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COMPANIES FORM No. 395

1338051213

Particulars of a mortgage or charge

395

CHFP025

Please do not
write in
this margin

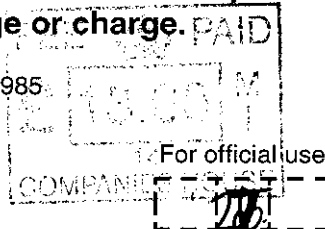
*Please complete
legibly, preferably
in black type, or
bold block lettering*

*insert full name
of Company

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)



Company number

3437350

Name of company

* FINSBURY PARK MORTGAGE FUNDING LIMITED (the "Borrower")

Date of creation of the charge

14 November 2006

Description of the instrument (if any) creating or evidencing the charge (note 2)

CHARGE AMENDMENT DEED (the "Deed") to the Deed of Charge originally dated 11 January 2002, as amended on 24 July 2003.

Amount secured by the mortgage or charge

The aggregate of all indebtedness, liabilities and obligations which are as at 11 January 2002 or may at any time thereafter be due, owing or incurred in any manner whatsoever to the Secured Creditors whether actually or contingently, pursuant to the Facility Documents, whether solely or jointly with another person, whether as principal or surety and whether or not the Secured Creditors shall have been an original party to the relevant transaction and in whatever currency denominated ("Secured Obligations").

Names and addresses of the mortgagees or persons entitled to the charge

MORGAN STANLEY MORTGAGE SERVICING LIMITED (the "Security Trustee") of 20 Cabot Square,
Canary Wharf, London.

Postcode EC4 4QA

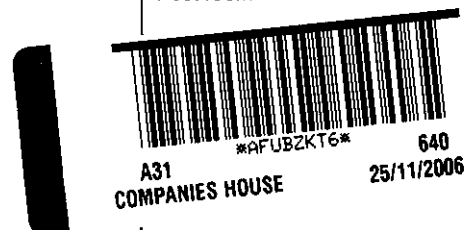
Presentor's name address and
reference (if any):

DLA Piper UK LLP
3 Noble Street
London
EC2V 7EE
Contact: Denise Phillips
311311.120003.11812485

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room



1 Security

1.1 Creation of Security

Under the Deed of Charge, the Borrower agrees to execute in favour of the Security Trustee, upon first demand in writing by the Security Trustee, deeds of charge by way of legal mortgage, legal sub-mortgages, standard securities, sub-standard securities or legal assignments or assignations, and/or where appropriate separate deeds (in all cases in such form as the Security Trustee shall reasonably require) granting first equitable charges of separate properties or separate equitable estates or interests, of all or any part of the Security Assets as at 11 January 2002 or at any time thereafter owned by the Borrower or to which the Borrower is entitled, and of all debts, bank accounts, land, property, policies, assets and rights from time to time comprised therein.

continued on Addendum 4/4

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

N/A

Signed DLA Piper UK LLP

Date 24 NOVEMBER 2006

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee] †

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

† delete as appropriate

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FINSBURY PARK MORTGAGE FUNDING LIMITED (the "**Borrower**")

Addendum 1/4

1. Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Addendum 2/4

2. Amount due or owing on the mortgage or charge (continued)

NOTE.**In this form:**

"1st Distribution Account" means the bank account numbered 50422118, sort code 20-19-90, designated Finsbury Park Mortgage Funding Limited Distribution Account held by the Borrower with the Account Bank or such other account as the Borrower may designate as the 1st Distribution Account with the prior written consent of the Lender's Agent;

"2nd Distribution Account" means the bank account numbered 00148458, sort code 20-19-90, designated Finsbury Park Mortgage Funding Limited 2nd Distribution Account held by the Borrower with the Account Bank or such other account as the Borrower may designate as the 2nd Distribution Account with the prior written consent of the Lender's Agent;

"2006 Amendment and Restatement Deed" means the amendment and restatement deed dated 14 November 2006 and entered into by the parties to the Facility Agreement in respect of the Facility Agreement;

"2006 Global Amendment Deed" means the global amendment deed dated 14 November 2006 amending the terms of various of the Facility Documents (other than the Facility Agreement and the Deed of Charge);

"Accession Undertaking" means an undertaking substantially in the form set out in the First Schedule to the Deed of Charge;

"Account Bank" means Barclays Bank PLC, 1 Churchill Place, London, E14 5HP sort code 20-19-90, or such other bank as the Borrower may designate with the prior written approval of the Lender's Agent;

"Accounts" means the Collection Trust Accounts, the Collections Accounts, the Deposit Accounts, the Deposit Business Premium Accounts, the Flexible Reserve Account, the Flexible Reserve Business Premium Account, the Distribution Accounts, and each other bank account which the Borrower may at any time open and maintain in accordance with the provisions of the Facility Agreement with the consent of the Lender's Agent;

"Act" means the Law of Property Act 1925;

"Agents" means the FML Agent and the SML Agent, and "Agent" means, as the context requires, either the FML Agent or the SML Agent;

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"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 3.2 of the Deed of Charge;

"Assigned Rights" means, in relation to a Mortgage, all right, title, interest, benefit and obligations of the relevant Agent in and to the relevant Mortgage Loan (or any insurance policies including, without limitation, any interest under the Buildings Policies and Life Policies) and any Collateral Security or rights which were granted by the Borrower to the relevant Agent;

"BACS Deed of Trust" means the Declaration of Trust and BACS Account Deed between the parties to the Facility Agreement, Barclays Bank plc and Homeloan Management Limited dated 24 July 2003 as amended from time to time, including pursuant to the 2006 Global Amendment Deed;

