

The Trustee Fees, Trustee Expenses, Collateral Administrator Fees and Collateral Administrator Expenses are included in Administrative Expenses under the Priority of Payments (*see* “—Priority of Payments”).

The Trustee may resign at any time upon providing 30 days’ prior written notice to the Co-Issuers, the Holders of the Notes, the Collateral Manager and each Rating Agency. The Trustee may be removed at any time (i) by the Requisite Noteholders if an Event of Default has occurred and is continuing or (ii) as more fully set forth in the Indenture, by the Co-Issuers in the event of certain bankruptcy or insolvency events with respect to the Trustee or if the Trustee shall become incapable of acting. No resignation or removal of the Trustee shall become effective until the acceptance of appointment by a successor Trustee. In certain circumstances specified in the Indenture, if a successor Trustee has not been appointed by the Co-Issuers, the retiring Trustee or any Holder of a Note may petition any court of competent jurisdiction for the appointment of a successor Trustee. In addition, the Indenture contains provisions for the indemnification of the Trustee for any loss, liability or expense incurred without negligence, willful misconduct or bad faith on its part, arising out of or in connection with its duties under the Indenture.

Governing Law

The Indenture and the Notes will be governed by, and construed in accordance with, the laws of the State of New York.