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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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)

For official use

Company number

5819693

Name of company

* Windermere VIII CMBS plc (the "Company")

Date of creation of the charge

1 August 2006

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

See Schedule 1

Amount secured by the mortgage or charge

See Schedule 3
For definitions see Schedule 2

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

ABN AMRO Trustees (in its capacity as Note Trustee and on trust for the Secured Parties), 82 Bishopsgate, London

Postcode EC2N 4BN

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

Herbert Smith LLP
Exchange House
Primrose Street
London
EC2A 2HS

For official Use (06/2005)
Mortgage Section

Post room



A09 *A90FWHS3* 271
COMPANIES HOUSE 08/08/2006

Time critical reference
5016/7178/30865399

Short particulars of all the property mortgaged or charged

See Schedule 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)

Signed Herbert Smith LLP

Date 07/08/06

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

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

*† delete as
appropriate*

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

Schedules to Form 395 relating to the Issuer Deed of Charge entered into by Windermere VIII CMBS plc (Company Number 5819693) dated 1 August 2006

Schedule 1: Description of the instrument evidencing the charge

A deed of charge dated 1 August 2006 (the "**Issuer Deed of Charge**") made between the Company, ABN AMRO Trustees Limited (as "**Note Trustee**"), Lehman Commercial Paper Inc., United Kingdom Branch (as "**Originator**"), Lehman Brothers International (Europe) (as "**LBIE Security Trustee**"), ABN AMRO Bank NV (London Branch) (as "**Agent Bank**", "**Principal Paying Agent**", "**Cash Manager**", "**Operating Bank**", "**Transfer Agent**" and "**Exchange Agent**"), Hatfield Philips International Limited (as "**Master Servicer**"), Hatfield Philips International Limited (as "**Special Servicer**"), Lloyds TSB Bank PLC (as "**Liquidity Facility Provider**"), Lehman Brothers Special Financing, Inc. (as "**Interest Rate Swap Provider**"), Lehman Brothers Holdings, Inc. (as "**Interest Rate Swap Guarantor**"), NCB Stockbrokers Limited (as "**Irish Paying Agent**"), LaSalle Bank N.A. (as "**Registrar**" and "**Custodian**"), Wilmington Trust SP Services (London) Limited (as "**Corporate Services Provider**").

Schedule 2: Definitions

"**Agency Agreement**" means the agency agreement to be dated on or about the Issue Date between, *inter alia*, the Company, the Note Trustee, the Agent Bank, the Registrar, the Transfer Agent, the Exchange Agent, the Principal Paying Agent and the Irish Paying Agent as it may be modified in accordance with the provisions therein contained and any agreement, deed or other document expressed to be supplemental thereto as from time to time so modified;

"**Agents**" means the Registrar, the Agent Bank, the Paying Agents and the Exchange Agent;

"**Amadeus Portfolio Borrower**" means, collectively, Amadeus (Colindale) Limited, Amadeus (Middlesbrough) Limited and Amadeus (Nottingham) Limited;

"**Amadeus Portfolio Mortgage Loan**" means the £31,500,000 mortgage loan made to the Amadeus Portfolio Borrower for the acquisition of a portfolio of 3 properties in London, Middlesbrough and Nottingham, which was sold to the Company on the Issue Date;

"**AMG B Piece**" means the £38,006,606 portion of the mortgage loan made to the AMG Portfolio Borrower for the refinancing of the AMG Portfolio Borrowers' (save for Optimum Properties Limited) existing indebtedness incurred on the previous acquisition of five commercial properties (one of which had been sold prior to such refinancing) and for the acquisition of three additional commercial properties, which portion was sold to the AMG B Piece Lenders on or about the Issue Date;

"**AMG B Piece Lenders**" means Lehman Commercial Paper Inc., United Kingdom Branch;

"**AMG Portfolio Borrowers**" means AM Holdings Limited, Optimum Properties Limited, DB6 Limited, Philmore Limited, DB4 Limited and DB5 Limited;

"**AMG Portfolio Whole Mortgage Loan**" means the whole of the mortgage loan made to the AMG Portfolio Borrowers by the Originator, part of which constitutes the AMG Portfolio Mortgage Loan and part of which constitutes the AMG B Piece;

"**A Piece**" means each of the City Point Mortgage Loan and the AMG Portfolio Mortgage Loan, each of which the Company acquired on the Issue Date;

