

Default hereunder or its consequences (including remedies) provided for in this Indenture;

(iii) impair or adversely affect the Collateral held on the date of such supplemental indenture except as otherwise expressly permitted in this Indenture;

(iv) permit the creation of any lien ranking prior to or on a parity with the lien of this Indenture with respect to any part of the Collateral or terminate such lien on any property at any time subject thereto (other than in connection with the sale thereof in accordance with, or as otherwise expressly permitted in, this Indenture) or deprive the Secured Parties of the security afforded by the lien of this Indenture, except as expressly permitted hereunder;

(v) reduce the percentage of the Aggregate Outstanding Amount of Securities of each Class whose consent is required to request the Trustee to preserve the Collateral or rescind the Trustee's election to preserve the Collateral pursuant to Section 5.5 or to sell or liquidate the Collateral pursuant to Section 5.4 or 5.5;

(vi) modify any of the provisions of this Section 8.2, except to increase any percentage vote or consent required or to provide that additional provisions of this Indenture cannot be modified or waived without the consent of the Holders; or

(vii) modify the definition of the term "Outstanding" or the Priority of Payments set forth in Section 11.1 or Section 13.1.

(b) With the consent of the Controlling Party (only so long as the Class A-1 Notes are Outstanding) and the Investment Manager and Rating Agency Confirmation, the Trustee and the Issuer may enter into one or more indentures supplemental hereto in order to (i) modify the Collateral Quality Tests and definitions related thereto (including the Collateral Matrix) or (ii) incorporate changes in the methodology of a Rating Agency (excluding any changes to a Coverage Test or definitions related thereto).

(c) With the consent of a Majority of the Subordinated Securities and the Investment Manager and without Rating Agency Confirmation, the Trustee and the Co-Issuers may enter into one or more indentures supplemental hereto in order to modify the Investment Manager Incentive Fee Amount.

(d) With the consent of the Required Redemption Percentage, the Trustee and the Co-Issuers may enter into one or more indentures supplemental hereto to issue Replacement Notes in connection with a Refinancing.

No later than 15 Business Days prior to the execution of any proposed supplemental indenture pursuant to this Section 8.2 (except to the extent any such Person agrees to a shorter period or waives such notice), the Trustee, at the expense of the Issuer, shall provide to the Investment Manager, the Holders, any Hedge Counterparty, and each Rating Agency a copy of such supplemental indenture (or a description of the substance thereof). If the required percentage of Holders of each Class from which consent is required for a supplemental indenture pursuant to this