

"Collateral Quality Test" is one of the tests relating to the credit characteristics of the Collateral Obligations and, with respect to a Facility has the meaning set forth the Initial Facility Agreement.

"Collateral Reports" has the meaning specified in the Initial Facility Agreement.

["Collection Period": The period, commencing on (and including) the fourteenth (14th) day of each calendar month and ending on (and excluding) the fourteenth (14th) day of the next succeeding calendar month; *provided* that the first such Collection Period shall be the period commencing on (and including) the Effective Date and ending on (and excluding) the first day of the calendar month in which the initial Payment Date occurs (or if such day is not a Business Day, then the next succeeding Business Day); *provided further*, that with respect to the first Payment Date occurring after the Effective Date, the related Collection Period shall be the period commencing on (and including) January [•], 2018 and ending on (and excluding) [•]; *provided further* that the final Collection Period shall be the period commencing on (and including) the immediately preceding Determination Date and ending on (and including) the final Payment Date. Each Collection Period will relate to the Payment Date that occurs in the same calendar month in which that Collection Period ends.]

"Committed Purchase" means any commitment to purchase a Collateral Obligation that has not yet settled.

"Committed Purchase Obligation" means any Collateral Obligation that is the subject of a Committed Purchase.

"Committed Sale" means any commitment to sell a Collateral Obligation that has not yet settled.

"Committed Sale Obligation" means any Collateral Obligation that is the subject of a Committed Sale.

"Concentration Limitations" are the tests relating to the aggregate characteristics of the Collateral Obligations and, with respect to a Facility, has the meaning set forth Schedule II.

"Controlling Person" means a Person who has discretionary authority or control with respect to the assets of the Issuer or provides investment advice with respect to the assets of the Issuer for a fee, direct or indirect, with respect to such assets or who is an Affiliate of any such Person.

"Coverage Tests" are, with respect to a Facility, the tests relating to the coverage of interest received over expenses and assets over indebtedness, and, with respect to a Facility, has the meaning set forth in the Initial Facility Agreement.

"Current Pay Obligation": A Collateral Obligation that would otherwise satisfy the definition of Defaulted Obligation, but as to which (a) the most recent interest payment due was paid in cash and, if the Obligor is not in bankruptcy, all scheduled principal payments have been paid and the Portfolio Advisor has certified to the Trustee (with a copy to the Portfolio Administrator) that it expects that (i) subsequent scheduled payments will be paid in cash when due, (ii) principal will be paid as scheduled and at maturity and (iii) no default has occurred and is continuing with respect to any payment obligation thereunder; (b) as to which the [Moody's Additional Current Pay Criteria] are satisfied (so long as any Notes are rated by Moody's) and (c) if the Obligor of such Collateral Obligation is subject to a bankruptcy, insolvency, receivership or similar proceeding, (i) the relevant court has authorized the payment of interest due and payable on such Collateral Obligation and (ii) any prior payment obligations authorized for payment by the bankruptcy court were paid; **provided, however, that**, to the extent that the aggregate Principal Balance of Current Pay Obligations exceeds 5% of the aggregate principal amount of the Collateral Obligations, such excess shall be deemed to be Defaulted Obligations.

["DBRS" means DBRS, Inc., together with its successors.]

"Defaulted Obligation" means any Collateral Obligation or obligation as to which:

(a) a default as to the payment of principal and/or interest has occurred and is continuing with respect to such Collateral Obligation (without regard to any grace period applicable thereto, or waiver or forbearance thereof, after the passage (in the case of a default that in the Portfolio Advisor's judgment, as certified to the Security Party in writing, is not due to credit-related causes) of five Business Days or seven calendar days, whichever is greater, but in no case beyond the passage of any grace period applicable thereto);

(b) a default known to the Portfolio Advisor as to the payment of principal and/or interest has occurred and is continuing on another debt obligation of the same issuer which is senior or pari passu in right of payment to such Collateral Obligation or other obligation (without regard to any grace period applicable thereto, or waiver or forbearance thereof, after