"Assignment" or **"Transfer"** means an assignment and assignation in the form set out in Schedule 2 of the Loan Sale Agreement;

"Borrowers" means, collectively, the Mid City Place Borrower, the City Point Borrowers, the AMG Portfolio Borrowers, the Monument Borrower, the Senator House Borrower, the Amadeus Portfolio Borrower, the Wood Green Borrower and the Government Income Portfolio Borrower and **"Borrower"** means any one of them;

"B Pieces" means the City Point B Piece and the AMG B Piece (each being a **"B Piece"**);

"Business Day" means (unless otherwise specified in the Conditions or any of the Transaction Documents) a day (other than a Saturday or a Sunday or public holiday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in London, Dublin and New York;

"Cash Management Agreement" means a cash management agreement to be dated on or about the Issue Date between, *inter alia*, the Company, the Originator, the Note Trustee, the Master Servicer, the Special Servicer and the Cash Manager whereby, *inter alia*, the Cash Manager will manage the Issuer Accounts, determine the amounts of and arrange payments to be made by the Company and keep certain records on the Company's behalf;

"Charged Property" means all of the assets, rights and undertaking of the Company whatsoever and wheresoever situate, present and future, for the time being held as security (whether fixed or floating) for the Secured Amounts under or pursuant to the Issuer Deed of Charge and references to the Charged Property shall be construed as including (where appropriate) references to any part of it;

"City Point Borrowers" means The Royal Bank of Scotland Trust Company (Jersey) Limited, RBSI Trust Company Limited and Tishman Speyer City Point (Holdings II) Limited;

"City Point B Piece" means the £75,000,000 portion of the City Point Whole Mortgage Loan, which portion is held by the City Point B Piece Lenders as at the Issue Date;

"City Point B Piece Lenders" means Goldman Sachs International Bank and Lehman Brothers Commercial Paper Inc., United Kingdom Branch;

"City Point Capex Reserve Account" means the account no. 700373.2 sort code 40-50-30 entitled "City Point Capex Reserve Account" in the name of the Company with the Operating Bank;

"City Point Facility Agent" means Goldman Sachs Credit Partners L.P. in its capacity as Agent, as that term is defined in the City Point Mortgage Loan Agreement;

"City Point Mortgage Loan" means the portion of the Originator's 50 per cent interest in the City Point Whole Mortgage Loan which was sold to the Company on the Issue Date, and shall include any loans sold by the Originator to the Company pursuant to the Loan Sale Agreement which relate to drawings made by the City Point Borrowers on the City Point Capex Account, from the date of such drawing;

"City Point Mortgage Loan Agreement" means the Mortgage Loan Agreement in respect of the City Point Mortgage Loan;

"City Point Whole Mortgage Loan" means the £447,100,000 credit facility dated 20 January 2006 between The Royal Bank of Scotland Trust Company (Jersey) Limited and RBSI Trust Company Limited as trustees of City Point Master Investment Trust and Tishman Speyer City Point (Holdings II) Limited as borrowers, Goldman Sachs International and Lehman Brothers Europe Limited as co-arrangers, Lehman Commercial Paper Inc., United Kingdom Branch as original lender and Goldman Sachs Credit Partners L.P. as agent and security trustee for the acquisition of all the units in the City Point (Jersey) Unit Trust and to finance certain agreed capital expenditure works;

"City Point Security Trustees" means Goldman Sachs Credit Partners L.P. and Goldman Sachs International, each in its capacity as Security Trustee as that term is defined in the City Point Mortgage Loan Agreement;

"Class A1 Notes" means the £220,000,000 Commercial Mortgage-Backed Notes due April 2015 issued by the Company;

"Class A1 Noteholders" means the holders of the Class A1 Notes;

"Class A2 Notes" means the £558,500,000 Commercial Mortgage-Backed Notes due April 2015 issued by the Company;

"Class A2 Noteholders" means the holders of the Class A2 Notes;

"Class A3 Notes" means the £57,500,000 Commercial Mortgage-Backed Notes due April 2015 issued by the Company;

"Class A3 Noteholders" means the holders of the Class A3 Notes;

"Class B Noteholders" means the holders of the Class B Notes;

"Class B Notes" means the £61,500,000 Commercial Mortgage-Backed Notes due April 2015 issued by the Company;

"Class C Noteholders" means the holders of the Class C Notes;

"Class C Notes" means the £62,000,000 Commercial Mortgage-Backed Notes due April 2015 issued by the Company;

