

ACCESSION DEED

THIS DEED is made on 26 June 2019 by:

- (1) **RESIDUAL INTEREST PARAGON MORTGAGES (NO. 12) PLC**, a company incorporated in England and Wales (registered no. 12005588), whose registered office is at 11th Floor, 200 Aldersgate Street, London EC1A 4HD (the "**Acceding Subordinated Lender**"),

in favour of:

- (2) **CITICORP TRUSTEE COMPANY LIMITED**, (registered number 235914) whose registered office is at Citigroup Centre, 14th Floor, Canada Square, Canary Wharf, London E14 5LB (the "**Trustee**", which expression shall include such company and all other persons or companies for the time being acting as trustee or trustees under the Trust Deed); and
- (3) **THE OTHER PARTIES** to the Deed of Charge referred to below.

INTRODUCTION:

In connection with the assignment to the Acceding Subordinated Lender of certain rights of Paragon Mortgages Limited and Mortgage Trust Services plc under the Subordinated Loan Agreement, the Acceding Subordinated Lender has agreed to become party to the deed of sub-charge and assignment (the "**Deed of Charge**") dated 20 July 2006 and made between, among others, Paragon Mortgages (No.12) PLC and the Trustee, as amended from time to time.

IT IS AGREED as follows:

1. Terms defined in the Deed of Charge shall, unless otherwise defined in this Deed, bear the same meaning when used in this Deed.
2. In consideration of the Acceding Subordinated Lender being accepted as a Subordinated Lender for the purposes of the Deed of Charge, the Acceding Subordinated Lender confirms that, as from the date of this Deed, it intends to be party to the Deed of Charge as a Subordinated Lender and undertakes to perform all the obligations expressed in the Deed of Charge to be assumed by a Subordinated Lender (to the extent of its participation in the loan facility made available under the Subordinated Loan Agreement, such participation being the Reserve Advance (as defined in the Subordinated Loan Agreement)) thereunder and undertakes that it shall comply with and agrees that it shall be bound by all the provisions of the Deed of Charge, as if it had been an original party to the Deed of Charge.
3. Any notices to be given to the Acceding Subordinated Lender pursuant to the Deed of Charge shall be sent to:

Address: 11th Floor, 200 Aldersgate Street
London EC1A 4HD

Tel: +44 (0)20 7466 1600

Fax: +44 (0)20 7466 1700

Email: london_structured@maples.com

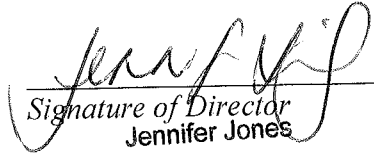
Attention: The Directors

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

THIS DEED has been executed as a deed by the Acceding Subordinated Lender on the date stated above.

The Acceding Subordinated Lender


EXECUTED as a **DEED** by)
RESIDUAL INTEREST)
PARAGON MORTGAGES)
(NO. 12) PLC)
acting by a director)



Signature of Director
Jennifer Jones

Name of Director

in the presence of:



Signature of witness

Waleed Choudary

Name of witness

Address of witness

11th Floor, 200 Aldersgate Street
London EC1A 4HD, England

Accepted by the Trustee

SIGNED for and on behalf of)
CITICORP TRUSTEE)
COMPANY LIMITED)
by)

Signature of authorised signatory

Name of authorised signatory

The Acceding Subordinated Lender

EXECUTED as a **DEED** by)
RESIDUAL INTEREST)
PARAGON MORTGAGES)
(NO. 12) PLC)
acting by a director)

Signature of Director

Name of Director

in the presence of:

Signature of witness

Name of witness

Address of witness

Accepted by the Trustee

SIGNED for and on behalf of)
CITICORP TRUSTEE)
COMPANY LIMITED)
by)

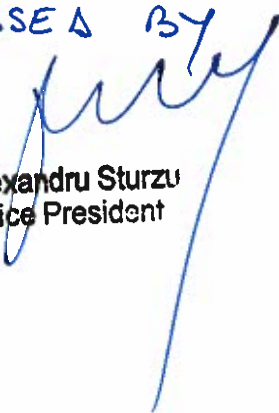


Signature of authorised signatory

JUSTIN NG

Name of authorised signatory

Citibank, N.A.
Citigroup Centre
33 Canada Square
Canary Wharf
London E14 5LB

WITNESSED BY

Alexandru Sturzu
Vice President