

Global Securities which would not be required if such Global Securities were not represented by a global security or (iii) an Event of Default has occurred and is continuing and has not been waived. In such case, the Co-Issuers will issue or cause to be issued notes in registered form and in the form of definitive physical notes in exchange for the applicable Global Securities to the beneficial owners of such Global Securities in the manner set forth herein.

(b) Any Global Security that is transferable in the form of a Definitive Note to the beneficial owners thereof pursuant to this Section 2.11 shall be surrendered by DTC to the Trustee's office located in the Borough of Manhattan, the City of New York to be so transferred, in whole or from time to time in part, without charge, and the Applicable Issuers shall execute and the Trustee shall authenticate and deliver, upon such transfer of each portion of such Global Security, an equal aggregate principal amount of definitive physical certificates (pursuant to the instructions of DTC) (each, a "Definitive Note") in authorized denominations. Any Definitive Note delivered in exchange for an interest in a Global Security shall, except as otherwise provided by Section 2.6(h), bear the legends set forth in the applicable Exhibit A and shall be subject to the transfer restrictions referred to in such legends.

(c) Subject to the provisions of paragraphs (b) and (e) of this Section 2.11, the Holder of a Global Security may grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Securities.

(d) In the event of the occurrence of any event specified in subsection (a) of this Section 2.11, the Co-Issuers will promptly make available to the Trustee a reasonable supply of Definitive Notes in definitive, fully registered form without interest coupons.

The Definitive Notes shall be in substantially the same form as the Certificated Notes with such changes therein as the Issuer and Trustee shall agree and the Applicable Issuers shall execute, and the Trustee shall authenticate and deliver, in exchange therefor, the same aggregate principal amount of Definitive Notes of authorized denominations.

(e) In the event that Definitive Notes are not issued to each beneficial owner promptly after the occurrence of an event specified in subsection (a) of this Section 2.11, the Co-Issuers expressly acknowledge, with respect to the rights of any Holder of the Securities to pursue a remedy pursuant to Article 5 hereof, the right of any beneficial owner of Securities to pursue such remedy with respect to the portion of the Global Securities that represents such beneficial owner's Securities as if Definitive Notes had been issued.

Section 2.12 Notes Beneficially Owned by Non-Permitted Holders or Non-Permitted ERISA Holders.

(a) Notwithstanding anything to the contrary elsewhere in this Indenture, any transfer of a beneficial interest in any Rule 144A Global Security to a U.S. Person that is not a QIB/QP that has relied on the exemption from Securities Act registration provided by Rule 144A or of an Income Note to a U.S. Person that is not both (i) a Qualified Institutional Buyer or Accredited Investor and (ii) a Qualified Purchaser or a Knowledgeable Employee and that in any case is not made pursuant to an applicable exemption under the Securities Act and the Investment Company Act shall be null and void and any such purported transfer of which the