

is capable of being eliminated, such requirement has not been eliminated after a period of 45 days;

(e) except as otherwise provided in this definition of “Event of Default,” a default in any material respect in the performance, or material breach, of any other covenant, warranty or other agreement of the Co-Issuers under the Indenture (*provided* that, without limiting the generality of the foregoing, any failure to meet any criterion or test of the Coverage Tests, the Collateral Quality Test or the Portfolio Profile Test is not an Event of Default except to the extent provided in subclause (h) below), or the failure of any material representation or warranty of the Co-Issuers made in the Indenture or in any certificate or other writing delivered pursuant to or in connection with the Indenture to be correct in all material respects when the same shall have been made, which default, breach or failure would have a material adverse effect on the Holders or beneficial owners of the Notes and continuance of such default, breach or failure for a period of 30 days after written notice shall have been given as provided in the Indenture to the Applicable Issuers and the Collateral Manager by the Trustee or to the Applicable Issuers, the Collateral Manager and the Trustee by the Holders of at least 25% of the Aggregate Principal Amount of the Controlling Class specifying such default, breach or failure and requiring it to be remedied and stating that such notice is a “Notice of Default” hereunder;

(f) the entry of a decree or order by a court having competent jurisdiction adjudging either of the Co-Issuers as bankrupt or insolvent or granting an order for relief or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of either of the Co-Issuers under the Bankruptcy Code, the bankruptcy or insolvency laws of the Cayman Islands or any other applicable law, or appointing a receiver, liquidator, assignee, or sequestrator (or other similar official) of either of the Co-Issuers or of any substantial part of its property, or ordering the winding up or liquidation of its affairs; or an involuntary case or Proceeding shall be commenced against either of the Co-Issuers seeking any of the foregoing and such case or Proceeding shall continue in effect for a period of 60 consecutive days;

(g) the institution by either of the Co-Issuers of Proceedings to be adjudicated as bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency Proceedings against it, or the filing by either of the Co-Issuers of a petition or answer or consent seeking reorganization or relief under the Bankruptcy Code, the bankruptcy and insolvency laws of the Cayman Islands or any other applicable law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, assignee, trustee or sequestrator (or other similar official) of either of the Co-Issuers or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due, or the passing of a resolution to wind up voluntarily either of the Co-Issuers, or the taking of any action by either of the Co-Issuers in furtherance of any such action; or

(h) on any Determination Date, failure to maintain the EOD Ratio at 100% or higher.