

secondary account in order to increase its collateral in the secondary account; however, Intermediary shall only be obligated to honor such Instruction Order if the conditions set forth in Section 2.6 are satisfied. The Debtor agrees that no additional liens shall be permitted without the prior written consent of the Secured Party.

2.2.3 If in its sole discretion Secured Party approves the transfer of assets from the secondary account to the primary account for the settlement of trades, Intermediary's lien on the financial assets, or any replacement proceeds, while they are held in the primary account shall be subordinate to that of Secured Party pending return to the secondary account.

2.3 Entitlement Orders Given by the Secured Party. If at any time the Intermediary shall receive an entitlement order (as such term is defined in the UCC) in substantially the form set forth as Exhibit A from the Secured Party directing transfer or redemption of any financial asset credited to the Securities Account or any free credit balances with respect to such Securities Account (hereinafter an "Entitlement Order"), the Intermediary shall comply with such Entitlement Order without further consent by the Debtor or any other person.

2.4 Debtor's Rights to Instruct the Intermediary Prior to Delivery of a Notice of Sole Control.

2.4.1 Primary Account. Until such time as the Intermediary receives a Notice of Sole Control (as defined in Section 2.5) pursuant to Section 2.5 below, the Intermediary shall honor all instructions and orders from the Debtor with respect to the financial assets held in the primary account including but not limited to (i) instructions and orders from the Debtor with respect to the exercise of voting rights, (ii) orders from the Debtor to redeem or transfer the financial assets, (iii) orders from the Debtor with respect to the selection of investments.

2.4.2 Secondary Account. The Intermediary will not honor any instructions from the Debtor with respect to (i) orders from the Debtor to redeem or transfer financial assets in the secondary account or (ii) orders from the Debtor to trade financial assets in the secondary account. However, Intermediary will honor instructions from the Debtor with respect to the exercise of voting rights until Intermediary has received a written notice from Secured Party that Debtor shall no longer be entitled to exercise such voting rights.

2.4.3 Entitlement Order. In the event that the Intermediary receives an Entitlement Order from the Secured Party that is inconsistent with any order and/or instructions received from the Debtor, the Intermediary shall honor the Entitlement Order of the Secured Party.

2.5 Notice of Sole Control. Without limiting the provisions of Section 2.4.2, if at any time the Intermediary shall receive from the Secured Party a Notice of Sole Control in substantially the form set forth in Exhibit B hereto, the Intermediary agrees that after receipt of such notice, it will take all orders and instructions (including but not limited to instructions and/or orders with respect to voting, selection of investments, redemption and transfer) with