

provided in this Indenture relating to the authentication and delivery of the Securities have been complied with; and that all expenses due or accrued with respect to the Offering or relating to actions taken on or in connection with the Closing Date have been paid or reserves therefor have been made. The Officer's certificate of the Issuer shall also state that all of its representations and warranties contained herein are true and correct as of the Closing Date.

(viii) Accountants' Certificate. An Accountants' Certificate (A) confirming the information with respect to each Collateral Obligation pledged in connection with the issuance of the Notes and the information provided by the Issuer with respect to every other asset included in the Collateral, by reference to such sources as shall be specified therein, (B) providing calculations of each of the criteria of the Portfolio Profile Test and the Collateral Quality Test and (C) specifying the procedures undertaken by them to review data and computations relating to the foregoing statement.

(ix) Collateral Management and Collateral Administration Agreements. An executed counterpart of the Collateral Management Agreement and the Collateral Administration Agreement.

(x) Grant of Collateral Obligations. The first Grant pursuant to the Granting Clauses of this Indenture of all of the Issuer's right, title and interest in and to the Collateral Obligations pledged to the Trustee for inclusion in the Collateral on the Closing Date securing the Notes and delivery of such Collateral Obligations (including any promissory note and all other Reference Instruments related thereto to the extent received by the Issuer) to the Trustee or its nominee.

(xi) Certificate of the Issuer Regarding Collateral. A certificate of an Authorized Officer of the Issuer, dated as of the Closing Date, to the effect that, in the case of each Collateral Obligation pledged to the Trustee for inclusion in the Collateral, on the Closing Date and immediately prior to the delivery thereof on the Closing Date:

(A) the Issuer is the owner of such Collateral Obligation free and clear of any liens, claims or encumbrances of any nature whatsoever except for those which are being released on the Closing Date and except for those Granted pursuant to or permitted by this Indenture;

(B) the Issuer has acquired its ownership in such Collateral Obligation in good faith without notice of any adverse claim, except as described in paragraph (A) above;

(C) the Issuer has not assigned, pledged or otherwise encumbered any interest in such Collateral Obligation (or, if any such interest has been assigned, pledged or otherwise encumbered, it has been released) other than interests Granted pursuant to or permitted by this Indenture;