

**CMBX TRANSACTIONS
STANDARD TERMS SUPPLEMENT**

(published on March 7, 2006 and amended and restated as of May 16, 2006)¹

This CMBX Transactions Standard Terms Supplement (the “CMBX Standard Terms”) hereby incorporates by reference the definitions and provisions contained in the 2003 ISDA Credit Derivatives Definitions (the “Credit Derivatives Definitions”), as published by the International Swaps and Derivatives Association, Inc. In the event of any inconsistency between the Credit Derivatives Definitions and these CMBX Standard Terms, these CMBX Standard Terms will govern.

The parties agree that, by entering into a transaction governed by these CMBX Standard Terms (a “Master Transaction”), they have entered into a separate Credit Derivative Transaction (each, a “Component Transaction”) in respect of each Reference Obligation identified in the Relevant Annex (as defined below). Upon entering into a confirmation or other document (including in electronic form) (a “Confirmation”) incorporating these CMBX Standard Terms, the parties thereto shall be deemed to have entered into a Confirmation in respect of each such Component Transaction with respect to the related Reference Obligation identified in the Relevant Annex. Subject to Paragraph 6(e) below and except as otherwise expressly provided herein or in the relevant Confirmation, each Component Transaction constitutes an independent Transaction for purposes of the Agreement (as defined in the relevant Confirmation).

References in these CMBX Standard Terms to the “Reference Obligation” shall be to the terms of the Reference Obligation (as defined below) set out in the Underlying Instruments (as defined below), as amended from time to time, unless otherwise specified below.

The terms of each Component Transaction to which these CMBX Standard Terms relate are as follows:

1. General Terms

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| Index: | As shown in the relevant Confirmation. |
| Index Sponsor: | CDS IndexCo LLC |
| Trade Date: | As shown in the relevant Confirmation. |
| Effective Date: | As shown in the relevant Confirmation. |
| Annex Date: | As shown in the relevant Confirmation. |
| Scheduled Termination Date: | As shown in the relevant Confirmation. |

¹ The definitions and provisions of this CMBX Transactions Standard Terms Supplement may be incorporated into a Confirmation (as defined herein) by wording in the Confirmation indicating that, or the extent to which, the Confirmation is subject to this CMBX Transactions Standard Terms Supplement. All definitions and provisions so incorporated in a Confirmation will be applicable to that Confirmation unless otherwise provided in that Confirmation.

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| Component Transaction Scheduled Termination Date: | With respect to a Component Transaction, the Legal Final Maturity Date of the Reference Obligation, subject to adjustment in accordance with the Following Business Day Convention. |
| Termination Date: | With respect to a Component Transaction, the last to occur of: <ul style="list-style-type: none"> (a) the fifth Business Day following the Effective Maturity Date; (b) the last Floating Rate Payer Payment Date; and (c) the last Additional Fixed Amount Payment Date. |
| Floating Rate Payer: | As shown in the relevant Confirmation (the “Seller”). |
| Fixed Rate Payer: | As shown in the relevant Confirmation (the “Buyer”). |
| Calculation Agent: | The party that is a licensee of the Index; provided that if both parties are licensees of the Index, Seller. |
| Calculation Agent City: | New York |
| Business Days: | New York and London |
| Business Day Convention: | Following (which, with the exception of the Annex Date, the Effective Date, the Final Amortization Date, each Fixed Rate Payer Period End Date, each Reference Obligation Payment Date and the period end date of each Reference Obligation Calculation Period, shall apply to any date referred to in these CMBX Standard Terms that falls on a day that is not a Business Day). |
| Relevant Annex: | The list for the relevant Index, substantially in the form of Annex B hereto, with an Annex Date specified in the relevant Confirmation, as published by the Index Publisher (which can be accessed currently at http://www.markit.com). “Index Publisher” means Markit Group Limited or any replacement therefor appointed by the Index Sponsor for purposes of officially publishing the relevant Index. |
| Reference Entity: | The applicable Reference Entity contained in the Index and specified in the Relevant Annex and any entity that succeeds to the obligations of such Reference Entity under the related Reference Obligation. Section 2.2 of the Credit Derivatives Definitions shall not |

apply.

Reference Obligation: The Reference Obligation set out opposite the applicable Reference Entity and identified pursuant to the class and CUSIP number specified in the Relevant Annex.

Section 2.30 of the Credit Derivatives Definitions shall not apply.

The Reference Obligation is used herein solely to make certain calculations hereunder and there is no requirement that Buyer or Seller own the Reference Obligation.

Original Principal Amount: As set forth opposite the Reference Obligation in the Relevant Annex.

Weighting: With respect to each Reference Obligation, (a) one divided by (b) the number of Reference Obligations in the Relevant Annex.

Aggregate Notional Amount²: As shown in the relevant Confirmation.

Applicable Percentage: On any day, a percentage equal to A divided by B.

“A” means the Reference Obligation Notional Amount on the Annex Date.

“B” means the product of the Original Principal Amount and the Initial Factor;

(a) as increased by the outstanding principal balance of any further issues by the Reference Entity that are fungible with and form part of the same legal series as the Reference Obligation; and

(b) as decreased by any cancellations of some or all of the Outstanding Principal Amount resulting from purchases of the Reference Obligation by or on behalf of the Reference Entity.

