

(d) On the Determination Date relating to the first Payment Date, the Trustee shall transfer all remaining funds in the Expense Reserve Account to the Collection Account as Interest Proceeds and/or Principal Proceeds (in the respective amounts directed by the Collateral Manager in its discretion). The Expense Reserve Account will thereupon be closed.

(e) No funds shall be deposited in the Expense Reserve Account after the Closing Date.

Section 10.5 Revolving Reserve Account; Ramp-Up Account; Synthetic Security Counterparty Accounts; Synthetic Security Issuer Accounts.

(a) Revolving Reserve Account.

(i) The Trustee shall, on or prior to the Closing Date, establish a segregated trust account which shall be designated as the "Revolving Reserve Account".

(ii) By Issuer Order executed by an Authorized Officer of the Collateral Manager, acting as agent on behalf of the Issuer (which may be in the form of standing instructions), the Issuer shall at all times direct the Trustee to, and, upon receipt of such Issuer Order, the Trustee shall, invest all funds received into the Revolving Reserve Account in Eligible Investments which mature or are redeemable at par on the next Business Day, as so directed. All interest and other income from such investments shall be deposited in the Interest Collection Subaccount. Any gain realized from such investments shall be credited to, to the extent constituting Principal Proceeds, the Principal Collection Subaccount, and to the extent constituting Interest Proceeds, the Interest Collection Subaccount, and any loss resulting from such investments shall be charged, to the extent constituting Principal Proceeds, to the Principal Collection Subaccount, and to the extent constituting Interest Proceeds, to the Interest Collection Subaccount. The only permitted withdrawal from or application of funds on deposit in, or otherwise to the credit of, the Revolving Reserve Account shall be pursuant to this Section 10.5(a). The required deposits into the Revolving Reserve Account are as follows:

(A) Upon the purchase of any Collateral Obligation that is a Revolving Loan, funds from the appropriate Collection Account (or the Ramp-Up Account) shall be deposited upon Issuer Order, and at all times funds shall be maintained, in the Revolving Reserve Account in an amount at least equal to the Aggregate Unfunded Amount. Upon any such purchase, the funds required to be deposited into the Revolving Reserve Account shall be treated as part of the purchase price for the related Collateral Obligation.

(B) In accordance with an Issuer Order all payments in respect of principal payable under any Revolving Loan received by the Trustee shall be deposited within two Business Days into the Revolving Reserve Account, subject to clause (iii) below.