

- (x) accommodate the settlement of the Senior Notes 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 a 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 the Holders of Notes under the Indenture; 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 and the Trustee shall have provided prior written notice of any such proposed supplemental indenture to each Rating Agency 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.

In addition, 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, in the case of a Collateral Quality Test Modification, consent is obtained from the Rating Agency that made such modification or, in the case of a Coverage Test Modification, consent is obtained from each Rating Agency then rating the Notes.

In addition, with the consent of the Collateral Manager and a Majority of each Class of Notes materially adversely affected thereby, and receipt of Rating Confirmation for such action, the Co-Issuers and the Trustee may enter into a supplemental indenture to add any provisions to, or change in any manner or eliminate any provisions of, the Indenture or modify in any manner the rights of the Holders of the Notes of such Class under the Indenture; *provided* that the Co-Issuers and 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 that either Rating Agency has stated that such supplemental indenture will result in a qualification, downgrade or withdrawal of its then-current ratings of such Class of Senior Notes. However, without the consent of the Holders of each Outstanding Security materially and adversely affected thereby and without receipt of Rating Confirmation for such supplemental indenture or a waiver of such Rating Confirmation by the Holders affected thereby, no supplemental indenture may:

- (i) change the maturity of any Security or the principal of, or the interest on any Security or reduce the principal amount thereof or the rate of interest thereon or change the time or amount of any other amount payable in respect of any Security;
- (ii) reduce the percentage of the Aggregate Principal Amount of Securities, the consent of the Holders of which is required for the authorization of any supplemental indenture or for any waiver of compliance with certain provisions of the Indenture;