

Depository, as the case may be, directing the Trustee to deliver one or more such Definitive Securities;

(B) a Transfer Certificate; and

(C) in the case of a transfer of a Subordinated Note to an Accredited Investor that is not also a Qualified Institutional Buyer, an opinion of counsel that such transfer would not be required to be registered under the Securities Act;

the Indenture Registrar shall (x) confirm the instructions at the Depository to reduce the applicable Rule 144A Global Security or Regulation S Global Security, as the case may be, by the aggregate principal amount of the beneficial interest in such Global Security to be transferred and (y) record the transfer, in the Indenture Register and the Trustee shall authenticate and deliver the Definitive Securities, registered in the names and in principal amounts (in Authorized Denominations) designated by the transferee (the aggregate of such amounts being equal to the beneficial interest in the Global Security to be transferred). Any purported transfer in violation of the foregoing requirements shall be null and void *ab initio*, and the Indenture Registrar shall not register any such purported transfer and the Trustee shall not authenticate and deliver such Definitive Securities.

(ii) Exchange of a Beneficial Interest in a Global Security to a Beneficial Interest in a Definitive Security. If a holder of a beneficial interest in a Global Security wishes at any time to exchange such interest in such Global Security for an interest in one or more Definitive Securities, such holder may exchange or cause the exchange of such interest for an equivalent beneficial interest in one or more Definitive Securities of the same Class (in Authorized Denominations), but only upon delivery of the documents set forth in the following sentence. Upon receipt by the Indenture Registrar of:

(A) instructions given in accordance with the Depository's procedures from an Agent Member or instructions from Euroclear, Clearstream or the Depository, as the case may be, directing the Trustee to deliver one or more such Definitive Securities; and

(B) a Transfer Certificate;

the Indenture Registrar shall (x) confirm the instructions at the Depository to reduce the applicable Rule 144A Global Security or Regulation S Global Security, as the case may be, by the aggregate principal amount of the beneficial interest in such Global Security to be exchanged and (y) record the exchange in the Indenture Register, and the Trustee shall authenticate and deliver one or more Definitive Securities of the same Class registered in the names and in principal amounts (in Authorized Denominations) designated by the holder. Any purported exchange in violation of the foregoing requirements shall be null and void *ab initio*, and the Indenture Registrar shall not register any such purported exchange and the Trustee shall not authenticate and deliver such Definitive Securities.