

(x) It acknowledges that no governmental agency has passed upon the Securities or made any finding or determination as to the fairness of an investment in the Securities.

(xi) It acknowledges that certain persons or organizations will perform services on behalf of the Co-Issuers and will receive fees and/or compensation for performing such services as described in the Offering Circular and this Indenture.

(xii) It acknowledges that the Securities do not represent deposits with or other liabilities or obligations of, and are not guaranteed or endorsed by, the Placement Agent, the Initial Purchaser, the Collateral Manager, the Trustee, the Collateral Administrator or any of their respective affiliates or any entity related to any of them or any other Holder of Securities. It acknowledges that none of such persons will, in any way, be responsible for or stand behind the value or the performance of the Securities or the assets held by the Issuer. It acknowledges that purchase of Securities involves investment risks including possible delay in payment of distributions and loss of income and principal invested.

(xiii) It understands that the Co-Issuers, the Trustee, the Collateral Manager, the Initial Purchaser, the Placement Agent, the Collateral Administrator, and their respective counsel will rely upon the accuracy and truth of the foregoing representations, and it hereby consents to such reliance.

(j) Each initial investor in and subsequent transferee of a Senior Note in the form of a Regulation S Global Security or a beneficial interest therein will be deemed to have made the representations set forth in Sections 2.6(i)(ii), (iii), (iv), (vi), (vii), (viii), (x), (xi) and (xii), and in addition to have represented and agreed that:

(i) It is aware that the sale of Notes to it is being made in reliance on the exemption from registration provided by Regulation S and understands that the Notes offered in reliance on Regulation S will bear the legend set forth on Exhibits A-2 and A-3, as the case may be, to this Indenture. It and each beneficial owner of its Notes is not, and will not be, a U.S. Person as defined in Regulation S under the Securities Act, and its purchase of the Notes will comply with all applicable laws in any jurisdiction in which it resides or is located. In addition, it represents and warrants that it will (a) provide notice to any subsequent transferee of the transfer restrictions provided in such legend and in this Indenture, (b) hold and transfer its beneficial interest in any Note only in a principal amount of not less than the applicable Authorized Denomination and (c) provide the Issuer from time to time such information as it may reasonably request in order to ascertain compliance with this subclause (i).

(ii) It understands that the Indenture permits the Issuer to demand that any holder of a beneficial interest in Senior Notes in the form of a Regulation S Global Security who is determined not to have acquired such beneficial interest in compliance with the requirements of Regulation S or who is a U.S. Person sell such beneficial interest (A) to a Person who is not a U.S. Person in a transaction meeting the requirements of Regulation S or (B) to a Person who will take