

the Issuer to the date of determination either is less positive, or more negative, as the case may be, than the percentage change in a nationally recognized loan index (other than an Eligible Loan Index) over the same period by 0.50%; or (d) it has been placed under review for downgrade or has been downgraded by Moody's or it has been downgraded or placed by S&P on a credit watch list with potential of developing negative credit implications or deterioration in its rating; or (e) the Controlling Party has consented to treatment of the Collateral Obligation as a Credit Risk Obligation.

"Credit Risk Obligation": Any Collateral Obligation, that (a) in the Investment Manager's reasonable business judgment, has a significant risk of declining in credit quality or, over time, becoming a Defaulted Obligation, and (b) if the Restricted Trading Condition applies, satisfies at least one of the Credit Risk Criteria.

"Credit Suisse": Credit Suisse Securities (USA) LLC.

"Current Pay Obligation": Any Pledged Collateral Obligation that would otherwise be a Defaulted Obligation and as to which (i) all prior cash interest payments due were paid in cash and the Investment Manager reasonably expects that the next interest payment due will be paid in cash, (ii) if the obligor of such Collateral Obligation is (A) in a bankruptcy proceeding, the obligor has made such payments as the bankruptcy court has approved or (B) not in a bankruptcy proceeding, all prior scheduled payments have been paid in cash, (iii) for so long as Moody's is a Rating Agency in respect of any Class of Rated Notes, such Collateral Obligation has a facility rating from Moody's of either (A) at least "Caa1" (and if "Caa1," not on review for possible downgrade) and its Market Value is at least 80% of its par value or (B) at least "Caa2" (and if "Caa2," not on review for possible downgrade) and its Market Value is at least 85% of its par value; (iv) if the obligor of such Collateral Obligation is subject to a bankruptcy proceeding, a bankruptcy court has authorized the payment of interest due and payable on such Collateral Obligation; and (v) its Market Value is at least 80% of its par value. For purposes of this definition, with respect to a Collateral Obligation already owned by the Issuer whose facility rating from Moody's is withdrawn, the facility rating shall be the last outstanding facility rating before the withdrawal.

"Current Portfolio": The portfolio of Pledged Collateral Obligations and Eligible Principal Investments existing immediately prior to the proposed purchase, sale, maturity or other disposition of a Pledged Collateral Obligation.

"Custodial Account": The account established pursuant to Section 10.1(b) and described in Section 10.3(c).

"Debtor": The meaning specified in the definition of "DIP Loan."

"Default": Any Event of Default or any other occurrence that is or with the giving of notice or the passage of time or both, would become, an Event of Default.

"Defaulted Interest": Any interest due and payable in respect of any Class A Note, so long as any Class A Notes are Outstanding, and then any Rated Note that is the Controlling Class that is not punctually paid or duly provided for on the applicable Distribution Date or at Stated Maturity and which remains unpaid.