² The aggregate of the original face amount of each Reference Obligation.

Initial Factor:

With respect to the Reference Obligation, the factor set forth opposite such Reference Obligation in the Relevant Annex; provided that if such factor is not set forth in the Relevant Annex, the Initial Factor shall be the factor of the Reference Obligation as specified in the Servicer Report for the Reference Obligation Payment Date on or immediately preceding the Annex Date; provided further that if such factor is not specified therein, the Initial Factor shall be the ratio equal to (a) the Outstanding Principal Amount of the Reference Obligation as of the Reference Obligation Payment Date on or immediately preceding the Annex Date, determined in accordance with the relevant Servicer Report, over (b) the Original Principal Amount.

Reference Obligation Notional Amount: On the Annex Date, the product of the Aggregate Notional Amount, the Weighting and the Initial Factor.

Following the Annex Date, the Reference Obligation Notional Amount will be:

- (a) decreased on the first day of the Fixed Rate Payer Calculation Period immediately following the Fixed Rate Payer Calculation Period in which a Principal Payment is made, by the relevant Principal Payment Amount;
- (b) decreased on the day, if any, on which the Conditions to Settlement are satisfied in relation to a Failure to Pay Principal by the relevant Principal Shortfall Amount;
- (c) decreased on the first day of the Fixed Rate Payer Calculation Period immediately following the Fixed Rate Payer Calculation Period in which the Conditions to Settlement are satisfied in relation to a Writedown by the relevant Writedown Amount; and
- (d) increased on the first day of the Fixed Rate Payer Calculation Period immediately following the Fixed Rate Payer Calculation Period in which an Additional Fixed Payment Amount Notice is delivered in relation to a Writedown Reimbursement, by the Writedown Reimbursement Amount in respect of such Writedown Reimbursement within paragraph (ii) of the definition of "Writedown Reimbursement";

provided that if the Reference Obligation Notional Amount would be less than zero, it shall be deemed to be zero.

Initial Payment: If an Initial Payment Payer and an Initial Payment Amount are specified in the relevant Confirmation, then on the date that is three Business Days following the Trade Date and with respect to the Master Transaction and all related Component Transactions in the aggregate, the Initial Payment Payer shall pay to the other party an amount equal to the Initial Payment Amount.

Initial Payment Payer: As shown in the relevant Confirmation.

Initial Payment Amount: As shown in the relevant Confirmation.

2. Fixed Payments

Fixed Rate Payer: Buyer

Fixed Rate: As shown in the relevant Confirmation.

Fixed Rate Payer Payment Dates: The 25th day of each calendar month; provided that the final Fixed Rate Payer Payment Date shall fall on the fifth Business Day following the Effective Maturity Date.

Fixed Amount: With respect to any Fixed Rate Payer Payment Date for a Component Transaction, an amount equal to the product of:

- (a) the Fixed Rate;
- (b) the Reference Obligation Notional Amount on the first day in the related Fixed Rate Payer Calculation Period; and
- (c) the actual number of days in the related Fixed Rate Payer Calculation Period divided by 360.

Additional Fixed Amount Payment Dates: In relation to an Additional Fixed Payment Event, the first Fixed Rate Payer Payment Date falling at least two Business Days after the delivery of an Additional Fixed Payment Amount Notice; provided that if such notice is delivered after the second Business Day prior to the final Fixed Rate Payer Payment Date, the relevant Additional Fixed Amount Payment Date will be the fifth Business Day after the delivery of such notice; provided further that the definition of "Notice Delivery Period" (as amended below) shall not apply to such notice and any such notice must be delivered on or prior to the fifth Business Day following the day that is one calendar year after the Effective Maturity Date.

Additional Fixed Amount Determination Period: In relation to any Additional Fixed Amount Payment Date on or prior to the final Fixed Rate Payer Payment Date, the period from (but excluding) the second Business Day preceding the Fixed Rate Payer Payment Date immediately preceding such Additional Fixed Amount Payment Date, to (and including) the second Business Day preceding such Additional Fixed Amount Payment Date.

In relation to any Additional Fixed Amount Payment

Date after the final Fixed Rate Payer Payment Date, the period from (but excluding) the second Business Day preceding the final Fixed Rate Payer Payment Date, to (and including) the fifth Business Day preceding such Additional Fixed Amount Payment Date.

Additional Fixed Payments: Following the occurrence of an Additional Fixed Payment Event in respect of the Reference Obligation, Buyer shall pay the relevant Additional Fixed Amount to Seller on the related Additional Fixed Amount Payment Date.

Additional Fixed Payment Event: The occurrence on or after the Annex Date and on or before the day that is one calendar year after the Effective Maturity Date of a Writedown Reimbursement, a Principal Shortfall Reimbursement or an Interest Shortfall Reimbursement, in each case, in respect of the Reference Obligation.

Additional Fixed Amount: With respect to each Additional Fixed Amount Payment Date in respect of the Reference Obligation, an amount equal to the sum of:

- (a) the Writedown Reimbursement Payment Amount (if any);
- (b) the Principal Shortfall Reimbursement Payment Amount (if any); and
- (c) the Aggregate Interest Shortfall Reimbursement Payment Amount (if any).

