



Jersey Financial
Services Commission
Companies Registry

CERTIFIED A TRUE COPY OF THE ORIGINAL

CWS
CHARLES WARREN SIMMONS
(SOLICITOR ENGLAND AND WALES)
FOR AND ON BEHALF OF

Mourant Ozannes
Advocates, Solicitors & Notaries Public
22 Grenville Street, St Helier, Jersey
JE4 8PX Channel Islands

28 JANUARY 2011

COMPANIES (JERSEY) LAW 1991, as amended

**CERTIFICATE OF
INCORPORATION OF A
LIMITED COMPANY**

Registered Number 107376

I HEREBY CERTIFY THAT

GATWICK FUNDING LIMITED

**is this day incorporated as a public company
under the Companies (Jersey) Law 1991**

Dated this 21 January 2011



Authentication ID
9bd03ee5-a0eb-4f70-a01e-6029bb26a18e

Juhan Lamb

For and on behalf of the Registrar

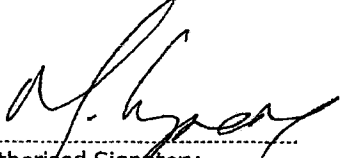
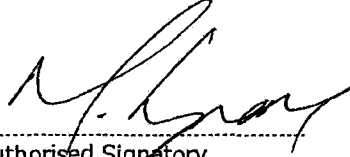
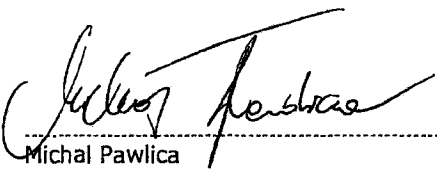


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Companies (Jersey) Law 1991
MEMORANDUM OF ASSOCIATION
OF
Gatwick Funding Limited

1. The name of the Company is Gatwick Funding Limited.
2. The Company is a public company.
3. The Company is a no par value company.
4. The Company is authorised to issue an unlimited number of shares with no par value of one class, designated as Ordinary Shares.
5. The liability of a member of the Company is limited to the amount unpaid (if any) on such member's share or shares.

We, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum, and we agree to take the number of shares shown opposite our respective names.

Corporate names and registered offices of subscribers	Signatures for and on behalf of subscribers	Number of Ordinary Shares taken by each subscriber at £1 each.
Structured Finance Management Offshore Limited 47 Esplanade St Helier Jersey JE1 0BD Channel Islands	 ----- Authorised Signatory	1
SFM Offshore Limited 47 Esplanade St Helier Jersey JE1 0BD Channel Islands	 ----- Authorised Signatory	1
Witness to the above signatures:	 ----- Michal Pawlica 47 Esplanade St Helier Jersey JE1 0BD Channel Island	