

Short particulars of all the property mortgaged or charged

See Schedule 3 (attached)

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)

None

Signed *Clifford Chance LLP*

Date *6 November 2002*

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

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF14 3UZ

SCHEDULE 1

DESCRIPTION OF THE INSTRUMENT CREATING THE CHARGE

A Series 02-1 MTN Supplement to the Security Trust Deed and MTN Cash Management Agreement dated 24 October 2002 between the Company, the Chargee (as defined below), Gracechurch Receivables Trustee Limited (as "**Receivables Trustee**") and Barclays Bank PLC (as "**Initial Transferor**" and "**MTN Cash Manager**") (the "**Series 02-1 MTN Supplement**")

SCHEDULE 2

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

1. In respect of Series 02-1:

All monies, debts and liabilities which are now or have been or at any time hereafter may be or become due, owing or incurred, actually or contingently, by the Company to the Secured Creditors (hereinafter the "**Secured Obligations**") in respect of Series 02-1.

2. In respect of all Series:

2.1 The Company shall, on any date when the Notes of any Series, or any of them, become due to be redeemed in whole or in part in accordance with their Conditions, unconditionally pay or procure to be paid to or to the order of or for the account of the Chargee, the amount then becoming due on that date in respect of the Notes of each Series and shall (subject to the terms of such Series) until such payment (after as well as before any judgment or other order of a competent court) unconditionally pay to or to the order of or for the account of the Chargee in respect of interest on the Principal Amount Outstanding including Further Interest, Deferred Interest and Additional Interest (if any) as specified in the relevant MTN Supplement of the Notes of such Series then outstanding at the rate or rates set out in, or calculated from time to time in accordance with, the terms thereof and on the dates provided for in such terms, provided that:

- 2.1.1 the Company shall only be obliged to pay such Principal Amount Outstanding and interest (including Further Interest (if any)), Deferred Interest and Additional Interest, if any, to the extent set out in the Security Trust Deed and MTN Cash Management Agreement and the related MTN Supplement, in respect of such Series;
- 2.1.2 every payment of a Principal Amount Outstanding or interest (including Further Interest (if any)), Deferred Interest and Additional Interest, if any, in respect of Notes of such Series made to or to the order or for the account of the Principal Paying Agent as provided in the Paying Agency and Agent Bank Agreement shall, to such extent, satisfy such obligation except to the extent that there is failure in the subsequent payment thereof to the relevant Noteholders of such Series under the terms of the relevant Series; and
- 2.1.3 in the case of any payment in respect of Notes of such a Series made after the due date or subsequent to an Event of Default in respect of such Series, payment shall not be deemed to have been made until the full amount due in accordance with the terms thereof has been received by the Principal Paying Agent or the Chargee in respect of such Series and notice to that effect has been duly given to the relevant Noteholder of such Series in accordance with such terms.

- 2.2 The Chargee will hold the benefit of this covenant in relation to each Series on trust for itself and the Noteholders of that Series according to their respective interests.

SCHEDULE 3

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. In respect of Series 02-1
 - 1.1 As continuing first fixed security for the payment or discharge of the Secured Obligations save to the extent that they constitute Jersey Collateral, the Company with full title guarantee conveyed, assigned and transferred by way of first fixed security to and in favour of the Chargee for itself and on trust for the Secured Creditors in respect of Series 02-1:
 - (a) its beneficial interest (and all rights and interests arising in respect thereof) in respect of Trust Series 02-1 under the Receivables Trust as an Investor Beneficiary thereof to the extent specified in the Series 02-1 Trust Supplement and in the Declaration of Trust and Trust Cash Management Agreement;
 - (b) all its right, title, interest and benefit present and future in and to any agreement relating to Series 02-1 (other than the Declaration of Trust and Trust Cash Management Agreement as supplemented by the Series 02-1 Trust Supplement to the extent secured under (a) above) or document relating to Series 02-1 which the Company is or may at any time be, expressed to have the benefit of or to have any rights under or to have any other interest in unless otherwise charged or secured by way of fixed security hereunder, (*including*, without limitation, all supplements and accretions thereto, all rights to receive payment of any amounts which may become payable thereunder and all payments received by the Company thereunder and all items expressed to be held on trust for the Company thereunder or comprised therein, all rights to serve notices or give consents and directions or make demands thereunder or take such steps as are required to cause payments to become due and payable thereunder and all rights or actions in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof);
 - (c) all its right, title, interest and benefit present and future in and to all sums of money which may now or hereafter from time to time be credited to the Series 02-1 Distribution Account or any other MTN Issuer Account established by the Company in respect of Series 02-1 or in respect of any amounts representing or derived from Series 02-1 Trust Property or received from Barclays Bank PLC pursuant to the Agreement Between Beneficiaries or to any bank or other accounts in which the Company may at any time have or acquire any right, title, interest or benefit together with all interest accruing from time to time thereon and the debts represented thereby and all its right, title, interest and benefit present and future therein;

- (d) all of the Company's rights in and to the Permitted Investments in respect of Series 02-1 and any payment due in respect thereof and the debts represented thereby; and
- (e) all of the Company's right, title, interest and benefit in respect of amounts credited to the Trustee Bank Accounts in respect of Series 02-1.

1.2 The Company shall not, save to the extent permitted by the Security Trust Deed and MTN Cash Management Agreement or any MTN Supplement or with the prior written consent of the Transferor and each Rating Agency then rating any outstanding Associated Debt of any Series:

1.2.1 dispose of any Secured Property or create or permit to subsist any Encumbrance including, without limitation, anything analogous to any of the foregoing under the laws of any jurisdiction upon the whole or any part of its present or future undertaking, assets or revenues (including, without limitation, uncalled capital and any Secured Property) other than the interest referred to in the Security Trust Deed and MTN Cash Management Agreement, as amended by the Series 02-1 MTN Supplement; and

1.2.2 create, incur or suffer to exist any indebtedness (other than indebtedness permitted to be incurred under the terms of its articles of association and pursuant to or as contemplated in any of the documents in relation to Series 02-1) or give any guarantee in respect of any obligation of any person.

2. In respect of all Series:

2.1 The Company with full title guarantee and as continuing security for all the monies and other Liabilities payable or owing by the Company under the Security Trust Deed and MTN Cash Management Agreement assigned absolutely by way of first fixed security to the Chargee all of the Company's right, title and interest in and to, and the entire benefit of, the Programme Dealer Agreement and charges to the Chargee, by way of first floating charge, the whole of its undertaking and assets to the extent that such undertaking and assets are not effectively encumbered by the security created by or pursuant to any MTN Supplement or any Supplementary Security Document executed in relation to any Series and the Chargee holds the property so assigned or charged herein on trust for itself and the Secured Creditors of all Series.

SCHEDULE 4

DEFINITIONS

"Account" means each MasterCard® or VISA® revolving credit card account or charge card account (whether or not revolving) originated by or on behalf of or purchased by the Transferor, such Account being established pursuant to a card agreement;

"Acquired Interchange" means, in respect of a monthly period, an amount equal to the product of:

- (i) the total amount of Interchange paid or payable to the Transferor with respect to transactions with a date of processing relating to such monthly period; and
- (ii) a fraction the numerator of which is the aggregate amount of cardholder charges for goods and services eligible for interchange in the Designated Accounts with respect to such monthly period and the denominator of which is the aggregate amount of cardholder charges for goods and services eligible for interchange in all MasterCard and VISA consumer revolving credit card accounts owned by the Transferor (including Designated Accounts) with respect to such monthly period;

"Acquisition" has the meaning specified in the Declaration of Trust and Trust Cash Management Agreement;

"Additional Interest" means the interest which has accrued on any Deferred Interest;

"Agent Bank" means The Bank of New York, acting through its London branch or any successor or substitute agent bank appointed pursuant to the Paying Agency and Agent Bank Agreement;

"Agreement Between Beneficiaries" means the agreement between Barclays Bank PLC, the Receivables Trustee and the Company dated 24 October 2002;

"Associated Debt" has the meaning, in relation to any Series, given to it in the applicable MTN supplement;

"Bank Portfolio" shall mean the total portfolio of Accounts owned by the Transferor or, as the case may be, any Additional Transferor.