3. Floating Payments

Floating Rate Payer: Seller

Floating Rate Payer Payment Dates: In relation to a Floating Amount Event, the first Fixed Rate Payer Payment Date falling at least two Business Days after the satisfaction of the Conditions to Settlement; provided that if such Conditions to Settlement are satisfied after the second Business Day prior to the final Fixed Rate Payer Payment Date, the relevant Floating Rate Payer Payment Date will be the fifth Business Day after such Conditions to Settlement are satisfied.

Floating Amount Determination Period: In relation to any Floating Rate Payer Payment Date on or prior to the final Fixed Rate Payer Payment Date, the period from (but excluding) the second Business Day preceding the Fixed Rate Payer Payment Date immediately preceding such Floating Rate Payer Payment Date, to (and including)

the second Business Day preceding such Floating Rate Payer Payment Date.

In relation to any Floating Rate Payer Payment Date after the final Fixed Rate Payer Payment Date, the period from (but excluding) the second Business Day preceding the final Fixed Rate Payer Payment Date, to (and including) the fifth Business Day preceding such Floating Rate Payer Payment Date.

Floating Amount Event: A Writedown, a Failure to Pay Principal or an Interest Shortfall, in each case, in respect of the Reference Obligation.

Floating Amount: With respect to each Floating Rate Payer Payment Date in respect of the Reference Obligation, an amount equal to the sum of:

- (a) the relevant Writedown Payment Amount (if any);
- (b) the relevant Principal Shortfall Amount (if any); and
- (c) the relevant Interest Shortfall Payment Amount (if any).

Conditions to Settlement: Floating Payment Notice

Notice of Publicly Available Information: Applicable

Public Sources: The public sources listed in Section 3.7 of the Credit Derivatives Definitions; provided that Servicer Reports in respect of the Reference Obligation shall also be deemed Public Sources.

Specified Number: 1

The parties agree that with respect to each Component Transaction and notwithstanding anything to the contrary in the Credit Derivatives Definitions, the Conditions to Settlement may be satisfied on more than one occasion and upon the delivery of a Floating Payment Notice the rights and obligations of the parties under the relevant Component Transaction shall continue.

Credit Event: The following Credit Event shall apply to each Component Transaction (and the first sentence of Section 4.1 of the Credit Derivatives Definition shall be amended accordingly):

A Floating Amount Event

4. Interest Shortfall

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| Interest Shortfall Payment Amount: | With respect to a Floating Rate Payer Payment Date, the sum of the Adjusted Interest Shortfall Amounts for the Reference Obligation for which the Conditions to Settlement are satisfied during the Floating Amount Determination Period ending immediately prior to such Floating Rate Payer Payment Date. |
| Adjusted Interest Shortfall Amount: | The lesser of (a) the Interest Shortfall Amount and (b) the Interest Shortfall Cap Amount. |
| Interest Shortfall Cap Amount: | As set out in Annex A. |
| Actual Interest Amount: | With respect to any Reference Obligation Payment Date, payment by or on behalf of the Reference Entity of an amount in respect of interest due under the Reference Obligation (including, without limitation, any deferred interest or defaulted interest but excluding any prepayment penalties, yield maintenance provisions or principal), paid to the holder(s) of the Reference Obligation in respect of such Reference Obligation. |
| Expected Interest Amount: | With respect to any Reference Obligation Payment Date, the amount of current interest that would accrue during the related Reference Obligation Calculation Period and would be payable on such Reference Obligation Payment Date assuming for this purpose that sufficient funds are available therefore in accordance with the Underlying Instruments and calculated using the Reference Obligation Coupon on a principal balance of the Reference Obligation equal to the Outstanding Principal Amount. For the avoidance of doubt, the Expected Interest Amount excludes the following amounts: (a) unpaid amounts in respect of accrued interest on prior Reference Obligation Payment Dates, (b) previously deferred or defaulted interest, (c) interest in respect of either of the foregoing and (d) any prepayment penalties or yield maintenance provisions. The Expected Interest Amount shall be determined after giving effect to any weighted average coupon or weighted average rate cap provisions (however defined) of the Underlying Instruments in effect on the Annex Date that limit, increase or decrease the interest rate or interest entitlement, but without regard to the effect of any provisions of such Underlying Instruments that (i) otherwise limit payments or distributions to funds available from proceeds of the Underlying Assets, (ii) provide for the capitalization or deferral of interest on the Reference Obligation, or (iii) provide for the extinguishment |

or reduction of such payments or distributions.

Interest Shortfall: With respect to any Reference Obligation Payment Date, either (a) the non-payment of an Expected Interest Amount or (b) the payment of an Actual Interest Amount that is less than the Expected Interest Amount.

Interest Shortfall Amount: With respect to any Reference Obligation Payment Date, an amount equal to the greater of:

- (a) zero; and
- (b) the amount equal to the product of:
 - (i) (A) the Expected Interest Amount;
minus
(B) the Actual Interest Amount; and
 - (ii) the Applicable Percentage;

provided that, with respect to the first Reference Obligation Payment Date only, the Interest Shortfall Amount shall be the amount determined in accordance with (a) and (b) above multiplied by a fraction equal to:

- (x) the number of days in the first Fixed Rate Payer Calculation Period; over
- (y) the number of days in the first Reference Obligation Calculation Period.

