

The Revolving Reserve Account

Upon the purchase of any Collateral Obligation that is a Revolving Loan, at the direction of the Collateral Manager, the Trustee will deposit into and maintain at all times in a separate account (the "Revolving Reserve Account") in an amount at least equal to the Revolving Funding Reserve Amount. After any amount has been deposited into the Revolving Reserve Account, any payment of principal received with respect to any Revolving Loan (other than a Revolving Loan as to which the commitment to extend additional credit has been terminated) will be deposited into the Revolving Reserve Account to the extent that such deposit would be required to satisfy the Revolving Funding Reserve Amount after giving effect to such payment of principal on such Collateral Obligation. The "Revolving Funding Reserve Amount" means an amount equal to the Aggregate Unfunded Amount of all Revolving Loans. The Principal Proceeds so deposited will be considered part of the purchase price of the Revolving Loan for purposes of the Indenture.

Any funds in the Revolving Reserve Account will be available solely to cover any drawdowns on or funding of the related Revolving Loans or fund any Optional Redemption, as applicable; *provided, however*, that any excess of the amounts on deposit in the Revolving Reserve Account over the Revolving Funding Reserve Amount may be transferred to the Collection Account by the Trustee (upon the direction of the Collateral Manager) from time to time as Principal Proceeds, including upon the sale or maturity of a Revolving Loan or the occurrence of an event of default with respect to a Revolving Loan or any other event or circumstance which results in the irrevocable reduction of the Unfunded Portion under such Revolving Loan.

On the Closing Date, the Issuer will deposit approximately \$1,400,000 from the proceeds of the issuance of the Notes into the Revolving Reserve Account.

The Expense Reserve Accounts

On any Business Day from the Closing Date to the Determination Date relating to the first Payment Date, the Trustee will apply funds from a separate account established with the Trustee, as directed by the Collateral Manager, to pay expenses of the Issuer incurred in connection with the establishment of the Issuer, the structuring and consummation of the Offering and the issuance of the Notes (such account, the "Expense Reserve Account"). The Expense Reserve Account will be funded on the Closing Date from the net proceeds of the offering in an amount of approximately \$10,397,500. On the Determination Date relating to the first Payment Date, all funds in the Expense Reserve Account will be deposited in the Collection Account as Interest Proceeds and/or Principal Proceeds (in the respective amounts directed by the Collateral Manager in its discretion) and the Expense Reserve Account will be closed.

The Synthetic Security Counterparty Account

To the extent that any Synthetic Security requires the Issuer to secure its obligations to the Synthetic Security Counterparty, the Issuer shall direct the Trustee and the Trustee shall establish a segregated non-interest bearing trust account (a "Synthetic Security Counterparty Account") for the Synthetic Security which shall be held in trust for the benefit of the related Synthetic Security Counterparty.

As directed by the Collateral Manager, the Trustee shall deposit into each Synthetic Security Counterparty Account all amounts or securities that are required to secure the obligations of the Issuer in accordance with the related Synthetic Security. The Collateral Manager shall direct any such deposit only during the Reinvestment Period and only to the extent that monies are available for the purchase of Collateral Obligations pursuant to the Indenture. Any income received on amounts in the Synthetic Security Counterparty Account shall, after application in accordance with the relevant Synthetic Security, be withdrawn from the Synthetic Security Counterparty Account and deposited in the Interest Collection Subaccount for distribution as Interest Proceeds.

Upon the occurrence of a credit event or an event of default or a termination event (each as defined in the applicable Synthetic Security) under the related Synthetic Security, amounts in any Synthetic Security Counterparty Account shall be applied to the payment of any amounts payable by the Issuer to the related Synthetic Security Counterparty in accordance with the Synthetic Security. Any excess amounts held in a Synthetic Security