

**PARAGON MORTGAGES (NO.12) PLC**  
as Additional Mortgagee

and

**CITICORP TRUSTEE COMPANY LIMITED**  
as Additional Security Holder

---

**CROSS-COLLATERAL MORTGAGE RIGHTS  
ACCESSION DEED**

---

## CONTENTS

Clause	Page
1. Interpretation.....	1
2. Accession.....	1
3. Governing Law.....	2

**THIS ACCESSION DEED** is dated 20 July 2006 and made

**BETWEEN:**

- (1) **PARAGON MORTGAGES (NO.12) PLC** (registered number 5386924) whose registered office is at St. Catherine's Court, Herbert Road, Solihull, West Midlands B91 3QE (the "**Additional Mortgagee**");
- (2) **CITICORP TRUSTEE COMPANY LIMITED** who has a place of business at Citigroup Centre, 14th Floor, Canada Square, Canary Wharf, London E14 5LB being the holder of certain Security Interests created from time to time by the Additional Mortgagee under or pursuant to the Additional Security Deed (in such capacity the "**Additional Security Holder**"); and
- (3) **EACH CURRENT PARTY** (as defined below).

**THIS ACCESSION DEED WITNESSES AS FOLLOWS:**

1. **INTERPRETATION**

1.1 **Definitions**

In this Accession Deed, except so far as the context otherwise requires:

"**Additional Security Deed**" means a deed dated on or about 20 July 2006 between, among others, the Additional Mortgagee and the Additional Security Holder.

"**Current Party**" means each person who immediately prior to the date of this Accession Deed is a party to the Principal Deed.

"**Principal Deed**" means a Cross-collateral Mortgage Rights Deed originally dated 26 July 2001 as amended and restated by a deed dated 25 May 2004 between Mortgage Trust Limited, Mortgage Trust Services plc, First Active plc, First Flexible No. 1 plc, First Flexible No. 2 plc, First Flexible No. 3 plc, First Flexible No. 4 plc, First Flexible No. 5 plc, First Flexible No. 6 plc, Citicorp Trustee Company Limited, and JPMorgan Chase Bank and as further amended, restated, acceded to and supplemented from time to time.

1.2 **Definitions in Principal Deed**

Except where otherwise defined in this Accession Deed, expressions defined in the Principal Deed shall have the same meaning in this Accession Deed.

1.3 **Supplemental to Principal Deed**

This Accession Deed is supplemental to the Principal Deed.

2. **ACCESSION**

The parties to this Accession Deed agree that as from the date of this Accession Deed each of the Additional Mortgagee and Additional Security Holder shall become and be a party to the Principal Deed and all the provisions shall apply to and between each of

the parties to the Principal Deed (including the Current Parties, and the Additional Mortgagee and the Additional Security Holder).

3. **GOVERNING LAW**

This Accession Deed is governed by, and shall be construed in accordance with, English law, other than any terms of this Accession Deed which are particular to Scots law, which shall be construed in accordance with the laws of Scotland, and other than any terms of this Accession Deed which are particular to Northern Irish law, which shall be construed in accordance with the laws of Northern Ireland.

**IN WITNESS WHEREOF** this Accession Deed has been executed and delivered as a deed by each party on the date indicated at the start of this Accession Deed.

**Executed as a deed by:**  
for itself as Additional Security Holder and  
Party, acting by:

**Citicorp Trustee Company Limited**  
as Attorney for each Current

By: **MARNE LIDSTER**  
Name: **MARNE LIDSTER**

By: **DAVID MARES**  
Name: **DAVID MARES**

**Executed by:**  
**as its deed as follows:**  
Signed for and on behalf by one  
of its duly authorised attorneys

**Paragon Mortgages (No.12) PLC**

By: **JOHN A HARVEY**  
Name:

Signature **AMER SIDDIQUI**  
Witness  
Name **AMER SIDDIQUI**  
Occupation **SOLICITOR**  
Address **10 UPPER BANK STREET**  
**LONDON E14 5JJ**