Interest Shortfall Reimbursement: With respect to any Reference Obligation Payment Date, the payment by or on behalf of the Reference Entity of an Actual Interest Amount in respect of the Reference Obligation that is greater than the Expected Interest Amount.

Interest Shortfall Reimbursement Amount: With respect to any Reference Obligation Payment Date, the product of (a) the amount of any Interest Shortfall Reimbursement on such day and (b) the Applicable Percentage.

Aggregate Interest Shortfall Reimbursement Payment Amount: The amount determined pursuant to Annex A.

5. Settlement Terms

Settlement Method: Cash Settlement

Terms Relating to Cash Settlement:

Cash Settlement Amount: The relevant Floating Amount

Cash Settlement Date: Each Floating Rate Payer Payment Date

Cash Settlement as described above is provided for solely to specify that the Settlement Method of each Component Transaction is Cash Settlement and that no Physical Settlement shall apply, and payment of Cash Settlement Amounts shall be without duplication of the payments by Seller of the Floating Amounts, as described in “Floating Payments” above.

6. Additional Provisions

(a) *Delivery of Servicer Report*

If either party makes a request in writing, the Calculation Agent agrees to provide such party with a copy of the most recent Servicer Report promptly following receipt of such request, if and to the extent such Servicer Report is reasonably available to the Calculation Agent (whether or not the Calculation Agent is a holder of the Reference Obligation). In addition, if a Floating Payment or an Additional Fixed Payment is due hereunder, then the Calculation Agent or the party that notifies the other party that the relevant Floating Payment or Additional Fixed Payment is due, as applicable, (the “Notifying Party”) shall deliver a copy of any Servicer Report relevant to such payment that is requested by the party that is not the Notifying Party or by either party where the Notifying Party is the Calculation Agent, if and to the extent that such Servicer Report is reasonably available to the Notifying Party (whether or not the Notifying Party is a holder of the Reference Obligation).

(b) *Calculation Agent and Buyer and Seller Determinations*

The Calculation Agent shall be responsible for determining and calculating (i) the Fixed Amount payable on each Fixed Rate Payer Payment Date; (ii) the occurrence of a Floating Amount Event and the related Floating Amount and (iii) the occurrence of an Additional Fixed Payment Event and the related Additional Fixed Amount; provided that notwithstanding the above (x) Buyer shall be entitled to determine and calculate any of the above amounts to the extent that Buyer has the right to deliver a notice to Seller demanding payment of such amount and (y) Seller shall be entitled to determine and calculate any of the above amounts to the extent that Seller has the right to deliver a notice to Buyer demanding payment of such amount. The Calculation Agent or Buyer or Seller, as applicable, shall make such determinations and calculations based solely on composite data compiled and published by the Index Publisher from applicable Servicer Reports (“Composite Data”) or, if such Composite Data is not available, from applicable Servicer Reports, to the extent such Servicer Reports are reasonably available to the Calculation Agent or such party. The Calculation Agent, Buyer or Seller may rely on calculations or determinations published by the Index Publisher in making such determinations and calculations. The Calculation Agent, Buyer or Seller, as applicable, shall, as soon as practicable after making any of the determinations or calculations specified in (i) and (ii) above, notify the parties or the other party, as applicable, of such determinations and calculations.

(c) *Adjustment of Calculation Agent Determinations*

To the extent that a Servicer furnishes any Servicer Reports correcting information contained in previously issued Servicer Reports or the Index Publisher corrects any previously published Composite Data (or other relevant calculation or determination published by the Index Publisher), and such corrections impact calculations or determinations pursuant to a Component Transaction, the calculations or determinations relevant to such Component Transaction shall be adjusted retroactively by the Calculation Agent to reflect the corrected information (provided that, for the avoidance of doubt, no amounts in respect of interest shall be payable by either party and provided that the Calculation Agent in performing the calculations or determinations pursuant to this paragraph will assume that no interest has accrued on any adjusted amount), and the Calculation Agent shall promptly notify both parties of any corrected payments required by either party. Any required corrected payments shall be made on the second Fixed Rate Payer Payment Date following the day on which such notification by the Calculation Agent is effective.

(d) *Disclaimers*

(i) CMBX™ is a service mark of the Index Sponsor and has been licensed for use in connection with the Master Transaction.

