

Pledged Collateral Obligation is subject to an Offer and setting forth in reasonable detail the procedure for response to such Offer, direct the Trustee or, at the Trustee's instructions, the Intermediary, to deliver such obligation, if in physical form, duly endorsed, or, if such obligation is a Clearing Corporation Security, to cause it to be delivered, in accordance with such Issuer Order, in each case against receipt of payment therefor.

(d) The Trustee shall deposit any proceeds received by it from the disposition of a Pledged Obligation in the Collection Account, unless such proceeds are simultaneously applied to the purchase of Collateral Obligations or Eligible Investments.

(e) Subject to Article XII hereof, the Investment Manager may, by Issuer Order delivered to the Trustee no later than the settlement date under a Securities Lending Agreement (or, in the case of physical settlement, no later than the Business Day preceding such date), direct the Trustee to deliver any such obligation, if in physical form, duly endorsed to the broker or borrower designated in such Issuer Order or, if such obligation is a Clearing Corporation Security or other non-physical form, to cause an appropriate transfer thereof to be made, in each case against receipt of the related Securities Lending Collateral by the Trustee or any collateral agent, in the manner specified by the Investment Manager in such Issuer Order, *provided, however,* that the Trustee may deliver any such obligation in physical form for examination in accordance with street delivery custom.

(f) The Trustee shall, (i) upon receipt of an Issuer Order, release any Unsaleable Assets sold, distributed or disposed of pursuant to Section 12.1(j), and (ii) upon receipt of an Issuer Order at such time as there are no Notes Outstanding and all obligations of the Co-Issuers hereunder have been satisfied, release the Collateral.

(g) The Trustee shall, upon receipt of an Issuer Order, release from the lien of this Indenture any Equity Workout Security or Collateral Obligation being transferred to a Tax Subsidiary pursuant to Section 12.1(b) and deliver it to such Tax Subsidiary.

(h) Following delivery of any obligation pursuant to clauses (a) through (c), (e) through (g), such obligation shall be released from the lien of this Indenture without further action by the Trustee or the Issuer.

#### Section 10.8. Reports by Independent Accountants.

(a) Subject to Section 5.1, on or prior to the Closing Date, the Investment Manager (on behalf of the Issuer) shall appoint a firm of Independent certified public accountants of recognized international reputation for purposes of preparing and delivering the reports or certificates of such accountants required by this Indenture. Upon any resignation by or removal of such firm, the Investment Manager (on behalf of the Issuer) shall promptly appoint, by Issuer Order delivered to the Trustee, the Administrator and each Rating Agency, a successor thereto that shall also be a firm of Independent accountants of recognized international reputation. If no successor has been appointed within 30 days after such resignation, the Investment Manager (on behalf of the Issuer) shall promptly notify the Trustee of such failure in writing.

(b) On or before May 31 of each year, commencing in 2012, the Investment Manager (on behalf of the Issuer) shall cause to be delivered to the Investment Manager, the Trustee, the