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COMPANIES FORM No. 403b

Declaration that part of the property or undertaking charged (a) has been released from the charge; (b) no longer forms part of the company's property or undertaking

403b

CHFP025

Please do not write in this margin

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

*insert full name of company

Pursuant to section 403(1) (b) of the Companies Act 1985

To the Registrar of Companies
(Address overleaf)

For official use

Company number

14

4683419

Name of company

MEERBROOK FINANCE NUMBER TWO LIMITED

1. ~~X~~ DAVID BAKER, ON BEHALF OF CAPITA TRUST CORPORATE SERVICES LIMITED,
of MEERBROOK FINANCE NUMBER TWO LIMITED

† delete as appropriate

a director ~~(the secretary) (the administrator) (the administrative receiver)~~ of the above company, do

‡ insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc

solemnly and sincerely declare that with respect to the charge described below the part of the property or undertaking described ~~has been released from the charge~~ has ceased to form part of the company's property or undertaking †

Date and description of charge ‡ DEED OF CHARGE DATED 26 SEPTEMBER 2007

Date of registration § 8 OCTOBER 2007

¶ the date of registration may be confirmed from the certificate

Name and address of ~~chargee~~ trustee for the debenture holders †
BNY CORPORATE TRUSTEE SERVICES LIMITED, ONE CANADA SQUARE, LONDON E14 5AL

§ insert brief details of property or undertaking no longer subject to the charge

Short particulars of property or undertaking released or no longer part of the company's property or undertaking § PLEASE SEE ATTACHED APPENDIX

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

x Declared at PHOENIX HOUSE 16 KING WILLIAM STREET, LONDON Declarant to sign below

x  FOR AND ON BEHALF OF
CAPITA TRUST CORPORATE SERVICES LIMITED
(DIRECTOR)

Day Month Year

on 2 0 0 3 2 0 0 8

x before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

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

LINKLATERS
ONE SILK STREET
LONDON
EC2Y 8HQ
C/O: ADAM FOGARTY

For official use
Mortgage section

Post room

MONDAY



LD4 14/04/2008 167
COMPANIES HOUSE

LD4 25/03/2008 89
COMPANIES HOUSE

Appendix to Meerbrook Finance Number Two Form 403b: Short Particulars of Property Released

1 Short particulars

It is agreed between the Chargor, BBS, the Lender, the Parent, RBS, PFL, MAS5 and the Security Trustee that the Charged Property be released and/or reassigned to or to the order of the Chargor or any other person entitled thereto, all such Charged Property being freed, re-assigned and discharged from any Security Interest created pursuant to the Deed of Charge, and from all claims and demands thereunder

2 Definitions

In this Appendix, the capitalised terms have the following meanings

"BBS" means Britannia Building Society, a building society whose principal office is at Britannia House, Leek, Staffordshire ST13 5RG,

"Borrower" means, in relation to a Mortgage Loan, the person to whom such Mortgage Loan is advanced together with any person from time to time assuming the obligations of the Borrower to repay such Mortgage Loan or any part of it,

"Charged Property" means, together, the following

- (i) all rights, claims, title, benefit and interest present and future of the Chargor in and to the Sale Portfolio, including all the Related Security, and over which security is purported to be granted pursuant to Clause 3 1(a) of the Deed of Charge,
- (ii) all right, title, interest and benefit of the Chargor (as the case may be) under the Third Party Buildings Policies and the Insurance Policies in respect of the Sale Portfolio, and all other right, title, interest and benefit of the Chargor in relation to the Sale Portfolio and over which security is purported to be granted pursuant to Clause 3 1(b) of the Deed of Charge, and ✓
- (iii) all of the Chargor's right, title, interest and benefit present and future in, to, under and in respect of (A) the MAS5 - Meerbrook 2 Mortgage Sale Agreement including, without limitation, the right to require that the legal title to the Mortgage Loans be transferred to the Chargor, the benefit of the warranties contained therein and the benefit of BBS' guarantee of the obligations of MAS5 thereunder, (B) each Novated Swap, and (C) the MAS5 Declaration of Trust,

and references to the Charged Property include references to any part thereof,

"Chargor" means Meerbrook Finance Number Two Limited, a company incorporated in England and Wales with limited liability (registered number 4683419), whose registered office is at 10 Upper Bank Street, London E14 5JJ,

"Deed of Charge" means the deed of charge dated 26 September 2007 between, amongst others, the Chargor and the Security Trustee, of which certain security granted thereby is to be released as described in this Form 403(b),

"Deed of Release" means the deed of release dated 20 March 2008 between the Chargor, BBS, the Lender, the Parent, RBS, PFL, MAS5 and the Security Trustee,

"Facility Agreement" means the facility agreement dated 26 September 2007 between, amongst others, the Lender and the Chargor,

"Insurance Policies" means the London & European Title Insurance Policy and the Local Search Indemnity Policy and in each case any other insurance contracts in replacement, addition or substitution thereof from time to time which relate to the Mortgage Loans or Properties,

"Lender" means JPMorgan Chase Bank, National Association organised under the laws of the United States of America as a national banking association acting through its offices at 125 London Wall, London EC2Y 5AJ acting in its capacity as lender,

"Local Search Indemnity Policy" means the local search indemnity block policy (as amended and supplemented from time to time) with Legal and Insurance Services Limited (company registration number 2455684) in relation to the Sale Portfolio,

"London & European Title Insurance Policy" means the title insurance policy number AXA 11/01 (as supplemented and amended from time to time) with London & European Title Insurance Services Limited (company registration number 4459633) as set out in relation to the Sale Portfolio and the title insurance policy number AXA 11/04 (as supplemented and amended from time to time prior to the date hereof) with London & European Title Insurance Services Limited as set out in part 2 of Schedule 4,

"MAS5" means Mortgage Agency Services Number Five Limited, a company incorporated in England and Wales with limited liability (registered number 4420522), whose principal office is at Newton House, Cheadle Road, Leek, Staffordshire ST13 5RG,

"MAS5 Declaration of Trust" means the declaration of trust executed by MAS5 on 26 September 2007 in favour of the Chargor and the Security Trustee over the bank accounts named therein,

"MAS5 - Meerbrook 2 Mortgage Sale Agreement" means the mortgage sale agreement dated 26 September 2007 and entered into between, amongst others, MAS5, the Chargor and the Security Trustee,

"Mortgage" means, in relation to each Mortgage Loan, the first charge by way of legal mortgage in England and Wales over the relevant Property,

"Mortgage Loans" means certain mortgage loans originated by GMAC-RFC Limited, the beneficial interests in which were sold to the Chargor pursuant to the MAS5-Meerbrook 2 Mortgage Sale Agreement,

"Novated Swap" means the Novated Swaps the details of which are appended in CD Rom format to the Deed of Release,

"Parent" means Meerbrook Finance Holdings Number Two Limited, a company incorporated in England and Wales with limited liability (registered number 4683398), whose registered office is at 10 Upper Bank Street, London E14 5JJ,

"PFL" means Platform Funding Limited, a company incorporated in England and Wales with limited liability (registered number 3456337), whose registered office is at Exchange Tower, 2 Harbour Exchange Square, London E14 9FR,

"Property" means, in relation to a Mortgage Loan, the related freehold or long leasehold residential property financed by such Mortgage Loan,

"RBS" means The Royal Bank of Scotland plc, a public limited company incorporated under the laws of Scotland (registered number 121882), in its capacity as Swap Counterparty, operating out of its branch at 280 Bishopsgate, London EC2M 4RB,

"Related Security" means, in relation to a Mortgage Loan, the Mortgage relating thereto and all other collateral security for all principal moneys payable under such Mortgage Loan,

"Sale Portfolio" means the Mortgage Loans the details of which are appended in CD Rom format to the Deed of Release,

"Security Interest" means any mortgage, sub-mortgage, standard security, charge, sub-charge, pledge, lien, right of set-off, assignment or assignation by way of security, retention of title or other agreement or arrangement having the effect of conferring security, howsoever created or arising,

"Security Trustee" means BNY Corporate Trustee Services Limited a company incorporated in England with limited liability acting in its capacity as security trustee through its offices at One Canada Square, London E14 5AL, and

"Third Party Buildings Policies" means the buildings insurance policies referable to each Property