(ii) The Index referenced herein is the property of the Index Sponsor and has been licensed for use in connection with the transaction hereunder. Each party acknowledges and agrees that the transaction hereunder is not sponsored, endorsed or promoted by the Index Sponsor or any members of the Index Sponsor (the Index Sponsor, together with its members, the “Index Parties”). The Index Parties make no representation whatsoever, whether express or implied, and hereby expressly disclaim all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Index or any data included therein or relating thereto, and in particular disclaim any warranty either as to the quality, accuracy and/or completeness of the Index or any data included therein, the results obtained from the use of the Index, the composition of the Index at any particular time on any particular date or otherwise, and/or the creditworthiness of any obligation, or likelihood of the occurrence of a Floating Amount Event with respect to, any obligation in the Index at any particular time on any particular date or otherwise. The Index Parties shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Index, and the Index Parties are under no

obligation to advise the parties or any person of any error therein. The Index Parties make no representation whatsoever, whether express or implied, as to the advisability of entering into the transaction hereunder, the ability of the Index to track relevant markets' performances, or otherwise relating to the Index or any transaction or product with respect thereto, or of assuming any risks in connection therewith. The Index Parties have no obligation to take the needs of any party into consideration in determining, composing or calculating the Index. Neither party to the Master Transaction, nor any Index Party, shall have any liability to any party for any act or failure to act by the Index Parties in connection with the determination, adjustment, calculation or maintenance of the Index. Although the Calculation Agent will obtain information concerning the Index from sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made, and no responsibility is accepted by either party, its Affiliates or the Calculation Agent, as to the accuracy, completeness or timeliness of information concerning the Index. Each party acknowledges that the other party or one of its Affiliates may be, or may be affiliated with, an Index Party and, as such, may be able to affect or influence the determination, adjustment or maintenance of the Index. For purposes of Sections 9.1(b)(iii) and (iv) of the Credit Derivatives Definitions, references to "each party" therein shall be deemed to include each Index Party.

(iii) Without limiting Section 9.1(b)(iv) of the Credit Derivatives Definitions (as modified above), each party acknowledges that the other party or its Affiliates or the Calculation Agent may act from time to time as an originator, sponsor, servicer, administrator, trustee, underwriter or market maker, or otherwise act in a capacity as a result of which such party or its Affiliates may be in possession of information in relation to one or more Reference Obligations or Reference Entities contained in the Index which may be material in the context of one or more Component Transactions and that may or may not be publicly available or known to the other party. No furnishing by a party or its Affiliates or the Calculation Agent of any notice, report, or other information with respect to any Reference Obligation or any Reference Entity ("Reference Obligation Information") shall prejudice the foregoing provision or Section 9.1(b)(iv) of the Credit Derivatives Definitions, constitute a representation or warranty as to the correctness or completeness of such Reference Obligation Information, give rise to any duty to supplement, update or revise the Reference Obligation Information so provided, or otherwise result in such party or the Calculation Agent having any responsibility for the content of such Reference Obligation Information.

(e) *Transfer and Termination of Component Transactions*

Without prejudice to the generality of Section 7 of the Agreement, each Component Transaction (or any part thereof) to which these CMBX Standard Terms and the Confirmation relate may only be transferred (by way of assignment, novation or otherwise) or terminated prior to the related Component Transaction Scheduled Termination Date together with an equal part of each other Component Transaction forming part of the Master Transaction of which it forms a part.

(f) *Initial Fixed Rate Payer Payment Date Following the Annex Date*

Notwithstanding anything to the contrary herein, with respect to a Master Transaction with an Annex Date of March 7, 2006, any amount that would otherwise be payable hereunder on the first Fixed Rate Payer Payment Date following the Annex Date will be deemed to be payable instead on the second Fixed Rate Payer Payment Date following the Annex Date (together with any other amounts payable on such date).

(g) *Deemed Performance of Prior Obligations*

For purposes of each Component Transaction, and notwithstanding anything to the contrary in the Credit Derivative Definitions or these CMBX Standard Terms, Buyer and Seller shall be deemed to have performed any obligations in respect of Fixed Amounts, Additional Fixed Amounts or Floating Amounts for which the relevant Fixed Rate Payer Payment Dates, Additional Fixed Amount Payment Dates or Floating Rate Payer Payment Dates, as applicable, have fallen or would have fallen on or prior to the Reference Effective Date, assuming for such purposes that Buyer and Seller would have delivered any relevant Additional Fixed Payment Amount Notices or Floating Payment Notices during the Additional Fixed Amount Determination Period or Floating Amount Determination Period in which the related Additional Fixed Payment Events or Floating Amount Events occurred and otherwise in accordance with these CMBX Standard Terms. For the avoidance of doubt, (i) as a result of such deemed performance, Seller may be entitled to Additional Fixed Amounts in connection with Writedown Reimbursement Payment Amounts, Principal Shortfall Reimbursement Payment Amounts or Aggregate Interest Shortfall Reimbursement Payment Amounts that arise from or relate to Writedowns, Failure to Pay Principal or Interest Shortfalls determined in relation to Reference Obligation Payment Dates falling on or prior to the Reference Effective Date and (ii) such deemed performance shall be without prejudice to any rights of Buyer or Seller arising from the application of Paragraph 6(c) to a calculation or determination for a Component Transaction that relates to an obligation in respect of Fixed Amounts, Additional Fixed Amounts or Floating Amounts deemed performed in accordance with this Paragraph 6(g).

7. Additional Definitions and Amendments to the Credit Derivatives Definitions

(a) (i) The definition of “Notice Delivery Period” in Section 1.9 of the Credit Derivatives Definitions shall be deleted in its entirety and replaced with the following: ““Notice Delivery Period” means the period from and including the Annex Date to and including the fifth Business Day following the Effective Maturity Date.”

