

“Independent”: As to any Person, any other Person (including (x) in the case of an accountant, or lawyer, a firm of accountants or lawyers and any member thereof and (y) in the case of an investment bank, any member thereof) who at the time of determination (i) does not have and is not committed to acquire any material direct or indirect financial interest in such Person or in any Affiliate of such Person, and (ii) is not connected with such Person as an Officer, employee, promoter, underwriter, voting trustee, partner, director or Person performing similar functions. Whenever any Independent Person’s opinion or certificate is to be furnished to the Trustee, such opinion or certificate shall state that the signer has read this definition and, that the signer is Independent within the meaning hereof.

“Industry Diversity Score”: With respect to each Moody’s Industry Classification Group, the number established by reference to the Diversity Score Table set forth in Schedule C hereto for the related Aggregate Industry Equivalent Unit Score; *provided*, that if the Aggregate Industry Equivalent Unit Score for any Moody’s Industry Classification Group falls between any two such scores listed in the table, then the Industry Diversity Score for that industry will be the lower of the two Diversity Scores in the table.

“Industry Issuer”: Any issuer of Pledged Collateral Obligations.

“Ineligible Holder”: (a) Any “U.S. person” (as defined in Regulation S) that becomes the beneficial owner of any Securities or interest in Securities and is not (i) a QIB/QP or (ii) in the case of Subordinated Securities, both an Accredited Investor and either (A) a Qualified Purchaser or (B) in the case of the Subordinated Notes, a Knowledgeable Employee or (b) with respect to ERISA Limited Securities, any Person for which the representations made or deemed to be made by such Person for purposes of ERISA, Section 4975 of the Code or applicable Similar Laws in any representation letter or Transfer Certificate, or by virtue of deemed representations are or become untrue.

“Initial Hedge Agreement”: Any Hedge Agreement entered into on or prior to the Closing Date.

“Initial Purchaser”: Credit Suisse, in its capacity as Initial Purchaser under the Purchase Agreement.

“Instrument”: The meaning specified in Article 9 of the UCC.

“Interest Collection Account”: The account established pursuant to Section 10.1(b) and described in Section 10.2.

“Interest Coverage Ratio”: As of any Measurement Date, the ratio (expressed as a percentage) obtained by dividing:

(a) (i) the aggregate amount of Scheduled Distributions of Interest Proceeds expected to be received (regardless of whether the due date of any such Scheduled Distribution has yet occurred) with respect to the Distribution Date immediately following such Measurement Date (excluding all accrued and unpaid interest on Defaulted Obligations and on Collateral Obligations that have outstanding deferred or capitalized interest and interest with respect to any Pledged Collateral Obligation to the extent that it does not provide for the scheduled payment of