or re-enacted.

1.41.3 Agreed Terms ~~p~~Prevail

If there is any inconsistency between these Terms and Conditions and the Agreed Terms, the Agreed Terms shall prevail.

1.51.4 Third Party Rights

A person who is not a Party has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of the Assignment.

2. ASSIGNMENT

2.1 Consents

The Assignment is conditional upon the obtaining of all necessary consents or other documents required to allow such Assignment to be effected.

2.12.2 Undertaking and Payment

(a) The Assignee agrees:

~~(i)~~ (i) that, on the ~~Assignment Effective~~Settlement Date it shall accept the assignment of the Assigned Assets; and

~~(ii)~~ (ii) that, on and from the ~~Assignment Effective~~Settlement Date it shall assume, perform and comply with (~~vis-a-vis~~ ~~against~~ the Assignor, the Agent and the other providers of credit) in relation to the Assigned

Assets) the Assumed Obligations under the Credit Documentation as if originally named as an original party in the Credit Documentation;³
and

~~(e)(b)~~ Each Party agrees to pay to the other Party Assignor on the Settlement Date the Settlement Amount on the Assignment Effective Date, to the extent so specified in the Pricing Letter.

2.2.3 Completion

Subject to compliance with all of the other conditions set out in the Assignment and in the Agreed Terms, completion of the Assignment shall take effect on the Assignment Effective Settlement Date on receipt by the Assignor (or, as the case may be, the Assignee) of the Settlement Amount.

2.3.4 Pro Rata Interest Settlement ~~rata interest settlement~~

If under the terms of the Credit Documentation in relation to the transaction the Assignor is to retain the right to receive its portion of any interest or fees accrued up to, but excluding the Assignment Effective Settlement Date, and which are expressed to accrue by reference to the lapse of time ("**Accrued Amounts**"), the Assigned Rights will not include the Accrued Amounts. Any Accrued Amount will continue, under the Credit Documentation, to be for the account of the Assignor but will be subject to Clause 2.5 (Excluded Rights).

2.5 Excluded Rights

(a) The Agreed Terms regulate the allocation of and entitlement to payments under the Credit Agreement.

(b) If any amount to which the Assignee is entitled pursuant to the Agreed Terms is received or recovered by the Assignor, the Assignor shall forthwith pay that amount to the Assignee for same day value together with interest on it from the date of receipt of the amount to the date of payment, calculated at the overnight rate charged to the Assignee's Receiving Account in respect of each day of that period if the account, is or would be, in debit and, pending such payment, the Assignor shall hold that amount on trust for the Assignee.

(c) If any amount to which the Assignor is entitled pursuant to the Agreed Terms is received or recovered by the Assignee, the Assignee shall forthwith pay that amount to the Assignor for same day value together with interest on it from the date of receipt of the amount to the date of payment, calculated at the overnight rate charged to the Assignor's Receiving Account in respect of each day of that period if the account is, or would be, in debit and, pending such payment, the Assignee shall hold that amount on trust for the Assignor.

2.6 Ancillary Rights and Claims

Nothing in the Assignment shall affect, or is with prejudice to, the sale, assignment and conveyance of the Ancillary Rights and Claims by the Assignor to the Assignee pursuant to the Agreed Terms.

3. **PAYMENTS**

3.1 **Place**

All payments by either Party to the other under the Assignment shall be made to the Receiving Account of that other Party. Each Party may designate a different account as its Receiving Account for payment by giving the other not less than five Business Days' notice before the due date for payment.

3.2 **Funds and Currency**

Payments under the Assignment shall be made in the currency in which the amount is denominated for value on the due date at such times and in such funds as are customary at the time for settlement of transactions in that currency ~~in the place of payment.~~

~~Assignor's Agreed Terms~~

~~The Agreed Terms regulate the allocation of and entitlement to payments under the Credit Agreement.~~

4. **REPRESENTATION AND WARRANTY**

The Assignor represents and warrants to the Assignee that the Assigned Assets are free from any rights of set-off.

~~Assignment of Rights~~

~~The Assignment shall be binding upon and enure to the benefit of each Party and its successors and permitted assigns but neither Party may assign its rights under this Assignment without the prior written consent of the other Party.~~

6.5. **NOTICE**

Upon completion of the Assignment in accordance with Clause 22 (Assignment):

(a) a notice in the form of Annex A shall be delivered to any Agent in respect of agent bank under the Credit Documentation if so required under the terms of the Credit Documentation; and

(b) a notice in the form of Annex B shall be delivered to the Obligor(s) under the Credit Documentation;

and each Party shall execute such notices and co-operate in such delivery.