"Bank Agreement" means the agreement originally dated 8 June 1998 and made between, inter alia, the Account Bank, the FML Agent and the Borrower relating to the Accounts and the Collection Trust Accounts, as amended, restated, varied and supplemented from time to time, including pursuant to the 2006 Global Amendment Deed (with the effect that the SML Agent is a party to such bank agreement);

"Beneficiaries" means, save as otherwise provided herein, each of MSPFI, MSBIL, the Security Trustee, Kensington Mortgages Limited (company number 2992219) and any other person executing an Accession Undertaking in accordance with the terms of the Deed of Charge;

"Book Debts" means all book debts (present and future) due or owing to the Borrower at any time (including, but without limitation, all sums due or owing in respect of the Mortgage Loans) and the full benefit of rights relating thereto including rights of tracing, liens, legal and equitable remedies and other rights relating thereto including accrued interest;

"Buildings Policy" means either the block policy of the Borrower on terms acceptable to the Lender's Agent or the buildings insurance policy taken out by a mortgagor pursuant to the Mortgage Conditions (as defined in the Facility Agreement) on terms acceptable to the Lender's Agent and the Borrower acting as a Prudent Mortgage Lender (as defined in the Facility Agreement);

"Charged Property" means the whole of the undertaking of the Borrower and all of its property, assets, rights and interests whatsoever and wheresoever situate, present and future for the time being held as security (whether fixed or floating or assigned in favour of the Security Trustee) under the Deed of Charge;

"Collateral Security" means, in relation to each Mortgage Loan, all charges and securities by way of legal mortgage or standard security (and any other collateral security therefor and any documents affecting the ability of the Borrower to realise the value of the property charged to it including, without limitation, the relevant Life Policies and Buildings Policy) to which the Borrower is or shall become beneficially entitled;

"Collections Accounts" means the KMC Collections Account, the TML (1st) Collections Account, the TML (2nd) Collections Account, the KPL Collections Account, the KPL/Third Party Processor (2nd/Eng) Collections Account, the KPL/Third Party Processor (2nd/Scot) Collections Account, the MPLL (KPL) (2nd/Eng) Collections Account, the MPLL (KPL) (2nd/Scot) Collections Account, the MPL (1st/Eng) Collections

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Account, the MPL (2nd/Eng) Collections Account, the MPL (1st/Scot) Collections Account and the MPL (2nd/Scot) Collections Account;

"Collection Trust Accounts" means the KMC Collection Trust Account, the TML (1st) Collection Trust Account, the TML (2nd) Collection Trust Account, the KPL Collection Trust Account, the KPL/Third Party Processor (2nd/Eng) Collection Trust Account, the KPL/Third Party Processor (2nd/Scot) Collection Trust Account, the MPLL (KPL) (2nd/Eng) Collection Trust Account, the MPLL (KPL) (2nd/Scot) Collection Trust Account, the MPL (1st/Eng) Collection Trust Account, the MPL (2nd/Eng) Collection Trust Account, the MPL (1st/Scot) Collection Trust Account and the MPL (2nd/Scot) Collection Trust Account, together with such other accounts agreed from time to time with the Lender's Agent;

"Corporate Services Agreement" means the agreement originally dated 8 June 1998 between, inter alia, the Corporate Services Provider, the Borrower, the Lender's Agent and the Lender whereby the Corporate Services Provider, inter alia, agrees to provide certain services to the Borrower in respect of Mortgage Loans to be originated by or on behalf of the Borrower, as amended, restated, varied and supplemented from time to time, including by the 2006 Global Amendment Deed (with the effect that the SML Agent is a party to such corporate services agreement);

"Corporate Services Provider" means Kensington Mortgages Limited (formerly Norland Capital Limited), company number 2992219, or any successor appointed under the Corporate Services Agreement as the Lender's Agent may approve in advance in writing;

"Deed of Charge" means the deed of charge by the Borrower in favour of, inter alia, the Lender's Agent as security trustee, granted in order to secure the Borrower's obligations under the Facility Documents, as amended, restated, varied and supplemented from time to time, including by the Deed, and including all further charges or security granted pursuant thereto;

"Deed of Consent" means, in relation to a Mortgage Loan secured over a Property in England or Wales, a deed or letter of consent and postponement given in connection therewith, whereby any occupier of the property over which such Mortgage Loan is secured who is aged eighteen years or over who is not a party to the Mortgage Loan and/or related Collateral Security has agreed to postpone his or her interest (if any) in the relevant property to that of the Borrower;

"Deposit Accounts" means the KMC Deposit Account, the TML (1st) Deposit Account, the TML (2nd) Deposit Account, the KPL/KMC (2nd) Deposit Account, the KPL/Third Party Processor (2nd/Eng) Deposit Account, the KPL/Third Party Processor (2nd/Scot) Deposit Account, the MPLL (KPL) (2nd/Eng) Deposit Account, the MPLL (KPL) (2nd/Scot) Deposit Account, the MPL (1st/Eng) Deposit Account, the MPL (2nd/Eng) Deposit Account, the MPL (1st/Scot) Deposit Account and the MPL (2nd/Scot) Deposit Account;

"Deposit Business Premium Accounts" means the KPL/KMC (2nd) Deposit Business Premium Account and the KMC (Deposit) Business Premium Account;

"Distribution Accounts" means the 1st Distribution Account and the 2nd Distribution Account (each a "Distribution Account");

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"Enforcement Notice" means a notice given by the Lender pursuant to Clause 17 of the Facility Agreement causing the Loan (as defined in the Facility Agreement) to become immediately due and repayable;

"Facility Agreement" means the credit facility agreement dated 13 May 1999 (as amended, restated, varied or supplemented from time to time) between, inter alia, the Borrower and the Lender;

