

DATED 11 DECEMBER 2018

**(AS AMENDED AND RESTATED ON 24 JULY 2019, ON
24 SEPTEMBER 2020, AND ON 24 JUNE 2021)**

FINANCE IRELAND CREDIT SOLUTIONS DESIGNATED ACTIVITY COMPANY

(as Originator)

ECLIPSE IRELAND RESIDENTIAL SECURITIES DESIGNATED ACTIVITY COMPANY

(as Company)

ECLIPSE PURCHASER DESIGNATED ACTIVITY COMPANY

(as Eclipse)

U.S. BANK TRUSTEES LIMITED

(as Facility Security Trustee)

FINANCE IRELAND RMBS NO. 1 DESIGNATED ACTIVITY COMPANY

(as First Issuer)

FINANCE IRELAND RMBS NO. 2 DESIGNATED ACTIVITY COMPANY

(as Second Issuer)

FINANCE IRELAND RMBS NO. 3 DESIGNATED ACTIVITY COMPANY

(as Third Issuer)

U.S. BANK TRUSTEES LIMITED

(as First Securitisation Security Trustee)

U.S. BANK TRUSTEES LIMITED

(as Second Securitisation Security Trustee)

U.S. BANK TRUSTEES LIMITED

(as Third Securitisation Security Trustee)

ORIGINATOR DECLARATION OF TRUST

ARTHUR COX

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THIS DECLARATION OF TRUST (the “**Deed**”) is made on 11 December 2018 (as amended and restated on 24 July 2019, on 24 September 2020, and on 24 June 2021).

BETWEEN:

1. **FINANCE IRELAND CREDIT SOLUTIONS DESIGNATED ACTIVITY COMPANY**, a company established in Ireland with company number 549888 having its registered office at 85 Pembroke Road, Ballsbridge, Dublin 4, D04 YN53 (acting in its capacity as “**Finance Ireland**” and the “**Originator**”);
2. **ECLIPSE IRELAND RESIDENTIAL SECURITIES DESIGNATED ACTIVITY COMPANY** (registered number 573055), a designated activity company incorporated under the laws of Ireland whose registered office is at First Floor, 1-2 Victoria Buildings, Haddington Road, Dublin 4 (acting in its capacity as the “**Company**”);
3. **ECLIPSE PURCHASER DESIGNATED ACTIVITY COMPANY** (registered number 638197), a designated activity company incorporated under the laws of Ireland whose registered office is at 1-2 Victoria Buildings, Haddington Road, Dublin 4 (acting in its capacity as “**Eclipse**”);
4. **U.S. BANK TRUSTEES LIMITED** whose principal place of business is at 125 Old Broad Street, London EC2N 1AR (acting in its capacity as the “**Facility Security Trustee**”, which expression shall include such company and all other persons or companies for the time being acting as security trustee (or co-trustee) pursuant to the terms of the Facility Transaction Documents).
5. **U.S. BANK TRUSTEES LIMITED** whose principal place of business is at 125 Old Broad Street, London EC2N 1AR (in its capacity as trustee under the First Securitisation Transaction Documents, the “**First Securitisation Security Trustee**”);
6. **U.S. BANK TRUSTEES LIMITED** whose principal place of business is at 125 Old Broad Street, London EC2N 1AR (in its capacity as trustee under the Second Securitisation Transaction Documents, the “**Second Securitisation Security Trustee**”);
7. **U.S. BANK TRUSTEES LIMITED** whose principal place of business is at 125 Old Broad Street, London EC2N 1AR (in its capacity as trustee under the Third Securitisation Transaction Documents, the “**Third Securitisation Security Trustee**”);
8. **FINANCE IRELAND RMBS NO. 1 DESIGNATED ACTIVITY COMPANY** (registered number 651060) a designated activity company incorporated under the laws of Ireland whose registered office is at 1-2 Victoria Buildings, Haddington Road, Dublin 4 (acting in its capacity as the “**First Issuer**”); and
9. **FINANCE IRELAND RMBS NO. 2 DESIGNATED ACTIVITY COMPANY** (registered number 676426) a designated activity company incorporated under the laws of Ireland whose registered office is at 1-2 Victoria Buildings, Haddington Road, Dublin 4 (acting in its capacity as the “**Second Issuer**”).
10. **FINANCE IRELAND RMBS NO. 3 DESIGNATED ACTIVITY COMPANY** (registered number 694163) a designated activity company incorporated under the laws of Ireland whose registered office is at 1-2 Victoria Buildings, Haddington Road, Dublin 4 (acting in its capacity as the “**Third Issuer**”); and

BACKGROUND

- (A) The Company entered into a mortgage sale agreement on 20 January 2016 (the “**Original Mortgage Sale Agreement**”) pursuant to which Pepper Finance Corporation (Ireland) Designated Activity Company (“**Pepper**”) (in its capacity as seller) agreed to sell the beneficial title to the Mortgage Assets in the Existing Portfolio to the Company on the terms and subject to the conditions set out therein. By the Debt Purchase Agreement, Pepper (as legal title holder under the Original Mortgage Sale Agreement) agreed to transfer to Finance Ireland in its capacity as legal title holder (“**Legal Title Holder**”) the legal title to the Mortgage Assets in the Existing Portfolio.
- (B) By the Originator Mortgage Sale Agreement entered into on 26 July 2018 (as amended and restated on 11 December 2018, on 8 April 2019, on 11 February 2020 and on 30 April 2021 (as the same may be amended, varied or supplemented from time to time)), Finance Ireland (in its capacity as Originator) agreed to sell and Eclipse agreed to purchase beneficial title to the Mortgage Assets in the Portfolio (other than the Existing Portfolio) on the terms and subject to the conditions set out therein.
- (C) Eclipse finances its acquisition of such Mortgage Assets by on-selling the Mortgage Assets to the Company pursuant to a mortgage sale agreement entered into on or about the 11 December 2018 (as the same may be amended, varied or supplemented from time to time, the “**Eclipse Mortgage Sale Agreement**”).
- (D) The Company applies the proceeds of advances under the Senior Facility, the Mezzanine Facility and the Junior Facility towards the financing of the acquisition of the Mortgage Assets from Eclipse pursuant to the terms of the Eclipse Mortgage Sale Agreement.
- (E) The Company assigned to the Facility Security Trustee pursuant to the Irish Facility Deed of Charge its interest in the Facility Portfolio and this Deed and other assets as security for its obligations to the Facility Security Trustee and the other Facility Secured Parties.
- (F) Pursuant to a mortgage sale agreement dated 24 July 2019, the Company agreed to sell and Finance Ireland agreed to purchase the beneficial interest in a portion of Mortgage Assets as further described in the deed of partial release dated on or about 24 July 2019 and entered into by the Company and the Facility Security Trustee (the “**First Securitisation Mortgage Assets**”), on the terms and subject to the conditions set out in the First Portfolio Sale Agreement.
- (G) By way of the First Securitisation Mortgage Sale Agreement, Finance Ireland on-sold the First Securitisation Mortgage Assets to the First Issuer. With effect from and including 24 July 2019, Collections (as such term is defined in the First Master Definitions and Construction Schedule) in respect of the First Securitisation Mortgage Assets are paid into the Collection Account. The First Issuer granted charges and assignments by way of security in favour of the First Securitisation Security Trustee pursuant to the First Irish Securitisation Deed of Charge in respect of its interest in the First Securitisation Mortgage Assets and this Deed as security for the obligations to the First Securitisation Security Trustee and the other First Securitisation Secured Parties.
- (H) Pursuant to a mortgage sale agreement dated 24 September 2020, the Company agreed to sell and Finance Ireland agreed to purchase the beneficial interest in a portion of Mortgage Assets as further described in the deed of partial release dated on or about 24 September 2020 and entered into by the Company and the Facility Security Trustee (the “**Second Securitisation Mortgage Assets**”), on the terms and subject to the conditions set out in the Second Portfolio Sale Agreement.

- (I) By way of the Second Securitisation Mortgage Sale Agreement, Finance Ireland on-sold the Second Securitisation Mortgage Assets to the Second Issuer. With effect from and including 24 September 2020, Collections (as such term is defined in the Second Master Definitions and Construction Schedule) in respect of the Second Securitisation Mortgage Assets are paid into the Collection Account. The Second Issuer granted charges and assignments by way of security in favour of the Second Securitisation Security Trustee pursuant to the Second Irish Securitisation Deed of Charge in respect of its interest in the Second Securitisation Mortgage Assets and this Deed as security for the obligations to the Second Securitisation Security Trustee and the other Second Securitisation Secured Parties.
- (J) With effect from and including the Amending and Restating Effective Date, the Company has agreed to sell its beneficial interest, and Finance Ireland has agreed to purchase such beneficial interest, in a portion of the Mortgage Assets as further described in the deed of partial release dated on or about the Amending and Restating Effective Date and entered into by the Company and the Facility Security Trustee (the “**Third Securitisation Mortgage Assets**”), on the terms and subject to the conditions set out in the Third Portfolio Sale Agreement.
- (K) Finance Ireland intends to on-sell the Third Securitisation Mortgage Assets to the Third Issuer pursuant to the Third Securitisation Mortgage Sale Agreement to be entered into on or about the Amending and Restating Effective Date.
- (L) With effect from and including the Amending and Restating Effective Date, Collections (as such term is defined in the Third Master Definitions and Construction Schedule) in respect of the Third Securitisation Mortgage Assets will be paid into the Collection Account. The Third Issuer proposes to grant charges and assignments by way of security in favour of the Third Securitisation Security Trustee pursuant to the Third Irish Securitisation Deed of Charge in respect of its interest in the Third Securitisation Mortgage Assets and this Deed as security for the obligations to the Third Securitisation Security Trustee and the other Third Securitisation Secured Parties.
- (M) With effect from and including the Amending and Restating Effective Date, the Originator agrees to hold certain property in connection with the above sales on trust for itself, the Company, Eclipse, the First Issuer, the Second Issuer and the Third Issuer in accordance with the terms of this Deed.
- (N) In connection with the above, the parties wish to amend and restate the Originator Declaration of Trust as set out below with effect from and including the Amending and Restating Effective Date.

THIS DEED WITNESSES AS FOLLOWS:

1. INTERPRETATION

1.1 In this Deed:

“**Acknowledgment**” has the meaning set out in Clause 6.1;

“**Amending and Restating Effective Date**” means 24 June 2021;

“**Beneficiary**” has the meaning set out in Clause 2.9;

“**Block Insurance Policy**” means the block insurance master policy with the Block Insurer;

“Block Insurer” means a generally recognised provider of insurance of the type comprising the Block Insurance Policy (approved by the Senior Agent) (acting on the instructions of the Majority Senior Lenders, acting reasonably) (as those terms are defined in the Intercreditor Agreement);

“Certificate of Title” means a certificate of title in respect of a Property prepared by a solicitor;

“Closing Date” means 11 December 2018;

“Collection Account” means (i) the account held with the Governor and Company of the Bank of Ireland (as Irish Account Bank) in the name of the Originator (IBAN: [REDACTED]) (ii) the Manual Payments Collection Account, and (iii) any other replacement or additional collection account of the Originator in respect of which amounts are received in respect of loans which are beneficially owned by the Beneficiaries;

“Company Portion” shall mean at any time that portion of the Facility Trust Property which relates to Mortgage Assets in the Facility Portfolio since the Closing Date;

“Debt Purchase Agreement” means the debt purchase agreement dated 17 October 2018 between Pepper Finance Corporation (Ireland) Designated Activity Company, M&G Specialty Finance (Luxembourg) No.1 S.à.r.l., Prudential Loan Investments 1 S.à.r.l and Finance Ireland Credit Solutions Designated Activity Company;

“Dispute” has the meaning set out in Clause 14.2;

“Eclipse Mortgage Sale Agreement” has the meaning set out in recital (C);

“Eclipse Portion” shall mean at any time that portion of the Facility Trust Property which relates to Mortgage Assets no longer forming part of the Facility Portfolio which have been repurchased by Eclipse from the Company pursuant to the Eclipse Mortgage Sale Agreement but which have not been repurchased by the Originator pursuant to the Originator Mortgage Sale Agreement;

“Encumbrance” means:

- (a) a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person;
- (b) any arrangement under which money or claims to money, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person; or
- (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect;

“Existing Portfolio” means the portfolio of Mortgage Assets held by the Company at the Closing Date and which were acquired from Pepper;

“Facility Enforcement Measures” means any conservatory or enforcement measures (including any attachments or seizure) or any measures which may materially impair or jeopardise the rights or interests of the Company and which are commenced by any third party over part or all of the sums credited to the Originator Accounts;

“Facility Enforcement Notice” means an ‘Enforcement Notice’ as defined in the Intercreditor Agreement;

“Facility Portfolio” means the portfolio of Mortgage Assets beneficially owned by the Company;

“Facility Priorities of Payments” means the ‘Priorities of Payment’ as defined in the Intercreditor Agreement;

“Facility Secured Parties” means the ‘Secured Parties’ as defined in the Intercreditor Agreement;

“Facility Security” means the ‘Security’ as defined in the Intercreditor Agreement;

“Facility Transaction Documents” means the ‘Transaction Documents’ as defined in the Intercreditor Agreement;

“Facility Transaction Security Documents” means the ‘Transaction Security Documents’ as defined in the Intercreditor Agreement;

“Facility Trust Property” means the Trust Property less the First Securitisation Trust Property, the Second Securitisation Trust Property and the Third Securitisation Trust Property;

“Family Home Legislation” means the Family Home Protection Act, 1976, the Family Law Act 1981, the Judicial Separation and Family Law Reform Act 1989, the Family Law Act 1995, the Family Law (Divorce) Act 1996 and the Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010, as amended of Ireland;

“First Irish Securitisation Deed of Charge” means the ‘Irish Deed of Charge’ as defined in the First Master Definitions and Construction Schedule;

“First Issuer Portion” means at any time that portion of the First Securitisation Trust Property which relates to the First Securitisation Mortgage Assets beneficially owned by the First Issuer and means the ‘Issuer Portion’ for the purposes of the First Master Definitions and Construction Schedule;

“First Master Definitions and Construction Schedule” means the master definitions and construction schedule entered into on 24 July 2019 (as amended, restated or replaced from time to time);

“First Portfolio Sale Agreement” means the mortgage sale agreement dated on or about 24 July 2019 and entered into between the Company and the Originator;

“First Securitisation Enforcement Measures” means any conservatory or enforcement measures (including any attachments or seizure) or any measures which may materially impair or jeopardise the rights or interests of the First Issuer and which are commenced by any third party over part or all of the sums credited to the Collection Account;

“First Securitisation Enforcement Notice” means an ‘Enforcement Notice’ as defined in the First Master Definitions and Construction Schedule;

“First Securitisation Mortgage Assets” has the meaning set out in recital (F) and includes Loans and Related Securities (as each such term is defined in the First Master Definitions and Construction Schedule) sold by the Originator to the First Issuer pursuant to the First Securitisation Mortgage Sale Agreement;

“First Securitisation Mortgage Sale Agreement” means the ‘Mortgage Sale Agreement’ as defined in the First Master Definitions and Construction Schedule;

“First Securitisation Portfolio” means the portfolio of First Securitisation Mortgage Assets beneficially owned by the First Issuer;

“First Securitisation Priorities of Payments” means the ‘Priorities of Payment’ as defined in the First Master Definitions and Construction Schedule;

“First Securitisation Secured Parties” means the ‘Secured Parties’ as defined in the First Master Definitions and Construction Schedule;

“First Securitisation Security” means the ‘Security’ as defined in the First Master Definitions and Construction Schedule;

“First Securitisation Transaction Documents” means the ‘Transaction Documents’ as defined in the First Master Definitions and Construction Schedule;

“First Securitisation Transaction Security Documents” means the ‘Deeds of Charge’ as defined in the First Master Definitions and Construction Schedule;

“First Securitisation Trust Property” means all amounts standing to the credit of the Collection Account which relate to the First Securitisation Portfolio since 24 July 2019;

“Insurance Contracts” means, in relation to each Mortgage, all contracts of insurance from time to time in effect for the purpose of such Mortgage, including without limitation any buildings insurance policies, mortgage indemnity guarantee policies, title insurance policies or similar arrangements and any life assurance policies, endowment policies or similar arrangements;

“Intercreditor Agreement” means the intercreditor agreement entered into on the Closing Date (as amended, restated or replaced from time to time, including on 8 April 2019, on 8 November 2019 and on 22 April 2021);

“Ireland” means Ireland (exclusive of Northern Ireland);

“Irish Account Bank” means, as the context requires, The Governor and Company of the Bank of Ireland, or, in relation to the Manual Payments Collection Account, Allied Irish Banks plc, or any other bank designated as Irish Account Bank;

“Irish Facility Deed of Charge” means the ‘Irish Deed of Charge’ as defined in the Intercreditor Agreement;

“Irish Trustee Act” means the Trustee Act 1893, as amended;

“Junior Facility” has the meaning given to that term in the Intercreditor Agreement;

“Legal Title Holder” has the meaning set out in recital (A);

“Loan Files” means, in relation to a Mortgage Loan:

- (a) all records and correspondence held by or on behalf of the Originator relating to the relevant Mortgage Asset, that Mortgage Loan and its Mortgage Security; and
- (b) the completed documentation applicable to the relevant Mortgage Asset, such Mortgage Loan and its Mortgage Security;

“Manual Payments Collection Account” means the account held with the Allied Irish Banks plc (as Irish Account Bank) in the name of the Originator (IBAN: [REDACTED] and any other replacement or additional manual payments collection account of the Originator in respect of which amounts are received in respect of loans which are beneficially owned by the Beneficiaries;

“Mezzanine Facility” has the meaning given to that term in the Intercreditor Agreement;

“Mortgage” means the first fixed security over the relevant Property or Properties provided as security for a Mortgage Loan;

“Mortgage Assets” means, in respect of each Mortgage Borrower:

- (a) the Mortgage Security; and
- (b) the related Mortgage Loan;

“Mortgage Borrower” means, in relation to a Mortgage Loan the person or persons specified as “the Borrower” in the relevant Mortgage Loan and to whom such Mortgage Loan was advanced together with the person or persons (if any) from time to time assuming an obligation to repay such Mortgage Loan or any part of it;

“Mortgage Conditions” means the terms and conditions to which a Mortgage is subject, as the case may be, including the terms of any application form, letter of offer, offer letter’s terms and conditions or agreement to make a loan to a Mortgage Borrower if, pursuant to such letter of offer or agreement, a Mortgage was effected and including the mortgage and charge and mortgage terms and conditions;

“Mortgage Loan” means in respect of the Portfolio, one or more advances by way of loan to a person or persons and which advance is subject to the Mortgage Conditions and all other sums relating to the Mortgage or the Mortgage Security, the repayment of which is secured or intended to be secured by a first mortgage or first charge by way of legal mortgage and except so far as the context otherwise requires any reference to a Mortgage Loan includes a reference to the loan and/or advance made pursuant to the Mortgage Loan;

“Mortgage Security” means, in respect of a Mortgage Loan:

- (a) the relevant Mortgage;
- (b) all estate and interest in the Property secured by such Mortgage vested in the Eclipse (subject to the Mortgage Borrower’s right of redemption or cesser);
- (c) the Insurance Contracts (to the extent that they relate to such Mortgage), including the right to receive the proceeds of any claim;
- (d) the benefit of (including, without limitation, the rights as the insured person under and as notations of interest on, and returns of premium and proceeds of claims under) the Block Insurance Policy deposited, charged, obtained or held in connection with the Mortgage Loan, Mortgage and/or Property and relevant Loan Files;
- (e) any guarantee of the obligations of the Mortgage Borrower referable to such Mortgage;

- (f) any deed from any party holding an interest in the Property of any nature confirming their consent to the Mortgage and postponing their interest; and
- (g) any other document in existence from time to time which secures or is intended to secure the repayment of such Mortgage Loan (including the benefit of any contract relating to such Mortgage Loan, the terms of which set out the method by which such Mortgage Loan is to be repaid),

together with all right, title, benefit and interest ancillary or supplemental to, and all powers and remedies for enforcing the above;

“New Account” has the meaning set out in Clause 4.2(d)(i);

“New Portfolio” means the portfolio of Mortgage Assets sold (or purported to be sold) to the Company after the Closing Date and which were entered into by the Originator as lender of record;

“Notice” has the meaning set out in Clause 6.1;

“Original Mortgage Sale Agreement” has the meaning set out in recital (A);

“Originator Accounts” means the ‘Originator Accounts’ as defined in the Intercreditor Agreement;

“Originator Declaration of Trust” means this Deed;

“Originator Disbursement Account” means the ‘Original Originator Disbursement Account’ as defined in the Intercreditor Agreement;

“Originator Mortgage Sale Agreement” means the mortgage sale agreement dated 26 July 2018 between, among others, the Originator and Eclipse as amended and restated from time to time;

“Originator Portion” means at any time that portion of the Facility Trust Property which relates to Mortgage Assets no longer forming part of the Portfolio which have been repurchased by the Originator from Eclipse pursuant to the Originator Mortgage Sale Agreement;

“Pepper” has the meaning set out in recital (A);

“Portfolio” means Existing Portfolio and the New Portfolio, excluding any such Mortgage Assets which have subsequently been disposed of by the Company in accordance with the terms of the Facility Transaction Documents;

“Property” means either a freehold or a long leasehold residential property subject to a mortgage granted to the Originator in Ireland secured by a Mortgage;

“Second Irish Securitisation Deed of Charge” means the ‘Irish Deed of Charge’ as defined in the Second Master Definitions and Construction Schedule;

“Second Issuer Portion” means at any time that portion of the Second Securitisation Trust Property which relates to the Second Securitisation Mortgage Assets beneficially owned by the Second Issuer and means the ‘Issuer Portion’ for the purposes of the Second Master Definitions and Construction Schedule;

“Second Master Definitions and Construction Schedule” means the master definitions and construction schedule entered into on 24 September 2020 (as amended, restated or replaced from time to time);

“Second Portfolio Sale Agreement” means the mortgage sale agreement dated on or about 24 September 2020 and entered into between the Company and the Originator;

“Second Securitisation Enforcement Measures” means any conservatory or enforcement measures (including any attachments or seizure) or any measures which may materially impair or jeopardise the rights or interests of the Second Issuer and which are commenced by any third party over part or all of the sums credited to the Collection Account;

“Second Securitisation Enforcement Notice” means an ‘Enforcement Notice’ as defined in the Second Master Definitions and Construction Schedule;

“Second Securitisation Mortgage Assets” has the meaning set out in recital (H) and includes Loans and Related Securities (as each such term is defined in the Second Master Definitions and Construction Schedule) sold by the Originator to the Second Issuer pursuant to the Second Securitisation Mortgage Sale Agreement;

“Second Securitisation Mortgage Sale Agreement” means the ‘Mortgage Sale Agreement’ as defined in the Second Master Definitions and Construction Schedule;

“Second Securitisation Portfolio” means the portfolio of Second Securitisation Mortgage Assets beneficially owned by the Second Issuer;

“Second Securitisation Priorities of Payments” means the ‘Priorities of Payment’ as defined in the Second Master Definitions and Construction Schedule;

“Second Securitisation Secured Parties” means the ‘Secured Parties’ as defined in the Second Master Definitions and Construction Schedule;

“Second Securitisation Security” means the ‘Security’ as defined in the Second Master Definitions and Construction Schedule;

“Second Securitisation Transaction Documents” means the ‘Transaction Documents’ as defined in the Second Master Definitions and Construction Schedule;

“Second Securitisation Transaction Security Documents” means the ‘Deeds of Charge’ as defined in the Second Master Definitions and Construction Schedule;

“Second Securitisation Trust Property” means all amounts standing to the credit of the Collection Account which relate to the Second Securitisation Portfolio since 24 September 2020;

“Senior Facility” has the meaning given to that term in the Intercreditor Agreement;

“Solicitor’s Undertakings” means an undertaking from a Mortgage Borrower’s solicitor in the form currently approved by the Law Society of Ireland (the “Society”) that the solicitor will (i) ensure, where the Mortgage Borrower is acquiring the property, that the Mortgage Borrower will acquire good marketable title to it, or, when the Mortgage Borrower already owns the property, that the solicitor will satisfy himself that the Mortgage Borrower has good marketable title to the property (ii) that the solicitor will procure the execution of a mortgage deed/charge in the Society’s standard form and any necessary deeds of confirmation, and ensure that the provisions of the

Family Home Legislation are complied with (iii) ensure that the mortgage ranks as a first legal mortgage/charge over the property (iv) procure the stamping and registration of the mortgage in the appropriate registries and (v) lodge the title deeds relating to the property with a Certificate of Title with the Society;

“Third Irish Securitisation Deed of Charge” means the ‘Irish Deed of Charge’ as defined in the Third Master Definitions and Construction Schedule;

“Third Issuer Portion” means at any time that portion of the Third Securitisation Trust Property which relates to the Third Securitisation Mortgage Assets beneficially owned by the Third Issuer and means the ‘Issuer Portion’ for the purposes of the Third Master Definitions and Construction Schedule;

“Third Master Definitions and Construction Schedule” means the master definitions and construction schedule entered into on the Amending and Restating Effective Date (as amended, restated or replaced from time to time);

“Third Portfolio Sale Agreement” means the mortgage sale agreement dated on or about the Amending and Restating Effective Date and entered into between the Company and the Originator;

“Third Securitisation Enforcement Measures” means any conservatory or enforcement measures (including any attachments or seizure) or any measures which may materially impair or jeopardise the rights or interests of the Third Issuer and which are commenced by any third party over part or all of the sums credited to the Collection Account;

“Third Securitisation Enforcement Notice” means an ‘Enforcement Notice’ as defined in the Third Master Definitions and Construction Schedule;

“Third Securitisation Mortgage Assets” has the meaning set out in recital (J) and includes Loans and Related Securities (as each such term is defined in the Third Master Definitions and Construction Schedule) sold by the Originator to the Third Issuer pursuant to the Third Securitisation Mortgage Sale Agreement;

“Third Securitisation Mortgage Sale Agreement” means the ‘Mortgage Sale Agreement’ as defined in the Third Master Definitions and Construction Schedule;

“Third Securitisation Portfolio” means the portfolio of Third Securitisation Mortgage Assets beneficially owned by the Third Issuer;

“Third Securitisation Priorities of Payments” means the ‘Priorities of Payment’ as defined in the Third Master Definitions and Construction Schedule;

“Third Securitisation Secured Parties” means the ‘Secured Parties’ as defined in the Third Master Definitions and Construction Schedule;

“Third Securitisation Security” means the ‘Security’ as defined in the Third Master Definitions and Construction Schedule;

“Third Securitisation Transaction Documents” means the ‘Transaction Documents’ as defined in the Third Master Definitions and Construction Schedule;

“Third Securitisation Transaction Security Documents” means the ‘Deeds of Charge’ as defined in the Third Master Definitions and Construction Schedule;

“Third Securitisation Trust Property” means all amounts standing to the credit of the Collection Account which relate to the Third Securitisation Portfolio since the Amending and Restating Effective Date;

“Transaction Documents” means the Facility Transaction Documents, the First Securitisation Transaction Documents, the Second Securitisation Transaction Documents, or the Third Securitisation Transaction Documents as appropriate;

“Trust Accounts” means the Originator Disbursements Account and the Collection Account; and

“Trust Property” means:

- (a) all of the Originator’s right, title, benefit and interest, present and future, in and to the Collection Account, including all amounts credited to the Collection Account from time to time;
- (b) all of the Originator’s right, title, benefit and interest, present and future, in and to the Originator Disbursement Account, including all amounts credited to the Originator Disbursement Account from time to time;
- (c) all amounts received:
 - (i) by Eclipse from the Company pursuant to the terms of the Eclipse Mortgage Sale Agreement (which amounts Eclipse holds on trust for the Company under the terms of the Eclipse Mortgage Sale Agreement); and/or
 - (ii) by the Originator from Eclipse pursuant to the terms of the Originator Mortgage Sale Agreement (which amounts the Originator holds on trust for Eclipse under the terms of Originator Mortgage Sale Agreement),

in contemplation of a transfer of Mortgage Loans to the Company (whether such Mortgage Loan, is, at the date that such amounts are so transferred in existence or not and whether such amounts are transferred to the Originator Disbursement Account or otherwise as directed by the Originator); and

- (d) the benefit of and the right to sue on all Solicitor’s Undertakings in favour of the Originator in respect of each Mortgage Loan proposed to be transferred to Eclipse and by Eclipse to the Company.

The Company Portion, the Eclipse Portion, the First Issuer Portion, the Second Issuer Portion, the Third Issuer Portion and the Originator Portion are collectively referred to as the **“Portions”**, and each, a **“Portion”**.

1.2 In this Deed and any of the Transaction Documents in which this Deed is expressed to be incorporated or to which this Deed is expressed to apply:

- (a) words denoting the singular number only shall include the plural number also and vice versa;
- (b) words denoting one gender only shall include the other gender;
- (c) words denoting persons only shall include firms and corporations and vice versa;

- (d) references to any statutory provision shall be deemed also to refer to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such re-enactment;
- (e) references to any agreement or other document (including any of the Transaction Documents) shall be deemed also to refer to such agreement or document as amended, restated, varied, replaced, supplemented and/or novated from time to time;
- (f) references to the First Securitisation Transaction Security Documents, the Second Securitisation Transaction Security Documents, the Third Securitisation Transaction Security Documents and the Facility Transaction Security Documents shall include all documents entered into pursuant thereto;
- (g) clause, paragraph and schedule headings are for ease of reference only;
- (h) reference to a statute shall be construed as a reference to such statute as the same may have been, or may from time to time be, amended;
- (i) reference to a statute shall be construed as a reference to such statute as the same may have been, or may from time to time be, re-enacted to the extent such re-enactment is substantially to the same effect as such statute on the date hereof;
- (j) reference to a time of day shall be construed as a reference to Dublin time (unless otherwise specified);
- (k) reference to a court or courts shall be construed as a reference to a court of competent jurisdiction; and
- (l) references to any person or a party shall include references to his successors, transferees and assigns and assignees and any person deriving title under or through him.

2. **THE TRUST**

2.1 The Originator acknowledges and agrees that it shall hold all its right, title, benefit and interest, present and future, in and to the Trust Property from time to time on trust for:

- (a) the Company (or, following the delivery of a Facility Enforcement Notice, the Facility Security Trustee);
- (b) the First Issuer (or, following the delivery of a First Securitisation Enforcement Notice, the First Securitisation Security Trustee);
- (c) the Second Issuer (or, following the delivery of a Second Securitisation Enforcement Notice, the Second Securitisation Security Trustee);
- (d) the Third Issuer (or, following the delivery of a Third Securitisation Enforcement Notice, the Third Securitisation Security Trustee);
- (e) Eclipse; and
- (f) itself in its capacity as a beneficiary,

absolutely as beneficial tenants in common on the terms of and in the proportions specified in this Deed.

- 2.2 The Company's share of the Trust Property shall be an amount equal to the Company Portion from time to time.
- 2.3 The First Issuer's share of the Trust Property shall be an amount equal to the First Issuer Portion from time to time.
- 2.4 The Second Issuer's share of the Trust Property shall be an amount equal to the Second Issuer Portion from time to time.
- 2.5 The Third Issuer's share of the Trust Property shall be an amount equal to the Third Issuer Portion from time to time.
- 2.6 Eclipse's share of the Trust Property shall be an amount equal to the Eclipse Portion from time to time.
- 2.7 The Originator's share of the Trust Property shall be an amount equal to the Originator Portion from time to time.
- 2.8 The Originator will be responsible for determining the apportionment of the Trust Property between Portions.
- 2.9 It is hereby expressly agreed and declared that:
- (a) the interests and entitlements of each of the Company, the First Issuer, the Second Issuer, the Third Issuer, Eclipse and the Originator in their respective capacities as beneficiary (each, a "**Beneficiary**") of the trust created by this Deed and to the property held on trust shall be vested and indefeasible, such that each Beneficiary is absolutely entitled to their respective portion of the assets comprised in the Trust Property as they are received and as income thereon arises; and
 - (b) the Originator (in its capacity as trustee) shall have no duty, power or discretion to accumulate amounts representing income or otherwise to treat income as an accretion to principal but shall hold such income on trust to distribute or apply such amounts promptly to the relevant Beneficiary in the portion which each of the Company Portion, the Eclipse Portion, the First Issuer Portion, the Second Issuer Portion, the Third Issuer Portion and the Originator Portion bear to the total property held on trust in accordance with the terms of the Facility Transaction Documents, the First Securitisation Transaction Documents, the Second Securitisation Transaction Documents or the Third Securitisation Transaction Documents as relevant.

3. **RESTRICTIONS**

3.1 **No right to Trust Accounts**

The Originator acknowledges that it has no right at any time to pay, set off or transfer any amount standing to the credit of the Trust Accounts in or towards satisfaction of:

- (a) any liabilities of the Company, Eclipse, the First Issuer, the Second Issuer, the Third Issuer, the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee to the Originator; or
- (b) any liabilities of the Originator to any other person.

3.2 Nature of interest

The Originator acknowledges and declares that the trust constituted by this Deed is not intended to create, nor does it create, any Encumbrance in favour of any person over any property or assets of the Originator but rather is intended clearly to delineate the beneficial interest of the Beneficiaries in the Trust Property.

3.3 No delegation or investment

Except insofar as is required or permitted pursuant to this Deed:

- (c) the Originator (in its capacity as trustee) shall have no power to delegate to any other person any of the rights, powers, authorities, duties or obligations directed or authorised pursuant to this Deed; and
- (d) the Originator (in its capacity as trustee) shall have no further or other powers of investment with respect to the Trust Property.

3.4 No encumbrance

The Originator hereby acknowledges and agrees that it will not encumber or dispose of any of its right, title, interest and benefit, present and future in the Trust Property.

3.5 No transfer or disposal

The Originator (in its capacity as trustee) hereby agrees that it shall not, at any time, hold itself out to any person as being solely beneficially entitled to the Trust Property or entitled to effect any transfer or disposal of any of its right, title, interest and benefit in the Trust Property.

3.6 Facility Enforcement Notice

The Company hereby irrevocably instructs the Originator (in its capacity as trustee of the Trust Property) that, and the Originator (in its capacity as trustee of the Trust Property) hereby undertakes that, following receipt by the Company of a Facility Enforcement Notice (a copy of which the Company will promptly deliver to the Originator), the Originator will comply only with the directions of the Facility Security Trustee (and not the Company) in respect of the Company Portion.

3.7 First Securitisation Enforcement Notice

The First Issuer hereby irrevocably instructs the Originator (in its capacity as trustee of the Trust Property) that, and the Originator (in its capacity as trustee of the Trust Property) hereby undertakes that, following receipt by the Originator of a copy of the First Securitisation Enforcement Notice, the Originator will comply only with the directions of the First Securitisation Security Trustee (and not the First Issuer) in respect of the First Issuer Portion.

3.8 Second Securitisation Enforcement Notice

The Second Issuer hereby irrevocably instructs the Originator (in its capacity as trustee of the Trust Property) that, and the Originator (in its capacity as trustee of the Trust Property) hereby undertakes that, following receipt by the Originator of a copy of the Second Securitisation Enforcement Notice, the Originator will comply only with the directions of the Second Securitisation Security Trustee (and not the Second Issuer) in respect of the Second Issuer Portion.

3.9 Third Securitisation Enforcement Notice

The Third Issuer hereby irrevocably instructs the Originator (in its capacity as trustee of the Trust Property) that, and the Originator (in its capacity as trustee of the Trust Property) hereby undertakes that, following receipt by the Originator of a copy of the Third Securitisation Enforcement Notice, the Originator will comply only with the directions of the Third Securitisation Security Trustee (and not the Third Issuer) in respect of the Third Issuer Portion.

3.10 No discretion

Without prejudice to any rights and powers conferred on the Originator (in its capacity as trustee) pursuant to this Deed, the Originator (in its capacity as trustee) shall at no time be entitled to exercise any discretion in respect of the Trust Property or any other matter referred to in this Deed.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

4.1 Representations And Warranties

The Originator represents and warrants to the Company, Eclipse, the First Issuer, the Second Issuer, the Third Issuer, the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee that:

- (a) no Insolvency Event (as defined in each of the Intercreditor Agreement, the First Master Definitions and Construction Schedule, the Second Master Definitions and Construction Schedule and the Third Master Definitions and Construction Schedule) has occurred in relation to it;
- (b) it has the corporate power and authority to enter into this Deed;
- (c) the execution of this Deed has been duly authorised and all other authorisations or approvals of its duly authorised governing bodies or any other authorisations or approvals required under the laws and regulations applicable to it have been obtained with regard to its entering into and executing this Deed;
- (d) the trust constituted by this Deed constitutes a valid trust over the Trust Property and the obligations of the Originator arising under this Deed are legal, valid and binding on it and enforceable against it in accordance with the terms of this Deed;
- (e) its entry into, exercise of its rights under and performance and compliance with its obligations under this Deed and the carrying out of the transactions contemplated by this Deed do not:
 - (i) contravene any law, directive, judgment or order to which it is subject;
 - (ii) contravene its memorandum or articles of association or other constitutional documents; or
 - (iii) breach any agreement or the terms of any consent to which it is a party or which is binding upon it or any of its assets;
- (f) to the best of its knowledge and belief, the Trust Property (or any part thereof) is not subject to any seizure or other Facility Enforcement Measure, First

Securitisation Enforcement Notice, Second Securitisation Enforcement Measure or Third Securitisation Enforcement Measure;

- (g) to the best of its knowledge and belief, the Trust Property (or any part thereof) is not subject to any attachments, encumbrances, third party rights, mortgage, charge (whether legal or equitable or otherwise), pledge, lien, hypothecation or other encumbrance or other security interest securing any obligation of any person or any other type of agreement, trust or arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect but, for the avoidance of doubt shall exclude a right of counterclaim; and
- (h) to the best of its knowledge and belief, no claim, litigation, arbitration, administrative, regulatory or similar proceeding is current, pending, outstanding or threatened before courts or arbitration panels in Ireland or abroad, in connection with the Trust Property (or any part thereof) which would either:
 - (i) restrict its entry into, the exercise of its rights under and performance and compliance with its obligations under, or the enforcement by it of this Deed or the transaction contemplated by this Deed; or
 - (ii) be reasonably likely to be adversely determined against it, and which would, if so adversely determined, affect or be reasonably expected to affect materially and adversely the Company's, the First Issuer's, the Second Issuer's or the Third Issuer's rights under this Deed.

4.2 Undertakings of the Originator

The Originator undertakes:

- (a) not to permit any attachments or seizure with respect to the Trust Property or any part thereof (including the Company Portion, the First Issuer Portion, the Second Issuer Portion and the Third Issuer Portion) or any other measures which may materially impair or jeopardise the Company's, the First Issuer's, the Second Issuer's or the Third Issuer's rights or interests relating thereto but in the event of any such attachments or seizure with respect to the Trust Property or any part thereof it will inform the Company, the Facility Security Trustee, the First Issuer, the Second Issuer, the Third Issuer, the First Securitisation Security Trustee and/or the Second Securitisation Security Trustee and/or the Third Securitisation Security Trustee, as appropriate, promptly upon becoming aware;
- (b) not to agree to an amendment of, or waive any part of, or terminate or rescind, the terms on which the Trust Accounts are held without the prior written consent of the Facility Security Trustee and (in relation to the Collection Account only) the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee;
- (c) not to close the Originator Disbursement Account unless the Company has given its prior consent in writing;
- (d) not to close the Collection Account unless the following conditions are met:
 - (i) an account is opened in the name of the Originator in Ireland and is subject to a trust under a declaration of the trust in favour of each Beneficiary absolutely as beneficial tenants in common in their

respective Portions and substantially in the form of this Deed (the “**New Account**”);

- (ii) the Originator has given instruction to its debtors to pay all amounts which had previously been payable into the Collection Account to the credit of the New Account; and
 - (iii) each Beneficiary has given its prior consent in writing, such consent not to be unreasonably withheld;
- (e) not to merge any of the Trust Accounts with any other account until the termination of the trust constituted by this Deed;
- (f) to:
 - (i) immediately inform the Company and the Facility Security Trustee of any Facility Enforcement Measure or third party right created, perfected, granted or enforced in relation to the Trust Property (or any part thereof) upon becoming aware;
 - (ii) provide the Company and the Facility Security Trustee the name of the third party and the date of such Facility Enforcement Measure or third party right or other measure; and
 - (iii) provide the reasons (to the extent known) for such Facility Enforcement Measure, third party right or other measure;
- (g) to:
 - (i) immediately inform the First Issuer and the First Securitisation Security Trustee of any First Securitisation Enforcement Measure or third party right created, perfected, granted or enforced in relation to the Collection Account (or any sums deposited on the Collection Account) becoming aware;
 - (ii) provide the First Issuer and the First Securitisation Security Trustee with the name of the third party and the date of such First Securitisation Enforcement Measure or third party right or other measure; and
 - (iii) provide the reasons (to the extent known) for such First Securitisation Enforcement Measure, third party right or other measure;
- (h) to:
 - (i) immediately inform the Second Issuer and the Second Securitisation Security Trustee of any Second Securitisation Enforcement Measure or third party right created, perfected, granted or enforced in relation to the Collection Account (or any sums deposited on the Collection Account) becoming aware;
 - (ii) provide the Second Issuer and the Second Securitisation Security Trustee with the name of the third party and the date of such Second Securitisation Enforcement Measure or third party right or other measure; and

- (iii) provide the reasons (to the extent known) for such Second Securitisation Enforcement Measure, third party right or other measure; and
- (i) to:
 - (i) immediately inform the Third Issuer and the Third Securitisation Security Trustee of any Third Securitisation Enforcement Measure or third party right created, perfected, granted or enforced in relation to the Collection Account (or any sums deposited on the Collection Account) becoming aware;
 - (ii) provide the Third Issuer and the Third Securitisation Security Trustee with the name of the third party and the date of such Third Securitisation Enforcement Measure or third party right or other measure; and
 - (iii) provide the reasons (to the extent known) for such Third Securitisation Enforcement Measure, third party right or other measure; and
- (j) to maintain each of the Trust Accounts and to operate them in accordance with the terms of this Deed.
- (k) to maintain systems so that the Company Portion, the Eclipse Portion, the First Issuer Portion, the Second Issuer Portion, the Third Issuer Portion and the Originator Portion can be identified at any time.

5. **POWERS**

5.1 **No resignation**

The Originator shall have no right to resign from its position as trustee under this Deed without the written consent of the Facility Security Trustee so long as the Company has an interest in the Trust Property, the First Securitisation Security Trustee so long as the First Issuer has an interest in the Trust Property, the Second Securitisation Security Trustee so long as the Second Issuer has an interest in the Trust Property and the Third Securitisation Security Trustee so long as the Third Issuer has an interest in the Trust Property.

5.2 **Statutory powers**

The statutory power of appointing a new trustee or additional trustees as modified in this Deed shall apply to this Deed.

5.3 **Power to appoint new trustee**

The power of appointing a new trustee shall be exercisable jointly by the Company, the Facility Security Trustee, the First Issuer, the First Securitisation Security Trustee, the Second Issuer, the Second Securitisation Security Trustee, the Third Issuer and the Third Securitisation Security Trustee.

6. **NOTICES AND ACKNOWLEDGEMENTS**

6.1 **Notice and acknowledgment of Trust Accounts**

The Originator will, following the Amending and Restating Effective Date:

- (a) deliver to the relevant Irish Account Bank a notice in the form set out in:
 - (i) Part 1 of Schedule 1 (*Notice of Trust Accounts – BOI*); or
 - (ii) Part 1 of Schedule 2 (*Notice of Trust Account – AIB*),
 (each a “**Notice**”); and
- (b) use all reasonable endeavours to procure delivery of an acknowledgement from the relevant Irish Account Bank in the form set out in:
 - (i) Part 2 of Schedule 1 (*Acknowledgement of Notice of Trust Accounts – BOI*); or
 - (ii) Part 2 of Schedule 2 (*Acknowledgement of Notice of Trust Account – AIB*),
 (each an “**Acknowledgement**”) to the Company, the First Issuer, the Second Issuer, the Third Issuer and Eclipse with a copy to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee.

6.2 Acknowledgement of assignment

- (a) The Originator in its capacity as trustee hereby acknowledges the assignment and/or charging of the Company’s right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the Trust Property by this Deed, to the Facility Security Trustee pursuant to the Irish Facility Deed of Charge.
- (b) The Originator in its capacity as trustee hereby acknowledges the assignment and/or charging of the First Issuer’s right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the Trust Property by this Deed, to the First Securitisation Security Trustee pursuant to the First Irish Securitisation Deed of Charge.
- (c) The Originator in its capacity as trustee hereby acknowledges the assignment and/or charging of the Second Issuer’s right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the Trust Property by this Deed, to the Second Securitisation Security Trustee pursuant to the Second Irish Securitisation Deed of Charge.
- (d) The Originator in its capacity as trustee hereby acknowledges the assignment and/or charging of the Third Issuer’s right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the Trust Property by this Deed, to the Third Securitisation Security Trustee pursuant to the Third Irish Securitisation Deed of Charge.

7. EXCLUSION OF THE IRISH TRUSTEE ACT

Where there are any inconsistencies between the Irish Trustee Act and the provisions of these presents, the provisions of these presents shall, to the extent allowed by law, prevail and, in the case of any such inconsistency with the Irish Trustee Act, the provisions of these presents shall constitute a restriction or exclusion for the purposes of the Irish Trustee Act.

8. LIMITATION OF LIABILITY

Save as expressly otherwise provided in this Deed, the Originator in its capacity as trustee of the trust shall not be liable or responsible for any Liabilities (as defined in the Intercreditor Agreement, the First Master Definitions and Construction Schedule, the Second Master Definitions and Construction Schedule or the Third Master Definitions and Construction Schedule, as relevant) which may result from anything done or omitted to be done by it in accordance with the provisions of this Deed.

9. ASSIGNMENT

9.1 The Company may at its sole discretion assign or charge all its right, title, interest and benefit under this Deed to the Facility Security Trustee pursuant to the Irish Facility Deed of Charge, but no other party to this Deed may assign or charge any of its rights, title, interest and benefit under this Deed (insofar as it relates to the Company Portion) without the prior written consent of the Facility Security Trustee.

9.2 The First Issuer may at its sole discretion assign or charge all its right, title, interest and benefit under this Deed to the First Securitisation Security Trustee pursuant to the First Securitisation Transaction Security Documents, but no other party to this Deed may assign or charge any of its rights, title, interest and benefit under this Deed (insofar as it relates to the First Issuer Portion) without the prior written consent of the First Securitisation Security Trustee.

9.3 The Second Issuer may at its sole discretion assign or charge all its right, title, interest and benefit under this Deed to the Second Securitisation Security Trustee pursuant to the Second Securitisation Transaction Security Documents, but no other party to this Deed may assign or charge any of its rights, title, interest and benefit under this Deed (insofar as it relates to the Second Issuer Portion) without the prior written consent of the Second Securitisation Security Trustee.

9.4 The Third Issuer may at its sole discretion assign or charge all its right, title, interest and benefit under this Deed to the Third Securitisation Security Trustee pursuant to the Third Securitisation Transaction Security Documents, but no other party to this Deed may assign or charge any of its rights, title, interest and benefit under this Deed (insofar as it relates to the Third Issuer Portion) without the prior written consent of the Third Securitisation Security Trustee.

10. FACILITY SECURITY TRUSTEE

10.1 Subject to the following, the Facility Security Trustee has agreed to become a party to this Deed for the purpose of taking the benefit of contractual provisions expressed to be given in its favour, enabling better preservation and enforcement of its rights under this Deed and the Irish Facility Deed of Charge and for administrative ease associated with matters where its consent is required. The Facility Security Trustee shall not assume any liabilities or obligations under this Deed unless such obligation or liability is expressly assumed by the Facility Security Trustee in this Deed.

10.2 In exercising any rights, powers, duties or discretions under this Deed, the Facility Security Trustee acts subject to, and in accordance with any instructions given under, the Intercreditor Agreement and with the benefit of the protections, provisions and indemnities set out therein.

10.3 If there is any change in the identity of the Facility Security Trustee pursuant to the terms of the Irish Facility Deed of Charge, the Originator, the Company and the relevant Irish Account Bank shall each execute such documents and take such actions

as the new trustee and/or the outgoing trustee (as the case may be) may reasonably require for the purpose of vesting in the new trustee the rights, benefits and obligations of the outgoing trustee and/or releasing the outgoing trustee from its future obligations under this Deed (as the case may be).

11. FIRST SECURITISATION SECURITY TRUSTEE

- 11.1 Subject to the following, the First Securitisation Security Trustee has agreed to become a party to this Deed for the purpose of taking the benefit of contractual provisions expressed to be given in its favour, enabling better preservation and enforcement of its rights under this Deed and the First Securitisation Transaction Security Documents and for administrative ease associated with matters where its consent is required. The First Securitisation Security Trustee shall not assume any liabilities or obligations under this Deed unless such obligation or liability is expressly assumed by the First Securitisation Security Trustee in this Deed.
- 11.2 In exercising any rights, powers, duties or discretions under this Deed, the First Securitisation Security Trustee acts subject to, and in accordance with any instructions given under, the First Securitisation Transaction Security Documents and with the benefit of the protections, provisions and indemnities set out therein.
- 11.3 If there is any change in the identity of the First Securitisation Security Trustee pursuant to the terms of the First Irish Securitisation Deed of Charge, the Originator, the First Issuer and the relevant Irish Account Bank shall each execute such documents and take such actions as the new trustee and/or the outgoing trustee (as the case may be) may reasonably require for the purpose of vesting in the new trustee the rights, benefits and obligations of the outgoing trustee and/or releasing the outgoing trustee from its future obligations under this Deed (as the case may be).

12. SECOND SECURITISATION SECURITY TRUSTEE

- 12.1 Subject to the following, the Second Securitisation Security Trustee has agreed to become a party to this Deed for the purpose of taking the benefit of contractual provisions expressed to be given in its favour, enabling better preservation and enforcement of its rights under this Deed and the Second Securitisation Transaction Security Documents and for administrative ease associated with matters where its consent is required. The Second Securitisation Security Trustee shall not assume any liabilities or obligations under this Deed unless such obligation or liability is expressly assumed by the Second Securitisation Security Trustee in this Deed.
- 12.2 In exercising any rights, powers, duties or discretions under this Deed, the Second Securitisation Security Trustee acts subject to, and in accordance with any instructions given under, the Second Securitisation Transaction Security Documents and with the benefit of the protections, provisions and indemnities set out therein.
- 12.3 If there is any change in the identity of the Second Securitisation Security Trustee pursuant to the terms of the Second Irish Securitisation Deed of Charge, the Originator, the Second Issuer and the relevant Irish Account Bank shall each execute such documents and take such actions as the new trustee and/or the outgoing trustee (as the case may be) may reasonably require for the purpose of vesting in the new trustee the rights, benefits and obligations of the outgoing trustee and/or releasing the outgoing trustee from its future obligations under this Deed (as the case may be).

13. **THIRD SECURITISATION SECURITY TRUSTEE**

- 13.1 Subject to the following, the Third Securitisation Security Trustee has agreed to become a party to this Deed for the purpose of taking the benefit of contractual provisions expressed to be given in its favour, enabling better preservation and enforcement of its rights under this Deed and the Third Securitisation Transaction Security Documents and for administrative ease associated with matters where its consent is required. The Third Securitisation Security Trustee shall not assume any liabilities or obligations under this Deed unless such obligation or liability is expressly assumed by the Third Securitisation Security Trustee in this Deed.
- 13.2 In exercising any rights, powers, duties or discretions under this Deed, the Third Securitisation Security Trustee acts subject to, and in accordance with any instructions given under, the Third Securitisation Transaction Security Documents and with the benefit of the protections, provisions and indemnities set out therein.
- 13.3 If there is any change in the identity of the Third Securitisation Security Trustee pursuant to the terms of the Third Irish Securitisation Deed of Charge, the Originator, the Third Issuer and the relevant Irish Account Bank shall each execute such documents and take such actions as the new trustee and/or the outgoing trustee (as the case may be) may reasonably require for the purpose of vesting in the new trustee the rights, benefits and obligations of the outgoing trustee and/or releasing the outgoing trustee from its future obligations under this Deed (as the case may be).

14. **GOVERNING LAW AND JURISDICTION**

14.1 **Governing law**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by the laws of Ireland.

14.2 **Jurisdiction**

- (a) The courts of Ireland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a “**Dispute**”).
- (b) The parties to this Deed agree that the courts of Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

15. **NO RECOURSE, NO PETITION AND LIMITED RECOURSE**

15.1 **No Recourse**

No recourse under any obligation, covenant or agreement of any party contained in this Deed will be had against any shareholder, member, officer or director of such party, by the enforcement of any assessment or by any proceeding, under any law or otherwise. This Deed is a corporate or limited liability obligation of each party and no personal liability will attach to or be incurred by the shareholders, members, officers, agents or directors of any party, under or by reason of any of its obligations, covenants or agreements, either at law or constitution, and every such shareholder, member, officer, agent or director is waived by the other parties as a condition of and in consideration for the execution of this Deed provided, however, that the foregoing will

not relieve any such person or entity from any liability they might otherwise have as a result of fraudulent actions or omissions taken by them.

15.2 Non-Petition

No party to this Deed shall be entitled at any time to institute against any of the Company, the First Issuer, the Second Issuer, the Third Issuer or Eclipse, or join in any institution against any of the Company, the First Issuer, the Second Issuer, the Third Issuer or Eclipse of, any bankruptcy, examinership, reorganisation, arrangement, insolvency or liquidation proceedings or other proceedings under any applicable bankruptcy or similar law in connection with any obligation of the Company, the First Issuer, the Second Issuer, the Third Issuer or Eclipse, as relevant under this Deed, save for lodging a claim in the liquidation of the Company, the First Issuer, the Second Issuer, the Third Issuer or Eclipse, as relevant, which is initiated by another non-affiliated party or taking proceedings to obtain a declaration or judgment as to the obligations of the Company, the First Issuer, the Second Issuer, the Third Issuer or Eclipse, as relevant, in relation thereto.

15.3 Limited Recourse – Company and Issuer

- (a) No amount will be due and payable by the Company, the First Issuer, the Second Issuer or the Third Issuer except in accordance with the relevant Facility Priorities of Payment, First Securitisation Priorities of Payment, Second Securitisation Priorities of Payment or Third Securitisation Priorities of Payment, as applicable, and any payment obligations of the Company, the First Issuer, the Second Issuer or the Third Issuer under this Deed may only be satisfied by the amounts received by it under the Facility Transaction Documents, the First Securitisation Transaction Documents, the Second Securitisation Transaction Documents or the Third Securitisation Transaction Documents, as applicable.
- (b) If the Facility Security constituted by the Facility Transaction Security Documents is enforced, and after payment of all other claims (if any) ranking in priority to or *pari passu* with each of the claims of the Facility Secured Parties under the Facility Transaction Security Documents, the remaining proceeds of such enforcement are insufficient to pay in full all amounts due to each of the Facility Secured Parties or any other party under this Deed and all other claims ranking *pari passu* to the claims of each such party, then the claims of each such party against the Company will be limited to their respective shares of such remaining proceeds (as determined in accordance with the Facility Transaction Security Documents and the Intercreditor Agreement) and, after payment of such remaining proceeds, the obligations of the Company to each such party will be discharged in full and the rights of each such party to receive any further amounts in respect of such obligations shall be extinguished.
- (c) If the First Securitisation Security constituted by the First Securitisation Transaction Security Documents is enforced, and after payment of all other claims (if any) ranking in priority to or *pari passu* with each of the claims of the First Securitisation Secured Parties under the First Securitisation Transaction Security Documents, the remaining proceeds of such enforcement are insufficient to pay in full all amounts due to each of the First Securitisation Secured Parties or any other party under this Deed and all other claims ranking *pari passu* to the claims of each such party, then the claims of each such party against the First Issuer will be limited to their respective shares of such

remaining proceeds (as determined in accordance with the First Securitisation Transaction Security Documents) and, after payment of such remaining proceeds, the obligations of the First Issuer to each such party will be discharged in full and the rights of each such party to receive any further amounts in respect of such obligations shall be extinguished.

- (d) If the Second Securitisation Security constituted by the Second Securitisation Transaction Security Documents is enforced, and after payment of all other claims (if any) ranking in priority to or *pari passu* with each of the claims of the Second Securitisation Secured Parties under the Second Securitisation Transaction Security Documents, the remaining proceeds of such enforcement are insufficient to pay in full all amounts due to each of the Second Securitisation Secured Parties or any other party under this Deed and all other claims ranking *pari passu* to the claims of each such party, then the claims of each such party against the Second Issuer will be limited to their respective shares of such remaining proceeds (as determined in accordance with the Second Securitisation Transaction Security Documents) and, after payment of such remaining proceeds, the obligations of the Second Issuer to each such party will be discharged in full and the rights of each such party to receive any further amounts in respect of such obligations shall be extinguished.
- (e) If the Third Securitisation Security constituted by the Third Securitisation Transaction Security Documents is enforced, and after payment of all other claims (if any) ranking in priority to or *pari passu* with each of the claims of the Third Securitisation Secured Parties under the Third Securitisation Transaction Security Documents, the remaining proceeds of such enforcement are insufficient to pay in full all amounts due to each of the Third Securitisation Secured Parties or any other party under this Deed and all other claims ranking *pari passu* to the claims of each such party, then the claims of each such party against the Third Issuer will be limited to their respective shares of such remaining proceeds (as determined in accordance with the Third Securitisation Transaction Security Documents) and, after payment of such remaining proceeds, the obligations of the Third Issuer to each such party will be discharged in full and the rights of each such party to receive any further amounts in respect of such obligations shall be extinguished.

15.4 **Limited recourse and Non-Petition – Eclipse**

Notwithstanding any of the provisions of this Deed, each of the parties hereto hereby agrees that if the net proceeds from a liquidation of the unsecured assets of Eclipse are less than the aggregate amount payable by Eclipse in respect of its obligations under this Deed (such negative amount being referred to herein as a shortfall), the amount payable by the Eclipse to any party in respect of Eclipse's obligations under this Deed will be reduced to such amount of the net proceeds which are available to satisfy such payment obligation. In such circumstances the other assets of Eclipse will not be available for payment of such shortfall, and any party's right to receive any further amounts in respect of such obligations shall be extinguished and the no party may take any further action to recover such amounts.

15.5 **Survival**

The terms of this Clause 15 (*No recourse, no petition and limited recourse*) will survive the termination of this Deed. In case of discrepancy between this clause and any other provision, the provisions of this clause will prevail.

16. **FURTHER ASSURANCE**

The parties hereto (other than the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee, the Third Securitisation Security Trustee and any new trustee) agree that they will co-operate fully to do all such further acts and things and execute any further documents as may be necessary or desirable to give full effect to the arrangements contemplated by this Deed.

17. **COUNTERPARTS**

This Deed may be executed in any number of counterparts (manually or by facsimile) and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument.

18. **EXECUTION**

The Originator has executed this Deed as a deed and intends to deliver, and does deliver, this Deed on the date stated above.

SCHEDULE 1

Form of Notice and Acknowledgement of Trust Accounts – BOI

Part 1

Notice of Trust Accounts – BOI

From: Finance Ireland Credit Solutions Designated Activity Company (the “**Originator**”)
To: The Governor and Company of the Bank of Ireland (the “**Irish Account Bank**”)
Cc: U.S. Bank Trustees Limited (the “**Facility Security Trustee**”), U.S. Bank Trustees Limited (the “**First Securitisation Security Trustee**”), U.S. Bank Trustees Limited (the “**Second Securitisation Security Trustee**”), U.S. Bank Trustees Limited (the “**Third Securitisation Security Trustee**”), Eclipse Ireland Residential Securities Designated Activity Company (the “**Company**”), Finance Ireland RMBS No.1 Designated Activity Company (the “**First Issuer**”) Finance Ireland RMBS No.2 Designated Activity Company (the “**Second Issuer**”) Finance Ireland RMBS No.3 Designated Activity Company (the “**Third Issuer**”) and Eclipse Purchaser Designated Activity Company (“**Eclipse**”)

Date: [●] 2021

Re: Customer Name: Finance Ireland Credit Solutions Designated Activity Company – IBAN: [REDACTED] (the “**Originator Disbursement Account**”); and

Customer Name: Finance Ireland Credit Solutions Designated Activity Company – IBAN: [REDACTED] (the “**Collection Account**”),

(together, the “**Trust Accounts**”)

1. We hereby notify you that pursuant to an originator declaration of trust dated 11 December 2018 (as amended and restated on 24 July 2019, on 24 September 2020 and on 24 June 2021) between the Originator, Eclipse, the Company, the First Issuer, the Second Issuer, the Third Issuer, the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee (the “**Deed**”), the Originator:

(a) acknowledged and agreed that it shall hold all its right, title, benefit and interest, present and future, in and to:

- (i) the Collection Account, including all amounts credited to the Collection Account from time to time; and
- (ii) the Originator Disbursement Account, including all amounts credited to the Originator Disbursement Account from time to time,

insofar as they relate:

- (A) to the Facility Portfolio, absolutely on trust for the Company (and, following delivery of a Facility Enforcement Notice, the Facility Security Trustee), for Eclipse and for itself in its capacity as a beneficiary;
- (B) to the First Securitisation Portfolio, absolutely on trust for the First Issuer (and, following delivery of a First Securitisation Enforcement Notice, the First Securitisation Security Trustee);

- (C) to the Second Securitisation Portfolio, absolutely on trust for the Second Issuer (and, following delivery of a Second Securitisation Enforcement Notice, the Second Securitisation Security Trustee); and
 - (D) to the Third Securitisation Portfolio, absolutely on trust for the Third Issuer (and, following delivery of a Third Securitisation Enforcement Notice, the Third Securitisation Security Trustee),

(together, the “**Beneficiaries**”), absolutely as beneficial tenants in common;
 - (b) acknowledged that it has no right at any time to pay, set off or transfer any amount standing to the credit of the Trust Accounts in or towards satisfaction of:
 - (i) any liabilities of the Company, Eclipse, the First Issuer, the Second Issuer, the Third Issuer, the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee to the Originator; or
 - (ii) any liabilities of the Originator to any other person;
 - (c) acknowledged and agreed that it will not encumber or otherwise dispose of any of its right, title, interest and benefit, present and future in the Trust Accounts;
 - (d) undertook that, following receipt by the Company of a Facility Enforcement Notice (a copy of which the Company will promptly deliver to the Originator), it would only comply with the directions of the Facility Security Trustee (and not the Company) in respect of the Company Portion (as defined in the Deed);
 - (e) undertook that, following receipt by the First Issuer of a First Securitisation Enforcement Notice (a copy of which the First Issuer will promptly deliver to the Originator), it would only comply with the directions of the First Securitisation Security Trustee (and not the First Issuer) in respect of the First Issuer Portion (as defined in the Deed);
 - (f) undertook that, following receipt by the Second Issuer of a Second Securitisation Enforcement Notice (a copy of which the Second Issuer will promptly deliver to the Originator), it would only comply with the directions of the Second Securitisation Security Trustee (and not the Second Issuer) in respect of the Second Issuer Portion (as defined in the Deed); and
 - (g) undertook that, following receipt by the Third Issuer of a Third Securitisation Enforcement Notice (a copy of which the Third Issuer will promptly deliver to the Originator), it would only comply with the directions of the Third Securitisation Security Trustee (and not the Third Issuer) in respect of the Third Issuer Portion (as defined in the Deed).
2. You may disclose to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee, without further reference to, or authority from, us and without any inquiry by you into the justification for any such disclosure, such information in relation to the Trust Accounts as the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee may from time to time request from you.
 3. Please note that we are not permitted to agree to an amendment of, or waive any part of, or terminate or rescind, the terms on which the Trust Accounts are held without the prior written consent of the Facility Security Trustee and (in relation to the Collection Account only) the

First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee.

4. This Notice is irrevocable, and may not be amended, unless the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee notify you otherwise in writing.
5. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement to:
 - (a) the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee at 125 Old Broad Street, London EC2N 1AR marked for the attention of Structured Finance Relationship Management;
 - (b) the Company at First Floor, 1-2 Victoria Buildings, Haddington Road, Dublin 4 marked for the attention of The Directors;
 - (c) the First Issuer at 1-2 Victoria Buildings, Haddington Road, Dublin 4 marked for the attention of The Directors;
 - (d) the Second Issuer at 1-2 Victoria Buildings, Haddington Road, Dublin 4 marked for the attention of The Directors; and
 - (e) the Third Issuer at 1-2 Victoria Buildings, Haddington Road, Dublin 4 marked for the attention of The Directors,with a copy to the Originator at 85 Pembroke Road, Ballsbridge, Dublin 4 marked for the attention of Jim Hickey (CFOO).
6. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Ireland.

Yours faithfully

Authorised Signatory
For and on behalf of Finance Ireland Credit Solutions Designated Activity Company

Part 2

Acknowledgement of Notice of Trust Accounts – BOI

From: The Governor and Company of the Bank of Ireland (the “**Irish Account Bank**”)

To: U.S. Bank Trustees Limited (the “**Facility Security Trustee**”), U.S. Bank Trustees Limited (the “**First Securitisation Security Trustee**”), U.S. Bank Trustees Limited (the “**Second Securitisation Security Trustee**”), U.S. Bank Trustees Limited (the “**Third Securitisation Security Trustee**”) Eclipse Ireland Residential Securities Designated Activity Company (the “**Company**”), Finance Ireland RMBS No.1 Designated Activity Company (the “**First Issuer**”) Finance Ireland RMBS No.2 Designated Activity Company (the “**Second Issuer**”) Finance Ireland RMBS No.3 Designated Activity Company (the “**Third Issuer**”) and Eclipse Purchaser Designated Activity Company (“**Eclipse**”)

Cc: Finance Ireland Credit Solutions Designated Activity Company (the “**Originator**”)

Date: [●] 2021

Re: Customer Name: Finance Ireland Credit Solutions Designated Activity Company – IBAN: [REDACTED] (the “**Originator Disbursement Account**”); and

Customer Name: Finance Ireland Credit Solutions Designated Activity Company – IBAN: [REDACTED] (the “**Collection Account**”),

(together, the “**Trust Accounts**”)

1. We confirm that:

- (a) we have received the Notice from the Originator dated 24 June 2021 (the “**Notice**”) pursuant to the originator declaration of trust dated 11 December 2018 (as amended and restated on 24 July 2019, on 24 September 2020, and on 24 June 2021) between the Originator, Eclipse, the Company, the First Issuer, the Second Issuer, the Third Issuer, the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee in respect of the trust created by the Originator over the Trust Accounts in favour of the Beneficiaries (as defined in the Notice).
- (b) we accept the instructions contained in the Notice and agree to comply with its terms from the date hereof;
- (c) we will:
 - (i) disclose to you such information as you may from time to time request in relation to the Trust Accounts;
 - (ii) notify you upon becoming aware of any breach of the terms on which the Trust Accounts are held;
- (d) we will not exercise any right of set-off, combination of accounts or consolidation of accounts which we may have in respect of the Trust Accounts;
- (e) we are not aware of:
 - (i) any breach by the Originator of the terms on which the Trust Accounts are held; or

- (ii) any interest (whether by way of security or otherwise) of any third party in the Trust Accounts;
- (f) we acknowledge that the Trust Accounts are trust accounts of the Originator (in its capacity as trustee) and that the amounts standing to the credit of the Trust Accounts are beneficially owned by the Beneficiaries (as defined in the Notice);
- (g) we acknowledge that the Company has, assigned and/or charged all of its right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the trust property to the Facility Security Trustee as security for its obligations to the Facility Security Trustee;
- (h) we acknowledge that the First Issuer will, on or about the date hereof, assign and/or charge all of its right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the trust property to the First Securitisation Security Trustee as security for its obligations to the First Securitisation Security Trustee;
- (i) we acknowledge that the Second Issuer will, on or about the date hereof, assign and/or charge all of its right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the trust property to the Second Securitisation Security Trustee as security for its obligations to the Second Securitisation Security Trustee;
- (j) we acknowledge that the Third Issuer will, on or about the date hereof, assign and/or charge all of its right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the trust property to the Third Securitisation Security Trustee as security for its obligations to the Third Securitisation Security Trustee; and
- (k) we will, absent instructions to the contrary from the Company, the Facility Security Trustee, the First Issuer, the Second Issuer, the Third Issuer, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee, as applicable, continue to operate the Trust Accounts in accordance with the instructions of the Originator.

2. Our Acknowledgement of the Notice is subject to the following conditions:

- (a) We shall not be bound to enquire whether the right of any person (including, but not limited to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee) to withdraw any monies from the Trust Accounts has arisen or be (A) concerned with the propriety or regularity of the exercise of that right or (B) concerned with notice to the contrary or (C) responsible for the application of any monies received by such person (including, but not limited to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee);
- (b) We shall have no liability for having acted on instructions from any person (including, but not limited to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee) which on their face appear to be genuine or comply with the relevant electronic banking system procedures in the case of an electronic instruction, and
- (c) We shall not be deemed to be a trustee for the Facility Security Trustee, the Company, the First Securitisation Security Trustee, the Second Securitisation Security Trustee,

the Third Securitisation Security Trustee, the First Issuer, the Second Issuer, the Third Issuer, Eclipse or the Originator of the Trust Accounts.

Please be advised that if the either Trust Accounts is a current account, items classed as “Must Pay Items” (including but not limited to EFT lines and overdrafts) shall be processed notwithstanding this acknowledgement. We shall have no liability (A) for any Must Pay Items being processed or (B) for any debit balance caused by the Must Pay Items being processed.

3. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Ireland.

Yours faithfully

Authorised Signatory

For and on behalf of The Governor and Company of the Bank of Ireland

SCHEDULE 2

Form of Notice and Acknowledgement of Trust Account - AIB

Part 1

Notice of Trust Account - AIB

- From:** Finance Ireland Credit Solutions Designated Activity Company (the “**Originator**”)
- To:** Allied Irish Banks p.l.c. (the “**Irish Account Bank**”)
- Cc:** U.S. Bank Trustees Limited (the “**Facility Security Trustee**”), U.S. Bank Trustees Limited (the “**First Securitisation Security Trustee**”), U.S. Bank Trustees Limited (the “**Second Securitisation Security Trustee**”), U.S. Bank Trustees Limited (the “**Third Securitisation Security Trustee**”), Eclipse Ireland Residential Securities Designated Activity Company (the “**Company**”), Finance Ireland RMBS No.1 Designated Activity Company (the “**First Issuer**”) Finance Ireland RMBS No.2 Designated Activity Company (the “**Second Issuer**”) Finance Ireland RMBS No.3 Designated Activity Company (the “**Third Issuer**”) and Eclipse Purchaser Designated Activity Company (“**Eclipse**”)
- Date:** [●] 2021
- Re:** Customer Name: Finance Ireland Credit Solutions Designated Activity Company – IBAN: [REDACTED] (the “**Trust Account**”)
1. We hereby notify you that pursuant to an originator declaration of trust dated 11 December 2018 (as amended and restated on 24 July 2019, on 24 September 2020 and on 24 June 2021) between the Originator, Eclipse, the Company, the First Issuer, the Second Issuer, the Third Issuer, the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee (the “**Deed**”), the Originator:
- (a) acknowledged and agreed that it shall hold all its right, title, benefit and interest, present and future, in and to the Trust Account, including all amounts credited to the Trust Account from time to time insofar as they relate:
- (i) to the Facility Portfolio, absolutely on trust for the Company (and, following delivery of a Facility Enforcement Notice, the Facility Security Trustee), for Eclipse and for itself in its capacity as a beneficiary;
- (ii) to the First Securitisation Portfolio, absolutely on trust for the First Issuer (and, following delivery of a First Securitisation Enforcement Notice, the First Securitisation Security Trustee);
- (iii) to the Second Securitisation Portfolio, absolutely on trust for the Second Issuer (and, following delivery of a Second Securitisation Enforcement Notice, the Second Securitisation Security Trustee); and
- (iv) to the Third Securitisation Portfolio, absolutely on trust for the Third Issuer (and, following delivery of a Third Securitisation Enforcement Notice, the Third Securitisation Security Trustee),
- (together, the “**Beneficiaries**”), absolutely as beneficial tenants in common;
- (b) acknowledged that it has no right at any time to pay, set off or transfer any amount standing to the credit of the Trust Account in or towards satisfaction of:

- (i) any liabilities of the Company, Eclipse, the First Issuer, the Second Issuer, the Third Issuer, the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee to the Originator; or
 - (ii) any liabilities of the Originator to any other person;
 - (c) acknowledged and agreed that it will not encumber or otherwise dispose of any of its right, title, interest and benefit, present and future in the Trust Accounts;
 - (d) undertook that, following receipt by the Company of a Facility Enforcement Notice (a copy of which the Company will promptly deliver to the Originator), it would only comply with the directions of the Facility Security Trustee (and not the Company) in respect of the Company Portion (as defined in the Deed);
 - (e) undertook that, following receipt by the First Issuer of a First Securitisation Enforcement Notice (a copy of which the First Issuer will promptly deliver to the Originator), it would only comply with the directions of the First Securitisation Security Trustee (and not the First Issuer) in respect of the First Issuer Portion (as defined in the Deed);
 - (f) undertook that, following receipt by the Second Issuer of a Second Securitisation Enforcement Notice (a copy of which the Second Issuer will promptly deliver to the Originator), it would only comply with the directions of the Second Securitisation Security Trustee (and not the Second Issuer) in respect of the Second Issuer Portion (as defined in the Deed); and
 - (g) undertook that, following receipt by the Third Issuer of a Third Securitisation Enforcement Notice (a copy of which the Third Issuer will promptly deliver to the Originator), it would only comply with the directions of the Third Securitisation Security Trustee (and not the Third Issuer) in respect of the Third Issuer Portion (as defined in the Deed).
2. You may disclose to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee, without further reference to, or authority from, us and without any inquiry by you into the justification for any such disclosure, such information in relation to the Trust Accounts as the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee may from time to time request from you.
 3. Please note that we are not permitted to agree to an amendment of, or waive any part of, or terminate or rescind, the terms on which the Trust Accounts are held without the prior written consent of the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee.
 4. This Notice is irrevocable, and may not be amended, unless the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee notify you otherwise in writing.
 5. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement to:
 - (a) the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee at 125 Old Broad Street, London EC2N 1AR marked for the attention of Structured Finance Relationship Management;

- (b) the Company at First Floor, 1-2 Victoria Buildings, Haddington Road, Dublin 4 marked for the attention of The Directors;
- (c) the First Issuer at 1-2 Victoria Buildings, Haddington Road, Dublin 4 marked for the attention of The Directors;
- (d) the Second Issuer at 1-2 Victoria Buildings, Haddington Road, Dublin 4 marked for the attention of The Directors; and
- (e) the Third Issuer at 1-2 Victoria Buildings, Haddington Road, Dublin 4 marked for the attention of The Directors,

with a copy to the Originator at 85 Pembroke Road, Ballsbridge, Dublin 4 marked for the attention of Jim Hickey (CFOO).

- 6. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Ireland.

Yours faithfully

Authorised Signatory

For and on behalf of Finance Ireland Credit Solutions Designated Activity Company

Part 2

Acknowledgement of Notice of Trust Account - AIB

From: Allied Irish Banks p.l.c. (the “**Irish Account Bank**”)

To: U.S. Bank Trustees Limited (the “**Facility Security Trustee**”), U.S. Bank Trustees Limited (the “**First Securitisation Security Trustee**”), U.S. Bank Trustees Limited (the “**Second Securitisation Security Trustee**”), U.S. Bank Trustees Limited (the “**Third Securitisation Security Trustee**”) Eclipse Ireland Residential Securities Designated Activity Company (the “**Company**”), Finance Ireland RMBS No.1 Designated Activity Company (the “**First Issuer**”) Finance Ireland RMBS No.2 Designated Activity Company (the “**Second Issuer**”) Finance Ireland RMBS No.3 Designated Activity Company (the “**Third Issuer**”) and Eclipse Purchaser Designated Activity Company (“**Eclipse**”)

Cc: Finance Ireland Credit Solutions Designated Activity Company (the “**Originator**”)

Date: [●] 2021

Re: Customer Name: Finance Ireland Credit Solutions Designated Activity Company – IBAN: [REDACTED] (the “**Trust Account**”)

1. We confirm that:

- (a) we have received the Notice from the Originator dated 24 June 2021 (the “**Notice**”) pursuant to the originator declaration of trust dated 11 December 2018 (as amended and restated on 24 July 2019, on 24 September 2020, and on 24 June 2021) between the Originator, Eclipse, the Company, the First Issuer, the Second Issuer, the Third Issuer, the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee in respect of the trust created by the Originator over the Trust Account in favour of the Beneficiaries (as defined in the Notice).
- (b) we accept the instructions contained in the Notice and agree to comply with its terms from the date hereof;
- (c) we will:
 - (i) disclose to you such information as you may from time to time request in relation to the Trust Account;
 - (ii) notify you upon becoming aware of any breach of the terms on which the Trust Account is held;
- (d) we will not exercise any right of set-off, combination of accounts or consolidation of accounts which we may have in respect of the Trust Account;
- (e) we are not aware of:
 - (i) any breach by the Originator of the terms on which the Trust Account is held; or
 - (ii) any interest (whether by way of security or otherwise) of any third party in the Trust Account;

- (f) we acknowledge that the Trust Account is a trust account of the Originator (in its capacity as trustee) and that the amounts standing to the credit of the Trust Account are beneficially owned by the Beneficiaries (as defined in the Notice);
- (g) we acknowledge that the Company has, assigned and/or charged all of its right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the trust property to the Facility Security Trustee as security for its obligations to the Facility Security Trustee;
- (h) we acknowledge that the First Issuer will, on or about the date hereof, assign and/or charge all of its right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the trust property to the First Securitisation Security Trustee as security for its obligations to the First Securitisation Security Trustee;
- (i) we acknowledge that the Second Issuer will, on or about the date hereof, assign and/or charge all of its right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the trust property to the Second Securitisation Security Trustee as security for its obligations to the Second Securitisation Security Trustee;
- (j) we acknowledge that the Third Issuer will, on or about the date hereof, assign and/or charge all of its right, title, interest and benefit, present and future, in the trust hereunder, including its beneficial interest created in the trust property to the Third Securitisation Security Trustee as security for its obligations to the Third Securitisation Security Trustee; and
- (k) we will, absent instructions to the contrary from the Company, the Facility Security Trustee, the First Issuer, the Second Issuer, the Third Issuer, the First Securitisation Security Trustee, the Second Securitisation Security Trustee or the Third Securitisation Security Trustee, as applicable, continue to operate the Trust Account in accordance with the instructions of the Originator.

2. Our Acknowledgement of the Notice is subject to the following conditions:

- (a) We shall not be bound to enquire whether the right of any person (including, but not limited to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee) to withdraw any monies from the Trust Account has arisen or be (A) concerned with the propriety or regularity of the exercise of that right or (B) concerned with notice to the contrary or (C) responsible for the application of any monies received by such person (including, but not limited to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee);
- (b) We shall have no liability for having acted on instructions from any person (including, but not limited to the Facility Security Trustee, the First Securitisation Security Trustee, the Second Securitisation Security Trustee and the Third Securitisation Security Trustee) which on their face appear to be genuine or comply with the relevant electronic banking system procedures in the case of an electronic instruction, and
- (c) We shall not be deemed to be a trustee for the Facility Security Trustee, the Company, the First Securitisation Security Trustee, the Second Securitisation Security Trustee, the Third Securitisation Security Trustee, the First Issuer, the Second Issuer, the Third Issuer, Eclipse or the Originator of the Trust Account.

Please be advised that if the Trust Account is a current account, items classed as “Must Pay Items” (including but not limited to EFT lines and overdrafts) shall be processed notwithstanding this acknowledgement. We shall have no liability (A) for any Must Pay Items being processed or (B) for any debit balance caused by the Must Pay Items being processed.

3. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of Ireland.

Yours faithfully

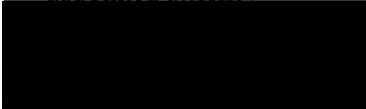
Authorised Signatory
For and on behalf of Allied Irish Banks p.l.c.

EXECUTION PAGE(S)

IN WITNESS WHEREOF the parties hereto have executed and delivered this Deed on the day and year first before written

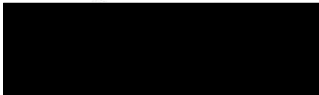
Originator

SIGNED and **DELIVERED** as a **DEED** for and)
on behalf of **FINANCE IRELAND CREDIT SOLUTIONS**)
DESIGNATED ACTIVITY COMPANY by its lawfully)
appointed attorney)

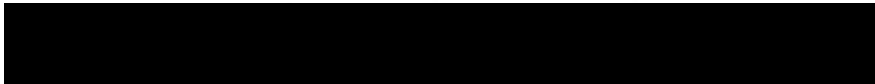

(Attorney's Signature)

William Hane
(Attorney's Name)

in the presence of:


(Witness' Signature)

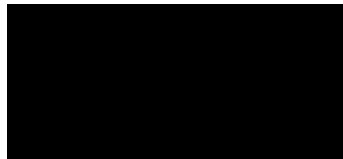
EOIN VEALE
(Witness' Name)


(Witness' Address)

Accountant
(Witness' Occupation)

Company

**SIGNED and DELIVERED as a DEED by
ECLIPSE IRELAND RESIDENTIAL SECURITIES
DESIGNATED ACTIVITY COMPANY**
by its lawfully appointed attorney



Gustavo Nicolosi

Print name of Attorney

in the presence of:



(Witness' Signature)

(Witness' Name)

Marika Abazadze

(Witness' Address)


Administrator - Capital Markets

(Witness' Occupation)

Eclipse

**SIGNED and DELIVERED as a DEED by
ECLIPSE PURCHASER DESIGNATED
ACTIVITY COMPANY**

by its lawfully appointed attorney



Gustavo Nicolosi

Print name of Attorney

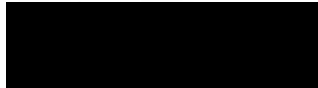
in the presence of:



(Witness' Signature)

(Witness' Name)

Marika Abazadze



(Witness' Address)

Administrator - Capital Markets

(Witness' Occupation)

First Issuer

**SIGNED and DELIVERED as a DEED by
FINANCE IRELAND RMBS NO. 1
DESIGNATED ACTIVITY COMPANY**
by its lawfully appointed attorney



Attorney Signature

Gustavo Nicolosi

Print name of Attorney

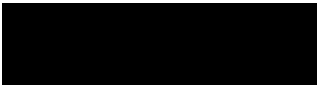
in the presence of:



(Witness' Signature)

(Witness' Name)

Marika Abazadze



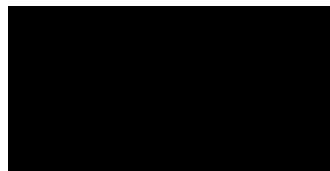
Administrator - Capital Markets

(Witness' Address)

(Witness' Occupation)

Second Issuer

**SIGNED and DELIVERED as a DEED by
FINANCE IRELAND RMBS NO. 2
DESIGNATED ACTIVITY COMPANY**
by its lawfully appointed attorney



Gustavo Nicolosi

Print name of Attorney

in the presence of:

(Witness' Signature)

(Witness' Name)

Marika Abazadze

(Witness' Address)

Administrator - Capital Markets

(Witness' Occupation)

Third Issuer

**SIGNED and DELIVERED as a DEED by
FINANCE IRELAND RMBS NO. 3
DESIGNATED ACTIVITY COMPANY**
by its lawfully appointed attorney



Gustavo Nicolosi

Print name of Attorney

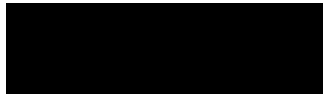
in the presence of:



(Witness' Signature)

(Witness' Name)

Marika Abazadze



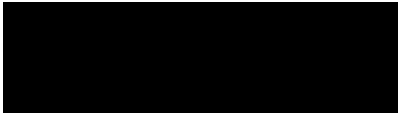
(Witness' Address)

Administrator - Capital Markets

(Witness' Occupation)

Facility Security Trustee

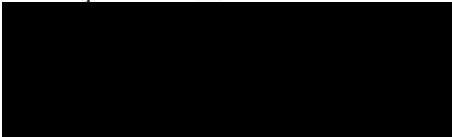
EXECUTED AS A DEED by
U.S. BANK TRUSTEES LIMITED
by its duly authorised attorney:



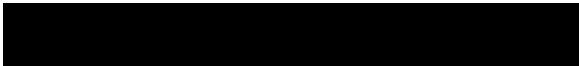
Name:

Title: **John Collins**
Authorised Signatory

in the presence of:



Caroline Dowling
(Witness' Name)



(Witness' Address)

Manager
(Witness' Occupation)

First Securitisation Security Trustee

EXECUTED AS A DEED by
U.S. BANK TRUSTEES LIMITED
by its duly authorised attorney:



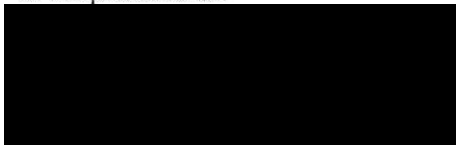
Name:

John Collins

Title:

Authorised Signatory

in the presence of:



Caroline Dowling

(Witness' Name)



(Witness' Address)

Manager

(Witness' Occupation)

Second Securitisation Security Trustee

EXECUTED AS A DEED by
U.S. BANK TRUSTEES LIMITED
by its duly authorised attorney:



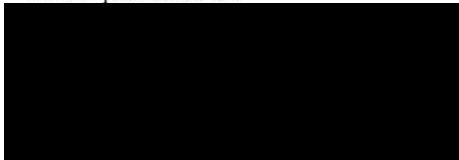
Name:

John Collins

Title:

Authorised Signatory

in the presence of:



Caroline Dowling

(Witness' Name)



(Witness' Address)

Manager

(Witness' Occupation)

Third Securitisation Security Trustee

EXECUTED AS A DEED by
U.S. BANK TRUSTEES LIMITED
by its duly authorised attorney:



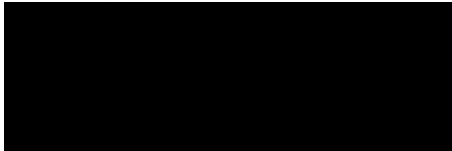
Name:

John Collins

Authorised Signatory

Title:

in the presence of:



Caroline Dowling

(Witness' Name)



(Witness' Address)

Manager

(Witness' Occupation)