

PARAGON MORTGAGES (NO.21) PLC  
AS ADDITIONAL MORTGAGEE

AND

CITICORP TRUSTEE COMPANY LIMITED  
AS ADDITIONAL SECURITY HOLDER

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CROSS-COLLATERAL MORTGAGE RIGHTS  
ACCESSION DEED

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**THIS ACCESSION DEED** is dated 13 November 2014 and made

**BETWEEN:**

- (1) **PARAGON MORTGAGES (NO.21) PLC** (registered number 9166258) whose registered office is at 51 Homer Road, Solihull, West Midlands B91 3QJ (the "**Additional Mortgagee**");
- (2) **CITICORP TRUSTEE COMPANY LIMITED** who has a place of business at Citigroup Centre, 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) **CITICORP TRUSTEE COMPANY LIMITED** acting on behalf of itself and 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 around the date of this Accession Deed 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; and

"**Principal Deed**" means a cross-collateral mortgage rights deed originally dated 10 November 2011 between Paragon Mortgages (2010) Limited, Paragon Fourth Funding Limited, Paragon Mortgages (No.16) PLC and Citicorp Trustee Company Limited 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 including any non-contractual obligations arising out of or in connection with it are 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.

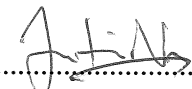
**IN WITNESS WHEREOF** this Accession Deed has been executed and delivered as a deed by each party on the date indicated at the start of this Accession Deed.

**EXECUTED AS A DEED** by:  
**as its deed as follows:**

Signed for and on its behalf by one  
of its duly authorised attorneys

**CITICORP TRUSTEE COMPANY  
LIMITED**

Signature:  .....

By:  .....

Name: Justin Ng  
Vice President .....

Witness Name: Kathryn Finch .....

Title: Attorney

Occupation: Trainer, Schvartz .....

Address: Clifford Chance LLP .....

10 Upper Bank Street .....

London E14 5JJ .....

**EXECUTED AS A DEED** by )  
**PARAGON MORTGAGES (NO.21) PLC** )  
**as its deed as follows:** )  
Signed for and on behalf by two )  
of its duly authorised directors )

per pro SFM Directors Limited, as Director

By: 

Name: Susan Abbotton

per pro SFM Directors (No.2) Limited, as Director

By: 

Name: Jennifer Jones