

“Secured Parties”: The meaning assigned in the first granting clause hereof.

“Securities”: The Notes.

“Securities Account”: The meaning specified in the UCC.

“Securities Act”: The United States Securities Act of 1933, as amended.

“Securities Intermediary”: The meaning specified in the UCC.

“Senior Management Fee”: With respect to a Payment Date, an amount equal to 0.20% per annum (calculated on the basis of a 360-day year consisting of twelve 30-day months) on the Fee Basis Amount as of the beginning of the Collection Period relating to such Payment Date. To the extent not paid on any Payment Date, the Senior Fee will be deferred to the next Payment Date, without the accrual of any interest thereon.

“Senior Notes”: Collectively, the Class A Notes, Class B Notes, Class C Notes and Class D Notes.

“Special Redemption”: As defined in Section 9.5.

“Special Redemption Amount”: As defined in Section 9.5.

“Special Redemption Date”: As defined in Section 9.5.

“Step-up Obligation”: An obligation which bears interest at a fixed rate until a specified future date or dates, at which time it bears interest at a fixed rate that is higher than the previous rate.

“Structured Finance Obligation”: A security that (i) is issued by a special purpose vehicle and secured by all or a portion of the assets thereof, (ii) is a cash-flow or synthetic “collateralized debt obligation” security, (iii) with respect to which substantially all of the underlying assets or reference assets are loans, bonds or other debt obligations issued by a corporation, partnership or company or asset-backed securities, (iv) with respect to which information concerning the outstanding principal amount, payments scheduled to be made and actually made, interest or principal deferred or written down and other principal economic terms is available generally on a current basis to market participants (including through data vendors), (v) that had as of the date of issuance thereof a Moody’s Rating of at least “Ba3” or an S&P rating of at least “BB-” and (vi) that has as of its date of purchase a Moody’s Rating of at least “B3” and an S&P rating of at least “B-”. Notwithstanding the foregoing, the Issuer shall not be permitted to acquire Structured Finance Obligations (i) for which the Collateral Manager acts as investment adviser or investment manager for the relevant issuer or (ii) that do not have a Moody’s Assigned Rating.

“Subordinated Lien Loan”: A Loan that (i) is not (and by its terms is not permitted to become) subordinate in right of payment to any other debt for borrowed money incurred by the obligor under the Loan, other than a First Lien Loan, and (ii) is secured by a valid and perfected security interest or lien on specified collateral securing the obligor’s obligations under such Loan, which security interest or lien is not subordinate to the security