

Additional Provisions for LPN Reference Entities¹
(published on October 3, 2006)

1. Multiple Holder Obligation will be Not Applicable with respect to any Reference Obligation (and any Underlying Loan).
2. Each Reference Obligation will be an Obligation notwithstanding anything to the contrary in the ~~2003 ISDA Credit Derivatives Definitions, as supplemented by the May 2003 Supplement to the 2003-2014~~ ISDA Credit Derivatives Definitions ~~(together, the “Credit Derivatives Definitions”)~~, ~~including but not limited to Section 2.14~~, and in particular, notwithstanding that the obligation is not an obligation of the Reference Entity.
3. Each Reference Obligation will be a Deliverable Obligation notwithstanding anything to the contrary in the Credit Derivatives Definitions, ~~including but not limited to Section 2.15~~, and in particular, notwithstanding that the obligation is not an obligation of the Reference Entity.

For the avoidance of doubt with respect to any LPN Reference Obligation that specifies an Underlying Loan or an Underlying Finance Instrument, the ~~o~~Outstanding ~~p~~Principal ~~b~~Balance shall be determined by reference to the Underlying Loan or Underlying Finance Instrument (as applicable) relating to such LPN Reference Obligation.

The Not Subordinated Obligation Characteristic and Deliverable Obligation Characteristic shall be construed as if no Reference Obligation was specified in respect of the Reference Entity.

4. **Reference Obligation.** “Reference Obligation” means, as of the Trade Date, each of the obligations listed as a Reference Obligation of the Reference Entity in the Confirmation or set forth on the relevant LPN Reference Obligations List (each, a “Markit Published LPN Reference Obligation”), as published by Markit Group Limited, or any successor thereto, which list is currently available at <http://www.markit.com/marketing/services.php>, any Additional LPN, determined in accordance with section 5 below, and each Additional Obligation. Each Reference Obligation determined in accordance with the foregoing will be a Reference Obligation notwithstanding anything to the contrary in the Credit Derivatives Definitions, and in particular, notwithstanding that the obligation is not an obligation of the Reference Entity. Standard Reference Obligation shall be

¹ The “Additional Provisions for LPN Reference Entities”, published on October 3, 2006, (“Additional Provisions”) may be incorporated into a relevant confirmation (including in electronic form) by wording indicating that the Additional Provisions for LPN Reference Entities, published on October 3, 2006, are so incorporated by reference therein.

Not Applicable. The proviso in Section 2.8 of the Credit Derivatives Definitions shall not apply.

It is intended that there may be more than one Reference Obligation, as a result of which all applicable references in the Credit Derivatives Definitions to “the Reference Obligation” shall be construed as a reference to “a Reference Obligation”, and all other provisions of the Credit Derivatives Definitions shall be construed accordingly.

Sections 2.10 and 2.11 of the Credit Derivatives Definitions shall not be applicable to LPN Reference Obligations.

5. **Additional LPN.** “Additional LPN” means any bond issued in the form of a loan participation note (an “LPN”) by an entity (the “Issuer”) for the sole purpose of providing funds for the Issuer to (A) finance a loan to the Reference Entity (the “Underlying Loan”); or (B) provide finance to the Reference Entity by way of a deposit, loan or other Borrowed Money instrument (the “Underlying Finance Instrument”); provided that, (i) either (a) in the event that there is an Underlying Loan with respect to such LPN the Underlying Loan satisfies the Obligation Characteristics specified in respect of the Reference Entity; or (b) in the event that there is an Underlying Finance Instrument with respect to such LPN the Underlying Finance Instrument satisfies the Not Subordinated, Not Domestic Law and Not Domestic Currency Obligation Characteristics; (ii) the LPN satisfies the following Deliverable Obligation Characteristics: Transferable, Not Bearer, Specified Currency- Standard Specified Currencies, Not Domestic Law, Not Domestic Issuance; and (iii) the Issuer has, as of the issue date of such obligation, granted a First Ranking Interest over or in respect of certain of its rights in relation to the relevant Underlying Loan or Underlying Finance Instrument (as applicable) for the benefit of the holders of the LPNs.

“First Ranking Interest” means a charge, security interest (or other type of interest having similar effect) (an “Interest”), which is expressed as being “first ranking”, “first priority”, or similar (“First Ranking”) in the document creating such Interest (notwithstanding that such Interest may not be First Ranking under any insolvency laws of any relevant insolvency jurisdiction of the Issuer).

6. **LPN Reference Obligation.** “LPN Reference Obligation” means each Reference Obligation other than any Additional Obligation.

For the avoidance of doubt, any change to the issuer of an LPN Reference Obligation in accordance with its terms shall not prevent such LPN Reference Obligation from constituting a Reference Obligation

Each LPN Reference Obligation is issued for the sole purpose of providing funds for the Issuer to finance a loan to the Reference Entity. For the purposes of this Transaction each such loan shall be an Underlying Loan.

7. **Additional Obligation.** “Additional Obligation” means each of the obligations listed as an Additional Obligation of the Reference Entity in the Confirmation or set forth on the relevant LPN Reference Obligations List, as published by Markit Group Limited, or any successor thereto, as of the Trade Date, which list is currently available at <http://www.markit.com/marketing/services.php>.

Comparison Details	
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Sources	
Original Document	[#19899487] [v1] Additional_Provisions_for_LPN_Reference_Entities
Modified Document	[#19899487] [v6] Additional_Provisions_for_LPN_Reference_Entities

Comparison Statistics	
Insertions	2
Deletions	3
Changes	4
Moves	0
TOTAL CHANGES	9

Word Rendering Set Markup Options	
Name	Standard
<u>Insertions</u>	
Deletions	
<u>Moves / Moves</u>	
Inserted cells	
Deleted cells	
Merged cells	
Formatting	Color only.
Changed lines	Mark left border.
Comments color	By Author.
Balloons	False

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after Saving	General	Always
Report Type	Word	Formatting
Character Level	Word	True
Include Headers / Footers	Word	True
Include Footnotes / Endnotes	Word	True
Include List Numbers	Word	True
Include Tables	Word	True
Include Field Codes	Word	True
Include Moves	Word	True
Show Track Changes Toolbar	Word	False
Show Reviewing Pane	Word	False
Update Automatic Links at Open	Word	False
Summary Report	Word	End
Include Change Detail Report	Word	Separate
Document View	Word	Print
Remove Personal Information	Word	False
Flatten Field Codes	Word	True