"Facility Documents" means:

- (a) the Facility Agreement;
- (b) the Loan Origination Agency Agreement;
- (c) the Deed of Charge;
- (d) the Management Agreement;
- (e) the Corporate Services Agreement;
- (f) the Bank Agreement;
- (g) the Return Loans Facility;
- (h) the BACS Deed of Trust;
- (i) the amendment and restatement agreement relating to the Loan Origination Agency Agreement, dated 24 July 2003, pursuant to which the Loan Origination Agency Agreement is amended and restated;
- (j) the amendment and restatement agreement relating to the Management Agreement, dated 24 July 2003, pursuant to which the Management Agreement is amended and restated;
- (k) the amendment and restatement agreement relating to Bank Agreement, dated 24 July 2003, pursuant to which the Bank Agreement is amended and restated;
- (l) the amendment and restatement agreement relating to Corporate Services Agreement, dated 24 July 2003, pursuant to which the Corporate Services Agreement is amended and restated;
- (m) the amendment to Deed of Charge, dated 24 July 2003, pursuant to which the Deed of Charge is amended;
- (n) the global amendment deed, dated 9 September 2005, pursuant to which, inter alia, various of the Facility Documents are amended and restated;
- (o) the 2006 Amendment and Restatement Deed;
- (p) the 2006 Global Amendment Deed;

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(q) the Deed; and

(r) the ISDA Master Agreement, dated as of 28 September 2006 and made between Morgan Stanley & Co. International Limited and the Borrower;

and any other document identified as such by the Lender's Agent and the Borrower;

"Flexible Reserve Account" means the account numbered 70636614, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Flexible Reserve Account or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"Flexible Reserve Business Premium Account" means the account numbered 30071951, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited Flexible Overpayment Holding Account BPA or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"FML Agent" means Kensington Mortgage Company Limited (company number 3049877);

"HML" means Homeloan Management Limited (company number 2214839);

"KMC (Deposit) Business Premium Account" means the bank account numbered 70145335, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited (Kensington Mortgage Company) Business Premium Account or such other account as is previously approved by the Lender's Agent;

"KMC Collection Trust Account" means the bank account numbered 40241024, sort code 20-19-90, in the name of Kensington Mortgage Company, designated KMC Ltd (Finsbury Park Mortgage Funding - KMC) Collections Account, held on bare trust for the Borrower or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"KMC Collections Account" means the bank account numbered 50975230, sort code 20-19-90, held by the Borrower with the Account Bank, designated Finsbury Park Mortgage Funding (Kensington Mortgage Company) Collection Account, or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"KMC Deposit Account" means the account numbered 10200638, sort code 20-19-90, held by the Borrower with the Account Bank, designated Finsbury Park Mortgage Funding (Kensington Mortgage Company) Deposit Account, or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"KPL Collection Trust Account" means the bank account numbered 50787957, sort code 20-19-90, in the name of Kensington Personal Loans, designated KPL Limited (FPM-KPL 2nd) Collections Account, held on bare trust for the Borrower or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

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"KPL Collections Account" means the bank account numbered 00746053, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited (KPL 2nd) Collection Account, or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"KPL/KMC (2nd) Deposit Account" means the bank account numbered 50110051, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited (KPL 2nd) Deposit Account or such other account as designated by the Borrower with the prior written consent of the Lender's Agent;

"KPL/KMC (2nd) Deposit Business Premium Account" means the account numbered 10244651, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited (KPL 2nd) BPA Account or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"KPL/Third Party Processor (2nd/Eng) Collections Account" means the bank account numbered 40105856, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited (KPL 3P 2nd Eng) Collection Account or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"KPL/Third Party Processor (2nd/Eng) Deposit Account" means the bank account numbered 50560057, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited (KPL 3P 2nd Eng) Deposit Account or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"KPL/Third Party Processor (2nd/Scot) Collection Trust Account" means the bank account numbered 50856851, sort code 20-19-90, in the name of Kensington Personal Loans Limited held with the Account Bank and designated KPL Limited (FPM 3P 2nd Scot KPL) Collections Account held on bare trust for the Borrower or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"KPL/Third Party Processor (2nd/Eng) Collection Trust Account" means the bank account numbered 80424951, sort code 20-19-90 in the name of Kensington Personal Loans Limited, held with the Account Bank and designated KPL Limited (FPM 3P 2nd Eng KPL) Collections Account, held on bare trust for the Borrower or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"KPL/Third Party Processor (2nd/Scot) Collections Account" means the bank account numbered 70985953, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited (KPL 3P 2nd Scot) Collection Account or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"KPL/Third Party Processor (2nd/Scot) Deposit Account" means the bank account numbered 90369659, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited (KPL 3P 2nd Scot) Deposit Account or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"Lender" means MSPFI and MSBIL or, if the context requires, either one of them;

"Lender's Agent" means Morgan Stanley Mortgage Servicing Limited;

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"Life Policies" means all endowment, mortgage protection, term life or other life assurance or insurance policies relating to the Mortgage Loans;

"Loan Origination Agency Agreement" means the loan origination agency agreement originally dated on or about 11 January 2002 and entered into between the FML Agent, the Borrower, the Lender's Agent and the Lender, pursuant to which the FML Agent agrees to act as agent for the Borrower on the origination and/or acquisition of Mortgage Loans, as amended, restated, varied and/or supplemented from time to time, including by the 2006 Global Amendment Deed (with the effect that the SML Agent is a party to such loan origination agency agreement);