"Class D Noteholders" means the holders of the Class D Notes;

"Class D Notes" means the £54,000,000 Commercial Mortgage-Backed Notes due April 2015 issued by the Company;

"Class E Noteholders" means the holders of the Class E Notes;

"Class E Notes" means the £24,290,000 Commercial Mortgage-Backed Notes due April 2015 issued by the Company;

"Conditions" means the terms and conditions to be endorsed on the Notes in, or substantially in, the form set out in Schedule 5 of the Trust Deed as any of the same may from time to time be modified in accordance with the Trust Deed and any reference to a particular numbered Condition shall be construed in relation to the Notes accordingly;

"Corporate Services Agreement" means the corporate services agreement dated as of the Issue Date between the Company, Windermere VIII CMBS Holdings Limited, Windermere VIII CMBS Options Limited and the Corporate Services Provider, as the same may be amended and/or supplemented from time to time;

"Debentures" means the debentures and Mortgages specified in Part B (*The Debentures*) of Schedule 3 of the Loan Sale Agreement and **"Debenture"** means any one of them.

"Eligible Investments" means (a) sterling demand or time deposits, certificates of deposit and short-term debt obligations (including commercial paper); provided that in all cases such investments will mature at least one Business Day prior to the next Payment Date and the short-term unsecured, unguaranteed and unsubordinated debt obligations of the issuing or guaranteeing entity or the entity with which the demand or time deposits are made (being a bank or licensed EU credit institution) are rated "A-1+" by S&P, "P-1" by Moody's and "F-1+" by Fitch and (b) any sterling denominated money market fund rated at least "AAA" by S&P, "Aaa" and "MR1+" by Moody's and "AAA" by Fitch;

"Fitch" means Fitch Ratings Limited;

"Government Income Portfolio Borrower" means Wichford Gamma Limited;

"Government Income Portfolio Mortgage Loan" means the £199,678,050 mortgage loan made to the Government Income Portfolio Borrower for the acquisition of 36 commercial properties currently let to UK government departments or agencies of UK government departments or the acquisition of any company which owns such property, which was sold to the Company on the Issue Date;

"Interest Rate Swap Agreements" means the 1992 ISDA Master Agreements (Multicurrency-Cross Border) dated the Issue Date between the Company and the Interest Rate Swap Provider including the schedules, and any replacement swap agreements entered into by the Company;

"Interest Rate Swap Agreement Credit Support Documents" the collateral agreements to the Interest Rate Swap Agreement in the form of ISDA credit support documents;

"Interest Rate Swap Collateral Cash Account" means the account in the name of the Company and entitled "Interest Rate Swap Collateral Cash Account" with the Operating Bank, to be opened if the Interest Rate Swap Agreement Credit Support Documents are entered into, where the collateral amounts that may be required to be posted by the Interest Rate Swap Provider pursuant to the Interest Rate Swap Agreement Credit Support Documents and delivered in the form of cash;

"Interest Rate Swap Collateral Custody Account" means the account in the name of the Company and entitled "Interest Rate Swap Collateral Custody Account" with the Operating Bank, to be opened if the Interest Rate Swap Agreement Credit Support Documents are entered into, where the collateral amounts that may be required to be posted by the Interest Rate Swap Provider pursuant to the Interest Rate Swap Agreement Credit Support Documents and delivered in the form of securities;

"Interest Rate Swap Guarantee" means the guarantee dated on the Issue Date granted by the Interest Rate Swap Guarantor in favour of the Company;

"Issue Date" means 1 August 2006;

"Issuer Accounts" or **"Accounts"** means the Transaction Account, the Interest Rate Swap Collateral Cash Account, the Interest Rate Swap Collateral Custody Account, the Stand-by Account, the City Point Capex Reserve Account and any other account opened by the Company from time to time and **"Issuer Account"** or **"Account"** means any one of them;

"Issuer Powers of Attorney" means the powers of attorney to be given by the Company in favour of each of the Master Servicer and the Special Servicer, substantially in the form of Schedules 1 and 5 of the Servicing Agreement, respectively;

"Issuer Security" means the security created over the Charged Property by or pursuant to the terms of clause 3 (*Security*) of the Issuer Deed of Charge;

"Issuer Security Power of Attorney" means a power of attorney executed by the Company in favour of the Note Trustee in the terms of Clause 18.3 of the Issuer Deed of Charge;

