

connection with the resale of any such Security. "Rule 144A Information" shall be information that is required by subsection (d)(4) of Rule 144A.

Section 7.15. Calculation Agent.

(a) The Issuer hereby agrees that for so long as any of the Floating Rate Notes remain Outstanding there will at all times be an agent appointed to calculate LIBOR in respect of each Interest Period in accordance with the terms of Schedule D (the "Calculation Agent"). The Issuer hereby appoints the Bank as the initial Calculation Agent. The Calculation Agent may be removed by the Issuer at any time. If the Calculation Agent is unable or unwilling to act as such or is removed by the Issuer, the Issuer will promptly appoint as a replacement Calculation Agent a leading bank, reasonably acceptable to the Investment Manager, which is engaged in transactions in U.S. Dollar deposits in the international U.S. Dollar market and which is not Affiliated with the Issuer. The resignation or removal of the Calculation Agent shall not be effective without a successor having been duly appointed.

(b) The Calculation Agent shall be required to agree that, as soon as possible after 11:00 a.m. (London time) on each LIBOR Determination Date, but in no event later than 11:00 a.m. (New York time) on the Business Day immediately following each LIBOR Determination Date, the Calculation Agent will calculate the Interest Rate of each Class of Floating Rate Notes for the related Interest Period (pursuant to Schedule D hereto), and will communicate such rates and the amount of interest for each Interest Period and the related Distribution Date to the Issuer, the Trustee, the Investment Manager, the Depository, Euroclear, Clearstream and the principal Paying Agent as soon as possible thereafter but in no event later than the first day of the related Interest Period. The Calculation Agent will also specify to the Issuer the quotations upon which the Interest Rates are based and in any event the Calculation Agent shall notify the Issuer before 5:00 p.m. (London time) on each LIBOR Determination Date if it has not determined and is not in the process of determining such Interest Rates, together with its reasons therefor.

The establishment of LIBOR on each LIBOR Determination Date by the Calculation Agent and its calculation of the Interest Rate applicable to each Class of Notes for the related Interest Periods will (in the absence of manifest error) be final and binding on each of the Co-Issuers, the Trustee, the Paying Agents, the Investment Manager and all Holders. The Calculation Agent shall not be held liable for any loss, liability or expense incurred without gross negligence, willful misconduct or bad faith on its part arising out of or in connection with the performance of its obligations hereunder.