

believes that the Person acquiring such interest in a Rule 144A Global Security is a Qualified Institutional Buyer, is obtaining such beneficial interest in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction, and is also a Qualified Purchaser, then the Registrar will instruct DTC to reduce, or cause to be reduced, the Regulation S Global Security by the aggregate principal amount of the beneficial interest in the Regulation S Global Security to be transferred or exchanged and the Registrar shall instruct DTC, concurrently with such reduction, to credit or cause to be credited to the securities account of the Person specified in such instructions a beneficial interest in the corresponding Rule 144A Global Security equal to the reduction in the principal amount of the Regulation S Global Security.

(iv) Other Exchanges. In the event that a Global Security is exchanged for Securities in definitive registered form without interest coupons pursuant to Section 2.11 hereof, such Securities may be exchanged for one another only in accordance with such procedures as are substantially consistent with the provisions above (including certification requirements intended to insure that such transfers are made only to holders who are Qualified Purchasers and comply with Rule 144A or are to non-U.S. Persons, or otherwise comply with Regulation S under the Securities Act, as the case may be), and as may be from time to time adopted by the Co-Issuers and the Trustee.

(v) Temporary Regulation S Global Security to Permanent Regulation S Global Security. On or after the Exchange Date, interests in a Temporary Regulation S Global Security may be exchanged for interests in the corresponding Permanent Regulation S Global Security in the form of the Exhibit A-3 hereto. Any such Permanent Regulation S Global Security shall be so issued and delivered in exchange for only that portion of the Temporary Regulation S Global Security in respect of which there shall have been presented to DTC by Euroclear or Clearstream a certification to the effect that it has received from or in respect of a Person entitled to an interest (as shown by its records) therein a certification that the beneficial interests in such Temporary Regulation S Global Security are owned by Persons who are not U.S. Persons.

(vi) Income Note in Form of Regulation S Global Security to Certificated Note. An interest in an Income Note in the form of a Regulation S Global Security may be transferred to a U.S. Person only in the form of a Certificated Note and only where such U.S. Person is both (x) a Qualified Institutional Buyer or an Accredited Investor (provided that in the case of any transfer to an Accredited Investor and if requested by the Issuer or on its behalf, the transferor or the transferee shall be required to provide an Opinion of Counsel to each of the Trustee and the Issuer to the effect that such transfer may be made pursuant to an exemption from registration under the Securities Act and any applicable state securities laws) and (y) a Qualified Purchaser and a Knowledgeable Employee. If a holder of a beneficial interest in an Income Note in the form of a Regulation S Global Security wishes at any time to transfer its interest in such Income Notes, in the United States or to a U.S. Person, such