"Management Agreement" or **"Administration Agreement"** means the mortgage settlement and related administration agreement originally dated 8 June 1998 between, inter alia, the Manager, the Lender, the Lender's Agent, the FML Agent and the Borrower whereby the Manager agrees, inter alia, to provide certain mortgage administration services with respect to the Mortgage Loans as amended, varied, supplemented or restated from time to time, including pursuant to the 2006 Global Amendment Deed or, where HML is not the Manager, any agreement on terms previously approved by the Lender's Agent for the provision of services by a Manager;

"Manager" means Homeloan Management Limited, company number 2214839 and/or any other person providing services of a similar nature pursuant to a mortgage administration agreement or any successor appointed under such mortgage administration agreement, in each case as the Lender's Agent has approved in writing in advance of such appointment;

"Mortgage" means a mortgage or charge of Property in England or Wales or a standard security over Property in Scotland which in either case is security for a Mortgage Loan;

"Mortgage Loans" means all mortgage loans to which the Borrower shall, at any time, become beneficially entitled and "Mortgage Loan" means any one of them;

"MPL (1st/Eng) Deposit Account" means the bank account numbered 70801275, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited Money Partners Deposit 1 Account or such other account as is previously approved by the Lender's Agent;

"MPL (1st/Scot) Collection Trust Account" means the bank account numbered 40237345, sort code 20-19-90, held with the Account Bank in the name of Kensington Mortgage Company, designated KMC (Finsbury Park) MPL 1st Collection, held on bare trust for the Borrower or such other account designated by the Borrower with the prior approval of the Lender's Agent;

"MPL (2nd/Eng) Collection Trust Account" means the bank account numbered 70567272, sort code 20-19-90, in the name of Kensington Mortgage Company, designated Kensington Mortgage Company (Finsbury Park Mortgage Funding) MPL Collection 2 Account, held on bare trust for the Borrower or such other account designated by the Borrower with the prior approval of the Lender's Agent;

"MPL (1st/Eng) Collection Trust Account" means the bank account numbered 10473375, sort code 20-19-90, in the name of Kensington Mortgage Company, designated Kensington Mortgage Company (Finsbury Park Mortgage Funding) MPL Collection 1 Account, held on bare trust for the Borrower or such other account

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designated by the Borrower with the prior approval of the Lender's Agent;

"MPL (1st/Eng) Collections Account" means the bank account numbered 80451673, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited MPL Collection 1 Account or such other account as is previously approved by the Lender's Agent;

"MPL (1st/Scot) Deposit Account" means the bank account numbered 40538809 held with the Account Bank and designated Finsbury Park Mortgage Funding Ltd Money Partners Deposit Scot 1 A/C or such other account as is previously approved by the Lender's Agent;

"MPL (1st/Scot) Collections Account" means the bank account numbered 70819301, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Ltd Money Partners Collection Scot 1 A/C or such other account as is previously approved by the Lender's Agent;

"MPL (2nd/Eng) Deposit Account" means the bank account numbered 80279579, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited Money Partners Deposit 2 Account or such other account as is previously approved by the Lender's Agent;

"MPL (2nd/Eng) Collections Account" means the bank account numbered 30850578, sort code 20-19-90, held with the Account Bank and designated Finsbury Park Mortgage Funding Limited MPL Collection 2 Account or such other account as is previously approved by the Lender's Agent;

"MPL (2nd/Scot) Collection Trust Account" means the bank account numbered 20294845 held with the Account Bank in the name of Kensington Mortgage Company, designated KMC (Finsbury Park) MPL 2nd Collection, held on bare trust for the Borrower or such other account designated by the Borrower with the prior approval of the Lender's Agent;

"MPL (2nd/Scot) Collections Account" means the bank account numbered 30202606 held with the Account Bank and designated Finsbury Park Mortgage Funding Ltd Money Partners Collection Scot 2 A/C or such other account as is previously approved by the Lender's Agent;

"MPL (2nd/Scot) Deposit Account" means the bank account numbered 50374806 held with the Account Bank and designated Finsbury Park Mortgage Funding Ltd Money Partners Deposit Scot 2 A/C or such other account as is previously approved by the Lender's Agent;

"MPLL (KPL) (2nd/Eng) Collection Trust Account" means the bank account to be opened with the Account Bank in the name of Kensington Personal Loans Limited in accordance with clause 4.2 (Conditions Precedent) of the Facility Agreement, to be held on bare trust for the Borrower, or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"MPLL (KPL) (2nd/Eng) Deposit Account" means the bank account to be opened in the name of the Borrower with the Account Bank in accordance with clause 4.2 (Conditions Precedent) of the Facility Agreement or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"MPLL (KPL) (2nd/Eng) Collections Account" means the bank account to be opened with the Account Bank in the name of the Borrower, in accordance with clause 4.2 (Conditions Precedent) of the Facility Agreement or

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such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"MPLL (KPL) (2nd/Scot) Collections Account" means the bank account to be opened with the Account Bank in the name of the Borrower in accordance with clause 4.2 (Conditions Precedent) of the Facility Agreement or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"MPLL (KPL) (2nd/Scot) Collection Trust Account" means the bank account to be opened with the Account Bank in the name of Kensington Personal Loans Limited in accordance with clause 4.2 (Conditions Precedent) of the Facility Agreement, to be held on bare trust for the Borrower, or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"MPLL (KPL) (2nd/Scot) Deposit Account" means the bank account to be opened with the Account Bank in the name of the Borrower in accordance with clause 4.2 (Conditions Precedent) of the Facility Agreement, or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"MSBIL" means Morgan Stanley Bank International Limited (formerly known as Morgan Stanley Dean Witter Bank Limited);

"MSPFI" means Morgan Stanley Principal Funding Inc. (formerly known as Morgan Stanley Dean Witter Principal Funding Inc.);