"Liquidity Facility" means the liquidity facility to be provided by the Liquidity Facility Provider in accordance with and pursuant to the terms of clause 2 (*The Facility*) of the Liquidity Facility Agreement;

"Liquidity Facility Agreement" means the agreement dated the Issue Date among the Company, the Liquidity Facility Provider and the Note Trustee relating to the provision of the Liquidity Facility, as the same may be amended or supplemented from time to time and any other agreement for that purpose approved by the Note Trustee;

"Loan Sale Agreement" means the loan sale agreement dated on the Issue Date entered into between the Company, the Originator, the LBIE Security Trustee and the Note Trustee whereby the Company will purchase the Mortgage Loans (together with the Originator's beneficial interests in the Security Trusts in respect of such Mortgage Loans) from the Originator;

"Master Definitions Agreement" means a master definitions agreement dated 1 August made between the Company, the Note Trustee, the Originator, the Agent Bank, the Principal Paying Agent, the Cash Manager, the Operating Bank, the Transfer Agent, the Exchange Agent, the Master Servicer, the Special Servicer, the Liquidity Facility Provider, the Interest Rate Swap Provider, the LBIE Security Trustee, the Interest Rate Swap Guarantor, the Irish Paying Agent, the Registrar, the Custodian, the Corporate Services Provider, the City Point Security Trustee, the City Point Facility Agent, the City Point B Piece Lenders and the AMG B Piece Lenders.

"Mid City Place Borrower" means DV3 Mid City Limited;

"Mid City Place Mortgage Loan" means the £215,000,000 mortgage loan made to the Mid City Place Borrower for its refinancing of the acquisition of Mid City Place, 58-71 High Holborn, London, which was sold to the Company on the Issue Date;

"Monument Borrower" means CEREP Monument Limited Partnership (acting through its general partner CEREP Monument G.P. Limited);

"Monument Mortgage Loan" means the £17,500,000 mortgage loan made to the Monument Borrower for the acquisition of various properties on Monument Street, Fish Street Hill and Pudding Lane, London, which was sold to the Company on the Issue Date;

"Mortgage Loan Agreements" means each of the credit agreements listed in Part A, Schedule 3 of the Loan Sale Agreement (each a **"Mortgage Loan Agreement"**);

"Moody's" means Moody's Rating Agency, a division of Moody's Investors Service;

"Mortgages" means, in respect of a Loan, any mortgage or charge by way of legal mortgage over property situated in England or Wales or any fixed security by way of standard security over property situated in Scotland securing, *inter alia*, the repayment of such Mortgage Loan, and **"Mortgage"** means any one of them.

"Mortgage Loan Documentation" means the documents listed in Schedule 1 of the Issuer Deed of Charge;

"Mortgage Loans" means the Mid City Place Mortgage Loan, the AMG Portfolio Mortgage Loan, the Senator House Mortgage Loan, the Wood Green Mortgage Loan, the Government Income Portfolio Mortgage Loan, the Amadeus Portfolio Mortgage Loan, the City Point Mortgage Loan and the Monument Mortgage Loan each of which will be purchased by the Company from the Originator on the Issue Date pursuant to the terms of the Loan Sale Agreement and **"Mortgage Loan"** means any one of them and for the avoidance of doubt this term shall include only the A Piece;

"Mortgaged Properties" means the mortgaged properties set out in Schedule 4 of the Loan Sale Agreement (and a **"Mortgaged Property"** means any one of them);

"Mortgagor" means each Borrower and each of their affiliated companies which has provided security over a Mortgaged Property for the repayment of the related Mortgage Loan;

"Note Enforcement Notice" has the meaning given to it in clause 8 (*Note Enforcement Notice*) of the Issuer Deed of Charge;

"Noteholders" means all or any of the Class A1 Noteholders and/or Class A2 Noteholders and/or Class A3 Noteholders and/or Class B Noteholders and/or the Class C Noteholders and/or the Class D Noteholders and/or the Class E Noteholders, as the case may be (each being a **"Noteholder"**);

"Notes" means all or any of the Class A1 Notes and/or the Class A2 Notes and/or the Class A3 Notes and/or the Class B Notes and/or the Class C Notes and/or the Class D Notes and/or the Class E Notes, as the case may be;

"Operating Bank Required Rating" means the short-term unsecured, unguaranteed and unsubordinated debt obligations of the Operating Bank being rated at least "A-1+" by S&P, "P-1" (or its equivalent) by Moody's and "F1+" by Fitch;

