

- (ii) If the Requisite Securityholders (excluding any Notes owned by the Collateral Manager or any Affiliate of the Collateral Manager) affirmatively vote to end the Reinvestment Period within 90 days after the Ballot is sent, then the Reinvestment Period shall be terminated on the 90th day after the Ballot is sent (whether or not the Collateral Manager is removed pursuant to clause (i) above).

For purposes hereof, the "Requisite Securityholders" will mean (i) if the Class A Overcollateralization Test is satisfied, the Holders of at least 66 2/3% of the Aggregate Principal Amount of the Senior Notes and the Holders of at least 66 2/3% of the Aggregate Principal Amount of the Income Notes, voting separately; and (ii) if the Class A Overcollateralization Test is not satisfied, the Holders of at least 66 2/3% of the Aggregate Principal Amount of the Controlling Class and the Aggregate Principal Amount of the Income Notes, voting together as a single class.

The Collateral Manager assumes no responsibility under the Collateral Management Agreement other than to render in good faith the services called for thereunder and under the terms of the Collateral Administration Agreement expressly applicable to it.

In certain circumstances, the interests of the Issuer and/or the Holders of the Notes with respect to matters as to which the Collateral Manager is advising the Issuer under the Collateral Management Agreement may conflict with the interests of the Collateral Manager and its Affiliates. See "*Risk Factors—Certain Conflicts of Interest—Collateral Manager Conflicts of Interest.*"