"Beneficiary" shall mean the beneficiaries of the Receivables Trust, namely any one of the Investor Beneficiaries, Enhancement Providers (if so provided in the related Trust Supplement), any Excess Interest Beneficiary or any Transferor Beneficiary;

"Class A" shall mean for calculation purposes, the portion of the Notes related to the Class A Associated Debt;

"Class A Associated Debt" means the \$900,000,000 Class A Asset Backed Floating Rate Note due 2007 constituted by the Security Trust Deed and MTN Cash Management Agreement dated 24 October 2002 between the Series 02-1 Associated Issuer and The Bank of New York;

"Class A Investor Interest" shall have the meaning given to it in the Series 02-1 Trust Supplement;

"Class B" shall mean for calculation purposes, the portion of the Notes related to the Class B Associated Debt;

"Class B Associated Debt" means the \$50,000,000 Class B Asset Backed Floating Rate Note due 2007 constituted by the Security Trust Deed and MTN Cash Management Agreement dated 24 October 2002 between the Series 02-1 Associated Issuer and The Bank of New York;

"Class B Investor Interest" shall have the meaning given to it in the Series 02-1 Trust Supplement;

"Class C" shall mean for calculation purposes, the portion of the Notes related to the Class C Associated Debt;

"Class C Associated Debt" means the \$50,000,000 Class C Asset Backed Floating Rate Note due 2007 constituted by the Security Trust Deed and MTN Cash Management Agreement dated 24 October 2002 between the Series 02-1 Associated Issuer and The Bank of New York;

"Class C Investor Interest" shall have the meaning given to it in the Series 02-1 Trust Supplement;

"Conditions" means, in relation to any Series of Notes, the terms and conditions endorsed on, or incorporated by reference in, the Notes constituting such Series, such terms and conditions being either in the form or substantially in the form set out in the Security Trust Deed or in such other form, having regard to the terms of the issue of the relevant Series, as may be agreed between the Company and the Dealer and previously approved in writing by the Chargee;

"Dealer" means, for each Series, Barclays Bank PLC acting through its business unit "Barclays Capital" and any other entity which the Company may appoint as a Dealer pursuant to the Programme Dealer Agreement and a dealer accession letter and notice of whose appointment is given to the Chargee by the Company;

"Declaration of Trust and Trust Cash Management Agreement" means the Declaration of Trust dated 1 November 1999, as amended and restated by a Deed of Amendment and Restatement dated 23 November 1999, between Gracechurch Receivables Trustee Limited as Receivables Trustee, Barclays Bank PLC as Trust Cash Manager, Initial Transferor Beneficiary and Initial Excess Interest Beneficiary and the Company as MTN Issuer and all amendments thereof and supplements thereto, including any Supplement;

"Deferred Interest" means the shortfall where any interest payments made are insufficient to pay the full amount of interest due on any of the Notes;

"Designated Account" means an Account which has been designated from the bank portfolio of the Transferor or, as the case may be, any Additional Transferor and identified as such by the Transferor or such Additional Transferor and which is an Account the Receivables arising

under which have been (or will, upon coming into existence, be) assigned to the Receivables Trustee;

"Eligible Receivables" shall mean Receivables which comply with the criteria set out in the RSA;

"Encumbrance" means any mortgage, pledge, lien, hypothecation, security interest or other arrangement having similar effect;

"Enhancement" means, with respect to any Series, the subordination, the cash collateral guarantee or account, collateral interest, letter of credit, surety bond, insurance policy, spread account, reserve account, cross-support feature or any other contract or agreement for the benefit of such Series or any class within such Series as designated in the applicable Trust Supplement;

"Enhancement Provider" shall mean, with respect to any Series, the person, if any, designated as such in the related Trust Supplement;

"Event of Default" means, in relation to any Series, any of the events provided in the Conditions to be Events of Default (being events upon the happening of which such Series would, subject only to notice by the Chargee as therein provided, become immediately due and repayable);

"Excess Interest Beneficiary" means the Initial Excess Interest Beneficiary and/or any Additional Transferor which becomes an Excess Interest Beneficiary of the Receivables Trust, as the context may require;

"Finance Charge Receivables" shall mean all Receivables arising under a Designated Account which fall within the paragraphs (iii), (iv) or (v) of the definition of "Receivables" hereunder;

"Further Interest" means the amount to be paid by the Company to the Series 02-1 Associated Issuer which is equal to the amount received by the Company under the Agreement Between Beneficiaries;

"Future Receivables Transfer" means the transfer in the form set out in the RSA, executed by the Transferor and the Receivables Trustee;

"Global Note Certificate" means a global certificate representing any Series of Notes;

"Ineligible Receivables" shall mean receivables arising under a Designated Account which do not comply with all of the criteria set out in the RSA;

