

rating of the sold Collateral Obligation. For purposes of this definition, a Collateral Obligation, portions of which were purchased at different times and at different prices, will be treated as separate Collateral Obligations (*i.e.* such portions will not be treated as a single Collateral Obligation with a weighted average purchase price).

“Discretionary Sale”: The meaning specified in Section 12.1(a)(v).

“Discretionary Sale Percentage”: The meaning specified in Section 12.1(a)(v).

“Dissolution Expenses”: An amount certified by the Investment Manager as the sum of (i) the expenses reasonably likely to be incurred in connection with the discharge of the Indenture and the liquidation of the Collateral and dissolution of the Issuers and (ii) any accrued and unpaid Administrative Expenses.

“Distressed Exchange Offer”: An offer by the issuer of a Collateral Obligation to exchange one or more of its outstanding debt obligations for a different debt obligation or to repurchase one or more of its outstanding debt obligations for cash, or any combination thereof; *provided* that an offer by such issuer to exchange unregistered debt obligations for registered debt obligations shall not be considered a Distressed Exchange Offer.

“Distribution”: Any payment of principal, interest, additional amounts, any dividend or premium payment made on, or any other distribution in respect of, any Collateral.

“Distribution Date”: The 22nd of March, June, September, and December of each year, commencing in December 2011 and any Liquidation Distribution Date (or if any such date is not a Business Day, the next Business Day); *provided* that the last Distribution Date in respect of any Class of Notes shall be the earliest of its Redemption Date, the Stated Maturity, the last Liquidation Distribution Date or the Distribution Date on which the principal of such Note is paid in full.

“Distribution Date Instructions”: The meaning specified in Section 10.6(c).

“Distribution Date Report”: Each report containing the information set forth on Schedule I, as the same may be modified and amended by mutual agreement between the Collateral Administrator and the Investment Manager, that is delivered pursuant to Section 10.6(b).

“Diversity Score”: The sum of each of the Industry Diversity Scores.

“Diversity Test”: A test satisfied as of any Measurement Date if the Diversity Score equals or exceeds the applicable number in the columns entitled “Diversity Score” in the Collateral Matrix based on the row/column combination selected by the Investment Manager with notice to the Collateral Administrator (or linear interpolation between two rows and/or two columns, as applicable) specified for the applicable case under the Collateral Matrix.

“Due Date”: Each date on which a Distribution is due on a Pledged Obligation.

“Due Period”: With respect to any Distribution Date (other than a Rated Notes Redemption Date, Equity Redemption Date, Stated Maturity of the Notes or last Liquidation