"Priority Beneficiary" means, unless and until all of the Secured Obligations in respect of the Lender have been discharged in full, the Lender and thereafter means Kensington Mortgages Limited (formerly Norland Capital Limited);

"Property" means, in relation to each Mortgage Loan, the freehold or leasehold residential property in England or Wales or the Scottish Property;

"Receiver" means a receiver appointed under the Deed of Charge, pursuant to statutory powers or otherwise, and includes more than one such receiver and any substituted receiver;

"Return Loans Facility" means the facility agreement entered into between the parties to the Facility Agreement on or about 12 June 2000 (as amended and restated from time to time) in relation to the funding by the Lender of the repurchase of Return Loans on a Payment Verification Date (each as defined in the Facility Agreement). Such Return Loans Facility is annexed to the Facility Agreement as Annex 8 but is a separate and independent facility from that provided under the Facility Agreement;

"Scottish Declaration of Trust" means each declaration of trust in respect of Scottish Loans (as defined in the Deed of Charge) and their Collateral Security made by an Agent in favour of the Borrower pursuant to Clause 3.3 or 11.4 of the Loan Origination Agency Agreement;

"Scottish Loans" means a Mortgage Loan secured over a Property situated in Scotland;

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"Scottish Security Date" means 5 Business Days (as defined in the Loan Origination Agency Agreement) after the end of each calendar month falling on or after 11 January 2002 until the date on which the Secured Obligations have been irrevocably discharged in full;

"Scottish Supplemental Charge" means any assignation in security made between the Borrower and an Agent in favour of the Security Trustee pursuant to Clause 3.6.1 of the Deed of Charge substantially in the form set out in Schedule 3 to the Deed of Charge;

"Scottish Trust Property" means the property the subject of each Scottish Declaration of Trust;

"Secured Creditors" means, at any time, each Beneficiary, the Security Trustee and any Receiver;

"Security Assets" means the revenues, assets and other rights of the Borrower charged or assigned (or purported to be charged or assigned) to the Security Trustee pursuant to Clauses 3.2 and 3.6 of the Deed of Charge;

"SML Agent" means Kensington Personal Loans Limited (company number 03598132);

"Title Deeds" means:

(i) in relation to a Mortgage Loan and the Collateral Security and Property relating thereto, all conveyancing deeds and documents which make up good and marketable title to such Property and Collateral Security, including (without prejudice to the generality of the foregoing):

(a) in the case of leasehold Property, the relevant lease;

(b) in the case of registered land, the Charge Certificate for the registered title of the Property;

(c) in the case of unregistered land, the mortgage deed and either the conveyance or, in the case of leasehold Property, the deed of assignment (if any) to the relevant Mortgagor (as defined in the Facility Agreement), in each case evidencing a good root of title which was more than 15 years old at the date of such Mortgage Loan;

(d) in each case, all searches and enquiries undertaken in connection with the grant by the Borrower of the related Mortgage Loan; and

(ii) in the case of Property situated in Scotland:

(a) where the title of such Property is registered in the Land Register of Scotland, the Land and Charge Certificates relative thereto and where such certificates have not yet been issued all deeds and documents requiring to be lodged with the Keeper (as defined in the Facility Agreement) to enable the Keeper to issue such certificates;

(b) where the title of such Property is recorded or falls to be recorded in the General Register of Sasines
(a) a disposition in favour of the relevant Mortgagor and Collateral Security and (b) a valid prescriptive

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progress of titles with clear searches in the General Register of Sasines and the Register of Inhibitions and Adjudications for the prescriptive periods, all other necessary copies of all searches, writs referred to for burdens and recorded discharges for all prior ranking standard securities or charges;

(c) all documentation required in terms of the Matrimonial Homes (Family Protection) (Scotland) Act 1981 as amended; and

(d) all local authority, superiors and third party consents required relative to the erection of and any alterations, additions or extensions carried out with regard to the Property and the current use thereof;

"Title Insurance Arrangements" means the procedure for completion of Mortgage Loans the subject of title insurance, as agreed with the Lender's Agent;

"Title Insurance Policy" means a policy of insurance in respect of the title (however so described) to a Property, issued by a Title Insurance Provider;

"Title Insurance Provider" means a provider of Title Insurance Policies with respect to England, Scotland or Wales, as the case may be, approved by the Lender's Agent;

"TML (1st) Collection Trust Account" means the bank account numbered 50023825, sort code 20-19-90, in the name of Kensington Mortgage Company designated KMC Ltd (Finsbury Park Mortgage Funding -TML) Collections Account, held on bare trust for the Borrower or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"TML (1st) Collections Account" means the bank account numbered 80782424, sort code 20-19-90, held by the Borrower with the Account Bank and designated Finsbury Park Mortgage Funding Limited (TML) Collections Account, or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"TML (2nd) Collection Trust Account" means the bank account numbered 10586226, sort code 20-19-90, in the name of Kensington Personal Loans Limited designated KPL Limited (FPM TML 2nd KPL) Collections Account, held on bare trust for the Borrower or such other account designated by the Borrower with the prior written consent of the Lender's Agent;

"TML (1st) Deposit Account" means the bank account numbered 40582328, sort code 20-19-90, held by the Borrower with the Account Bank, designated Finsbury Park Mortgage Funding Limited (TML) Deposit Account, or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"TML (2nd) Deposit Account" means the bank account numbered 70626821, sort code 20-19-90, held by the Borrower with the Account Bank designated Finsbury Park Mortgage Funding Limited (KPL TML 2nd) Deposit Account, or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

