

- 2.45 “**Member**” has the meaning set forth in the Preamble to this Agreement
- 2.46 “**Percentage Interest**” means, with respect to any Member, the percentage calculated by dividing such Member’s Capital Commitment by the aggregate Capital Commitments of all Members.
- 2.47 “**Permitted Interests**” has the meaning set forth in Section 15.2.
- 2.48 “**Person**” means any individual, partnership, limited liability company, joint venture, corporation, trust, unincorporated organization, government (or any agency or political subdivision thereof) or other entity, whether or not having legal personality.
- 2.49 “**Plan Asset Regulations**” means the regulations concerning the definition of “Plan Assets” under ERISA adopted by the United States Department of Labor and codified in 29 C.F.R. 2510.3-101, as modified by Section 3(42) of ERISA.
- 2.50 “**Preferred Return**” means, with respect to any Member and for any period, the amount equal to an annual return of four percent (4%) computed on the basis of the actual number of days in such period over a year, compounded annually, on the amount of such Member’s Adjusted Capital Contribution outstanding from time to time during such period.
- 2.51 “**Representatives**” has the meaning set forth in Section 16.1.
- 2.52 “**Reserve**” means an amount of funds deemed sufficient by the Manager in its reasonable discretion, as of the date of determination, for working capital, capital expenditures, other future uses of capital, and to pay taxes (specifically including the Manager’s authority to retain reserves for purposes of paying tax obligations of the Fund), insurance and/or other costs and expenses incident to the operation of the Fund.
- 2.53 “**Related Bonds**” means Class A2 notes issued by the Issuer pursuant to the Indenture.
- 2.54 “**Register**” means the Register of Limited Liability Companies maintained by the Registrar, as required by the LLC Law.
- 2.55 “**Registrar**” means the Limited Liability Companies of the Cayman Islands.
- 2.56 “**Registration Statement**” means the registration statement referred to in section 5(2) of the LLC Law, and as amended pursuant to the LLC Law.
- 2.57 “**Special Member**” has the meaning set forth in Section 3.1.2.
- 2.58 “**Subscription Agreement**” means a subscription agreement, in a form approved by the Manager, executed in connection with the acquisition of an Interest from the Fund.
- 2.59 “**Substituted Member**” has the meaning set forth in Section 10.3.1.
- 2.60 “**Tender Offer**” means the tender offer process which the Fund intends to utilize to acquire the Bonds.
- 2.61 “**Transfer**” has the meaning set forth in Section 10.1.1.
- 2.62 “**Transferee**” has the meaning set forth in Section 10.2.1.