

**SECURITY TRUSTEE RECEIVABLES PLEDGE AGREEMENT**

between

**NIBC Conditional Pass-Through Covered Bond Company B.V.**  
as pledgor

and

**Stichting Security Trustee NIBC Conditional Pass-Through  
Covered Bond Company**  
as pledgee

Dated 19 July 2013  
**NautaDutilh N.V.**  
Amsterdam

**TABLE OF CONTENTS**

<b>Clause</b>	<b>Page</b>
1. Interpretation .....	4
2. Pledge .....	4
3. Accessory and ancillary rights.....	5
4. Representations and warranties relating to the Mortgage Receivables .....	6
5. Representations and warranties relating to the CBC .....	6
6. Security Trustee Pledge Notification Events.....	9
7. Authority to collect.....	11
8. Enforcement .....	12
9. Application of moneys .....	13
10. Release of pledge.....	13
11. Evidence conclusive .....	14
12. Further assurances .....	14
13. Power of attorney .....	14
14. No dissolution, no nullification .....	15
15. Protection of personal data .....	15
16. Governing law and jurisdiction .....	15

**Schedule 1 : Letter to Insurance Company**

**Schedule 2 : Form of Borrower Notification Letter**

This Security Trustee Receivables Pledge Agreement is made as of the 19th day of July 2013 between:

1. **NIBC Conditional Pass-Through Covered Bond Company B.V.**, a private company with limited liability ("*besloten vennootschap met beperkte aansprakelijkheid*") organised under the laws of the Netherlands, and established in Amsterdam, the Netherlands; and
2. **Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company**, a foundation ("*stichting*") organised under the laws of the Netherlands, and established in Amsterdam, the Netherlands.

WHEREAS:

- A. pursuant to the Guarantee Support Agreement, the Transferors will sell and assign to the CBC the Relevant Mortgage Receivables and the Beneficiary Rights relating thereto;
- B. pursuant to the Trust Deed, the CBC has issued the Guarantee and entered into agreements with the Secured Parties, other than the Covered Bondholders;
- C. pursuant to the Parallel Debt Agreement, the CBC has irrevocably and unconditionally undertaken to pay to the Security Trustee the Parallel Debt;
- D. it is a condition precedent to the closing of the Programme envisaged in the Transaction Documents that the Pledge Agreements will be entered into in substantially the Agreed Form, which includes a right of pledge on the Mortgage Receivables and the Beneficiary Rights relating thereto granted by the CBC to the Security Trustee as security for the Security Trustee Secured Liabilities; and
- E. the CBC has agreed to grant such security to the Security Trustee as set forth herein and the Security Trustee has agreed to accept such security.

NOW IT IS HEREBY AGREED AS FOLLOWS:

## 1. Interpretation

- 1.1 In this Agreement (including its recitals), except so far as the context otherwise requires, words, expressions and capitalised terms used herein and not otherwise defined or construed herein shall have the same meanings defined or construed in the master definitions agreement dated 19 July 2013 and signed by, amongst others, the parties to this Agreement, as the same may be amended, restated, supplemented or otherwise modified from time to time (the "**Master Definitions Agreement**"). The rules of usage and of interpretation as set forth in the Master Definitions Agreement and all other agreements and understandings between the parties hereto contained therein shall apply to this Agreement, unless otherwise provided herein.
- 1.2 The expression "**Agreement**" shall herein mean this Security Trustee Receivables Pledge Agreement including its schedules.
- 1.3 This Agreement expresses and describes Dutch legal concepts in English and not in their original Dutch terms. Consequently, this Agreement is concluded on the express condition that all words, terms and expressions used herein shall be construed and interpreted in accordance with the laws of the Netherlands.

## 2. Pledge

- 2.1 As security for the due and punctual payment of all Security Trustee Secured Liabilities, the CBC hereby undertakes to pledge or, as the case may be, to pledge in advance ("*bij voorbaat*") on each Transfer Date the relevant Mortgage Receivables and the Beneficiary Rights relating thereto to the Security Trustee, by signing a Deed of Sale, Assignment and Pledge. The Security Trustee hereby undertakes to accept each such pledge.
- 2.2 The creation of the right of pledge of the Mortgage Receivables and the Beneficiary Rights relating thereto, if any, shall be perfected as soon as possible after execution of each Deed of Sale, Assignment and Pledge, as follows:
- (i) by way of registration of each Deed of Sale, Assignment and Pledge and, as the case may be, any documents supplemental or

incidental thereto with the relevant division of the Tax Department; or

- (ii) by way of a notarial deed incorporating each Deed of Sale, Assignment and Pledge and, as the case may be, any documents supplemental or incidental thereto;

and the CBC hereby irrevocably authorises the Security Trustee to register each Deed of Sale, Assignment and Pledge and any other documents referred to above or to have the same recorded in a notarial deed and to act on behalf of the CBC on the occasion of the execution of such notarial deed.

- 2.3 If and to the extent (i) no valid right of pledge will be created under any Deed of Sale, Assignment and Pledge in respect of (any of) the Mortgage Receivables and the Beneficiary Rights relating thereto and/or (ii) the CBC has been appointed as beneficiary under the Life Insurance Policies and the Savings Insurance Policies, the CBC hereby unconditionally undertakes to pledge the Mortgage Receivables and the Beneficiary Rights relating thereto and/or any rights resulting from its appointment as beneficiary under the Life Insurance Policies and the Savings Insurance Policies as soon as they become available for pledging, by way of supplemental deeds or other instruments in writing on the same or similar terms to this Agreement, which undertaking the Security Trustee hereby accepts.

### **3. Accessory and ancillary rights**

To the extent possible under applicable law, the Mortgage Receivables and the Beneficiary Rights relating thereto pledged under any Deed of Sale, Assignment and Pledge are and/or shall be pledged to the Security Trustee together with all rights relating thereto, including without limitation, all accessory rights ("*afhankelijke rechten*") and all ancillary rights ("*nevenrechten*"), such as mortgage rights ("*hypothekrechten*"), rights of pledge ("*pandrechten*") and the interest rate reset rights ("*renteherzieningsrechten*") provided in the Mortgage Conditions. To the extent necessary, the Security Trustee is hereby irrevocably authorised by the CBC to exercise any such rights on behalf of the CBC.

#### **4. Representations and warranties relating to the Mortgage Receivables**

The CBC shall represent and warrant to the Security Trustee in each Deed of Sale, Assignment and Pledge with respect to the Mortgage Receivables and Beneficiary Rights assigned thereby, that:

- (a) it has not taken nor omitted to take any action which would make the Mortgage Receivables Warranties untrue, and it is not aware that such representations and warranties have become untrue;
- (b) it has the power ("*beschikkingsbevoegdheid*") to pledge the Mortgage Receivables and the Beneficiary Rights relating thereto;
- (c) there are no attachments ("*beslagen*") or limited property rights ("*bepaalde rechten*") in favour of any third parties on or against the Mortgage Receivables and the Beneficiary Rights relating thereto;
- (d) save as provided in any of the Transaction Documents, no restrictions on the pledge of the Mortgage Receivables and the Beneficiary Rights relating thereto are in effect, and they are capable of being pledged in the manner set out herein, save that for the pledge of the Savings Mortgage Receivables the consent of the Savings Participant is required; and
- (e) it has not previously and/or in advance transferred or promised to transfer any of the Mortgage Receivables and the Beneficiary Rights relating thereto or created, or promised to create limited property rights on or against any of the Mortgage Receivables and the Beneficiary Rights relating thereto, or any part thereof, to or in favour of third parties, except as provided in any of the Transaction Documents.

#### **5. Representations and warranties relating to the CBC**

The CBC acknowledges that the Security Trustee enters into this Agreement in full reliance on the following statements and represents and warrants to the Security Trustee that at the date of this Agreement:

- (a) it is a private company with limited liability ("*besloten vennootschap met beperkte aansprakelijkheid*") duly incorporated and validly existing under the laws of the Netherlands and has the corporate power to enter into this Agreement;
- (b) all corporate or other action required to be taken in order (i) to enable it lawfully to enter into, exercise its rights and perform and comply with its obligations under this Agreement and the other Transaction Documents to which it is a party and (ii) to ensure that those obligations and the security created hereby are valid, legally binding and enforceable, and (iii) to make this Agreement and the other Transaction Documents to which it is a party admissible in evidence in the courts of the Netherlands, has been taken;
- (c) the obligations expressed to be assumed by the CBC in this Agreement and under any of the other Transaction Documents to which it is a party constitute legal and valid obligations, binding on it and enforceable in accordance with the terms thereof;
- (d) the execution of this Agreement, the other Transaction Documents to which it is a party and any other document executed or to be executed hereunder by the CBC and the performance of any obligations hereunder and thereunder and the compliance with the provisions hereof and thereof and of the Guarantee do not and will not (i) contravene any applicable law or other regulation or any judgment or authorisations, approvals, licences or consents to which the CBC is subject or the CBC's constitutive documents, or (ii) conflict with, or result in any breach of any of the terms of, or constitute a default under, any agreement or other instrument to which the CBC is a party or is subject or by which it or any of its assets is bound;
- (e) it is not in breach of or in default under any agreement, including the Transaction Documents, to an extent or in a manner which has or which could have a material adverse effect (i) on it, (ii) on its ability to perform its obligations under this Agreement or any of the other Transaction Documents to which it is a party, or (iii) on the security created hereby;

- (f) no Security Trustee Pledge Notification Event has occurred or will occur as a result of the signing of this Agreement and any of the other Transaction Documents to which it is a party;
- (g) since its incorporation there has been no material adverse change in the business or financial condition of the CBC;
- (h) all the information supplied by the CBC to the Security Trustee in connection herewith is true, complete and accurate in all material respects and the CBC is not aware of any material facts or circumstances that have not been disclosed to the Security Trustee which might if disclosed adversely affect the decision of the Security Trustee to enter into this Agreement or any of the other Transaction Documents on the terms as set forth herein or therein;
- (i) no litigation, arbitration or administrative proceeding has been instituted or is pending, or, to the best of the CBC's belief, threatened which might have a material adverse effect (i) on it, (ii) its ability to perform its obligations under this Agreement or any of the other Transaction Documents to which it is a party, or (iii) on the security created hereby;
- (j) it has not taken any corporate action nor have any steps been taken or legal proceedings been instituted or threatened against it for its dissolution ("*ontbinding*") and liquidation ("*vereffening*") or legal merger ("*juridische fusie*") or legal demerger ("*juridische splitsing*") involving the CBC or for the conversion ("*conversie*") of the CBC into a foreign entity;
- (k) it is not involved in negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness or a general composition for the benefit of its creditors ("*buitengerechtigd akkoord*");
- (l) it has not taken any corporate action nor have any steps been taken or legal proceedings been instituted or threatened against it for its entering into a suspension of payments ("*surseance van betaling*") or bankruptcy ("*faillissement*") or for becoming subject to any analogous insolvency proceedings under any



applicable law or for the appointment of a receiver or similar officer of it or of any or all of its assets ("*bewindvoerder aangesteld*"); and

- (m) it has, to the extent applicable, complied with the provisions of the Wft and with the provisions of all applicable decrees, rules, regulations and statements of policy of the relevant authority or authorities in the Netherlands, issued pursuant or in connection with the Wft.

## **6. Security Trustee Pledge Notification Events**

6.1 A Security Trustee Pledge Notification Event shall mean any event which is or may become (with the lapse of time and/or the giving of notice and/or the making of any determination) any of the following events:

- (a) a CBC Event of Default occurs; or
- (b) any amount due to the Security Trustee under or in connection with any of the Security Trustee Secured Liabilities is not paid when due; or
- (c) the CBC fails duly to perform or comply with any of its obligations under this Agreement or under any other Transaction Document to which it is a party and, if such failure is capable of being remedied, such failure is not remedied within 10 (ten) Business Days after notice thereof has been given by the Security Trustee to the CBC; or
- (d) any representation, warranty or statement made by the CBC in this Agreement or in any of the other Transaction Documents to which it is a party or in any notice or other document, certificate or statement delivered by it pursuant hereto or thereto proves to have been, and continues to be after the expiration of any applicable grace period provided for in any Transaction Document, untrue or incorrect in any material respect; or
- (e) the CBC takes any corporate action or other steps are taken or legal proceedings are started or threatened against it for its

dissolution, liquidation, legal merger or legal demerger or for its conversion into a foreign legal entity; or

- (f) the CBC has taken any corporate action or any steps have been taken or legal proceedings have been instituted or threatened against it for its bankruptcy or for being granted a suspension of payments, or for becoming subject to any analogous insolvency proceedings under any applicable law or its assets are placed under administration ("*onder bewind gesteld*") pursuant to such procedures; or
- (g) the CBC becomes involved in negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness or makes a general composition ("*akkoord*") for the benefit of its creditors; or
- (h) at any time it becomes unlawful for the CBC to perform any or all of its obligations hereunder or under any other Transaction Document to which it is a party; or
- (i) a creditor of the CBC attaches, or takes possession of, all or any parts of the undertakings, assets, rights or revenues of the CBC and the same is not released or discharged within thirty (30) calendar days.

6.2 The CBC shall immediately notify the Security Trustee of the occurrence of a Security Trustee Pledge Notification Event.

6.3 Upon the occurrence of a Security Trustee Pledge Notification Event, unless the Security Trustee after having received Rating Agency Confirmation, instructs the CBC otherwise:

- (i) the CBC or, at the Security Trustee's option, the Security Trustee shall notify or ensure that the relevant Borrowers and any other relevant parties indicated by the CBC and/or the Security Trustee are forthwith notified of (a) the assignment of the Mortgage Receivables and the Beneficiary Rights relating thereto to the extent that such assignment has not already been notified pursuant to Clause 3 of the Guarantee Support Agreement and (b) the right of pledge of the Mortgage Receivables and the

Beneficiary Rights relating thereto in accordance with the form of the notification letter attached hereto as **Schedule 2** or, at its option, the Security Trustee shall be entitled to make such notifications itself;

- (ii) the CBC, or at the Security Trustee's option, the Security Trustee shall forthwith notify the relevant Insurance Companies and any other relevant party indicated by the Security Trustee of (i) the assignment of the Beneficiary Rights to the extent that such assignment has not already been notified pursuant to Clause 3 of the Guarantee Support Agreement and (ii) the right of pledge of the Beneficiary Rights, in accordance with the form of letter to the Insurance Companies attached hereto as **Schedule 2**; and
- (iii) the CBC shall, if so requested by the Security Trustee, forthwith make the appropriate entries in the relevant mortgage registers with regard to the right of pledge of the Mortgage Receivables, or, at its option, the Security Trustee shall be entitled to make such entries itself, for which entries the CBC herewith grants an irrevocable power of attorney to the Security Trustee.

6.4 All costs relating to the notifications and entries referred to in Clause 6.3 (i) and (ii) will be for the account of the CBC and all costs relating to the entries referred to in Clause 6.3 (iii) will be for the account of the Security Trustee.

## **7. Authority to collect**

7.1 The Security Trustee is authorised to collect the Mortgage Receivables and the Beneficiary Rights relating thereto and to exercise fully all rights which the CBC has thereunder vis-à-vis the relevant Borrowers, the Insurance Companies and any third parties, provided, however, that no such right to collect a Mortgage Receivable and the Beneficiary Right relating thereto, may be exercised by the Security Trustee until notification of the right of pledge on such Mortgage Receivables and the Beneficiary Rights relating thereto to the relevant Borrowers and Insurance Companies has taken place.

7.2 If, after notification of the right of pledge of (a) a Mortgage Receivable to the relevant Borrower or (b) a Beneficiary Right to the relevant Insurance

Company, the payment of any amount under such Mortgage Receivable or, as the case may be, such Beneficiary Right is made to the CBC and not to the Security Trustee, the CBC shall be obliged to transfer forthwith to the Security Trustee an amount equal to the amount so paid, without prejudice to the rights of the Security Trustee against the person who made the payments. If, after notification of the right of pledge of (a) a Mortgage Receivable to the relevant Borrower or (b) a Beneficiary Right to the relevant Insurance Company, the payment of any amount under a Mortgage Receivable or, as the case may be, such Beneficiary Right is made to the CBC, it shall for the purpose hereof be deemed as if made to the CBC as agent for the Security Trustee and the CBC shall pay such amount to the Security Trustee.

- 7.3 After notification of the rights of pledge of (a) a Mortgage Receivable to the relevant Borrower or (b) a Beneficiary Right to the relevant Insurance Company, the Security Trustee shall be entitled to enforce and recover the Mortgage Receivable or, as the case may be, such Beneficiary Right, by initiating legal proceedings and to enter into arrangements with the relevant Borrower or the relevant Insurance Company, either by means of settlement or otherwise. Should the Security Trustee wish to make use of its power to enter into any such arrangements with respect to (a) a Mortgage Receivable or (b) a Beneficiary Right, the Security Trustee is obliged to promptly notify the CBC.
- 7.4 The Security Trustee shall not be obliged to initiate legal proceedings or in any way be liable towards the CBC for not or not completely collecting or recovering or enforcing - for whatever reason - any Mortgage Receivables and the Beneficiary Rights relating thereto. Further, in the event that a Mortgage Receivable or a Beneficiary Right is not or not completely recovered or enforced for whatever reason, all reasonable (out of pocket) costs and expenses (but for the avoidance of doubt not including any amounts forming part of the Mortgage Receivable or the Beneficiary Right) incurred in connection therewith shall be for the account of the CBC.

## **8. Enforcement**

If and when any amount under or in connection with any of the Security Trustee Secured Liabilities is not paid when due, the Security Trustee will be entitled to sell all (or any part of) the Mortgage Receivables and the Beneficiary Rights relating thereto in the manner as provided for in

Articles 3:250 and 3:251 of the Dutch Civil Code. The Security Trustee shall be under no obligation to inform the CBC or any other persons having any limited property rights ("*beperkte rechten*") or having levied an attachment on or against all (or any part of) the Mortgage Receivables and the Beneficiary Rights relating thereto of its intentions to sell (any part of) the Mortgage Receivables and the Beneficiary Rights relating thereto, nor is the Security Trustee required to make such communication when it has proceeded to sell all (or any part of) the Mortgage Receivables and the Beneficiary Rights relating thereto (as referred to in Article 3:252 of the Dutch Civil Code). The CBC hereby waives its right to request the president of the district court to order that the Mortgage Receivables and the Beneficiary Rights relating thereto should be sold in a manner which differs from Article 3:250 of the Dutch Civil Code.

## **9. Application of moneys**

All moneys received by way of enforcement ("*verhaal*") by the Security Trustee under or by virtue of this Agreement shall be applied in accordance with the Trust Deed.

## **10. Release of pledge**

- 10.1 The right of pledge created hereby will be released if, in the Security Trustee's reasonable opinion, it does no longer and will not in the future have any further claims (whether actual or contingent) against the CBC arising out of or in connection with any Security Trustee Secured Liabilities. The Security Trustee will not be obliged to release the right of pledge in any other circumstances, except as provided in Clause 10.2 hereof.
- 10.2 If and to the extent that any Transferor, or the Issuer on its behalf, requests reassignment of any of the Relevant Mortgage Receivables and such Mortgage Receivables and any Beneficiary Rights relating thereto shall be assigned in accordance with the Guarantee Support Agreement or the CBC sells and assigns any of the Mortgage Receivables and any Beneficiary Rights relating thereto in accordance with Clauses 6 and 7 of the Asset Monitoring Agreement, the Security Trustee will be obliged to release the right of pledge created hereby on the Relevant Mortgage Receivables so repurchased by the relevant Transferor or, as the case may be, so sold and assigned by the CBC and any Beneficiary Rights relating to such Relevant Mortgage Receivables.

- 10.3 The release of the right of pledge as referred to above may be effected by the Security Trustee, to the extent not effected by operation of law, in whole or in part, by means of termination ("*opzegging*") or waiver ("*afstand*"), in whole or in part, as the Security Trustee may determine.

## 11. Evidence conclusive

An extract from the Security Trustee's records signed by any duly authorised officer of the Security Trustee shall, in the absence of any manifest error, be conclusive for the purpose of this Agreement and shall constitute prima facie evidence in any legal action or proceedings arising out of or in connection with this Agreement.

## 12. Further assurances

The CBC shall, at its own cost, promptly execute and do all such assurances, documents, acts and things in such form as the Security Trustee may from time to time reasonably require:

- (i) for perfecting, preserving or protecting the security created hereunder or the priority thereof; and
- (ii) for facilitating the collection, recovery and enforcement of the Mortgage Receivables and the Beneficiary Rights relating thereto or the exercise of any rights vested in the Security Trustee.

## 13. Power of attorney

- 13.1 The CBC hereby irrevocably appoints the Security Trustee and every delegate of the Security Trustee severally to be its attorney (with full powers of substitution and delegation), on its behalf and in its name or otherwise, at such time and in such manner as the attorney may think fit:

- (i) to do anything which the CBC is obliged to do (but has not done) under this Agreement including, but without limitation, to complete and execute any document to perfect any right of pledge of any of the Mortgage Receivables and the Beneficiary Rights relating thereto under the relevant Deed of Sale, Assignment and Pledge; and

- (ii) generally to exercise all or any of the rights conferred on the Security Trustee in relation to the Mortgage Receivables and the Beneficiary Rights relating thereto or under or in connection with this Agreement.

13.2 The CBC covenants to ratify and confirm whatever any attorney shall do or purport to do in the exercise or purported exercise of the power of attorney in Clause 13.1 hereof.

#### **14. No dissolution, no nullification**

To the extent permitted by law, the parties hereby waive their rights pursuant to Articles 6:265 to 6:272 inclusive of the Dutch Civil Code to dissolve ("*ontbinden*"), or demand in legal proceedings the dissolution ("*ontbinding*") of, this Agreement. Furthermore, to the extent permitted by law, the parties hereby waive their rights under Article 6:228 of the Dutch Civil Code to nullify, or demand in legal proceedings the nullification of, this Agreement on the ground of error ("*dwaling*").

#### **15. Protection of personal data**

The parties hereto agree, in connection with the Act on the Protection of Personal Data ("*Wet Bescherming Persoonsgegevens*"), that the Escrow List of Loans will be deposited until the occurrence of a Security Trustee Pledge Notification Event with a civil law notary appointed by the parties to the Guarantee Support Agreement and that the list attached to any Deed of Sale, Assignment and Pledge as Annex 1 will not include (a) the name and address of the Borrower and (b) the address of the property encumbered with the Mortgage, if different from (a). The civil law notary shall only be obliged to release any Escrow List of Loans including the personal data upon the occurrence of a Security Trustee Pledge Notification Event.

#### **16. Governing law and jurisdiction**

16.1 This Agreement, including Clause 16.2 hereof, shall be governed by and construed in accordance with the laws of the Netherlands.

16

50093812 (NIBC PTCB Programme)

Security Trustee Receivables Pledge

Execution copy

16.2 Any disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.



17

50093812 (NIBC PTCB Programme)

Security Trustee Receivables Pledge

Execution copy

SIGNATORIES:

**NIBC Conditional Pass-Through Covered Bond Company B.V.**

---

by :  
title : proxy holder

**Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company**

---

by :  
title : proxy holder

**SCHEDULE 1**

**LETTER TO INSURANCE COMPANY**

[Letterhead of NIBC Conditional Pass-Through Covered Bond Company B.V.]

To: [*insert name Insurance Company*]

Date: [...]

The undersigned, NIBC Conditional Pass-Through Covered Bond Company B.V., established in Amsterdam, the Netherlands, hereby notifies [*insert name insurance company*] that [pursuant to the guarantee support agreement dated 19 July 2013 (the "**Guarantee Support Agreement**") between, *inter alia*, the undersigned and [*insert name relevant Transferor*], the Beneficiary Rights as set out in the Annex hereto have been assigned to the undersigned and that pursuant to the security trustee receivables pledge agreement dated 19 July 2013 (the "**Security Trustee Receivables Pledge Agreement**"), between the undersigned and the Security Trustee, the Beneficiary Rights as set out in the Annex hereto have been pledged to the Security Trustee.

[*instructions about further payments*]

**NIBC Conditional Pass-Through Covered Bond Company B.V.**

---

by : [...]  
title : [...]

**Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company**

---

by : [...]  
title : [...]

**SCHEDULE 2**

**FORM OF NOTIFICATION LETTER**

[Letterhead of NIBC Conditional Pass-Through Covered Bond Company B.V.]

**AANGETEKEND MET BERICHT  
VAN ONTVANGST**

Aan: Personen met een aan Stichting  
Security Trustee NIBC Conditional  
Pass-Through Covered Bond Company  
verpande hypothecaire vordering

Geachte heer, mevrouw,

Mede namens Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company gevestigd te Amsterdam, en [*insert name relevant Transferor*] vragen wij uw aandacht voor het volgende.

[*insert name relevant Transferor*] heeft u in het verleden een krediet verstrekt [beschrijving krediet (de "*hypothecaire lening*")]. Tot zekerheid voor terugbetaling van deze hypothecaire lening en voor al hetgeen [*insert name relevant Transferor*] te eniger tijd uit welken hoofde dan ook van u te vorderen heeft of zal krijgen, is ten gunste van [*insert name relevant Transferor*] een hypotheek gevestigd op [de/het] betreffende [onroerende zaak/ erfpachtrecht/ appartementsrecht]. Daarnaast is een pandrecht gevestigd op roerende zaken en vorderingen zoals vermeld in de hypotheekakten en/of de toepasselijke algemene voorwaarden.

NIBC Conditional Pass-Through Covered Bond Company B.V. doet u hierbij mededeling van het feit dat zij de vordering van [*insert name relevant Transferor*] op u uit hoofde van uw hypothecaire schuld aan [*insert name relevant Transferor*] heeft gekocht en dat deze vordering bij akte van [...] is geleverd aan NIBC Conditional Pass-Through Covered Bond Company B.V.

Daarnaast doet NIBC Conditional Pass-Through Covered Bond Company B.V. u hierbij de mededeling dat zij de vordering op u uit hoofde van uw hypothecaire schuld heeft verpand aan Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company ingevolge de akte van 19 juli 2013. De

verpanding van deze vordering heeft voor u in principe geen consequenties. [De beheerder van uw hypothecaire geldlening blijft [insert name relevant Transferor]]. Wel dient u met ingang van heden uw rente en/of aflossingsbetalingen te voldoen op de rekening van Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company met nummer [...] [De beheerder van uw hypothecaire geldlening zal voortaan [...] zijn.]

Het is na heden niet meer mogelijk rechtsgeldig te betalen aan [insert name relevant Transferor]. Dit betekent dat na heden eventuele aan [insert name relevant Transferor] gedane betalingen niet in mindering worden gebracht op uw schuld uit hoofde van de hypothecaire lening en u genoodzaakt zult zijn opnieuw te betalen aan Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company.

*[In case of a Mortgage Loan to which a Life Insurance Policy is connected or a Savings Mortgage Loan insert the following wording:*

Teneinde te bewerkstelligen dat een eventuele uitkering uit hoofde van de aan de hypothecaire lening verbonden verzekering niet langer ten goede komt van [insert name relevant Transferor] vragen wij uw aandacht voor het volgende:]

*[In case of a Savings Mortgage Loan with the Savings Participant insert the following wording:*

[insert name relevant Transferor] heeft inmiddels afstand gedaan van haar rechten als begunstigde. Daarna heeft [insert name relevant Transferor] / Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company als nieuwe eerste begunstigde aangewezen. Deze aanwijzing is door Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company aanvaard. [Insert name relevant Transferor] heeft zich daarmee reeds akkoord verklaard en zal de wijziging en aanvaarding van de begunstiging op de verzekeringspolis of een daarbij behorend aanhangsel plaatsen. Wij vertrouwen erop dat u, behoudens omgaand tegenbericht, akkoord gaat met deze verwijzing.]

*[In case of a Mortgage Loan to which a Life Insurance Policy is connected insert the following wording:*

Voorzover vereist, doet [insert name relevant Transferor] hierbij afstand van haar rechten als begunstigde. Zonder omgaand tegenbericht uwerzijds gaan wij ervan uit dat vanaf heden Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company begunstigde zal zijn voor de uitkering van de aan uw

hypothecaire geldlening verbonden verzekering. De verzekeringsmaatschappij zal hierover geïnformeerd worden en worden verzocht de wijziging en de aanvaarding van de begunstiging op de verzekeringspolis of op een daarbij behorend aanhangsel te plaatsen.]

*[In case of a "partnerconstructie" insert the following wording:*

Voorzover door [partner/begunstigde(n)] in het verleden aan [*insert name insurance company*] last en volmacht is verleend de uitkering onder de aan de hypothecaire geldlening verbonden verzekering aan [*insert name relevant Transferor*] te voldoen vertrouwen wij [partner/begunstigde(n)] behoudens omgaand tegenbericht akkoord met een wijziging van die last en volmacht, inhoudende dat de verzekeringsmaatschappij vanaf heden last en volmacht heeft genoemde uitkering aan Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company te voldoen. De verzekeraar zal hiervan op de hoogte worden gesteld.]

De door u verstrekte gegevens in verband met de aan Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company verpande vordering worden opgenomen in een door Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company, gevestigd aan Claude Debussylaan 24, 1082 MD Amsterdam gevoerde registratie. De persoonsregistratie wordt gevoerd ten behoeve van het administreren van relevante gegevens terzake de uitvoering van financiële- en zekerheidstransacties. Op deze registratie is de Wet Bescherming Persoonsgegevens van toepassing.

Eventuele andere vorderingen van [*insert name relevant Transferor*] op u zijn niet aan Stichting Security Trustee NIBC Conditional Pass-Through Covered Bond Company verpand. Op deze andere vorderingen betrekking hebbende renten- en/of aflossingsbetalingen blijven derhalve aan [*insert name relevant Transferor*] verschuldigd.

Met vriendelijke groet,

**NIBC Conditional Pass-Through Covered Bond Company B.V.**

---

by : [...]

title : proxy holder