

SECONDARY TRANSACTIONS MASTER AGREEMENT
FORM FOR NON-DISTRESSED NOTES
MARCH 15, 2009

THIS SECONDARY TRANSACTIONS MASTER AGREEMENT FORM IS INTENDED
FOR USE IN CONNECTION WITH THE PURCHASE AND SALE OF
UNSECURED¹ NON-DISTRESSED NOTES

SECONDARY TRANSACTIONS MASTER AGREEMENT

This Secondary Transactions Master Agreement (the “**Agreement**”), dated as of _____, 20__, is by and between _____ (“**Bank**”) and _____, acting on its own behalf or as investment manager on behalf of those entities specified in an applicable Supplement (as such term is defined below) (“**Counterparty**”).

From time to time, Bank and Counterparty intend to enter into secondary transactions pursuant to this Agreement (each, a “**Transaction**”) to buy and sell certain private placement notes described in an applicable Supplement (as such term is defined below) (any such notes, the “**Notes**”) that were initially issued by various business entities (each, together with its successors and assigns, an “**Issuer**”) in offerings that were exempt from the registration requirements of the Securities Act of 1933, as amended (the “**Act**”). The parties wish to facilitate the process of entering into and confirming such Transactions by entering into this Agreement:

AGREEMENT

In consideration of the mutual covenants and agreements contained in this Agreement, Bank and Counterparty hereby agree as follows:

A. COVENANTS

1. With respect to each Transaction, Bank, as either the purchaser (“**Purchaser**”) or the seller (“**Seller**”), as the case may be, of the Notes, and Counterparty, as either Purchaser or Seller of such Notes, as the case may be, agree to execute such Transaction on the terms and subject to the conditions set forth herein and in the applicable Supplement (as defined herein), and as to such Transaction will, as of the trade date and the settlement date of such Transaction, make the representations and warranties set forth below.

2. For each Transaction, the parties will enter into a supplement (a “**Supplement**”) to this Agreement in the form of Exhibit A hereto. The Supplement applicable to each Transaction will supplement, form a part of, and be subject to this Agreement. In the event of any inconsistency between this Agreement and a Supplement, the Supplement shall govern for the purpose of the relevant Transaction. The Supplement shall identify Purchaser and Seller and shall set forth, at a minimum, all of the information set out in the form of Supplement attached hereto as Schedule A. The parties acknowledge and agree that the execution of this Agreement does not require them to limit their agreements, representations and warranties to those contained herein and does not require them to document secondary transactions to purchase and sell private placement notes exclusively under this Agreement.

¹ If this Master Agreement is being used in connection with a secured transaction, additional representations should be incorporated into the Supplement.

3. With respect to each Transaction, the preparation of an initial draft of the Supplement shall be the responsibility of Seller.

4. With respect to each Transaction, effective upon payment by Purchaser to Seller of the Total Amount Due on Settlement Date that is set forth in the applicable Supplement (the “**Purchase Price**”), Seller will have irrevocably sold, assigned and transferred to Purchaser, and Purchaser will have purchased from Seller, all of Seller’s right, title and interest in, to and under (i) any and all note purchase agreements and other documents and instruments which create or evidence rights with respect to the Notes, including, without limitation, rights to collateral (collectively, each as amended, restated, modified, extended or supplemented, to the date of each Supplement, the “**Financing Documents**”) and (ii) the Notes (collectively, the “**Transferred Rights**”). With respect to each Transaction, the date on which Purchaser actually pays the Purchase Price to Seller shall be the “**Closing Date**”.

5. With respect to each Transaction, Seller shall attach or shall cause its nominee to attach an appropriate, duly executed bond power together with, if required, a medallion signature-guarantee or other mutually acceptable authentication of the signature on such bond power² or another mutually acceptable instrument of transfer (each a “**Bond Power**”) to each Note and deliver the original Notes and Bond Powers to Purchaser on the Closing Date in accordance with Purchaser’s delivery instructions that appear in the applicable Supplement, against payment of the Purchase Price.³ Promptly upon delivery of the Notes and the Bond Powers, but (subject to such delivery) in no event later than 2:00 p.m. New York time on the date of delivery of the Notes and the Bond Powers, Purchaser shall pay the Purchase Price by wire transfer of immediately available funds to Seller in accordance with Seller’s wire transfer instructions that appear in the applicable Supplement. Such wire transfer must be received by Seller on the date on which such delivery of the Notes and the Bond Powers occurs.

6. Subsequent to the closing of each Transaction, except as otherwise provided in the applicable Supplement, Purchaser shall effect the re-registration of the Notes in the name of Purchaser or Purchaser’s nominee and Seller shall cooperate with Purchaser to the extent reasonably necessary in connection with such re-registration.

7. With respect to each Transaction, each party to this Agreement shall execute and deliver all further documents or instruments reasonably requested by the other party in order to effect the intent and purposes of this Agreement, *provided* that such further documents or instruments must be mutually acceptable to Seller and Purchaser in substance and form.

B. REPRESENTATIONS AND WARRANTIES

With respect to each Transaction, the following representations, warranties and agreements shall be deemed made on and as of the Closing Date and such representations shall survive the Closing Date.

1. Seller hereby represents and warrants to Purchaser that:
 - (a) Seller is the sole beneficial owner of the Transferred Rights, free and clear of any rights, security interests, charges, encumbrances or claims of others of any kind arising by, through or under Seller. Seller is not acting as an agent or broker in selling the Transferred Rights to Purchaser under this Agreement.

² In certain cases, a medallion signature guarantee on the bond power is required.

³ Additional and/or different language may be necessary if the Notes are held in book-entry form through The Depository Trust & Clearing Corporation (DTC) or another clearing company.

- (b) Seller is duly organized and validly existing under the laws of the jurisdiction of its organization and has full right, power and authority to transfer the Transferred Rights to Purchaser.
- (c) Seller has full right, power and authority to transfer the Transferred Rights to Purchaser.
- (d) The aggregate current outstanding principal amount of, and the current interest rate on, the Notes being sold to Purchaser are as set forth in the applicable Supplement.
- (e) To Seller's actual knowledge, (i) no Event of Default has occurred and is continuing, and (ii) no event has occurred which with the giving of notice or passage of time or both would become an Event of Default, pursuant to the Financing Documents.
- (f) Seller is a sophisticated institutional investor that is an "accredited investor" within the meaning of Rule 501⁴ under the Act and/or a "qualified institutional buyer" as that term is defined in Rule 144A(a)(1) under the Act.

⁴ Rule 501 (Definitions and Terms Used in Regulation D) defines "Accredited Investor" as "any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

1. Any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
2. Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;
3. Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
4. Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
5. Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds \$1,000,000;
6. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
7. Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) and

- (g) Except as specifically set forth in this Agreement and the applicable Supplement, Purchaser has made no representations, warranties or agreements, express or implied, of any kind in connection with the Transferred Rights.
- (h) Other than the obligations that are specifically set forth in this Agreement and the applicable Supplement, Purchaser has no obligations to Seller, express or implied, including, without limitation, fiduciary obligations.
- (i) Seller is fully aware that, with regard to the sale of the Notes and Transferred Rights, Purchaser is relying upon the truth and accuracy of Seller's representations and warranties that appear in this Agreement and in the applicable Supplement.
- (j) This Agreement has been duly authorized, executed and delivered by or on behalf of Seller.
- (k) Neither Seller nor anyone acting on Seller's behalf has taken any action which would subject the sale of the Notes to the registration provisions of Section 5 of the Act.
- (l) Seller is not a person (either alone or together with others) directly or indirectly controlling or controlled by the Issuer or under direct or indirect common control with the Issuer within the meaning of the Act. Seller is not an affiliate (as such term is defined in Rule 405 promulgated under the Act⁵) of the Issuer.
- (m) This Agreement has been duly authorized, executed and delivered by or on behalf of Seller.

2. Purchaser hereby represents and warrants to Seller that:

- (a) Purchaser understands: that the Notes have not been and will not be registered under the Act or any state securities or "Blue Sky" laws, and may be resold only if registered pursuant to the provisions of the Act and applicable state securities laws or if an exemption from such registration is available; that neither the Issuer nor Seller is required to register the Notes; and that any transfer of the Notes must comply with the Financing Documents.
- (b) Either paragraph (1) or paragraph (2) below shall be applicable with respect to each Transaction:

(1) Purchaser is acquiring the Notes for its own account, and not with a view to distribution thereof, *provided* that the disposition of Purchaser's property shall at all times be and remain within its control. Purchaser will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Notes.

8. Any entity in which all of the equity owners are accredited investors.”

⁵ Rule 405 (as amended through January 4, 2008) defines “Affiliate” as follows: “An *affiliate* of, or person *affiliated* with, a specified person, is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.”

OR

- (2) Purchaser is acquiring the Notes for its own account as a dealer with the intention of reselling the Notes in reliance on an exemption from registration under the Act. Purchaser will comply with all applicable federal and state securities laws in connection with any subsequent resale of the Notes.
- (c) Purchaser is a sophisticated institutional investor that is an “accredited investor” within the meaning of Rule 501 under the Act and/or a “qualified institutional buyer” as that term is defined in Rule 144A(a)(1) under the Act.
 - (d) Purchaser has not relied upon Seller for any investigation or assessment to evaluate the Transaction contemplated in the applicable Supplement.
 - (e) Except as specifically set forth in this Agreement and the applicable Supplement, Seller has made no representations, warranties or agreements, express or implied, of any kind in connection with the Transferred Rights.
 - (f) Other than the obligations that are specifically set forth in this Agreement and the applicable Supplement, Seller has no obligations to Purchaser, express or implied, including, without limitation, fiduciary obligations.
 - (g) Purchaser is fully aware that, with regard to the sale of the Notes and Transferred Rights, Seller is relying upon the truth and accuracy of these representations and warranties.
 - (h) This Agreement has been duly authorized, executed and delivered by or on behalf of Purchaser.
 - (i) Purchaser has conducted, to the extent it deemed necessary, an independent investigation of such matters, and has had the opportunity to receive such information and documents as, in its judgment, are necessary for it to make an informed investment decision. Purchaser has not relied upon Seller for any investigation or assessment to evaluate the transaction contemplated by this Agreement.
 - (j) Purchaser is duly organized and validly existing under the laws of the jurisdiction of its organization and has full right, power and authority to purchase the Transferred Rights from Seller.
 - (k) Purchaser has either received from Seller or otherwise obtained copies of the Financing Documents, has received all other information, if any, that it has requested from Seller and has had an ample opportunity to review such Financing Documents and other information. Purchaser is acquiring the Transferred Rights in accordance and compliance with the terms of the Financing Documents. Purchaser understands that the terms of the Note Purchase Agreement provide that each waiver, amendment and agreement made by Seller shall be binding upon Purchaser as holder of the Transferred Rights.
 - (l) The Transferred Rights were not offered or sold to Purchaser by any form of general solicitation or general advertising.

- (m) Disclosure of any information concerning the Issuer or the Financing Documents made by Seller to Purchaser is made subject to any confidentiality provisions of the Financing Documents, and Purchaser covenants and agrees to comply with such confidentiality provisions.
- (n) Purchaser acknowledges that Seller makes no representation or warranty whatsoever concerning the accuracy, adequacy, completeness or truth of the statements made by the Issuer or any of the other parties to the Financing Documents (other than of Seller to the extent set forth in this Agreement); and that Seller shall have no liability for any misstatement of a material fact contained in the Financing Documents or for the omission therefrom of any material fact required to be stated therein in order to make the statements therein not misleading.
- (o) Purchaser is not a person (either alone or together with others) directly or indirectly controlling or controlled by the Issuer or under direct or indirect common control with the Issuer within the meaning of the Act. Purchaser is not an affiliate (as such term is defined in Rule 405 promulgated under the Act) of the Issuer.
- (p) Purchaser is not acting as an agent or broker in purchasing the Transferred Rights from Seller under this Agreement.

C. ADDITIONAL PROVISIONS

1. Successors and Assigns. This Agreement, including, without limitation, the representations, warranties, covenants and obligations contained in this Agreement, (i) shall inure to the benefit of and be enforceable by Bank and Counterparty and their respective successors, assigns and transferees, and (ii) shall be binding upon and enforceable against Bank and Counterparty and their respective successors, assigns and transferees.

2. Amendment, Modification or Assignment. This Agreement may not be amended, modified or assigned except pursuant to a writing executed by Bank and Counterparty.

3. Governing Law. This Agreement shall be governed and construed and the obligations of the parties hereunder shall be determined in accordance with the laws of the State of New York (without regard to any conflict of laws provisions thereof that would require application of laws other than the laws of such State).

4. WAIVER OF JURY TRIAL. EACH OF BANK AND COUNTERPARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT.

5. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute one Agreement binding on Bank and Counterparty. Delivery of an executed counterpart of this Agreement by facsimile or transmitted electronically in either Tagged Image File Format (“**TIFF**”) or Portable Document Format (“**PDF**”) shall be equally effective as delivery of a manually executed counterpart hereof. Any party delivering an executed counterpart of this Agreement by facsimile, TIFF or PDF shall

also deliver a manually executed counterpart hereof, but failure to do so shall not affect the validity, enforceability, or binding effect of this Agreement.

6. Notices. All communications between the parties to this Agreement or notices or other information sent in connection herewith shall be in writing, hand delivered or sent (a) by telecopy if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) electronically in either TIFF or PDF if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (c) by registered or certified mail with return receipt requested (postage prepaid), or (d) by a recognized overnight delivery service (with charges prepaid), in each case addressed to such party at its address set forth below or at such other address as such party shall have specified to the other party to this Agreement in writing:

If to Counterparty:

[Counterparty's name]

[Address]

Attention: _____

Tel. No.:

Fax No.:

Email Address:

If to Bank:

[Bank's name]

[Address]

Attention: _____

Tel. No.:

Fax No.:

Email Address:

Notices under this Section 6 will be deemed given only when actually received.

7. Brokers. Each of Bank and Counterparty represents and warrants that no broker, finder or agent acting pursuant to the authority of such party is entitled to any brokerage fee, finder's fee, commission or similar amount from the other party hereto in connection with the purchase or sale of the Transferred Rights hereunder.

8. Entire Agreement. This Agreement constitutes the entire agreement and understanding between Bank and Counterparty with respect to the subject matter of this Agreement, and supersedes all prior agreements, understandings or representations pertaining to the subject matter of this Agreement,

whether oral or written. There are no warranties, representations or other agreements between the parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement.

[Please see the Appendix (*Optional Additional Provisions*) to the Single Transaction Secondary Sale and Purchase Agreement Form for Non-distressed Notes for additional provisions that you may want to consider including in this Agreement.]

IN WITNESS WHEREOF, Bank and Counterparty have executed this Agreement by their duly authorized signatories as of the date first set forth above.

[COUNTERPARTY]

By _____
[Title]

[BANK]

By _____
[Title]

EXHIBIT A

FORM OF SUPPLEMENT

**SUPPLEMENT
TO
SECONDARY TRANSACTIONS MASTER AGREEMENT**

This Supplement to Secondary Transactions Master Agreement (this “**Supplement**”), dated as of _____, 20__, is by and between _____ (“**Seller**”) and _____ (“**Purchaser**”). The purpose of this Supplement is to confirm, modify and/or supplement certain general terms and conditions and representations and warranties regarding Transactions entered into pursuant to that certain Secondary Transactions Master Agreement dated as of _____, 20__ by and between Seller and Purchaser (the “**Master Agreement**”).

All provisions contained in the Master Agreement govern this Supplement, except as expressly modified below. Any capitalized terms used but not defined herein have the meanings assigned to them in the Master Agreement.

The terms of the Transaction to which this Supplement relates are as follows:

Issuer:

Guarantor (if any):

Description of Notes: _____% _____ Notes due
_____, _____

Par Principal Amount being sold:

Date through which interest has been paid:

Price (in US\$):

Accrued Interest⁶

:

Total Amount Due on Settlement Date :

Trade Date:

Settlement Date:

Seller’s wire transfer instructions:

Purchaser’s delivery instructions:

⁶ Purchaser shall pay Seller accrued interest on the Notes through the day immediately preceding the Closing Date as part of the Purchase Price (as such terms are defined in this Agreement). In the event that the Closing Date is a date other than the Settlement Date specified above, the Accrued Interest and Total Amount Due on Settlement Date specified above shall be adjusted accordingly.

The Closing Date shall occur on or before _____, 20____.

ADDITIONAL REPRESENTATIONS AND WARRANTIES

1. Seller hereby represents and warrants to Purchaser that the representations and warranties of Seller that appear in the Master Agreement are true and correct as of the Closing Date and also that:

- (a) [in connection with the Transaction, Seller has delivered to Purchaser true and complete copies of the following Financing Documents:

List documents delivered.]

- (b) Seller has received all scheduled interest payments on account of the Notes to the most recent interest payment date.
- (c) [to Seller's knowledge,] neither the Financing Documents nor the Notes have been amended from their original form or supplemented, nor has compliance with any of the provisions thereof been waived or deferred.
- (d) [Insert any Transaction – specific representations and warranties.]
- (e) this Supplement has been duly authorized, executed and delivered by or on behalf of Seller.

2. Purchaser hereby represents and warrants to Seller that the representations and warranties of Purchaser that appear in the Master Agreement are true and correct as of the Closing Date and also that:

- (a) [in connection with the Transaction, Purchaser acknowledges that it has either received from Seller copies of the Financing Documents listed above.]
- (b) [Insert any Transaction – specific representations and warranties.]
- (c) this Supplement has been duly authorized, executed and delivered by or on behalf of Purchaser.

[Please see the Appendix (*Optional Additional Provisions*) to the Single Transaction Secondary Sale and Purchase Agreement Form for Non-distressed Notes for additional provisions that you may want to consider including in this Supplement.]

IN WITNESS WHEREOF, Seller and Purchaser have executed this Supplement by their duly authorized signatories as of the date first set forth above.

[PURCHASER]

By _____
[Title]

[SELLER]

By _____
[Title]