"Originator Security Power of Attorney" means a power of attorney executed by the Originator in favour of the Note Trustee and the Company pursuant to the terms of the Loan Sale Agreement dated the Issue Date;

"Paying Agents" means the Principal Paying Agent, the Irish Paying Agent and any successor or additional paying agents for the Notes as may from time to time be appointed under the terms of the Trust Deed and the Agency Agreement;

"Payment Date" means the 20th day of January, April, July and October in each year (subject to adjustment for non-Business Days as described in Condition 5), commencing on the Payment Date falling in October 2006;

"PECOH" means Windermere VIII CMBS Options Limited, a private company incorporated in England and Wales with limited liability on 15 May 2006, with company number 5817368 and having its registered office c/o Wilmington Trust SP Services (London) Limited, Tower 42 (Level 11), 25 Old Broad Street, London EC2N 1HQ;

"Post-Enforcement Call Option Agreement" means the post-enforcement call option agreement entered into on or about the Issue Date between the Note Trustee (as agent for the Noteholders) and PECO;

"Protection Notice" means a notice given by the Note Trustee in accordance with clause 7 (*Protection Notice*) of the Issuer Deed of Charge;

"Receiver" means a receiver of the Charged Property or any part of it appointed under the Issuer Deed of Charge or pursuant to statutory powers, and includes more than one such receiver and any substituted receiver and includes a manager, and also a receiver and manager and an administrative receiver;

"Registers of Scotland" means the Land Register of Scotland and/or the General Register of Sasines;

"Related Security" means in relation to the Mortgage Loans and the related B Pieces, the security for the repayment of such loans comprising the Mortgages, Debentures and other related security, brief particulars of which are set out in Schedule 3, Parts B and C of the Loan Sale Agreement, the beneficial interest in the Security Trusts created over such security which was acquired by the Issuer on the Issue Date;

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc.;

"Scottish Related Security" means Related Security governed by Scots law;

"Secured Amounts" means the moneys and liabilities owing to each Secured Party which the Company covenants and undertakes in the Issuer Deed of Charge to pay or discharge to such Secured Party and references to the Secured Amounts includes references to any of them;

"Secured Party" means, as applicable, each of the Noteholders, the Note Trustee, any receiver appointed pursuant to the terms of the Issuer Deed of Charge, the LBIE Security Trustee, the Corporate Services Provider, the Master Servicer, the Special Servicer, the Cash Manager, the Liquidity Facility Provider, the Interest Rate Swap Provider, the Interest Rate Swap Guarantor, the

Paying Agents, the Agent Bank, the Registrar, the Transfer Agent, the Operating Bank, the Exchange Agent and the Originator and **"Secured Parties"** means all of such persons collectively;

"Security Trustee" means the LBIE Security Trustee and/or the City Point Security Trustees, as the case may be;

"Security Trustee Powers of Attorney" means the powers of attorney given by the LBIE Security Trustee in favour of each of the Master Servicer and the Special Servicer, substantially in the form of Schedules 4 and 8 of the Servicing Agreement respectively;

"Security Trusts" means the security trusts created in respect of all the security granted by each Borrower, each Mortgagor and each other security provider in favour of a Security Trustee to be held by it on trust as security for the repayment of the related Mortgage Loan (each such security trust in respect of the security granted in relation to each Mortgage Loan or Whole Mortgage Loan (as the case may be), a **"Security Trust"**);

"Senator House Borrower" means Senator House Holdings Limited;

"Senator House Mortgage Loan" means the £91,250,000 mortgage loan made to the Senator House Borrower for the acquisition of Senator House, London, which was sold to the Company on the Issue Date;

"Services" means, in respect of the Master Servicer, the services in relation to the Mortgage Loans and the Related Security to be provided by the Master Servicer or any substitute master servicer to the Issuer, the LBIE Security Trustee and the Note Trustee pursuant to the Servicing Agreement and in respect of the Special Servicer, the services in relation to the Specially Serviced Mortgage Loans (if any) and the Related Security to be provided by the Special Servicer or any substitute special servicer to the Issuer, the LBIE Security Trustee and the Note Trustee pursuant to the Servicing Agreement;

"Servicing Agreement" means the Servicing Agreement dated the Issue Date and entered into by, *inter alia*, the Master Servicer, the Special Servicer, the LBIE Security Trustee, the Company and the Note Trustee and (after the termination of that agreement in accordance with its terms) any agreement to which the Note Trustee is a party under which a substitute servicer is appointed to render Services;