(ii) The definition of “Fixed Rate Payer Calculation Period” in Section 2.9 of the Credit Derivatives Definitions shall be amended by replacing the words (A) “the Effective Date” with “the Annex Date” and (B) “the earlier to occur of the Scheduled Termination Date and the Event Determination Date” with “the Component Transaction Scheduled Termination Date.”

(iii) The definition of “Publicly Available Information” in Sections 3.5 and 3.6 of the Credit Derivatives Definitions shall be amended by (A) replacing the words “Credit Event Notice” with “Floating Payment Notice” in each instance in which they appear, (B) inserting the words “, servicer, sub-servicer, master servicer” before the words “or paying agent” in subparagraph (a)(ii)(B) of Section 3.5 and (C) deleting the word “or” at the end of subparagraph (a)(iii) of Section 3.5 and inserting at the end of subparagraph (a)(iv) thereof the following: “or (v) is information contained in a notice or on a website published by an internationally recognized rating agency that has at any time rated the Reference Obligation”.

(iv) The definition of “Cash Settlement Date” in Sections 7.2 of the Credit Derivatives Definitions shall be amended by deleting the last sentence thereof.

(b) For the purposes of each Component Transaction, the following terms have the meanings given below:

“Actual Principal Amount” means, with respect to the Final Amortization Date or the Legal Final Maturity Date, an amount paid on such day by or on behalf of the Reference Entity in respect of principal to the holder(s) of the Reference Obligation in respect of the Reference Obligation.

“Additional Fixed Payment Amount Notice” means, a notice delivered by the Calculation Agent to the parties or by Seller to Buyer stating that the related Additional Fixed Amount is due and showing in reasonable detail how such Additional Fixed Amount was determined.

“Effective Maturity Date” means, with respect to the Reference Obligation, the earlier of (i) the related Component Transaction Scheduled Termination Date and (ii) the Final Amortization Date.

“Expected Principal Amount” means, with respect to the Final Amortization Date or the Legal Final Maturity Date, an amount equal to (i) the Outstanding Principal Amount of the Reference Obligation payable on such day assuming for this purpose that sufficient funds are available for such payment, where such amount shall be determined in accordance with the Underlying Instruments, minus (ii) any realized loss amounts (however described in the Underlying Instruments) that are attributable to the Reference Obligation. The Expected Principal Amount shall be determined without regard to the effect of any provisions (however described) of the Underlying Instruments that permit the limitation of due payments or distributions of funds in accordance with the terms of such Reference Obligation or that provide for the extinguishing or reduction of such payments or distributions.

“Failure to Pay Principal” means (i) a failure by the Reference Entity to pay an Expected Principal Amount on the Final Amortization Date or the Legal Final Maturity Date, as the case may be or (ii) payment on any such day of an Actual Principal Amount that is less than the Expected Principal Amount; provided that the failure by such Reference Entity to pay any such amount in respect of principal in accordance with the foregoing shall not constitute a Failure to Pay Principal if such failure has been remedied within any grace period applicable to such payment obligation under the Underlying Instruments or, if no such grace period is applicable, within three Business Days after the day on which the Expected Principal Amount was scheduled to be paid.

“Final Amortization Date” means, with respect to the Reference Obligation, the first to occur of (i) the date on which the Reference Obligation Notional Amount is reduced to zero and (ii) the date on which the assets securing the Reference Obligation or designated to fund amounts due in respect of the Reference Obligation are liquidated, distributed or otherwise disposed of in full and the proceeds thereof are distributed or otherwise disposed of in full.

“Floating Payment Notice” a notice delivered by the Calculation Agent to the parties or by Buyer to Seller, in either case during the Notice Delivery Period, that (i) describes that a Floating Amount Event occurred on or after the Annex Date and on or prior to the Component Transaction Scheduled Termination Date, (ii) states that the related Floating Amount is due and (iii) shows in reasonable detail how such Floating Amount was determined.

“Legal Final Maturity Date” means the date set out opposite the Reference Obligation in the Relevant Annex (subject, for the avoidance of doubt, to any business day convention applicable to the legal final maturity date of the Reference Obligation). For the avoidance of doubt, if the legal final maturity date of the Reference Obligation is amended after the Annex Date, the Legal Final Maturity Date shall be deemed not to have been amended.

“Outstanding Principal Amount” means, as of any date of determination with respect to the Reference Obligation, the outstanding principal balance of the Reference Obligation as of such date, which shall take into account:

- (i) all payments of principal;

- (ii) all writedowns or applied losses (however described in the Underlying Instruments) resulting in a reduction in the outstanding principal balance of the Reference Obligation (other than as a result of a scheduled or unscheduled payment of principal);
- (iii) forgiveness of any amount by the holders of the Reference Obligation pursuant to an amendment to the Underlying Instruments resulting in a reduction in the outstanding principal balance of the Reference Obligation;
- (iv) any payments reducing the amount of any reductions described in (ii) and (iii) of this definition; and
- (v) any increase in the outstanding principal balance of the Reference Obligation that reflects a reversal of any prior reductions described in (ii) and (iii) of this definition.

“Principal Payment” means, with respect to any Reference Obligation Payment Date, the occurrence of a payment of an amount to the holders of the Reference Obligation in respect of principal (scheduled or unscheduled) in respect of the Reference Obligation, excluding, for the avoidance of doubt, any relevant Writedown Reimbursement or Interest Shortfall Reimbursement.

“Principal Payment Amount” means, with respect to any Reference Obligation Payment Date, an amount equal to the product of (i) the amount of any Principal Payment on such date and (ii) the Applicable Percentage.

“Principal Shortfall Amount” means, in respect of a Failure to Pay Principal, an amount equal to the greater of:

- (i) zero; and
- (ii) the amount equal to the product of:
 - (A) the Expected Principal Amount minus the Actual Principal Amount; and
 - (B) the Applicable Percentage.

If the Principal Shortfall Amount would be greater than the Reference Obligation Notional Amount immediately prior to the occurrence of such Failure to Pay Principal, then the Principal Shortfall Amount shall be deemed to be equal to the Reference Obligation Notional Amount at such time.

“Principal Shortfall Reimbursement” means, with respect to any day, the payment by or on behalf of the Reference Entity of an amount in respect of the Reference Obligation in or toward the satisfaction of any deferral of or failure to pay principal arising from one or more prior occurrences of a Failure to Pay Principal.

“Principal Shortfall Reimbursement Amount” means, with respect to any day, the product of (i) the amount of any Principal Shortfall Reimbursement on such day and (ii) the Applicable Percentage.

“Principal Shortfall Reimbursement Payment Amount” means, with respect to an Additional Fixed Amount Payment Date, the sum of the Principal Shortfall Reimbursement Amounts for the

Reference Obligation determined in relation to the Principal Shortfall Reimbursements for which an Additional Fixed Payment Amount Notice was delivered during the Additional Fixed Amount Determination Period ending immediately prior to such Additional Fixed Amount Payment Date; provided that the aggregate of all Principal Shortfall Reimbursement Payment Amounts at any time shall not exceed the aggregate of all Floating Amounts paid by Seller in respect of occurrences of Failure to Pay Principal prior to such Additional Fixed Amount Payment Date.

“Reference Effective Date” means, the later of (i) the Annex Date and (ii) the date that is the 25th day of a month and that falls on or immediately precedes the Trade Date; provided with respect to any Master Transaction with an Annex Date of March 7, 2006 and a Trade Date prior to April 25, 2006, the Reference Effective Date shall be the Annex Date.

“Reference Obligation Calculation Period” means, with respect to a Reference Obligation and each Reference Obligation Payment Date, a period corresponding to the interest accrual period relating to such Reference Obligation Payment Date pursuant to the Underlying Instruments.

“Reference Obligation Coupon” means the periodic interest rate applied in relation to each Reference Obligation Calculation Period on the related Reference Obligation Payment Date, as determined in accordance with the terms of the Underlying Instruments as at the Annex Date, without regard to any subsequent amendment.

“Reference Obligation Payment Date” means (i) each scheduled distribution date for the Reference Obligation occurring on or after the Annex Date and on or prior to the Component Transaction Scheduled Termination Date, determined in accordance with the Underlying Instruments and (ii) any day after the Effective Maturity Date on which a payment is made in respect of the Reference Obligation.

“Servicer” means, with respect to the Reference Obligation, any trustee, servicer, sub-servicer, master servicer, fiscal agent, paying agent or other similar entity responsible for calculating payment amounts or providing reports pursuant to the Underlying Instruments.

“Servicer Reports” means periodic statements or reports regarding the Reference Obligation provided by the Servicer to holders of the Reference Obligation.

“Underlying Assets” means the assets securing the Reference Obligation for the benefit of the holders of the Reference Obligation and which are expected to generate the cashflows required for the servicing and repayment (in whole or in part) of the Reference Obligation, or the assets to which a holder of such Reference Obligation is economically exposed where such exposure is created synthetically.

“Underlying Instruments” means the indenture, trust agreement, pooling and servicing agreement or other relevant agreement(s) setting forth the terms of the Reference Obligation.

“Writedown” means the occurrence at any time on or after the Annex Date of:

- (i) (A) a writedown or applied loss (however described in the Underlying Instruments) resulting in a reduction in the Outstanding Principal Amount (other than as a result of a scheduled or unscheduled payment of principal); or

- (B) the attribution of a principal deficiency or realized loss (however described in the Underlying Instruments) to the Reference Obligation resulting in a reduction or subordination of the current interest payable on the Reference Obligation; or
- (ii) the forgiveness of any amount of principal by the holders of the Reference Obligation pursuant to an amendment to the Underlying Instruments resulting in a reduction in the Outstanding Principal Amount.

“Writedown Amount” means, with respect to any day, the product of (i) the amount of any Writedown on such day and (ii) the Applicable Percentage.

“Writedown Payment Amount” means, with respect to a Floating Rate Payer Payment Date, the aggregate of the Writedown Amounts for the Reference Obligation determined in relation to the Writedowns for which the Conditions to Settlement are satisfied during the Floating Amount Determination Period ending immediately prior to such Floating Rate Payer Payment Date.

