

and any additional transfer restrictions imposed are reasonably necessary to comply with such laws (or any applicable exemption therefrom);

(x) accommodate the settlement of the Securities in book-entry form through facilities of a depository or otherwise;

(xi) take any action necessary or helpful to prevent the Issuer or the Trustee from becoming subject to any withholding or other taxes or assessments or to reduce the risk that the Issuer will be engaged in a United States trade or business or otherwise subject to United States federal income tax on a net income basis;

(xii) prevent the Issuer from becoming an investment company or being required to register as an investment company under the Investment Company Act;

(xiii) enter into, or accommodate the execution of any contract relating to, a Synthetic Security or Structured Finance Obligation (including posting collateral under a Synthetic Security);

(xiv) provide for additional or modified reports to Holders of Notes, *provided* that any such modified report does not reduce in any material respect the content of reports required to be provided to Holders of Notes under the Indenture as of the date hereof; or

(xv) amend, modify or change the Grid Test (or any related definitions); *provided* that in the case of this clause (xv) the Holders of at least 66 2/3% of the Class A-1 Notes (if then Outstanding) consent to such amendment, modification or change;

*provided* that, in each case, the Collateral Manager shall have consented to such supplemental indenture pursuant to Section 8.3(b) and the Trustee shall have provided prior written notice of any such proposed supplemental indenture to each Rating Agency (with a copy to the Collateral Manager) and received Rating Confirmation for that supplemental indenture; *provided, further*, that the Trustee may, with the consent of the Holders of 100% of the Aggregate Principal Amount of each Class of Senior Notes affected thereby, enter into any such supplemental indenture notwithstanding any qualification, downgrade or withdrawal of the then-current ratings of any such Class of Senior Notes.

(b) Notwithstanding anything to the contrary in this Section 8.1 or in Section 8.2 hereof, in the event any Rating Agency modifies the definitions or calculations relating to (i) the method of calculating any of its respective Collateral Quality Tests (a "Collateral Quality Test Modification") or (ii) any of the Coverage Tests (a "Coverage Test Modification"), in either case in order to correspond with published changes in the guidelines, methodology or standards established by such Rating Agency, the Issuer may, but is under no obligation to, incorporate corresponding changes into the Indenture by an amendment thereto without the consent of the Holders of the Notes if (x)(1) in the case of a Collateral Quality Test Modification, consent is obtained from the Rating Agency that made such modification or (2) in the case of a Coverage