"Initial Excess Interest Beneficiary" shall mean Barclays Bank PLC in its capacity as Initial Excess Interest Beneficiary of the Receivables Trust;

"Initial Transferor Beneficiary" shall mean Barclays Bank PLC in its capacity as Transferor Beneficiary of the Receivables Trust;

"Interchange" shall mean the interchange fees payable to the Transferor or any Additional Transferor in its capacity as a credit card or charge card issuer through VISA International, Inc. and MasterCard International Incorporated;

"Investor Beneficiary" means any person in its capacity as an investor beneficiary of the Receivables Trust, which may include any investor beneficiary subordinate to another investor beneficiary as a provider of Enhancement as specified in any Trust Supplement;

"Insurance Proceeds" means any amounts recovered by the Servicer or any Co-Servicer pursuant to any credit insurance policies covering any Obligor with respect to Receivables under that Obligor's Account;

"Issue Agent" means The Bank of New York, acting through its London branch or any successor or substitute issue agent appointed pursuant to the Paying Agency and Agent Bank Agreement;

"Jersey Collateral" means in relation to the Company, to the extent they constitute Jersey assets, all its right, title, interest and benefit present and future in, to and under the Declaration of Trust and Trust Cash Management Agreement as supplemented by the Series 02-1 Trust Supplement, including without limitation all rights to receive payment of any amount which may become payable to the Company thereunder or payments received by the Company thereunder or rights to serve notices 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;

"Liability" means any loss, damage, cost, charge, claim, demand, expense, judgment, action, proceeding or other liability whatsoever (including, without limitation, in respect of taxes, duties, levies, imposts and other charges) and including any value added tax or similar tax charged or chargeable in respect thereof and legal fees and expenses on a full indemnity basis and **Liabilities** shall be construed accordingly;

"MTN Issuer Account" means the Series 02-1 Distribution Account or any other account established and maintained pursuant to an MTN Issuer Bank Account Agreement between, *inter alios* the Company and Barclays Bank PLC;

"MTN Supplement" means, in relation to any Series, a trust deed supplemental to the Security Trust Deed and MTN Cash Management Agreement constituting such Series and identifying the Underlying Assets relating to such Series;

"Noteholders" means the persons who are for the time being holders of Notes of each Series as set out in the Security Trust Deed and MTN Cash Management Agreement and the word **"Noteholders"** shall be construed accordingly;

"Notes" means any notes or note certificate of the Company issued pursuant to the Programme and constituted by a MTN Supplement pursuant to the Security Trust Deed and MTN Cash Management Agreement or the nominal amount thereof for the time being outstanding or as the context may require a specific number thereof and includes any replacements for notes or note certificates issued pursuant to the terms thereof and, where

applicable, any Temporary Global Note, Permanent Global Note, Global Note Certificate or bond issued in respect thereof;

"Obligor" or "Obligors" means with respect to any Account, the person or persons obliged directly or indirectly to make payments in respect of Receivables generated on that Account;

"Paying Agency and Agent Bank Agreement" means the agreement dated 24 October 2002 appointing, *inter alia*, the Issue Agent, the Principal Paying Agent and the Agent Bank in relation to the Notes and any other agreement for the time being in force appointing any further or other Principal Paying Agent, Paying Agents or Agent Banks in relation to the Notes;

"Permanent Global Note" means a permanent global note or permanent global note certificate in bearer form substantially in the form set out in the Security Trust Deed and MTN Cash Management Agreement or in such other form as may be agreed between the Company, the Principal Paying Agent, the Chargee and the Dealer issued or to be issued by the Company pursuant to the Programme Dealer Agreement or pursuant to another agreement between the Company and the Dealer in exchange for the whole or part of a Temporary Global Note issued in respect of the Notes of the same Series;

"Permitted Investments" means any one or more of the following:

- (i) demand or time deposits, certificates of deposit and other short-term unsecured debt obligations at or of any institution **Provided that**, in each case, at the time the deposit is made or the certificate or obligation is acquired the then current rating of the unsecured and unguaranteed debt obligations of that institution (or, where the investment in question is guaranteed, of the guaranteeing institution) is A-1+ and P-1 or (if different) the then highest rating conferred in respect of such obligations by Standard and Poor's and Moody's (respectively); or
- (ii) short-term unsecured debt obligations (including commercial paper) issued or guaranteed by any body corporate provided that the then current rating of the unsecured and unguaranteed debt obligations of that body corporate (or where the debt obligations in question are guaranteed, of the guaranteeing institution) is A-1+ and P-1, or (if different) the then highest rating conferred in respect of such obligations by Standard and Poor's and Moody's (respectively).