"TML (2nd) Collections Account" means the bank account numbered 40334928, sort code 20-19-90, held by the Borrower with the Account Bank, designated Finsbury Park Mortgage Funding Limited (KPL TML 2nd)

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Collection Account, or such other account as the Borrower may designate with the prior written consent of the Lender's Agent;

Addendum 3/4

3. Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4. Short particulars of all the property mortgaged or charged (continued)

1.2 The Borrower, by way of security for the discharge of the Secured Obligations, with full title guarantee (or, in relation to assets situate in or governed by the law of Scotland, with absolute warrandice), under the Deed of Charge:

1.2.1 Mortgages Loans and Collateral Security

transfers and assigns to the Security Trustee pending execution of such deeds, mortgages, legal sub-mortgages, standard securities, assignments or assignations or separate deeds, the Mortgage Loans and all its rights, title, interest and benefit, present and future, in and to the Collateral Security and transfers and assigns to the Security Trustee all its rights, title interest and benefit, present and future, in the Deeds of Consent in relation to the Mortgage Loans, to hold the same unto the Security Trustee absolutely;

1.2.2 Book Debts

(to the extent not already charged pursuant to Clause 3.2.1 of the Deed of Charge) transfers and assigns to the Security Trustee, all its rights, title, interest and benefit, present and future in and to the Book Debts, to hold the same unto the Security Trustee absolutely;

1.2.3 Life Policies

transfers and assigns to the Security Trustee all of its rights, title, interest and benefit, present and future, in and to the Life Policies (if any) and each of them and the principal sums thereby assured and all bonuses and other monies payable or to become payable under the same, to hold the same unto the Security Trustee absolutely;

1.2.4 Buildings Policies

transfers and assigns to the Security Trustee all the Borrower's rights, title, interest and benefit, present and

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future, to and in (i) the Buildings Policies and (ii) the sums thereby insured and all bonuses and other monies payable or to become payable under the same and the full benefit thereof and the benefit of all powers and provisions contained in or conferred by the same, to hold the same unto the Security Trustee absolutely;

1.2.5 Contractual Rights

(i) transfers and assigns unto the Security Trustee all its rights, title, interest and benefit, present and future, in each Facility Document (other than the Deed of Charge), and any other contract or agreement which it enters into including all rights to receive payment of any amounts which may become payable to the Borrower thereunder and all payments received by the Borrower thereunder including, without limitation, all rights to serve notices (and in the case of the Loan Origination Agency Agreement) to the right to cause the transfer to the Borrower (or any party designated by the Security Trustee) of all and any rights, title and interest in the Mortgage Loans, and all other Assigned Rights, give consents and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof, to hold the same unto the Security Trustee absolutely;

(ii) notwithstanding the security created by or pursuant to the Deed of Charge, the Lender acknowledges that payments becoming due to the Borrower under the Facility Documents may be made to the Borrower in accordance with the provisions of the relevant Facility Document(s), and the Borrower may exercise its rights, powers and discretions and perform its obligations in relation to the Charged Property under the Facility Documents in accordance with the provisions thereof;

1.2.6 Accounts

transfers and assigns to the Security Trustee all its rights, title, interest and benefit, present and future, in and to all sums of money which may as at 11 January 2002 be, or thereafter are from time to time, standing to the credit of the Accounts and any other bank or other account in which the Borrower may at any time acquire any right, title, interest or benefit, together with all interest accruing from time to time thereon and the debts represented by each such account, to hold the same unto the Security Trustee absolutely;

1.2.7 Causes of Action

transfers and assigns to the Security Trustee all right, title, interest and benefit, present and future, in and to any causes and rights of action (and the net proceeds thereof) of the Borrower, against (i) any person in connection with any report, valuation, opinion, certificate or other statement of fact or opinion given in connection with any Mortgage Loan or affecting the decision to make any of the Mortgage Loans; and (ii) any firm of solicitors instructed to act on the Borrower's or the relevant Agent's behalf in connection with any Mortgage Loan, to hold the same unto the Security Trustee absolutely;

1.2.8 Floating Charge

by way of first floating charge, charges to the Security Trustee the whole of its undertaking and all its property and assets whatsoever and wheresoever, present and future, including without limitation its uncalled capital. Such floating charge shall (without prejudice to the generality of the foregoing) extend to:-

(i) all heritable and moveable property and all other property, rights, interests and assets, present and

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future in Scotland or governed by the law of Scotland; and

(ii) any property, interests, assets and rights, present and future, which become subject to a crystallised floating charge and which the parties expressly or impliedly after 11 January 2002 agree shall fall to be treated as an asset covered by the floating charge created;

The Company agrees and acknowledges that any effective charge by way of legal mortgage, standard security or assignment or fixed equitable mortgage, sub-mortgage, sub-charge by assignment or equitable charge created by the Deed of Charge shall have priority over the floating charge created in relation to the relevant asset or right, but that insofar as no such legal or fixed equitable security is effectively created, then any such asset shall nonetheless be and remain subject to the floating charge created;

1.2.9 Title Insurance Policies and Title Insurance Arrangements

transfers and assigns to the Security Trustee all the Borrower's rights, title, interest and benefit, present and future, to and in (i) the Title Insurance Policies, (ii) the sums thereby insured and all bonuses and other monies payable or become payable under the same and (iii) the Title Insurance Arrangements, and the full benefit thereof and the benefit of all powers and provisions contained in or conferred by the Title Insurance Policies and Title Insurance Arrangements and to hold the same unto the Security Trustee absolutely;

1.2.10 to the extent that any Assigned Asset is not effectively assigned under Clause 3.2 of the Deed of Charge, charges to the Security Trustee by way of first fixed charge, such Assigned Asset.