“Writedown Reimbursement” means, with respect to any day, the occurrence of:

- (i) (A) a payment by or on behalf of the Reference Entity of an amount in respect of the Reference Obligation in reduction of any prior Writedowns; or
- (B) a decrease in the principal deficiency balance or realized loss amounts (however described in the Underlying Instruments) attributable to the Reference Obligation; or
- (ii) an increase by or on behalf of the Reference Entity of the Outstanding Principal Amount of the Reference Obligation to reflect the reversal of any prior Writedowns.

“Writedown Reimbursement Amount” means, with respect to any day, an amount equal to the product of:

- (i) the sum of all Writedown Reimbursements on that day; and
- (ii) the Applicable Percentage.

“Writedown Reimbursement Payment Amount” means, with respect to an Additional Fixed Amount Payment Date, the sum of the Writedown Reimbursement Amounts for the Reference Obligation determined in relation to the Writedown Reimbursements for which an Additional Fixed Payment Amount Notice was delivered during the Additional Fixed Amount Determination Period ending immediately prior to such Additional Fixed Amount Payment Date; provided that the aggregate of all Writedown Reimbursement Payment Amounts at any time shall not exceed the aggregate of all Floating Amounts paid by Seller in respect of Writedowns occurring prior to such Additional Fixed Amount Payment Date.

Interest Shortfall Cap Annex

Interest Shortfall Cap Amount: The Interest Shortfall Cap Amount in respect of an Interest Shortfall shall be the Fixed Amount calculated in respect of the Fixed Rate Payer Payment Date immediately following the Reference Obligation Payment Date on which the relevant Interest Shortfall occurred.

Aggregate Interest Shortfall Reimbursement Payment Amount: With respect to an Additional Fixed Amount Payment Date, the sum of the Interest Shortfall Reimbursement Payment Amounts for the Reference Obligation determined in relation to the Interest Shortfall Reimbursements for which an Additional Fixed Payment Amount Notice was delivered during the Additional Fixed Amount Determination Period ending immediately prior to such Additional Fixed Amount Payment Date.

Interest Shortfall Reimbursement Payment Amount: With respect to the first Additional Fixed Amount Payment Date, zero, and with respect to any subsequent Additional Fixed Amount Payment Date and calculated as of the Reference Obligation Payment Date immediately preceding such Additional Fixed Amount Payment Date, as specified in the relevant Additional Fixed Payment Amount Notice, an amount equal to the greater of:

- (a) zero; and
- (b) the amount equal to:
 - (i) the Cumulative Interest Shortfall Payment Amount as of the Additional Fixed Amount Payment Date immediately preceding such Reference Obligation Payment Date;

minus
 - (ii) the Cumulative Interest Shortfall Amount as of such Reference Obligation Payment Date;

provided that if the Interest Shortfall Reimbursement Payment Amount on an Additional Fixed Amount Payment Date would exceed the Interest Shortfall Reimbursement Amount in respect of the related Reference Obligation Payment Date, then such Interest Shortfall Reimbursement Payment Amount shall be deemed to be equal to such Interest Shortfall Reimbursement Amount.

Cumulative Interest Shortfall Amount: With respect to any Reference Obligation Payment Date, an

amount equal to the greater of:

- (a) zero; and
- (b) an amount equal to:
 - (i) the Cumulative Interest Shortfall Amount as of the Reference Obligation Payment Date immediately preceding such Reference Obligation Payment Date or, in the case of the first Reference Obligation Payment Date, zero; plus
 - (ii) the Interest Shortfall Amount (if any) in respect of such Reference Obligation Payment Date; minus
 - (iv) the Interest Shortfall Reimbursement Amount (if any) in respect of such Reference Obligation Payment Date.

Cumulative Interest Shortfall Payment Amount:

With respect to any Fixed Rate Payer Payment Date and any Additional Fixed Amount Payment Date falling on such date, an amount equal to the greater of:

- (a) zero; and
- (b) the amount equal to:
 - (i) the Adjusted Interest Shortfall Amount for the Reference Obligation Payment Date corresponding to such Fixed Rate Payer Payment Date; plus
 - (ii) the Cumulative Interest Shortfall Payment Amount as of the Fixed Rate Payer Payment Date immediately preceding such Fixed Rate Payer Payment Date (or zero in the case of the first Fixed Rate Payer Payment Date); minus
 - (iii) any Interest Shortfall Reimbursement Payment Amount paid on such Fixed Rate Payer Payment Date.

With respect to any Additional Fixed Amount Payment Date falling after the final Fixed Rate Payer Payment Date, the Cumulative Interest Shortfall Payment Amount shall be equal to:

- (x) the Cumulative Interest Shortfall Payment Amount

as of the Additional Fixed Amount Payment Date immediately preceding such Additional Fixed Amount Payment Date (or as of the final Fixed Rate Payer Payment Date in the case of the first Additional Fixed Amount Payment Date occurring after the final Fixed Rate Payer Payment Date); minus

- (y) any Interest Shortfall Reimbursement Payment Amount paid on such Additional Fixed Amount Payment Date.

FORM OF RELEVANT ANNEX

| Reference Entity | CLIP | Class | CUSIP | Legal Final Maturity Date | Original Principal Amount | Initial Factor | Coupon at commencement |
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