"Principal Amount" means in relation to a Note or a Series, the amount of the original face value thereof less any repayments of principal as made to the Noteholder(s) thereof in respect of such Note or Series;

"Principal Amount Outstanding" means in relation to a Note or Series, the original face value thereof less any repayment of principal made to the holder(s) thereof in respect of such Note or Series;

"Principal Paying Agent" means The Bank of New York acting through its London branch or any successor or substitute principal paying agent in relation to the Paying Agency and Agent Bank Agreement pursuant to the provisions thereof;

"Programme" means the Barclaycard asset backed medium term note and note certificate programme established by and constituted in the manner contemplated in the Security Trust Deed and MTN Cash Management Agreement.

"Programme Dealer Agreement" means the programme dealer agreement dated 24 October 2002 between the Company and the Dealer, together with any other agreement for the time being in force amending or modifying the aforesaid agreement with the prior written approval of the Chargee;

"Rating Agencies" means Moody's Investors Service Inc., Standard and Poor's Ratings Group, Fitch Ratings Limited or such other rating agency as may be appointed in relation to any Associated Debt and **"Rating Agency"** shall mean either one of the above;

"Receivables" means all amounts owing by an Obligor to the Transferor or any Additional Transferor under an Account from time to time, including (without limitation):

- (i) amounts owing for payment in respect of the acquisition of merchandise and/or services;
- (ii) cash advances;
- (iii) amounts relating to transaction fees, periodic finance charges and charges for credit insurance;
- (iv) amounts relating to special fees; and
- (v) annual fee Receivables;

"Receivables Trust" means the trust constituted pursuant to the Declaration of Trust and Trust Cash Management Agreement;

"Receivables Trustee" means Gracechurch Receivables Trustee Limited;

"Relevant Documents" means the Declaration of Trust and Trust Cash Management Agreement, the RSA, the Master Definitions Schedule, the Beneficiaries Servicing Agreement, each Accession Notice, each Series Supplement and each other document executed in connection with an Acquisition, any mandate and other agreement relating to a Trust Account or a bank account in respect of which the Receivables Trustee has a beneficial interest, and any other document contemplated by and executed in connection with any of the preceding documents;

"RSA" means the Receivables Securitisation Agreement between the Transferor and the Receivables Trustee dated 23 November 1999 and all amendments thereof and supplements thereto;

"Secured Creditors" means each Noteholder;

"Secured Property" has, in relation to each Series, the meaning given to it in the MTN Supplement relating to such Series;

"Security Trust" means the trust constituted under the Security Trust Deed and MTN Cash Management Agreement;

"Security Trust Deed and MTN Cash Management Agreement" means the security trust deed and MTN Issuer cash management deed dated 23 November 1999 between the Company and the Chargee pursuant to which the Notes will, on issue, be constituted and which sets out the terms and conditions upon and subject to which the Chargee has agreed to act as trustee and any trust deed or other document executed in accordance with the provisions thereof and expressed to be supplemental thereto;

"Series" means each issue of Notes the terms of which are (save for the issue date, interest commencement date, the issue price) otherwise identical (including whether or not the Notes are listed) and which form a single series and unless for any purpose the Security Trustee in its discretion otherwise determines, all the provisions of the Trust Deed shall apply separately to the Notes of each Series;

"Series 02-1" means the Series of Notes constituted by the Series 02-1 MTN Supplement, for the purposes of the Security Trust Deed and MTN Cash Management Agreement;

"Series 02-1 Associated Issuer" means Gracechurch Card Funding (No.2) PLC;

"Series 02-1 Distribution Account" means an account entitled "Series 02-1 Distribution Account" in the name of the Company and maintained pursuant to an MTN Issuer Bank Agreement between *inter alios* the Company and the Chargee dated 24 October 2002;

"Series 02-1 Trust Property" shall mean all Trust Property in relation to Series 02-1;

"Servicer" means initially Barclays Bank PLC in its capacity as servicer of the Receivables constituting Trust Property pursuant to the provisions of the Beneficiaries Servicing Agreement and thereafter any Person appointed as Successor Servicer in accordance with the Beneficiaries Servicing Agreement, and shall include any Co-Servicer with respect to the functions of the Servicer which such Co-Servicer is to perform, as specified in the Beneficiaries Servicing Agreement;

"Supplementary Security Document" means, in relation to any Series of Notes, any further security document required by the Security Trustee supplementing the security constituted by the relevant MTN Supplement which creates Encumbrances over any Underlying Assets;

"Temporary Global Note" means a temporary global note or temporary global note certificate in bearer form substantially in the form set out in the Security Trust Deed and MTN Cash Management Agreement or in such other form as may be agreed between the Company, the Chargee, the Principal Paying Agent and the Dealer initially comprising Notes issued or to be issued by the Company pursuant to the Security Trust Deed and MTN Cash Management Agreement or pursuant to another agreement between the Company and the Dealer;

"Transferor" means Barclays Bank PLC acting through its business division Barclaycard;

"Transferor Beneficiary" means the Initial Transferor Beneficiary and/or any further Transferor Beneficiary as the context may require;

"Trust Property" means:

- (i) until such time as monies transferred by the Beneficiaries have been applied in accordance with the terms of the RSA all monies which may from time to time be provided by the Beneficiaries to fund the purchase of the Receivables, by way of assignment, by the Receivables Trustee pursuant to the terms and subject to the conditions of the RSA;
- (ii) the eligible receivables and ineligible receivables and any other property acquired by the Receivables Trustee pursuant to the terms and subject to the conditions of the RSA;
- (iii) all monies, investments and property from time to time representing or derived from or to be applied in respect of item (ii) above including, without limitation,
- (iv) all monies due or to become due with respect to Receivables (including all finance charge Receivables) assigned to the Receivables Trustee;
- (v) all proceeds of such Receivables and insurance proceeds relating to such Receivables;
- (vi) the right to receive the benefit of Acquired Interchange as provided for and defined in the RSA;
- (vii) monies deposited from time to time in the Trust Accounts; and
- (viii) the rights to any Enhancement with respect to any Investor Beneficiary;
- (ix) all rights vested by the Relevant Documents or by law in favour of the Receivables Trustee by virtue of an incorrect withdrawal in respect of monies representing Trust Property (as set out in (iii) above);
- (x) all representations, covenants, indemnities and other contractual provisions in favour of the Receivables Trustee (other than any such made or granted solely for its own benefit) made or granted in or pursuant to any of the Relevant Documents and all rights to make demands, bring proceeding or take any other action in respect thereof;
- (xi) all other property other than any amounts standing to the credit of the bank account in Jersey referred to in the Declaration of Trust and Trust Cash Management Agreement which may from time to time be held by or on behalf of Gracechurch Receivables Trustee Limited in its capacity as Receivables Trustee; and

all rights vested by law in the Receivables Trustee by virtue of its holding the Trust Property (as set in (i) to (vii) inclusive above).

"Trust Supplement" or **"Series Trust Supplement"** means, with respect to any Series, a supplement to the Declaration of Trust and Trust Cash Management Agreement and **"Series 02-1 Trust Supplement"** means the Series 02-1 Supplement to the Declaration of Trust and Trust Cash Management Agreement dated 24 October 2002 between the Company, the Receivables Trustee and Barclays Bank PLC;

"Trustee Bank Accounts" or **"Trust Accounts"** means the Trustee Collection Account, the Trustee Acquisition Account, the Principal Funding Account, the Spread Account and the Reserve Account established under a Trust Bank Account Agreement dated 23 November 1999 between the Receivables Trustee and Barclays Bank PLC;

"Underlying Assets" means, in relation to any Series, the assets mortgaged, charged or pledged or intended to be mortgaged, charged or pledged by the Company in favour of the Chargee by or pursuant to the MTN Supplement constituting such Series and, in general, all property for the time being mortgaged, charged or pledged or intended to be mortgaged, charged or pledged in favour of the Chargee by or pursuant to the MTN Supplements including any Underlying Assets substituted pursuant to the conditions of the Notes.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02530163

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SERIES 02-1 MTN SUPPLEMENT TO THE SECURITY TRUST DEED AND MTN CASH MANAGEMENT AGREEMENT OF EVEN DATE DATED THE 24th OCTOBER 2002 AND CREATED BY BARCLAYCARD FUNDING PLC 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 13th NOVEMBER 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th NOVEMBER 2002.

R. Paul



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES