

(iv) to the redemption of the Class B Notes, until the Class B Notes have been fully redeemed;

(v) to the payment of unpaid Deferred Interest on the Class C Notes, until such amounts have been paid in full;

(vi) to the redemption of the Class C Notes, until the Class C Notes have been fully redeemed;

(vii) to the payment of unpaid Deferred Interest on the Class D Notes, until such amounts have been paid in full; and

(viii) to the redemption of the Class D Notes, until the Class D Notes have been fully redeemed.

“Notes”: Collectively, the Notes authorized by, and authenticated and delivered under, this Indenture (as specified in Section 2.3) or any supplemental indenture.

“Notice of Default”: As defined in Section 6.2.

“Obligor”: The applicable issuer, borrower or guarantor (which in any case is a corporation, company, partnership or trust), or any successor thereto with respect to such Collateral Obligation.

“OC Numerator”: As of any date of determination, the sum of (a) the Aggregate Principal Balance of the Collateral Obligations (other than (i) Defaulted Obligations and (ii) Deferring PIK Obligations), (b) without duplication, the amounts on deposit in the Collection Account and the Ramp-Up Account (including Eligible Investments therein) representing Principal Proceeds, (c) the lesser of the (i) S&P Collateral Value of all Defaulted Obligations (other than Defaulted Obligations that have been held by the Issuer for more than three years) and all Deferring PIK Obligations and (ii) Moody’s Collateral Value of all Defaulted Obligations (other than Defaulted Obligations that have been held by the Issuer for more than three years) and all Deferring PIK Obligations and (d) any unpaid accrued interest on any Collateral Obligation or Eligible Investment that was purchased with Principal Proceeds but excluding any deferred or capitalized interest.

“Offer”: As defined in Section 10.7(c).

“Offering”: The offering of the Securities pursuant to the Offering Circular.

“Offering Circular”: The final offering circular, dated January 17, 2007 relating to the Securities.

“Officer”: With respect to the Issuer, the Co-Issuer and any corporation, any director, the Chairman of the Board of Directors, the President, any Vice President, the Secretary, an Assistant Secretary, the Treasurer or an Assistant Treasurer of such entity; with respect to any partnership, any general partner thereof; with respect to a limited liability company, any managing member or managing director thereof, and with respect to the Trustee, any Trust Officer.