7.6. **GOVERNING LAW AND JURISDICTION**

7.16.1 **Governing law**

The Assignment and any non-contractual obligations arising out of or in connection with it are governed by English law.

7.26.2 **Jurisdiction**

The courts of England have non-exclusive jurisdiction to settle any dispute arising out of or in connection with the Assignment (including a dispute relating to any non-contractual obligation arising out of or in connection with the Assignment).

Service of Process

~~Each Party irrevocably appoints the person described as process agent (if any) specified in the Agreed Terms to receive on its behalf service of any action, suit or other proceedings in connection with the Assignment. If any person appointed as process agent ceases to act for any reason the appointing Party shall notify the other Party and shall promptly appoint another person incorporated within England and Wales to act as its process agent.~~

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Annex A

Form of Notice to Agent

To: [Agent]

From: [Assignor] (the "Assignor") and ~~_____~~ [Date]
[Assignee] (the "Assignee") _____ [Date]

Dear Sirs

[Details of Credit Documentation] (the "**Credit Documentation**")

1. On and with effect from [date] the Assignor assigned to the Assignee the following Assigned Assets under the Credit Documentation:

[specify details]

2. The Assignee confirms in favour of the [Agent], the [Arrangers/Managers] and the other [Lenders] that it shall be under the same obligations towards each of them as it would have been if it had been an original party to the Credit Documentation as a [Lender].

3. The details of the Assignee's facility office are as follows:

Address: _____

Telephone: _____

Facsimile: _____

[Telex.]: _____

Attn/Ref: _____

~~4.1. Terms defined in the Credit Documentation have the same meanings when used in this notice.~~

~~5. This notice and any non-contractual obligations arising out of or in connection with it are governed by English law.~~

4. With effect from the date of receipt of this notice all payments due to the Assignor in respect of the Assigned Assets shall be paid to the Assignee. The details of the Assignee's account for these purposes are as follows:

[specify account details].

5. Terms defined in the Credit Documentation have the same meanings when used in this notice.

This notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

.....

.....

.....

[Assignor's Name]

.....

[Assignee's Name]

|

Annex B

Form of Notice to Obligor

To: [Borrower(s)]
[Guarantor(s)]
[Security Provider(s)]

From: [Assignor] (the "**Assignor**") and
[Assignee] (the "**Assignee**")

[Date]

Dear Sirs

[Details of Credit Documentation] (the "**Credit Documentation**")

1. On and with effect from [date] the Assignor assigned to the Assignee the following Assigned Assets under the Credit Documentation:

[specify details]

2. [The details of the Assignee's facility office are as follows:

~~Address:~~ Address: —

Telephone: —

Facsimile: —

[Telex.]: —

Attn/Ref.]: —

3. [With effect from the date of receipt of this notice all payments due to the Assignor in respect of the Assigned Assets (the "**Payments**") shall be paid to the Assignee. The details of the Assignee's account for those purposes are as follows:

[specify account details]]⁸

- ~~3.4.~~ [Please acknowledge this notice by signing and returning to the Assignee the attached acknowledgement.]

~~4.1. Terms defined in the Credit Documentation have the same meanings when used in this notice.~~

~~5. This notice and any non-contractual obligations arising out of or in connection with it are governed by English law.~~

⁸ For use only where Credit Documentation is bilateral, without an Agency structure.

5. Terms defined in the Credit Documentation have the same meanings when used in this notice.

This notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

.....
.....

.....
[Assignor's Name]

.....
[Assignee's Name]

|

[Form of Acknowledgement of Notice of Assignment]

To: [Assignee] (the "Assignee")

From: [Borrower(s)/Guarantor(s)]

_____ [Date]

Dear Sirs

[Details of Credit Documentation] (the "**Credit Documentation**")

1. We acknowledge receipt of the notice of assignment from [Assignor] (the "**Assignor**") and the Assignee dated [date] (the "**Notice**").
2. We confirm that:
 - (a) [with effect from the date of receipt of the Notice we will make the Payments to the Assignee;]⁹
 - ~~(a)~~(b) we have not received notice of the interest of any third party in the Assigned Assets; and
 - ~~(b)~~(c) we have not claimed or exercised and have no outstanding right to claim or exercise any security interest, right of set-off, counter-claim or other right relating to the Assigned Assets or the debts represented by the Assigned Assets.
3. Terms defined in the Notice have the same meanings when used~~meaning~~ in this acknowledgement.
4. This acknowledgement and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

.....
.....

[Borrower/Guarantor]

⁹ For use only when the Credit Documentation is bilateral, without an Agency structure.