1.3 Custody of Deeds and Documents

Under the Deed of Charge, the Borrower acknowledges and confirms that immediately as from the date of service of an Enforcement Notice the Security Trustee shall be entitled to the custody of the Title Deeds. The Borrower further confirms all the Title Deeds which may from time to time be within the control or possession of the Borrower as contemplated by the Management Agreement or the Loan Origination Agency Agreement shall be held to the order of the Security Trustee for the purpose set out in Clause 4 of the Deed of Charge.

1.4 Security Trustee

Notwithstanding anything else in the Deed of Charge, it is agreed that the Security Trustee does not assume, nor shall the Security Trustee be obliged to perform, any obligations of any other party to the Deed of Charge and nothing in the Deed of Charge shall be construed so as to transfer any of such obligations to the Security Trustee.

1.5 Scottish Trust Security

1.5.1 Under the Deed of Charge, the Borrower, by way of security for the discharge of the Secured Obligations, undertakes to execute and deliver to the Security Trustee on each Scottish Security Date an assignment in security of the beneficial interest of the Borrower in and under each and any Scottish Declaration of Trust entered into pursuant to Clause 3.3 or 11.4 of the Loan Origination Agency Agreement since the previous Scottish Security Date or (in the case of the first Scottish Security Date) since 11 January 2002, substantially in the form of the Scottish Supplemental Charge set out in Schedule 3 to the Deed of Charge. The other parties to the Deed of Charge consent to the entering into of such Scottish Supplemental Charges and the

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Security Trustee authorises and instructs the Borrower to intimate and give notice to the relevant Agent of the assignation in security made thereunder as provided therein.

1.5.2 Under the Deed of Charge, the Borrower undertakes to the Security Trustee at the time of delivery of any Scottish Supplemental Charge in terms of Clause 3.6.1 of the Deed of Charge simultaneously to deliver to the Security Trustee each Scottish Declaration of Trust specified therein.

1.6 Scottish Property

Under the Deed of Charge, the Borrower undertakes to the Security Trustee and binds and obliges itself that it will on demand of the Security Trustee:

1.6.1 forthwith in the event of transfers of any and all Mortgage Loans secured on property in Scotland and the Collateral Security therefor being executed and delivered to the Borrower pursuant to Clause 3.3 of the Loan Origination Agency Agreement to execute and deliver to the Security Trustee in security of the Secured Obligations standard securities in terms of the Conveyancing and Feudal Reform (Scotland) Act 1970 and/or assignations in security each in a form previously approved by the Security Trustee in respect of the Borrower's and/or the relevant Agent's whole right, title and interest as heritable creditor under such Mortgage Loans and Collateral Security therefor;

1.6.2 at the time of delivery of any standard security or assignation in security in accordance with the preceding provisions of Clause 3.7 of the Deed of Charge simultaneously to deliver to the Security Trustee the deeds constituting all Collateral Security granted in favour of the Borrower and/or the relevant Agent as aforesaid respectively pertaining thereto;

1.6.3 if and when called upon to do so by the Security Trustee to take all such steps as are necessary to perfect legal title to the Mortgage Loans and the Collateral Security above referred to including without limitation the registration or recording of the Borrower and/or the relevant Agent as heritable creditor under the relevant Collateral Security in the Registers of Scotland; and

1.6.4 if and when called upon to do so by the Security Trustee to execute and deliver such other deeds, and in such form, and to take such other action as the Security Trustee shall consider necessary to enable the Security Trustee to perfect a first ranking heritable security over the said Mortgage Loans and the Collateral Security therefor.

1.7 Under the Deed of Charge the Borrower undertakes that until directed otherwise by the Security Trustee, it shall collect all Book Debts and pay them to the relevant Account in accordance with the terms of the Facility Documents, whereupon the proceeds of the Book Debts shall stand subject to the security created by Clause 3.2.6 of the Deed of Charge. Withdrawals from such Accounts shall only be made in accordance with the terms of the Facility Documents.

2. Trust for Secured Creditors

The parties hereto agree that the Security Trustee shall hold the security constituted by, and created pursuant to, the Deed of Charge together with all rights, benefits, interests, covenants, undertakings and warranties given in its favour under the Deed of Charge, and the property from time to time representing the same, on trust for the Secured Creditors upon and subject to the terms and conditions of the Deed of Charge and according to their

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respective interests.

3. Continuance of Security and Conflict

3.1 Without prejudice to the generality of Clause 3 of the Deed of Charge, the charges, covenants and provisions contained in the Deed of Charge shall remain in force as a continuing security to the Security Trustee notwithstanding any settlement of account or any other act, event or matter whatsoever, except only the execution by the Security Trustee under seal of an absolute and unconditional release or the execution by or on behalf of the Security Trustee of a receipt for all (and not part only) of the Secured Obligations.

3.2 Without prejudice to the generality of the provisions of Clauses 12 and 17 of the Deed of Charge, the Security Trustee shall, in its exercise of such powers, trusts, authorities, duties, rights and discretions, have regard only to the interests of the Priority Beneficiary for the time being.

3.3 The Secured Creditors acknowledge that the Security Trustee shall not be bound to take any steps or institute any proceedings after the service of an Enforcement Notice or to take any other action to enforce the security constituted by the Deed of Charge unless the Security Trustee shall have been indemnified to its satisfaction against all actions, proceedings, claims and demands to which it may thereby render itself liable and all costs, charges, damages and expenses which it may incur by so doing.

4. Warranty and Covenants by the Borrower

4.1 The Borrower warrants to the Security Trustee that it has taken all necessary steps to enable it to charge or assign as security the Charged Property in accordance with Clause 3 of the Deed of Charge, and that it has taken no action or steps to prejudice its right, title and interest in and to the Charged Property.

4.2 The Borrower covenants with and undertakes to the Security Trustee that so long as the Secured Obligations remain outstanding it will not, save to the extent permitted by the Facility Documents or with the prior written consent of the Security Trustee permit the validity or effectiveness of the Deed of Charge or the priority of the security created thereby or pursuant thereto to be amended, terminated, postponed or discharged, or permit any person whose obligations form part of the Charged Property to be released from such obligations.

4.3 The Borrower covenants with and undertakes to the Security Trustee that it has not created, nor is there subsisting, nor, so long as the Secured Obligations remain outstanding, shall it create or permit to subsist, any encumbrance over all or any of its present or future revenues or assets (including, without limitation, the Borrower's right, title, interest and benefit in or to any of the Mortgage Loans and their Collateral Security and any of the other rights relating thereto) other than as contemplated by or created under or by the Facility Documents.

4.4 The Borrower agrees not to assign, mortgage, charge, factor, sell or dispose of the Mortgage Loans or the cash receipts or payments due to it from time to time under the Mortgage Loans without the prior written consent of the Security Trustee or otherwise than in accordance with the Facility Documents.

4.5 The Borrower shall not without the prior written consent of the Security Trustee sell, transfer, grant options over, lease or dispose of or otherwise deal with or agree or attempt or purport to dispose of any of the Charged Property or any estate, right or title therein otherwise than in accordance with the provisions of any of the Facility Documents.

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4.6 If the Borrower for any reason fails to observe or punctually to perform any of its obligations to the Security Trustee, whether under the Deed of Charge or otherwise, the Security Trustee shall have power but shall be under no obligation, on behalf of or in the name of the Borrower or otherwise, to perform the obligation and to take any steps which the Security Trustee may consider appropriate with a view to remedying, or mitigating the consequences of, the failure, but so that the exercise of this power, or the failure to exercise it, shall in no circumstances prejudice the Security Trustee's rights under the Deed of Charge or otherwise or constitute the Security Trustee a mortgagee or heritable creditor in possession.

5. The Security Trustee's Powers of Enforcement

The Borrower and each Agent hereby covenants and agrees with and undertakes to the Security Trustee that, if at any time after the security constituted by the Deed of Charge shall have become enforceable the Security Trustee or any Receiver shall so require, they will join together in directing the relevant Agent to sell or dispose of all or any part of the Scottish Trust Property (as defined in each Scottish Declaration of Trust) on terms previously approved by the Security Trustee and/or in causing the trust constituted by each and any Scottish Declaration of Trust to be wound up or performed and they will take all such actions and execute all such documents as may be necessary to effect such sale or disposal or winding up or performance and the distribution or transfer of the relevant Scottish Trust Property in accordance with the terms of the relevant Scottish Declarations of Trust and the Deed of Charge. Each Agent and the Borrower hereby acknowledges and consents to the foregoing as trustee and beneficiary respectively in terms of the Scottish Declarations of Trust.

6. Further Assurances and Power of Attorney

6.1 The Borrower further covenants with and undertakes to the Security Trustee from time to time upon demand to execute, at its own cost, any document or do any act or thing which the Security Trustee or the Receiver may properly specify with a view to perfecting or improving any charge or security created or intended to be created by or pursuant to the Deed of Charge or facilitating the exercise, or the proposed exercise, of any of their powers and the Borrower further covenants with the Security Trustee to execute such encumbrances over its rights in and over the Charged Property and any other assets forming part of the Scottish Trust Property and charged or intended to be charged to the Security Trustee from time to time in such form as the Security Trustee may require.

6.2 The Borrower irrevocably and by way of security appoints the Security Trustee and every Receiver severally to be its attorney (with full power to appoint substitutes and to delegate, including power to authorise the person so appointed to make further appointments) on its behalf and in its name or otherwise, to execute any document (including, without limitation any document to perfect or improve the security created or intended to be created (whether pursuant to Clauses 3.1 or 3.6 of the Deed of Charge or otherwise) or any encumbrance (as referred to in Clause 19.1 of the Deed of Charge)) or do any act or thing which the Security Trustee or such Receiver (or such substitute or delegate) may, in its or his absolute discretion, consider appropriate in connection with the exercise of any of the powers of the Security Trustee or the Receiver or which the Borrower is obliged to execute or do, whether under the Deed of Charge, or otherwise.

6.3 References in Clause 11 (*Expenses*) of the Deed of Charge and Clause 16 (*Indemnity*) of the Deed of Charge to the Security Trustee and the Receiver shall include references to any substitute or delegate appointed under Clause 19.2 of the Deed of Charge.

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6.4 The Borrower ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in Clause 19 of the Deed of Charge.

7. Other Security, etc

7.1 The security constituted by the Deed of Charge is in addition to, and shall neither be merged in, nor in any way exclude or prejudice, any other encumbrance, right of recourse or other right whatsoever which any of the Secured Creditors may as at 11 January 2002 or at any time thereafter hold or have (or would apart from the security constituted by the Deed of Charge hold or have) as regards the Borrower or any other person in respect of the Secured Obligations.

7.2 The restriction on consolidation of mortgages contained in section 93 of the Act shall not apply in relation to any of the charges contained in the Deed of Charge.

8. Power to appoint a receiver

The Deed of Charge contains the power to appoint a receiver.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 03437350

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE AMENDMENT DEED DATED THE 14th NOVEMBER 2006 AND CREATED BY FINSBURY PARK MORTGAGE FUNDING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURED CREDITORS UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 25th NOVEMBER 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th DECEMBER 2006.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —