

Whenever the Applicable Issuer has a Paying Agent other than the Trustee, on or before the Business Day next preceding each Distribution Date, Redemption Date or Stated Maturity, as the case may be, it shall direct the Trustee to deposit on such Distribution Date with such Paying Agent, if necessary, an aggregate sum sufficient to pay the amounts then becoming due (to the extent funds are then available for such purpose in the Payment Account), such sum to be held in trust for the benefit of Persons entitled thereto, and (unless such Paying Agent is the Trustee) the Applicable Issuer shall promptly notify the Trustee of its action or failure so to act. Any amounts deposited with a Paying Agent (other than the Trustee) in excess of an amount sufficient to pay the amounts then becoming due on the Notes with respect to which such deposit was made shall be paid over by such Paying Agent to the Trustee for application in accordance with Article X.

The initial Paying Agents shall be as set forth in Section 7.2. Any additional or successor Paying Agents shall be appointed by Issuer Order with written notice thereof to the Trustee; *provided*, that so long as any Class of Securities is rated by either Rating Agency and with respect to any additional or successor Paying Agent, either (i) the Paying Agent has a rating of "P-1" by Moody's and a rating of "A-1+" by S&P, or (ii) Rating Agency Confirmation is obtained. In the event that such successor Paying Agent ceases to have such ratings and the respective ratings on any Class of Notes have not been confirmed, the Issuer shall promptly remove such Paying Agent and appoint a successor Paying Agent. The Issuer shall not appoint any Paying Agent (other than the initial Paying Agents) that is not, at the time of such appointment, a depository institution or trust company subject to supervision and examination by federal and/or state and/or national banking authorities. The Issuer shall cause each Paying Agent other than the Trustee to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee (and if the Trustee acts as Paying Agent, it hereby so agrees), subject to the provisions of this Section 7.3, that such Paying Agent will:

- (a) allocate all sums received for payment to the Holders for which it acts as Paying Agent on each Distribution Date, Redemption Date and Stated Maturity among such Holders in the proportion specified in the instructions set forth in the applicable Distribution Date Report to the extent permitted by applicable law;
- (b) hold all sums held by it for the payment of amounts due with respect to the Notes in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided and pay such sums to such Persons as herein provided;
- (c) if such Paying Agent is not the Trustee, immediately resign as Paying Agent and forthwith pay to the Trustee all sums held by it in trust for the payment of Notes if at any time it ceases to meet the standards set forth above required to be met by a Paying Agent at the time of its appointment;
- (d) if such Paying Agent is not the Trustee, immediately give the Trustee notice of any Default by the Applicable Issuer (or any other obligor upon the Securities) in the making of any payment required to be made; and