"Specially Serviced Mortgage Loan" has the meaning given to such term in sub-clause 7.1.2 of the Servicing Agreement;

"Stand-by Account" means the account no. 700373.4 sort code 40-50-30 in the name of the Company and entitled "Stand-by Account" with the Operating Bank or, if the Operating Bank ceases to have the Operating Bank Required Rating, a bank which has the Operating Bank Required Rating;

"Transaction Account" means the account no. 700373.1 sort code 40-50-30 in the name of the Company and entitled "Transaction Account" with the Operating Bank;

"Transaction Documents" means the Master Definitions Agreement, the Agency Agreement, the Cash Management Agreement, the Corporate Services Agreement, the Issuer Deed of Charge, the Loan Sale Agreement, the Assignment, the Interest Rate Swap Agreement, the Interest Rate Swap Guarantee, the Liquidity Facility Agreement, the Post-Enforcement Call Option Agreement, the Servicing Agreement, the Trust Deed, the Issuer Powers of Attorney, the Security Trustee Powers of Attorney, the Issuer Security Power of Attorney, the Originator Security Power of Attorney, all documents executed pursuant to the foregoing and all other documents in respect of which the rights and benefits of the Company are comprised in the Charged Property;

"Trust Deed" means the Trust Deed dated on or prior to the Issue Date between the Company and the Note Trustee constituting the Notes and shall include any documents expressed to be supplemental thereto;

"Whole Mortgage Loan" means the AMG Portfolio Whole Mortgage Loan and/or the City Point Whole Mortgage Loan (as the case may be);

"Wood Green Borrower" means the Amadeus (Wood Green) Limited;

"Wood Green Mortgage Loan" means the Mortgage Loan made to the Wood Green Borrower for the acquisition of a property in Wood Green, London.

Schedule 3: Amount secured by the mortgage or charge

All moneys and liabilities whatsoever which from time to time become due, owing or payable by the Company:

- 1.1 to or to the order of the Note Trustee and/or any Receiver pursuant to or in connection with the terms of the Issuer Deed of Charge, the Trust Deed and/or the other Transaction Documents and/or the Conditions at the times and in the manner provided herein or therein;
- 1.2 to or to the order of the relevant Security Trustee and/or any receiver pursuant to or in connection with the terms of documents constituting the Security Trusts or otherwise howsoever;
- 1.3 pursuant to or in respect of the Notes;
- 1.4 to the Master Servicer and/or the Special Servicer pursuant to the terms of the Servicing Agreement and/or the Issuer Deed of Charge on any account whatsoever;
- 1.5 to the Liquidity Facility Provider pursuant to the terms of the Liquidity Facility Agreement and/or the Issuer Deed of Charge or otherwise howsoever;
- 1.6 to the Originator, pursuant to the terms of the Loan Sale Agreement and/or the Issuer Deed of Charge or otherwise howsoever;
- 1.7 to the Agents pursuant to the terms of the Agency Agreement and/or the Issuer Deed of Charge or otherwise howsoever;
- 1.8 to the Cash Manager pursuant to the terms of the Cash Management Agreement and/or the Issuer Deed of Charge or otherwise howsoever;
- 1.9 to the Corporate Services Provider pursuant to the terms of the Corporate Services Agreement and/or the Issuer Deed of Charge or otherwise howsoever;
- 1.10 to the Operating Bank pursuant to the terms of the Cash Management Agreement and/or the Issuer Deed of Charge or otherwise howsoever; and
- 1.11 to the Interest Rate Swap Provider pursuant to the terms of the Interest Rate Swap Agreement and/or the Issuer Deed of Charge or otherwise howsoever;
- 1.12 in each case to such party whether as principal or surety and whether or not jointly with another.

Schedule 4: Short particulars of all the property mortgaged or charged

1.1 Loan Documentation

The Company, with full title guarantee (or, in relation to rights or assets situated in, or governed by, the laws of Scotland, with absolute warrandice), has charged and assigned absolutely to the Note Trustee for and on behalf of the Secured Parties by way of first fixed charge for the payment and discharge of the Secured Amounts, all its rights, title, interests and benefits, present and future, in, to and pursuant to the terms of each of the Mortgage Loans described in Schedule 1 to the Issuer Deed of Charge (*The Mortgage Loans, Debentures, Related Security and Other Relevant Documents*) and the Mortgage Loan Documentation including, for the avoidance of doubt and without limitation:

- 1.1.1 the right to demand, sue for, recover, receive and give receipts for all principal moneys payable or to become payable pursuant to the terms of the Mortgage Loans or the unpaid part thereof and the interest due or to become due thereon, **SAVE THAT** the Company shall not assign or transfer and shall instead hold on trust for the Originator as the beneficial owner thereof any amount of interest or other sum (other than principal) due to be paid or accrued in respect of any period ending before the Issue Date and the amount of any principal due to be paid prior to (but excluding) the Issue Date pursuant to or in respect of the Mortgage Loans sold by the Originator to the Company pursuant to the terms of the Loan Sale Agreement; and
- 1.1.2 the benefit of and the right to sue on all covenants and undertakings by the Borrower, the Mortgagor and any other person (other than the Company) pursuant to or in respect of each Mortgage Loan and the right to exercise all powers of the Company in relation to each Mortgage Loan,

TO HOLD the same unto the Note Trustee absolutely as Note Trustee for the Secured Parties, subject to the terms of the Issuer Deed of Charge and the Trust Deed.

1.2 Security Trusts and Other Assets

- 1.2.1 The Company, with full title guarantee (or, in relation to rights or assets situated in, or governed by, the laws of Scotland, with absolute warrandice), has charged to the Note Trustee for and on behalf of the Secured Parties by way of first fixed charge for the payment and discharge of the Secured Amounts, all its rights, title, interests and benefits, present and future in, to and pursuant to:
 - (a) the Company's beneficial interests in the Security Trusts created over the Related Security and the property, rights and assets constituting and comprised in the Security Trusts as set out in Schedule 1 to the Issuer Deed of Charge (*The Mortgage Loans, Debentures, Related Security and Other Relevant Documents*);
 - (b) the Related Security as set out in Schedule 1 to the Issuer Deed of Charge (*The Mortgage Loans, Debentures, Related Security and Other Relevant*

Documents), not otherwise charged by way of security pursuant to sub-clause (a) above;

- (c) any Eligible Investments of the Company including all interest or other income distributions payable in respect of such Eligible Investments from time to time;
- (d) the Transaction Documents (to the extent not effectively assigned pursuant to Clause 1.4 (*Contractual Rights*)); and
- (e) its goodwill, its uncalled capital (if any) and the benefit of all licences, consents and authorisations (statutory or otherwise) held or to be held by it in connection with its business or the use of any Charged Property,

including, in each case, without limitation and to the extent not already stated above, all rights to receive payment of all amounts thereunder, all moneys, income and proceeds payable and/or paid thereunder or arising in respect thereof, the benefit of all covenants relating thereto, all rights of action in respect thereof and all powers and remedies for enforcing the same, **TO HOLD** the same unto the Note Trustee absolutely as Note Trustee for the Secured Parties, subject to the terms of the Issuer Deed of Charge and the Trust Deed.

- 1.2.2 The Company with absolute warrandice has assigned, by way of first fixed security in favour of the Note Trustee for and on behalf of the Secured Parties for the payment and discharge of all the Secured Amounts (to the extent, if any, not otherwise effectively secured in terms of Clause 1.2.1) all of the Company's right, title, interest and benefit in and to the Company's beneficial interest in the Security Trusts (including, without limitation, the relevant Scottish Related Security) surrogating and substituting the Note Trustee in its full right and place therein and thereto.

- 1.3 The Company, with full title guarantee (or, in relation to rights or assets situated in, or governed by, the laws of Scotland, with absolute warrandice), has charged at law absolutely to the Note Trustee for and on behalf of the Secured Parties, without prejudice to Clauses 1.1 (*Loan Documentation*) and 1.2 (*Security Trusts and Other Assets*) and to the extent that no charge created by Clauses 1.1 (*Loan Documentation*) and 1.2 (*Security Trusts and Other Assets*) is (if the Note Trustee were so to require) capable of registration at the Land Registry or the Registers of Scotland as a sub-charge, in exercise of the power conferred by Section 23(2)(b) of the Land Registration Act 2002, all indebtedness comprising an obligation or liability to pay money secured by each registered charge of which it is registered as proprietor at the Land Registry or the Registers of Scotland including without limitation those registered against the title numbers set out in Schedule 7.

1.4 **Contractual Rights**

- 1.4.1 The Company, with full title guarantee (or, in relation to rights or assets situated in, or governed by, the laws of Scotland, with absolute warrandice), has assigned absolutely to the Note Trustee for and on behalf of the Secured Parties by way of

first fixed security for the payment and discharge of the Secured Amounts all its rights, title, interests and benefits, present and future in, under and pursuant to the terms of:

- (a) the Loan Sale Agreement including, without limitation, the Assignment;
- (b) the Servicing Agreement;
- (c) the Liquidity Facility Agreement;
- (d) the Interest Rate Swap Agreement;
- (e) the Interest Rate Swap Guarantee;
- (f) if at any time executed by either of the Interest Rate Swap Provider and the Company, any Interest Rate Swap Agreement Credit Support Document;
- (g) the Cash Management Agreement;
- (h) the Corporate Services Agreement;
- (i) the Agency Agreement;
- (j) the Master Definitions Agreement; and
- (k) all other Transaction Documents and any other contracts, agreements, deeds and documents, present and future, to which the Company is or may become a party (other than any Mortgage Loan Documentation charged pursuant to Clause 1.1 (*Loan Documentation*)),

including all rights to receive payment of any amounts payable or which may become payable or be distributed to the Company thereunder and all payments received by the Company thereunder including, without limitation, all rights to serve notices 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 Note Trustee absolutely as Note Trustee for the Secured Parties, subject to the terms of the Issuer Deed of Charge and the Trust Deed.

1.5 **Bank Accounts**

- 1.5.1 The Company, with full title guarantee, has charged to the Note Trustee for and on behalf of the Secured Parties by way of first fixed charge for the payment and discharge of the Secured Amounts, all its rights, title, interests and benefits both present and future in and to all sums of money to which the Company is or may be entitled and which are from time to time and at any time standing to the credit of any of the Issuer Accounts and any other bank or other account in which the Company may at any time acquire any right, title, interest or benefit together with

all interest accruing from time to time thereon or other income or distributions payable in respect of such amounts and the debt represented by such accounts, **TO HOLD** the same unto the Note Trustee absolutely as Note Trustee for the Secured Parties subject to the terms of the Issuer Deed of Charge and the Trust Deed.

1.5.2 During the continuance of the Issuer Security, the Company shall not, except as expressly permitted:

(a) by the terms of the Issuer Deed of Charge, the Cash Management Agreement, the Liquidity Facility Agreement or the Interest Rate Swap Agreement Credit Support Documents, as the case may be; or

(b) with the prior written consent of the Note Trustee,

withdraw the whole or any part of the amount standing to the credit of any Issuer Account.

1.6 **Eligible Investments**

1.6.1 The Company, with full title guarantee (or, in relation to rights or assets situated in, or governed by, the laws of Scotland, with absolute warrandice), has charged to the Note Trustee for and on behalf of the Secured Parties by way of first fixed charge for the payment and discharge of the Secured Amounts, all its rights, title, interests and benefits both present and future in and to any Eligible Investments of the Company including all interest or other income distributions payable in respect of such Eligible Investments from time to time, **TO HOLD** the same unto the Note Trustee absolutely as Note Trustee for the Secured Parties subject to the terms of the Issuer Deed of Charge and the Trust Deed.

1.7 **Floating Charge**

1.7.1 The Company, with full title guarantee (or, in relation to rights or assets situated in, or governed by, the laws of Scotland, with absolute warrandice), has charged by way of first floating charge as further security for the payment and discharge of the Secured Amounts in favour of the Note Trustee for and on behalf of the Secured Parties, the whole of its undertaking and all its property, rights and assets whatsoever and wheresoever situated, present and future (including, for the avoidance of doubt, all of the Company's undertaking, property, assets and rights which are situated in, or otherwise governed by, the laws of Scotland and all of the Company's uncalled capital) which will rank in point of priority behind all fixed security granted in favour of the Note Trustee pursuant to the terms of the Issuer Deed of Charge.

1.7.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 1.7.

2. **Further Assurance**

The Issuer Deed of Charge contains covenants for further assurance.

3. **Negative pledge**

The Issuer Deed of Charge creates a negative pledge.

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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. 05819693

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE DATED THE 1st AUGUST 2006 AND CREATED BY WINDERMERE VIII CMBS PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ABN AMRO TRUSTEES (IN ITS CAPACITY AS NOTE TRUSTEE AND ON TRUST FOR THE SECURED PARTIES) 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 8th AUGUST 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th AUGUST 2006.

A handwritten signature in dark ink, appearing to be 'Bo' followed by a flourish.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES