

# Exhibit H-11

authentication and delivery of such Notes, and the Indenture Trustee, in accordance with such Issuer Order and this Base Indenture, shall authenticate and deliver such Notes.

(c) No Note shall be entitled to any benefit under this Base Indenture or be valid for any purpose unless there appears on such Note a certificate of authentication substantially in the form provided for herein, duly executed by the Indenture Trustee by the manual signature of an authorized signatory (and the Luxembourg agent (the "Luxembourg Agent"), if such Notes are listed on the Luxembourg Stock Exchange). Such signatures on such certificate shall be conclusive evidence, and the only evidence, that the Note has been duly authenticated under this Base Indenture. The Indenture Trustee may appoint an authenticating agent acceptable to the Issuer to authenticate Notes. Unless limited by the term of such appointment, an authenticating agent may authenticate Notes whenever the Indenture Trustee may do so. Each reference in this Base Indenture to authentication by the Indenture Trustee includes authentication by such agent. An authenticating agent has the same rights as an agent or the Indenture Trustee to deal with the Issuer or an Affiliate of the Issuer. The Indenture Trustee's certificate of authentication shall be in substantially the following form:

This is one of the Notes of a series referred to in the within mentioned Base Indenture.

LASALLE BANK NATIONAL  
ASSOCIATION, as Indenture Trustee

By: \_\_\_\_\_  
Authorized Signatory

(d) Each Note shall be dated and issued as of the date of its authentication by the Indenture Trustee.

(e) Notwithstanding the foregoing, if any Note shall have been authenticated and delivered hereunder but never issued and sold by the Issuer, and the Issuer shall deliver such Note to the Indenture Trustee for cancellation as provided in Section 2.17 hereof together with a written statement (which need not comply with Section 13.3 hereof and need not be accompanied by an Opinion of Counsel) stating that such Note has never been issued and sold by the Issuer, for all purposes of this Base Indenture, such Note shall be deemed never to have been authenticated and delivered hereunder and shall not be entitled to the benefits of this Base Indenture.

Section 2.8 Form of Notes; Book Entry Provisions; Title. (a) Form of Notes (other than Variable Funding Notes). (i) Restricted Global Note. Any Series of Notes, or any class of such Series to be sold in the United States to qualified institutional buyers within the meaning of, and in reliance on, Rule 144A under the Securities Act ("Rule 144A") in reliance on an exemption from the registration requirements of the Securities Act will be issued in registered form, and prior to any such sale, each such purchaser shall be deemed to have represented and agreed as follows:

(A) It is a qualified institutional buyer as defined in Rule 144A and is acquiring the Notes for its own institutional account or for the account of a qualified institutional buyer;

(B) It understands that the Notes purchased by it will be offered, and may be transferred, only in a transaction not involving any public offering within the meaning of the Securities Act, and that, if in the future it decides to resell, pledge or otherwise transfer any Notes, such Notes may be resold, pledged or transferred only (a) to a person who the seller reasonably believes is a qualified institutional buyer (as defined in Rule 144A under the Securities Act) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that the resale, pledge or transfer is being made in reliance on Rule 144A, (b) outside the United States to a non-U.S. Person (as such term is defined in Regulation S of the Securities Act) in a transaction in compliance with Regulation S of the Securities Act, (c) pursuant to an effective registration statement under the Securities Act or (d) in reliance on another exemption under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States;

(C) It understands that the Notes will bear a legend substantially as set forth in Section 2.13 hereof;

(D) Either (i) no part of the assets used by it to acquire the Notes constitutes assets of any Benefit Plan, or (ii) its purchase of the Term Notes will not constitute a non-exempt "prohibited transaction" under Section 406 of ERISA, Section 4975 of the Code or Similar Law; and

(E) It acknowledges that the Indenture Trustee, the Issuer, each initial purchaser for such Series of Notes, and their affiliates, and others will rely exclusively upon the truth and accuracy of the foregoing acknowledgments, representations and agreements and shall be under no duty or obligation to verify the accuracy of the same. If it is acquiring any Notes for the account of one or more qualified institutional buyers, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgments, representations and agreements on behalf of each such account.

In addition, such purchaser shall be responsible for providing additional information or certification, as shall be reasonably requested by the Issuer or any initial purchaser for such Series of Notes, to support the truth and accuracy of the foregoing acknowledgments, representations and agreements, it being understood that such additional information is not intended to create additional restrictions on the transfer of the Notes. Such Series of Notes (other than Variable Funding Notes) shall be issued in the form of and represented by one or more permanent global Notes in fully registered form without interest coupons (each, a "Restricted Global Note"), substantially in the form set forth in the applicable Supplement, with such legends as may be applicable thereto, which shall be deposited on behalf of the subscribers for the Notes represented thereby with a custodian for DTC, and registered in

the name of DTC or a nominee of DTC, duly executed by the Issuer and authenticated by the Indenture Trustee as provided in Section 2.7 hereof, for credit to the accounts of the subscribers at DTC. The aggregate initial principal amount of a Restricted Global Note may from time to time be increased or decreased by adjustments made on the records of the custodian for DTC, DTC or its nominee, as the case may be, as hereinafter provided.

(ii) Temporary Global Note; Permanent Global Note. Any Series of Notes, or any class of such Series, offered and sold outside of the United States will be offered and sold in reliance on Regulation S ("Regulation S") under the Securities Act and shall initially be issued in the form of one or more temporary global Notes (each, a "Temporary Global Note") in fully registered form without interest coupons substantially in the form set forth in the applicable Supplement with such legends as may be applicable thereto, registered in the name of DTC or a nominee of DTC, duly executed by the Issuer and authenticated by the Indenture Trustee as provided in Section 2.7 hereof, for credit to the subscribers' accounts at Euroclear Bank S.A./N.V., a bank incorporated under the laws of the Kingdom of Belgium, as operator of Euroclear or Clearstream. Interests in a Temporary Global Note will be exchangeable, in whole or in part, for interests in a permanent global note (a "Permanent Global Note") in fully registered form without interest coupons, representing Notes of the same Series, substantially in the form set forth in the applicable Supplement, in accordance with the provisions of the Temporary Global Note and this Base Indenture. Until the Exchange Date, interests in a Temporary Global Note may only be held by the agent members of Euroclear and Clearstream. The aggregate initial principal amount of the Temporary Global Note may from time to time be increased or decreased by adjustments made on the records of the custodian for DTC, DTC or its nominee, as the case may be, as hereinafter provided.

(b) Variable Funding Note. Any Series of Variable Funding Notes shall initially be sold to investors in reliance on an exemption from the registration requirements of the Securities Act. Such Series of Notes shall be issued in the form of one or more Variable Funding Notes (each, a "Variable Funding Note") in fully registered form without interest coupons substantially in the form set forth in the applicable Supplement with such legends as may be applicable thereto, duly executed by the Issuer and authenticated by the Indenture Trustee as provided in Section 2.7 hereof. The aggregate initial principal amount of a Variable Funding Note may from time to time be increased or decreased in accordance with the applicable Supplement by adjustments made on the records of the Note Register.

Section 2.9 Registrar and Paying Agent. (a) The Issuer shall (i) maintain an office or agency where Notes may be presented for registration of transfer or for exchange ("Registrar") and (ii) appoint a paying agent (which shall satisfy the eligibility criteria set forth in Section 10.8(a) hereof) ("Paying Agent") at whose office or agency Notes may be presented for payment. The Registrar shall keep a register of the Notes and of their transfer and exchange (the "Note Register"). The Issuer may appoint one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent and the term "Registrar" includes any co-registrars. The Issuer may change any Paying Agent or Registrar without prior notice to any Noteholder. The Issuer shall notify the Indenture Trustee in writing of the name and address of any agent not a party to this Base Indenture. The Indenture Trustee is hereby initially appointed as the Registrar, Paying Agent and agent for service of notices and demands in connection with the Notes.

(b) The Issuer shall enter into an appropriate agency agreement with any agent not a party to this Base Indenture. Such agency agreement shall implement the provisions of this Base Indenture that relate to such agent. The Issuer shall notify the Indenture Trustee in writing of the name and address of any such agent. If the Issuer fails to maintain a Registrar or Paying Agent and a Trust Officer has actual knowledge of such failure, or if the Issuer fails to give the foregoing notice, the Indenture Trustee shall act as such, and shall be entitled to appropriate compensation in accordance with this Base Indenture, until the Issuer shall appoint a replacement Registrar and Paying Agent.

Section 2.10 Paying Agent to Hold Money in Trust. (a) The Issuer will cause each Paying Agent other than the Indenture Trustee to execute and deliver to the Indenture Trustee an instrument in which such Paying Agent shall agree with the Indenture Trustee (and if the Indenture Trustee acts as Paying Agent, it hereby so agrees), subject to the provisions of this Section, that such Paying Agent will:

(i) hold all sums held by it for the payment of amounts due with respect to the Notes in trust (with no duty to invest or reinvest such sums) 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;

(ii) give the Indenture Trustee notice of any default by the Issuer (or any other obligor under the Notes) of which it (or, in the case of the Indenture Trustee, a Trust Officer) has actual knowledge in the making of any payment required to be made with respect to the Notes;

(iii) at any time during the continuance of any such default, upon the written request of the Indenture Trustee, forthwith pay to the Indenture Trustee all sums so held in trust by such Paying Agent;

(iv) immediately resign as a Paying Agent and forthwith pay to the Indenture Trustee all sums held by it in trust for the payment of Notes if at any time it ceases to meet the standards required to be met by an Indenture Trustee hereunder at the time of its appointment; and

(v) comply with all requirements of the Code with respect to the withholding from any payments made by it on any Notes of any applicable withholding taxes imposed thereon and with respect to any applicable reporting requirements in connection therewith.

(b) The Issuer may at any time, for the purpose of obtaining the satisfaction and discharge of this Base Indenture or for any other purpose, by Issuer Order, direct any Paying Agent to pay to the Indenture Trustee all sums held in trust by such Paying Agent, such sums to be held by the Indenture Trustee (with no duty to invest or reinvest such sums) upon the same trusts as those upon which the sums were held by such Paying Agent; and upon such payment by any Paying Agent to the Indenture Trustee, such Paying Agent shall be released from all further liability with respect to such money.



(c) Subject to applicable laws with respect to escheat of funds, any money held by the Indenture Trustee or any Paying Agent in trust for the payment of any amount due with respect to any Note and remaining unclaimed for two years after such amount has become due and payable shall be discharged from such trust and be paid to the Issuer on Issuer Request; and the Holder of such Note shall thereafter, as an unsecured general creditor, look only to the Issuer for payment thereof (but only to the extent of the amounts so paid to the Issuer), and all liability of the Indenture Trustee or such Paying Agent with respect to such trust money shall thereupon cease; *provided, however*, that the Indenture Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Issuer cause to be published once, in a newspaper published in the English language, customarily published on each Business Day and of general circulation in New York City, and London and Luxembourg (if the related Series of Notes has been listed on the Luxembourg Stock Exchange), if applicable, notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such publication, any unclaimed balance of such money then remaining will be repaid to the Issuer.

Section 2.11 Noteholder List. The Indenture Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Noteholders of each Series of Notes. If the Indenture Trustee is not the Registrar, the Issuer shall furnish to the Indenture Trustee at least seven (7) Business Days before each Distribution Date and at such other time as the Indenture Trustee may request in writing, a list in such form and as of such date as the Indenture Trustee may reasonably require of the names and addresses of Noteholders of each Series of Notes.

Section 2.12 Transfer and Exchange of Notes. (a) Transfer of Notes (other than Short Term Notes). References to "Notes" in this Section 2.12(a) shall be deemed not to include Short Term Notes or any other Series of Notes if so specified for such Series of Notes in the related Supplement. When Notes of any particular Series are presented to the Registrar or a co-registrar with a request to register a transfer or to exchange them for an equal principal amount of Notes of other authorized denominations of the same Series, the Registrar shall register the transfer or make the exchange if its requirements for such transaction are met; *provided, however*, that the Notes surrendered for transfer or exchange (a) shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Registrar, duly executed by the holder thereof or its attorney, duly authorized in writing and (b) shall be transferred or exchanged in compliance with the following provisions:

(i) Transfer of Restricted Global Notes.

(A) if such Note is being acquired for the account of such Holder, without transfer, a certification from such Holder to that effect (in substantially the form of Exhibit A-1 attached hereto); or

(B) if such Note is being transferred to a qualified institutional buyer (as defined in Rule 144A) in accordance with Rule 144A, (i) a certification to that effect (in substantially the form of Exhibit A-1 attached hereto) and (ii) each such transferee of such Note shall be deemed to have represented and agreed as follows:

(1) It is a qualified institutional buyer as defined in Rule 144A and is acquiring the Notes for its own institutional account or for the account of a qualified institutional buyer;

(2) It understands that the Notes purchased by it will be offered, and may be transferred, only in a transaction not involving any public offering within the meaning of the Securities Act, and that, if in the future it decides to resell, pledge or otherwise transfer any Notes, such Notes may be resold, pledged or transferred only (a) to a person who the seller reasonably believes is a qualified institutional buyer (as defined in Rule 144A under the Securities Act) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that the resale, pledge or transfer is being made in reliance on Rule 144A, (b) outside the United States to a non-U.S. Person (as such term is defined in Regulation S of the Securities Act) in a transaction in compliance with Regulation S of the Securities Act, (c) pursuant to an effective registration statement under the Securities Act or (d) in reliance on another exemption under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States;

(3) It understands that the Notes will bear a legend substantially as set forth in Section 2.13 hereof; and

(4) It acknowledges that the Indenture Trustee, the Issuer, each initial purchaser for such Series of Notes, and their affiliates, and others will rely exclusively upon the truth and accuracy of the foregoing acknowledgments, representations and agreements and shall be under no duty or obligation to verify the accuracy of the same. If it is acquiring any Notes for the account of one or more qualified institutional buyers, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgments, representations and agreements on behalf of each such account.

In addition, such transferee shall be responsible for providing additional information or certification, as shall be reasonably requested by the Issuer or any initial purchaser for such Series of Notes, to support the truth and accuracy of the foregoing acknowledgments, representations and agreements, it being understood that such additional information is not intended to create additional restrictions on the transfer of the Notes; or

(C) if such Note is being transferred pursuant to an exemption from registration in accordance with Regulation S, (i) a certification to that effect (in substantially the form of Exhibit A-1 attached hereto) and (ii) each such transferee of such Note shall be deemed to have represented and agreed as follows:

(1) It is aware that the sale to it of the Notes is being made in reliance on the exemption from registration provided by Regulation S and understands that the Notes offered in reliance on Regulation S will be represented by, initially, one or more Temporary Global Notes. The Notes so represented may not at any time be held by or on behalf of U.S. Persons as defined in Regulation S under the Securities Act. It and each beneficial owner of the Notes sold to it will not be a U.S. Person as defined in Regulation S under the Securities Act and its purchase of the Notes will comply with all applicable laws in any jurisdiction in which it resides or is located;

(2) It understands that the Notes purchased by it will be offered, and may be transferred, only in a transaction not involving any public offering within the meaning of the Securities Act, and that, if in the future it decides to resell, pledge or otherwise transfer any Notes, such Notes may be resold, pledged or transferred only (a) to a person who the seller reasonably believes is a qualified institutional buyer (as defined in Rule 144A under the Securities Act) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that the resale, pledge or transfer is being made in reliance on Rule 144A, (b) outside the United States to a non-U.S. Person (as such term is defined in Regulation S of the Securities Act) in a transaction in compliance with Regulation S of the Securities Act, (c) pursuant to an effective registration statement under the Securities Act or (d) in reliance on another exemption under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States;

(3) It understands that the Notes will bear a legend substantially as set forth in Section 2.13 hereof; and

(4) It acknowledges that the Indenture Trustee, the Issuer, each initial purchaser for such Series of Notes, and their affiliates, and others will rely exclusively upon the truth and accuracy of the foregoing acknowledgments, representations and agreements and shall be under no duty or obligation to verify the accuracy of the same. If it is acquiring any Notes for the account of one or more qualified institutional buyers, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgments, representations and agreements on behalf of each such account.

In addition, such transferee shall be responsible for providing additional information or certification, as shall be reasonably requested by the Issuer or any initial purchaser for such Series of Notes, to support the truth and accuracy of the foregoing acknowledgments, representations and agreements, it being understood that such additional information is not intended to create additional restrictions on the transfer of the Notes; or



(D) if such Note is being transferred in reliance on another exemption from the registration requirements of the Securities Act, (i) a certification to that effect (in substantially the form of Exhibit A-1 attached hereto), and (ii) an opinion of counsel in form and substance acceptable to the Indenture Trustee and to the Registrar to the effect that such transfer is in compliance with the Securities Act.

(ii) Temporary Global Note to Permanent Global Note. Interests in a Temporary Global Note as to which the Indenture Trustee has received from Euroclear or Clearstream, as the case may be, a certificate substantially in the form of Exhibit B attached hereto, to the effect that Euroclear or Clearstream, as applicable, has received a certificate substantially in the form of Exhibit C attached hereto, from the holder of a beneficial interest in such Note, will be exchanged, on and after the 40th day after the completion of the distribution of the relevant Series (the "Exchange Date"), for interests in a Permanent Global Note. To effect such exchange the Issuer shall execute and the Indenture Trustee shall authenticate and hold as custodian for the Clearing Agency, for the account of Euroclear or Clearstream, as applicable, for credit to the respective accounts of the holders of Notes, a duly executed and authenticated Permanent Global Note, representing the principal amount of interests in the Temporary Global Note initially exchanged for interests in the Permanent Global Note. The delivery to the Indenture Trustee by Euroclear or Clearstream of the certificate or certificates referred to above may be relied upon by the Issuer and the Indenture Trustee as conclusive evidence that the certificate or certificates referred to therein has or have been delivered to Euroclear or Clearstream pursuant to the terms of this Base Indenture and the Temporary Global Note. Upon any exchange of interests in a Temporary Global Note for interests in a Permanent Global Note, the Indenture Trustee shall endorse the Temporary Global Note to reflect the reduction in the principal amount represented thereby by the amount so exchanged and shall endorse the Permanent Global Note to reflect the corresponding increase in the amount represented thereby. The Temporary Global Note or the Permanent Global Note shall also be endorsed upon any cancellation of principal amounts upon surrender of Notes purchased by the Issuer or any of its respective subsidiaries or affiliates or upon any repayment of the principal amount represented thereby or any payment of interest in respect of such Notes.

(iii) Restricted Global Note to Temporary Global Note During the Restricted Period. If prior to the Exchange Date, a holder of a beneficial interest in the Restricted Global Note registered in the name of DTC or its nominee wishes at any time to exchange its interest in such Restricted Global Note for an interest in the Temporary Global Note, such holder may, subject to the rules and procedures of DTC, exchange or cause the exchange or transfer of such interest for an equivalent beneficial interest in the Temporary Global Note. Upon receipt by the Indenture Trustee as Transfer Agent ("Transfer Agent") of (1) instructions given in accordance with DTC's procedures from an agent member directing the Indenture Trustee as Transfer Agent to credit or cause to be credited a beneficial interest in the Temporary Global Note in an amount equal to the beneficial interest in the Restricted Global Note to be exchanged or transferred, and (2) a written order given in accordance with DTC's procedures containing information regarding the Euroclear or Clearstream account to be credited with such increase and the

name of such account, DTC shall reduce the Restricted Global Note by the aggregate principal amount of the beneficial interest in the Restricted Global Note to be so exchanged or transferred and DTC shall, concurrently with such reduction, increase the principal amount of the Temporary Global Note by the aggregate principal amount of the beneficial interest in the Restricted Global Note to be so exchanged or transferred, and to credit or cause to be credited to the account of the person specified in such instructions (who shall be the agent member of Euroclear or Clearstream, or both, as the case may be) a beneficial interest in the Temporary Global Note equal to the reduction in the principal amount of the Restricted Global Note. In connection with any transfer pursuant to this clause (iii), each such transferor of such Restricted Global Note shall be deemed to have represented and agreed that such exchange or transfer has been effected in accordance with the transfer restrictions set forth in the related Series of Notes and pursuant to and in accordance with Regulation S under the Securities Act, and that:

(A) the offer of the Notes was not made to a person in the United States;

(1) at the time the buy order was originated, the transferee was outside the United States or the transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States, or

(2) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the transferor nor any person acting on its behalf knows that the transaction was prearranged with a buyer in the United States;

(B) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable;

(C) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and

(D) upon completion of the transaction, the beneficial interest being transferred as described above was held with DTC through Euroclear or Clearstream or both.

(iv) Restricted Global Note to Permanent Global Note After the Exchange Date. If, after the Exchange Date, a holder of a beneficial interest in the Restricted Global Note registered in the name of DTC or its nominee wishes at any time to exchange its interest in such Restricted Global Note for an interest in the Permanent Global Note, or to transfer its interest in such Restricted Global Note to a Person who wishes to take delivery thereof in the form of an interest in the Permanent Global Note, such holder may, subject to the rules and procedures of DTC, exchange or cause the exchange or transfer of such interest for an equivalent beneficial interest in the Permanent Global Note. Upon receipt by the Transfer Agent of (1) instructions given in accordance with DTC's procedures from an agent member directing the Indenture Trustee to credit or

cause to be credited a beneficial interest in the Permanent Global Note in an amount equal to the beneficial interest in the Restricted Global Note to be exchanged or transferred, and (2) a written order given in accordance with DTC's procedures containing information regarding the participant account of DTC and, in the case of a transfer pursuant to and in accordance with Regulation S, the Euroclear or Clearstream account to be credited with such increase, DTC shall reduce the Restricted Global Note by the aggregate principal amount of the beneficial interest in the Restricted Global Note to be so exchanged or transferred and the Transfer Agent shall instruct DTC, concurrently with such reduction, to increase the principal amount of the Permanent Global Note by the aggregate principal amount of the beneficial interest in the Restricted Global Note to be so exchanged or transferred, and to credit or cause to be credited to the account of the person specified in such instructions a beneficial interest in the Permanent Global Note equal to the reduction in the principal amount of the Restricted Global Note. In connection with any transfer pursuant to this Section (iv), each such transferor of such Restricted Global Note shall be deemed to have represented and agreed that such exchange or transfer has been effected in accordance with the transfer restrictions set forth in the related Series of Notes and that (i) pursuant to and in accordance with Regulation S under the Securities Act:

(A) the offer of the Notes was not made to a person in the United States;

(1) at the time the buy order was originated, the transferee was outside the United States or the transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States, or

(2) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the transferor nor any person acting on its behalf knows that the transaction was prearranged with a buyer in the United States;

(B) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable, and

(C) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act;

or (ii) with respect to transfers made in reliance on Rule 144A under the Securities Act, the Restricted Global Notes are being transferred in a transaction permitted by Rule 144A under the Securities Act.

(v) Temporary Global Note to Restricted Global Note. If a holder of a beneficial interest in the Temporary Global Note registered in the name of DTC or its nominee wishes at any time to exchange its interest in such Temporary Global Note for an interest in the Restricted Global Note, or to transfer its interest in such Temporary Global Note to a Person who wishes to take delivery thereof in the form of an interest in

the Restricted Global Note, such holder may, subject to the rules and procedures of Euroclear or Clearstream and DTC, as the case may be, exchange or cause the exchange or transfer of such interest for an equivalent beneficial interest in the Restricted Global Note. Upon receipt by the Transfer Agent of instructions from Euroclear or Clearstream or DTC, as the case may be, directing the Indenture Trustee to credit or cause to be credited a beneficial interest in the Restricted Global Note equal to the beneficial interest in the Temporary Global Note to be exchanged or transferred, such instructions to contain information regarding the agent member's account with DTC to be credited with such increase, and, with respect to an exchange or transfer of an interest in the Temporary Global Note after the Exchange Date, information regarding the agent member's account with DTC to be debited with such decrease, DTC shall reduce the Temporary Global Note by the aggregate principal amount of the beneficial interest in the Temporary Global Note to be exchanged or transferred, and DTC shall, concurrently with such reduction, increase the principal amount of the Restricted Global Note by the aggregate principal amount of the beneficial interest in the Temporary Global Note to be so exchanged or transferred, and credit or cause to be credited to the account of the applicable Person a beneficial interest in the Restricted Global Note equal to the reduction in the principal amount of the Temporary Global Note. In connection with any transfer pursuant to this Section (v), each such transferor of such Temporary Global Note shall be deemed to have represented and agreed that such Temporary Global Notes are being transferred in accordance with Rule 144A under the Securities Act to a transferee that the transferor reasonably believes is purchasing such Notes for its own account or an account with respect to which the transferee exercises sole investment discretion and the transferee and any such account is a "qualified institutional buyer" within the meaning of Rule 144A, in each case in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.

(vi) Permanent Global Note to Restricted Global Note. Interests in the Permanent Global Note may not be transferred for interests in the Restricted Global Note.

(vii) So long as a Definitive Note remains outstanding, transfers and exchanges of a Definitive Note, in whole or in part, shall only be made in accordance with this Section 2.12.

(A) Definitive Note to Permanent Global Note. If a holder of a beneficial interest in a Definitive Note wishes at any time to exchange its interest in such Note for an interest in a Permanent Global Note, or to transfer its interest in such Definitive Note to a Person who wishes to take delivery thereof in the form of an interest in a Permanent Global Note, such holder may exchange or transfer or cause the exchange or transfer of such interest for an equivalent beneficial interest in a Permanent Global Note. Definitive Notes may be exchanged or transferred for beneficial interests in Permanent Global Notes in minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof. Upon receipt by the Indenture Trustee, as Registrar, of (A) such Definitive Notes properly endorsed for such transfer and written instructions from such holder directing the Indenture Trustee, as Registrar, to cause to be credited a beneficial interest in a Permanent Global Note in an amount equal to the



beneficial interest in the Definitive Notes but not less than the minimum denomination applicable to such holder's Notes held through a Permanent Global Note, to be exchanged or transferred, (B) a written order containing information regarding the Euroclear or Clearstream account to be credited with such increase and (C) a certificate in the form of Exhibit A-6 attached hereto given by the holder of such beneficial interest stating that the exchange or transfer of such interest has been made in compliance with the transfer restrictions applicable to the global securities, including that the holder or the transferee, as applicable, is not a U.S. Person and pursuant to and in accordance with Regulation S, the Indenture Trustee, as Registrar, shall cancel such Definitive Notes in accordance with Section 2.17 hereof, record the transfer in the Note Register in accordance with Section 2.12(a) hereof and instruct DTC to increase the principal amount of the global note by the aggregate principal amount of the beneficial interest in the Definitive Notes to be exchanged or transferred, and to credit or cause to be credited to the securities account of the Person specified in such instructions a beneficial interest in the Regulation S Global Note equal to the amount specified in the instructions received pursuant to clause (A) above.

(B) Definitive Note to Restricted Global Note. If a holder of a beneficial interest in a Definitive Note wishes at any time to exchange its interest in such Definitive Note for an interest in a Restricted Global Note, or to transfer its interest in such Definitive Note to a Person who wishes to take delivery thereof in the form of an interest in a Restricted Global Note, such holder may exchange or transfer or cause the exchange or transfer of such interest for an equivalent beneficial interest in a Restricted Global Note. Definitive Notes may be exchanged or transferred for beneficial interests in Restricted Global Note only in minimum denominations of \$200,000 and integral multiples in excess of \$1,000. Upon receipt by the Indenture Trustee, as Registrar, of (A) such holder's Definitive Notes properly endorsed for such transfer and written instructions from such holder directing the Indenture Trustee, as Registrar, to cause to be credited a beneficial interest in a Restricted Global Note in an amount equal to the beneficial interest in the Definitive Notes, but not less than the minimum denomination applicable to such holder's Notes held through a Restricted Global Note, to be exchanged or transferred, such instructions to contain information regarding the participant account with DTC to be credited with such increase, and (B) a certificate in the form of Exhibit A-7 attached hereto given by the holder of such beneficial interest and stating, among other things, that, in the case of a transfer, such holder reasonably believes that the Person acquiring such interest in a Restricted Global Note is a qualified institutional buyer within the meaning of Rule 144A, is obtaining such beneficial interest in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction or that, in the case of an exchange, the holder is a qualified institutional buyer within the meaning of Rule 144A, then the Indenture Trustee, as Registrar, shall cancel such Definitive Notes in accordance with Section 2.17 hereof and instruct DTC to credit or cause to be credited to the securities account of the Person specified in such instructions a



beneficial interest in a Restricted Global Note equal to the amount specified in the instructions received pursuant to clause (A) above.

(C) Transfer of Definitive Notes. If a holder of a beneficial interest in a Definitive Note wishes at any time to transfer its interest in such Definitive Note to a Person who wishes to take delivery thereof, such holder may transfer or cause the transfer of such interest for an equivalent beneficial interest in one Definitive Note, as provided below. Upon receipt by the Issuer and the Indenture Trustee, as Registrar, of (A) such holder's Definitive Note properly endorsed for assignment to the transferee, (B) a certificate in the form of Exhibit A-1 attached hereto given by the transferee of such beneficial interest and (C) if such certificate does not include a certification that the transferee is a qualified institutional buyer or a non-U.S. Person, either (i) a certification of the transferor that the transfer is being made pursuant to Rule 144 under the Securities Act or (ii) an opinion of counsel acceptable to the Indenture Trustee that such transfer may be made pursuant to an exemption from registration under the Securities Act, then the Indenture Trustee, as Registrar, shall cancel such Definitive Note in accordance with Section 2.17 hereof, record the transfer in the Note Register in accordance with Section 2.8(a) hereof and authenticate and deliver one or more Definitive Notes bearing the same designation as the Definitive Notes endorsed for transfer, registered in the names specified in the assignment described in clause (A) above, in a principal amount to the beneficial interest in the Definitive Note surrendered by the transferor. Any purported transfer in violation of the foregoing requirements shall be null and void *ab initio*, and the Indenture Trustee shall not register any such purported transfer and shall not authenticate and deliver such Definitive Notes.

(viii) Transfers of Variable Funding Notes. The Variable Funding Notes shall not be transferable except in the limited circumstances, if any, described in the applicable Supplement; *provided, however*, that the Variable Funding Note may be pledged as security (and transferred) in accordance with the terms of the applicable Supplement.

(ix) Other Transfers or Exchanges. In the event that a global note is exchanged for Notes in definitive registered form without interest coupons, pursuant to Section 2.21 hereof, such Notes may be exchanged or transferred for one another only in accordance with such procedures as are substantially consistent with the provisions of clauses (i) through (vi) above (including the certification requirements intended to insure that such exchanges or transfers comply with Rule 144A or Regulation S, as the case may be) and as may be from time to time adopted by the Issuer and the Indenture Trustee.

(b) Short Term Notes.

After their initial sale, the Short Term Notes, Extended Notes and Non-Called Notes may be resold only (1) to the Issuer, to a Short Term Note Dealer or any other authorized placement agent that is registered as a broker/dealer under the Exchange Act, (2) through a Short Term Note Dealer to (a) an institutional accredited investor as that term is defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act or (b) a qualified institutional

buyer (as defined in Rule 144A) in a transaction meeting the requirements of Rule 144A, or (3) to a qualified institutional buyer in a transaction meeting the requirements of Rule 144A.

In order to permit the resale of Short Term Notes, Extended Notes and Non-Called Notes pursuant to Rule 144A, the Issuer shall, for so long as any of the Short Term Notes, Extended Notes or Non-Called Notes remain outstanding, and at any time when the Issuer is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, it will provide to any holder or beneficial owner of Short Term Notes, Extended Notes or Non-Called Notes and to any prospective purchaser of Short Term Notes, Extended Notes or Non-Called Notes designated by a holder or beneficial owner of Short Term Notes, Extended Notes or Non-Called Notes, upon the request of such holder, beneficial owner or prospective purchaser, the information required to be provided pursuant to Rule 144A(d)(4).

Each purchaser of a Short Term Note will be deemed to have represented and agreed as follows: (1) the purchaser understands that the Short Term Notes are being issued only in transactions not involving any public offering within the meaning of the Securities Act; (2) the purchaser is either (a) an institutional investor who (i) is an "accredited investor" as that term is defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act (or is a fiduciary or agent (other than a U.S. bank or savings and loan association) that is purchasing the Short Term Notes either for its own account or for the account of one or more institutional accredited investors), (ii) has such knowledge and experience (or is a fiduciary or agent with sole investment discretion having such knowledge and experience) in financial and business matters that it (or such fiduciary or agent) is capable of evaluating the merits and risks of investing in such Short Term Note, (iii) has had access to such information (including without limitation information with respect to the Mortgage Loans and the Swap Counterparty) as the purchaser deems necessary in order to make an informed investment decision, and (iv) is purchasing the Short Term Notes for investment and not with a view to distribution; or (b) in the case of sales of Short Term Notes pursuant to Rule 144A under the Securities Act, a qualified institutional buyer as defined in Rule 144A (or a qualified institutional buyer purchasing the Short Term Notes on behalf of one or more other qualified institutional buyers); (3) if in the future the purchaser (or any such other investor or any other fiduciary or agent representing such investor) decides to sell such Short Term Notes prior to maturity, such Notes will be sold only in a transaction exempt from registration under the Securities Act and only to (i) the Issuer or a Short Term Note Dealer or through a Short Term Note Dealer to an investor approved by a Short Term Note Dealer as an institutional accredited investor or a qualified institutional buyer or (ii) a qualified institutional buyer in a transaction made pursuant to Rule 144A under the Securities Act; (4) the purchaser understands that, although the Issuer and the Short Term Note Dealers may repurchase the Short Term Notes, Extended Notes or Non-Called Notes, the Issuer and the Short Term Note Dealers are not obligated to do so, and accordingly the purchaser (or any such other investor) should be prepared to hold such Short Term Notes, Extended Notes or Non-Called Notes until their Final Maturity; and (5) if the purchaser is a qualified institutional buyer, the purchaser acknowledges that the Short Term Notes sold to the purchaser by a Short Term Note Dealer may be sold to it pursuant to Rule 144A.

(c) The Registrar shall not register the exchange of interests in a Note for a Definitive Note or the transfer of or exchange of a Note during the period beginning on any Record Date and ending on the next following Distribution Date.

(d) When registering the transfer or exchange of a Note in accordance with Section 2.12 hereof, the Registrar or Indenture Trustee, as the case may be, may rely exclusively on the representations or certifications given by the party seeking such transfer and exchange without further investigation and may assume the validity of any signature thereto.

(e) If the Notes are listed on the Luxembourg Stock Exchange, the Indenture Trustee shall send to the Issuer upon any transfer or exchange of any Note information reflected in the copy of the register for the Notes maintained by the Registrar, as the case may be.

(f) To permit registrations of transfers and exchanges, the Issuer shall execute and the Indenture Trustee shall authenticate Notes, subject to such rules as the Indenture Trustee may reasonably require. No service charge to the Noteholder shall be made for any registration of transfer or exchange (except as otherwise expressly permitted herein), but the Registrar may require payment of a sum sufficient to cover any transfer tax or similar government charge payable in connection therewith (other than any such transfer tax or similar governmental charge payable upon exchanges pursuant to Section 2.16 hereof in which event the Registrar will be responsible for the payment of any such taxes).

(g) All Notes issued upon any registration of transfer or exchange of Notes shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Base Indenture, as the Notes surrendered upon such registration of transfer or exchange.

(h) Prior to due presentment for registration of transfer of any Note, the Indenture Trustee, any agent and the Issuer may deem and treat the Person in whose name any Note is registered (as of the day of determination) as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Note and for all other purposes whatsoever, whether or not such Note is overdue, and neither the Indenture Trustee, any agent nor the Issuer shall be affected by notice to the contrary.

(i) Notwithstanding any other provision of this Section 2.12, the typewritten Note or Notes representing Book-Entry Notes for any Series may be transferred, in whole but not in part, only to another nominee of the Clearing Agency for such Series, or to a successor Clearing Agency for such Series selected or approved by the Issuer or to a nominee of such successor Clearing Agency, only if in accordance with this Section 2.12 and Section 2.21 hereof.

(j) Each transferee of a Note shall be deemed to represent and warrant that either (i) it is not (A) an employee benefit plan (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (B) a plan (as defined in Section 4975 of the Code) that is subject to Section 4975 of the Code, (C) any plan subject to Similar Law or (D) an entity deemed to be investing the "plan assets" (within the meaning of 29 C.F.R. Section 2510.3-101 (the "Plan Assets Regulation") or otherwise under ERISA or Similar Law) of any such employee benefit plan or plan; including, without limitation, an insurance company general account, or (ii) its acquisition and holding of Notes will not constitute or otherwise result in a non-exempt prohibited transaction under ERISA or Section 4975 of the Code (or a similar violation under Similar Law) by reason of the application of one or more statutory or administrative exemptions from such prohibited transaction rules.

The Indenture Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Base Indenture or under applicable law with respect to any transfer or any interest in any Note (including any transfers between or among depositary participants or beneficial owners of interests in any global note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Base Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

Section 2.13 Legending of Notes. (a) Unless otherwise provided for in a Supplement and except as permitted by the following sentence, each Note (other than a Short Term Note or a Variable Funding Note) shall bear a legend in substantially the following form:

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY PURCHASING THIS NOTE, AGREES FOR THE BENEFIT OF OCALA FUNDING, LLC (THE "ISSUER") THAT THIS NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION AND MAY BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (1) TO THE ISSUER (UPON REDEMPTION THEREOF OR OTHERWISE), (2) TO A PERSON WHO THE TRANSFEROR REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (3) OUTSIDE THE UNITED STATES TO A NON-U.S. PERSON (AS SUCH TERM IS DEFINED IN REGULATIONS OF THE SECURITIES ACT) IN A TRANSACTION IN COMPLIANCE WITH REGULATIONS OF THE SECURITIES ACT OR (4) IN A TRANSACTION COMPLYING WITH OR EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (SUBJECT IN THE CASE OF THIS CLAUSE (4) TO RECEIPT OF SUCH CERTIFICATES AND OTHER DOCUMENTS AS THE INDENTURE TRUSTEE MAY REQUIRE UNDER THE BASE INDENTURE), IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION. THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER FROM IT OF THE RESALE RESTRICTIONS SET FORTH ABOVE.

THIS NOTE MAY NOT BE PURCHASED BY OR TRANSFERRED TO AN "EMPLOYEE BENEFIT PLAN"



SUBJECT TO SECTION 406 OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), A "PLAN" DESCRIBED IN SECTION 4975(e)(1) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") THAT IS SUBJECT TO SECTION 4975 OF THE CODE, ANY PLAN SUBJECT TO PROVISIONS OF APPLICABLE FEDERAL, STATE OR LOCAL LAW MATERIALLY SIMILAR TO THE FOREGOING PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAW"), OR AN ENTITY DEEMED TO HOLD "PLAN ASSETS" OF ANY OF THE FOREGOING BY REASON OF INVESTMENT BY AN "EMPLOYEE BENEFIT PLAN" OR "PLAN" IN SUCH ENTITY, UNLESS SUCH PURCHASER OR TRANSFEREE REPRESENTS, WARRANTS AND COVENANTS THAT THE ACQUISITION AND HOLDING OF SUCH NOTE WILL NOT RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER SIMILAR LAW.

Upon any transfer, exchange or replacement of Notes bearing such legend, or if a request is made to remove such legend on a Note, the Notes so issued shall bear such legend, or such legend shall not be removed, as the case may be, unless there is delivered to the Issuer and the Indenture Trustee such satisfactory evidence, which may include an opinion of counsel, as may be reasonably required by the Issuer that neither such legend nor the restrictions on transfer set forth therein are required to ensure that transfers thereof comply with the provisions of Rule 144A, Rule 144 or Regulation S. Upon provision of such satisfactory evidence, the Indenture Trustee, at the direction of the Issuer, shall authenticate and deliver a Note that does not bear such legend.

(b) Unless otherwise provided for in a Supplement, each Short Term Note shall bear a legend in substantially the following form:

**THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT, OR ANY OTHER APPLICABLE SECURITIES LAW, AND OFFERS AND SALES THEREOF MAY BE MADE ONLY IN COMPLIANCE WITH AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS. BY ITS ACCEPTANCE OF A SHORT TERM NOTE, THE PURCHASER WILL BE DEEMED TO REPRESENT THAT (1) THE PURCHASER UNDERSTANDS THAT THE SHORT TERM NOTES ARE BEING ISSUED ONLY IN TRANSACTIONS NOT INVOLVING ANY PUBLIC OFFERING WITHIN THE MEANING OF THE SECURITIES ACT; (2) THE PURCHASER IS EITHER (A) AN INSTITUTIONAL INVESTOR WHO (I) IS AN ACCREDITED INVESTOR AS**



THAT TERM IS DEFINED IN RULE 501(a)(1), (2), (3) OR (7) OF REGULATION D UNDER THE SECURITIES ACT (AN "INSTITUTIONAL ACCREDITED INVESTOR") (OR IS A FIDUCIARY OR AGENT (OTHER THAN A U.S. BANK OR SAVINGS AND LOAN ASSOCIATION) THAT IS PURCHASING THE SHORT TERM NOTES FOR THE ACCOUNT OF ONE OR MORE INSTITUTIONAL ACCREDITED INVESTORS), (II) HAS SUCH KNOWLEDGE AND EXPERIENCE (OR IS A FIDUCIARY OR AGENT WITH SOLE INVESTMENT DISCRETION HAVING SUCH KNOWLEDGE AND EXPERIENCE) IN FINANCIAL AND BUSINESS MATTERS THAT IT (OR SUCH FIDUCIARY OR AGENT) IS CAPABLE OF EVALUATING THE MERITS AND RISKS OF INVESTING IN SUCH SHORT TERM NOTE, (III) HAS HAD ACCESS TO SUCH INFORMATION (INCLUDING WITHOUT LIMITATION INFORMATION WITH RESPECT TO THE MORTGAGE LOANS AND THE SWAP COUNTERPARTY) AS THE PURCHASER DEEMS NECESSARY IN ORDER TO MAKE AN INFORMED INVESTMENT DECISION, AND (IV) IS PURCHASING THE SHORT TERM NOTES FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION; OR (B) IN THE CASE OF SALES OF SHORT TERM NOTES PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, A QUALIFIED INSTITUTIONAL BUYER AS DEFINED IN RULE 144A (A "QUALIFIED INSTITUTIONAL BUYER") (OR A QUALIFIED INSTITUTIONAL BUYER PURCHASING THE SHORT TERM NOTES ON BEHALF OF ONE OR MORE OTHER QUALIFIED INSTITUTIONAL BUYERS); (3) IF IN THE FUTURE THE PURCHASER (OR ANY SUCH OTHER INVESTOR OR ANY OTHER FIDUCIARY OR AGENT REPRESENTING SUCH INVESTOR) DECIDES TO SELL SUCH SHORT TERM NOTES PRIOR TO MATURITY, SUCH NOTES WILL BE SOLD ONLY IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT IN MINIMUM AMOUNTS OF \$200,000 AND INTEGRAL MULTIPLES OF \$1,000 IN EXCESS THEREOF, AND ONLY TO (I) THE ISSUER OR A SHORT TERM NOTE DEALER OR THROUGH A SHORT TERM NOTE DEALER TO AN INVESTOR REASONABLY BELIEVED BY A SHORT TERM NOTE DEALER TO BE AN INSTITUTIONAL ACCREDITED INVESTOR OR A QUALIFIED INSTITUTIONAL BUYER OR (II) A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MADE PURSUANT TO RULE 144A

UNDER THE SECURITIES ACT; (4) THE PURCHASER UNDERSTANDS THAT, ALTHOUGH THE ISSUER AND THE SHORT TERM NOTE DEALERS MAY REPURCHASE THE SHORT TERM NOTES, THE ISSUER AND THE SHORT TERM NOTE DEALERS ARE NOT OBLIGATED TO DO SO, AND ACCORDINGLY THE PURCHASER (OR ANY SUCH OTHER INVESTOR) SHOULD BE PREPARED TO HOLD SUCH SHORT TERM NOTES UNTIL FINAL MATURITY; AND (5) IF THE PURCHASER IS A QUALIFIED INSTITUTIONAL BUYER, THE PURCHASER ACKNOWLEDGES THAT THE SHORT TERM NOTES SOLD TO THE PURCHASER BY A SHORT TERM NOTE DEALER MAY BE SOLD TO IT PURSUANT TO RULE 144A.

(c) Unless otherwise provided for in a Supplement, each Variable Funding Note shall bear a legend in substantially the following form:

THIS VARIABLE FUNDING NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR ANY STATE SECURITIES OR "BLUE SKY" LAWS. THE HOLDER HEREOF, BY PURCHASING THIS NOTE, AGREES FOR THE BENEFIT OF OCALA FUNDING, LLC (THE "ISSUER") THAT THIS NOTE IS BEING ACQUIRED FOR ITS OWN ACCOUNT AND NOT WITH A VIEW TO DISTRIBUTION. THIS VARIABLE FUNDING NOTE IS NOT PERMITTED TO BE TRANSFERRED, ASSIGNED OR OTHERWISE PLEDGED OR CONVEYED EXCEPT IN COMPLIANCE WITH THE TERMS OF THE BASE INDENTURE REFERRED TO HEREIN.

Section 2.14 Replacement Notes. (a) If (i) any mutilated Note is surrendered to the Indenture Trustee, or the Indenture Trustee and Issuer receives evidence to its satisfaction of the destruction, loss or theft of any Note, and (ii) there is delivered to the Indenture Trustee such security or indemnity as may be required by it to hold the Issuer and the Indenture Trustee harmless then, in the absence of notice to the Issuer, the Registrar or the Indenture Trustee that such Note has been acquired by a bona fide purchaser, and provided that the requirements of Section 8-405 of the UCC (which generally permit the Issuer to impose reasonable requirements) are met, the Issuer shall execute and upon its written request the Indenture Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Note, a replacement Note; *provided, however*, that if any such destroyed, lost or stolen Note, but not a mutilated Note, shall have become or within seven (7) days shall be due and payable, instead of issuing a replacement Note, the Issuer may pay such destroyed, lost or stolen Note when so due or payable without surrender thereof. If after the delivery of such replacement Note or payment of a destroyed, lost or stolen Note pursuant to the proviso to the preceding sentence, a bona fide purchaser of the original Note in lieu of which such replacement Note was issued presents for payment such original Note, the Issuer and the Indenture Trustee shall be

entitled to recover such replacement Note (or such payment) from the Person to whom it was delivered or any Person taking such replacement Note from such Person to whom such replacement Note was delivered or any assignee of such Person, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the Issuer or the Indenture Trustee in connection therewith.

(b) Upon the issuance of any replacement Note under this Section 2.14, the Issuer may require the payment by the Holder of such Note of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other reasonable expenses (including the fees and expenses of the Indenture Trustee) connected therewith.

(c) Every replacement Note issued pursuant to this Section 2.14 in replacement of any mutilated, destroyed, lost or stolen Note shall be entitled to all the benefits of this Base Indenture equally and proportionately with any and all other Notes duly issued hereunder.

(d) The provisions of this Section 2.14 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes.

Section 2.15 Treasury Notes. In determining whether the Noteholders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuer, the Seller or the Servicer or any Affiliate of the Issuer, the Seller or the Servicer shall be considered as though they are not outstanding, except that for the purpose of determining whether the Indenture Trustee shall be protected in relying on any such direction, waiver or consent, only Notes of which a Trust Officer of the Indenture Trustee has actually received written notice of such ownership shall be so disregarded. Absent written notice to the Indenture Trustee of such ownership, the Indenture Trustee shall not be deemed to have knowledge of the identity of the individual beneficial owners of the Notes.

Section 2.16 Temporary Notes. (a) Pending the preparation of Definitive Notes issued under Section 2.21 hereof, the Issuer may prepare and the Indenture Trustee, upon receipt of an Issuer Order, shall authenticate and deliver temporary Notes of such Series. Temporary Notes shall be substantially in the form of Definitive Notes of like Series but may have variations that are not inconsistent with the terms of this Base Indenture as the officers executing such Notes may determine, as evidenced by their execution of such Notes.

(b) If temporary Notes are issued pursuant to Section 2.16(a) hereof, the Issuer will cause Definitive Notes to be prepared without unreasonable delay. After the preparation of Definitive Notes, the temporary Notes shall be exchangeable for Definitive Notes upon surrender of the temporary Notes at the office or agency of the Issuer to be maintained as provided in Section 8.2 hereof, without charge to the Noteholder. Upon surrender for cancellation of any one or more temporary Notes, the Issuer shall execute and the Indenture Trustee shall authenticate and deliver in exchange therefor a like principal amount of Definitive Notes of authorized denominations. Until so exchanged, the temporary Notes shall in all respects be entitled to the same benefits under this Base Indenture as Definitive Notes.

Section 2.17 Cancellation. The Issuer may at any time deliver to the Indenture Trustee for cancellation any Notes previously authenticated and delivered hereunder which the Issuer may have acquired in any manner whatsoever, and all Notes so delivered shall be promptly cancelled by the Indenture Trustee. The Registrar and Paying Agent shall forward to the Indenture Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Indenture Trustee shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation. The Issuer may not issue new Notes to replace Notes that it has redeemed or paid or that have been delivered to the Indenture Trustee for cancellation. All cancelled Notes held by the Indenture Trustee shall be disposed of in accordance with the Indenture Trustee's standard disposition procedures.

Section 2.18 Principal and Interest. (a) The principal of each Series of Notes shall be payable at the times and in the amount set forth in the related Supplement and in accordance with Section 6.1 hereof.

(b) Each Series of Notes shall accrue interest as provided in the related Supplement and, other than with respect to any Short Term Notes, Extended Notes and Non-Called Notes, such interest shall be payable on each Distribution Date for such Series in accordance with Section 6.1 hereof and the related Supplement.

(c) Except as provided in the following sentence, the Person in whose name any Note is registered at the close of business on any Record Date with respect to a Distribution Date for such Note shall be entitled to receive the principal and interest payable on such Distribution Date notwithstanding the cancellation of such Note upon any registration of transfer, exchange or substitution of such Note subsequent to such Record Date. Any interest payable at maturity shall be paid to the Person to whom the principal of such Note is payable.

(d) If the Issuer defaults in the payment of interest on the Notes of any Series, such interest, to the extent paid on any date that is more than five (5) Business Days after the applicable due date, shall cease to be payable to the Persons who were Noteholders of such Series at the applicable Record Date and the Issuer shall pay the defaulted interest in any lawful manner, plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Noteholders of such Series on a subsequent special record date which date shall be at least five (5) Business Days prior to the payment date, at the rate provided in this Base Indenture and in the Notes of such Series. The Issuer shall fix or cause to be fixed each such special record date and payment date, and at least 15 days before the special record date, the Issuer (or the Indenture Trustee, in the name of and at the expense of the Issuer) shall mail to Noteholders of such Series a notice that states the special record date, the related payment date and the amount of such interest to be paid.

Section 2.19 Book-Entry Notes. (a) For each Series of Notes to be issued in registered form (other than the Variable Funding Note), the Issuer shall duly execute the Notes, and the Indenture Trustee shall, in accordance with Section 2.7 hereof, authenticate and deliver initially one or more global notes that (a) shall be registered on the Note Register in the name of DTC or DTC's nominee and (b) shall bear legends substantially to the following effect:



UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. ("CEDE") OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE, HAS AN INTEREST HEREIN.

So long as DTC or its nominee is the registered owner or holder of a global note. DTC or its nominee, as the case may be, will be considered the sole owner or holder of the Notes represented by such global note for purposes of this Base Indenture and such Notes. Members of, or participants in, DTC shall have no rights under this Base Indenture with respect to any global note held on their behalf by DTC, and DTC may be treated by the Issuer, the Indenture Trustee, any agent and any agent of such entities as the absolute owner of such global note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Indenture Trustee, any agent and any agent of such entities from giving effect to any written certification, proxy or other authorization furnished by DTC or impair, as between DTC and its agent members, the operation of customary practices governing the exercise of the rights of a holder of any Note.

(b) Subject to Section 2.12(g) hereof, the provisions of the "Operating Procedures of the Euroclear System" and the "Terms and Conditions Governing Use of Euroclear" and the "Management Regulations" and "Instructions to Participants" of Clearstream, respectively, shall be applicable to the global note insofar as interests in a global note are held by the agent members of Euroclear or Clearstream (which shall only occur in the case of a Temporary Global Note and a Permanent Global Note). Account holders or participants in Euroclear and Clearstream shall have no rights under this Base Indenture with respect to such global note, and the registered holder may be treated by the Issuer, the Indenture Trustee and any agent of the Issuer or the Indenture Trustee as the owner of such global note for all purposes whatsoever.

(c) Title to the Notes shall pass only by registration in the Note Register maintained by the Registrar pursuant to Section 2.9 hereof.

(d) Any typewritten Note or Notes representing Book-Entry Notes shall provide that they represent the aggregate or a specified amount of outstanding Notes from time to time endorsed thereon and may also provide that the aggregate amount of outstanding Notes represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a typewritten Note or Notes representing Book-Entry Notes to reflect the amount, or any increase or decrease in the amount, or changes in the rights of Note Owners represented thereby, shall be made in such manner and by such Person or Persons as shall be specified therein or in the Issuer Order to be delivered to the Indenture Trustee pursuant to Section 2.7 hereof. Subject to the



provisions of Section 2.8 hereof, the Indenture Trustee shall deliver and redeliver any typewritten Note or Notes representing Book-Entry Notes in the manner and upon instructions given by the Person or Persons specified therein or in the applicable Issuer Order. Any instructions by the Issuer with respect to endorsement or delivery or redelivery of a typewritten Note or Notes representing the Book-Entry Notes shall be in writing, but need not comply with Section 13.3 hereof and need not be accompanied by an Opinion of Counsel.

(e) Unless and until definitive, fully registered Notes (“Definitive Notes”) have been issued to Note Owners pursuant to Section 2.21 hereof:

(i) the provisions of this Section 2.19 shall be in full force and effect;

(ii) the Paying Agent, the Registrar and the Indenture Trustee may deal with the Clearing Agency and the Clearing Agency Participants for all purposes of this Base Indenture (including the making of payments on the Notes and the giving of instructions or directions hereunder) as the authorized representatives of the Note Owners;

(iii) to the extent that the provisions of this Section 2.19 conflict with any other provisions of this Base Indenture, the provisions of this Section 2.19 shall control;

(iv) whenever this Base Indenture requires or permits actions to be taken based upon instructions or directions of Holders of Notes evidencing a specified percentage of the outstanding principal amount of the Notes, the applicable Clearing Agency shall be deemed to represent such percentage only to the extent that it has received instructions to such effect from Note Owners and/or their related Clearing Agency Participants owning or representing, respectively, such required percentage of the beneficial interest in the Notes and has delivered such instructions to the Indenture Trustee; and

(v) the rights of Note Owners shall be exercised only through the applicable Clearing Agency and their related Clearing Agency Participants and shall be limited to those established by law and agreements between such Note Owners and their related Clearing Agency and/or the Clearing Agency Participants. Unless and until Definitive Notes are issued pursuant to Section 2.21 hereof, the applicable Clearing Agencies will make book-entry transfers among their related Clearing Agency Participants and receive and transmit payments of principal and interest on the Notes to such Clearing Agency Participants.

Section 2.20 Notices to Clearing Agency. Whenever notice or other communication to the Noteholders is required under this Base Indenture, unless and until Definitive Notes shall have been issued to Note Owners pursuant to Section 2.21 hereof, the Indenture Trustee and the Issuer shall give all such notices and communications specified herein to be given to Noteholders to the applicable Clearing Agency for distribution to the Note Owners.

Section 2.21 Definitive Notes. (a) Conditions for Issuance. Except as provided in Section 2.12 hereof (or as may be provided in the applicable Supplement), interests in a Restricted Global Note or Permanent Global Note deposited with DTC pursuant to Section 2.8 hereof shall be transferred to the beneficial owners thereof in the form of Definitive Notes only if

(x) DTC notifies the Issuer that it is unwilling or unable to continue as depository for such Restricted Global Note or Permanent Global Note or at any time ceases to be a "clearing agency" registered under the Exchange Act, and a successor depository so registered is not appointed by the Issuer within 90 days of such notice or (y) the Issuer determines that the Restricted Global Note or Permanent Global Note with respect to the relevant Series of Notes shall be exchangeable for Definitive Notes, in which case Definitive Notes shall be issuable or exchangeable only in respect of such global notes or the category of Definitive Notes represented thereby. Unless otherwise specified, Definitive Notes shall be issued without coupons in amounts of U.S. \$200,000 and integral multiples of U.S. \$1,000 subject to compliance with all applicable legal and regulatory requirements.

(b) Issuance. If interests in any Restricted Global Note or Permanent Global Note, as the case may be, are to be transferred to the beneficial owners thereof in the form of Definitive Notes pursuant to this Section 2.21, such Restricted Global Note or Permanent Global Note, as the case may be, shall be surrendered by DTC to the office or agency of the Transfer Agent located in the Borough of Manhattan, The City of New York, to be so transferred, without charge. If interests in any Permanent Global Note are to be transferred to the beneficial owners thereof in the form of Definitive Notes pursuant to this Section 2.21, such Permanent Global Note shall be surrendered by the custodian for DTC to the Transfer Agent to be so transferred, without charge. The Indenture Trustee shall authenticate and deliver, upon such transfer of interests in such Restricted Global Note or Permanent Global Note, an equal aggregate principal amount of Definitive Notes of authorized denominations; *provided* that, in the case of an interest in a Restricted Global Note, no such interest will be transferred except upon (i) delivery of a transfer certificate substantially in the form of Exhibit A-1 attached hereto and (ii) compliance with the conditions set forth in Section 2.12 hereof. The Definitive Notes transferred pursuant to this Section 2.21 shall be executed, authenticated and delivered only in the denominations specified in paragraph (a) above or in the related Supplement, and Definitive Notes shall be registered in such names as DTC shall direct in writing. The Transfer Agent shall have at least 30 days from the date of its receipt of Definitive Notes and registration information to authenticate and deliver such Definitive Notes. Any Definitive Notes delivered in exchange for an interest in a Restricted Global Note or Permanent Global Note shall, except as otherwise provided by Section 2.13 hereof, bear, and be subject to, the legend regarding transfer restrictions set forth in Section 2.13 hereof. The Issuer will promptly make available to the Transfer Agent a reasonable supply of Definitive Notes. The Issuer shall bear the costs and expenses of printing or preparing any Definitive Notes.

Section 2.22 Tax Treatment. The Issuer has structured this Base Indenture and the Notes have been (or will be) issued with the intention that the Notes will qualify under applicable tax law as indebtedness of the Issuer, and any entity acquiring any direct or indirect interest in any Note by acceptance of its Notes (or, in the case of a Note Owner, by virtue of such Note Owner's acquisition of a beneficial interest therein) agrees to treat the Notes (or beneficial interests therein) for purposes of Federal, state and local and income or franchise taxes and any other tax imposed on or measured by income, as indebtedness of the Issuer. Each Noteholder agrees that it will cause any Note Owner acquiring an interest in a Note through it to comply with this Base Indenture as to treatment as indebtedness for such tax purposes.

Section 2.23 CUSIP Numbers. The Issuer in issuing the Notes may use "CUSIP" numbers (if then generally in use), and, if so, the Indenture Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Noteholders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuer will promptly notify the Indenture Trustee of any change in the "CUSIP" numbers.

### ARTICLE III

#### SECURITY

Section 3.1 Security Interest. (a) Pursuant to the Security Agreement, in order to secure the Issuer's Obligations, the Issuer has pledged, assigned, conveyed, delivered, transferred and set over to the Collateral Agent, for the benefit of the Noteholders, including the Subordinated Noteholders, the Indenture Trustee and each Swap Counterparty (collectively, the "Secured Parties"), and has granted to the Collateral Agent for the benefit of the Secured Parties, a security interest in all of the Issuer's right, title and interest in and to all of the Collateral assigned to the Collateral Agent pursuant to the Security Agreement.

(b) This grant under the Security Agreement has been made in trust to secure the Issuer's Obligations and to secure compliance with the provisions of the Security Agreement, all as provided in the Security Agreement.

Section 3.2 Stamp, Other Similar Taxes and Filing Fees. The Issuer shall indemnify and hold harmless the Collateral Agent, the Indenture Trustee and each Noteholder from any present or future claim for liability for any stamp or other similar tax and any penalties or interest with respect thereto, that may be assessed, levied or collected by any jurisdiction in connection with the Security Agreement, this Base Indenture or any Collateral. The Issuer shall pay, or reimburse, the Collateral Agent and the Indenture Trustee for, any and all amounts in respect of, all search, filing, recording and registration fees, taxes, excise taxes and other similar imposts that may be payable or determined to be payable in respect of the execution, delivery, performance and/or enforcement of the Security Agreement and this Base Indenture. The foregoing shall not, however, be deemed to create any obligation whatsoever of the Collateral Agent or the Indenture Trustee to pay any such amounts.

### ARTICLE IV

#### REPORTS

Section 4.1 Agreement of the Issuer to Provide Reports and Instructions. (a) Monthly Certificate. On each Determination Date, the Issuer shall forward to the Collateral Agent, the Indenture Trustee, the Paying Agent, the Rating Agencies and any Enhancement Provider, an Officer's Certificate of the Issuer substantially in the form of Exhibit D attached hereto (each, a "Monthly Certificate") setting forth, *inter alia*, the following information (which,