



## Book-Entry-Only Corporate Units--With Warrants

### Letter of Representations

[To be Completed by Issuer and Agent]

\_\_\_\_\_  
[Name of Issuer]

\_\_\_\_\_  
[Name of Agent]

\_\_\_\_\_  
[Name of Warrant Agent, if applicable]

\_\_\_\_\_  
[Date]

Attention: General Counsel's Office  
**The Depository Trust Company**  
55 Water Street 49th Floor  
New York, NY 10041-0099

Re: \_\_\_\_\_

\_\_\_\_\_  
[Issue description, including description of each component and any applicable date  
(the "Securities")]

Ladies and Gentlemen:

This letter sets forth our understanding with respect to certain matters relating to the Securities. Issuance of the Units has been authorized and shall be offered pursuant to an Offering Circular, Prospectus, Offering Memorandum, or other such document (the "Document") dated \_\_\_\_\_. Agent shall act as trustee, paying agent, fiscal agent, transfer agent, or other agent of Issuer with respect to the Units, except for any warrants, where applicable. Warrant

Agent shall act as transfer agent or other agent of Issuer with respect to any warrants referenced above (“Warrants”). \_\_\_\_\_ is distributing the Securities through The Depository Trust Company (“DTC”).

[“Underwriter/Placement Agent”]

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with its Rules with respect to the Securities, Issuer, Agent, and Warrant Agent make the following representations to DTC:

1. Prior to closing on the Securities on \_\_\_\_\_, there shall be deposited with Agent, as custodian for DTC, one or more Security certificates registered in the name of DTC’s nominee, Cede & Co., for each stated maturity of the Securities in the amounts set forth on Schedule A hereto, the total of which represents 100% of the principal amount of the Securities. If, however, the aggregate principal amount of any maturity exceeds \$400 million, one certificate will be issued with respect to any remaining principal amount. Such Security certificate shall remain in Agent’s custody pursuant to the provisions of the Balance Certificate Agreement currently in effect between Agent and DTC. Each Security certificate shall bear the following legend:

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”) to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. 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 inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Issuer represents: ***[Note: Issuer must represent one of the following, and shall cross out the other.]***

[The Security certificate(s) shall remain in Agent’s custody as a “Balance Certificate” subject to the provisions of the Balance Certificate Agreement between Agent and DTC currently in effect.

On each day on which Agent is open for business and on which it receives an instruction originated by a DTC participant (“Participant”) through DTC’s Deposit/Withdrawal at Custodian (“DWAC”) system to increase the Participant’s account by a specified number of Securities (a “Deposit Instruction”), Agent shall, no later than 6:30 p.m. (Eastern Time) that day, either approve or cancel the Deposit Instruction through the DWAC system.

On each day on which Agent is open for business and on which it receives an instruction originated by a Participant through the DWAC system to decrease the Participant’s account by a specified number of Securities (a “Withdrawal Instruction”), Agent shall, no later than 6:30 p.m. (Eastern Time) that day, either approve or cancel the Withdrawal Instruction through the DWAC system.

Agent agrees that its approval of a Deposit or Withdrawal Instruction shall be deemed to be the receipt by DTC of a new reissued or reregistered certificated Security on registration of transfer to the name of Cede & Co. for the quantity of Securities evidenced by the Balance Certificate after the Deposit or Withdrawal Instruction is effected.]

[The Security certificate(s) shall be custodied with DTC.]

2. Issuer: (a) understands that DTC has no obligation to, and will not, communicate to its Participants or to any person having an interest in the Securities any information contained in the Security certificate(s); and (b) acknowledges that neither DTC's Participants nor any person having an interest in the Securities shall be deemed to have notice of the provisions of the Security certificate(s) by virtue of submission of such certificate(s) to DTC.

3. Until the earlier of (a) \_\_\_\_\_, or (b) the date that \_\_\_\_\_, the Units shall be transferable only as Units upon the books of DTC, and the component parts will not be separable. Beginning on such date, Participants that have an interest in the Units upon the books of DTC may separate the Units into the component parts and transfer their interests in the respective components upon the books of DTC. Issuer or Agent shall give written notice to DTC's Underwriting and Reorganization Departments no fewer than 10 business days prior to the date on which Participants shall be permitted to trade Unit components (with separate CUSIPs).

Notice to DTC's Underwriting and Reorganization Departments shall include: (a) the date of separation; (b) the CUSIP numbers of Securities; (c) the composition of the Units; and (d) whether the separation of the Units is mandatory or voluntary. **Issuer or Agent is responsible for notifying DTC of the Units' separation date in accordance with the provisions set forth in this Paragraph. Improper or untimely notice to DTC regarding the Units' separation date may result in the failure of transfers or deliveries of components to DTC Participants and beneficial owners. DTC will not be held responsible for any failed transfers or deliveries of components resulting from improper or untimely notice from Issuer or Agent to DTC regarding the Units' separation date.**

If delivered by hand or sent by mail or by any other means, such notice shall be sent to both:

Supervisor, Eligibility Section		Manager, Reorganization Department
Underwriting Department		Reorganization Window
The Depository Trust Company	-and-	The Depository Trust Company
55 Water Street 19th Floor		55 Water Street 50th Floor
New York, NY 10041-0099		New York, NY 10041-0099

If sent by telecopy, such notice shall be sent to both:

DTC's Underwriting Department at		DTC's Reorganization Department at
(212) 855-3728	-and-	(212) 855-5488

The party sending the notice shall telephone DTC's Underwriting Department at (212) 855-3704 and DTC's Reorganization Department at (212) 855-5135 to confirm receipt of such notice by

each department.

**[Note: Represent one of the following, and cross out the other.]** [Separation of Units into its component parts shall be processed on a mandatory basis.] [Separation of Units into its component parts shall be processed on a voluntary basis.]

4. In the event warrants are issued, Issuer, Agent, or Warrant Agent shall give DTC's Reorganization Department no fewer than 30 days prior notice of any of the following events: (a) a change in Warrant Agent; (b) a change in the amount of the Warrant exercise payment; (c) a cancellation of the right to exercise the Warrants; and (d) an extension of the Warrant expiration date. Such notice shall be sent to Manager, DTC Reorganization Department at the address or telecopy number indicated in Paragraph 3.

5. In the event warrants are issued, Issuer, Agent, or Warrant Agent shall deliver to DTC's Reorganization Department one of the following no fewer than 30 days prior to the expiration of the Warrants: (a) notice of the date on which the Warrants shall become worthless; (b) notice of an extension of the expiration date of the Warrants; or (c) notice of a cash redemption of the Warrants. Such notices shall be sent to: Manager, DTC's Reorganization Department at the address or telecopy number as indicated in Paragraph 3.

6. In the event of any solicitation of consents from or voting by holders of the Securities, Issuer or Agent, shall establish a record date for such purposes (with no provision for revocation of consents or votes by subsequent holders) and shall send notice of such record date to DTC no fewer than 15 calendar days in advance of such record date. Notices to DTC pursuant to this Paragraph, if by telecopy, shall be directed to DTC's Reorganization Department, Proxy Unit at (212) 855-5181 or (212) 855-5182. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-5202. Notices to DTC pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Manager, Proxy Unit  
Reorganization Department  
The Depository Trust Company  
55 Water Street 50th Floor  
New York, NY 10041-0099

7. In the event of a full or partial redemption, Issuer or Agent shall send a notice to DTC specifying: (a) the amount of the redemption or refunding; (b) in the case of a refunding, the maturity date(s) established under the refunding; and (c) the date such notice is to be mailed to Security holders or published (the "Publication Date"). Such notice shall be sent to DTC by a secure means (*e.g.*, legible telecopy, registered or certified mail, overnight delivery) in a timely manner designed to assure that such notice is in DTC's possession no later than the close of business on the business day before or, if possible, two business days before the Publication Date. Issuer or Agent shall forward such notice either in a separate secure transmission for each CUSIP number or in a secure transmission for multiple CUSIP numbers (if applicable) which includes a manifest or list of each CUSIP number submitted in that transmission. (The party sending such notice shall have a method to verify subsequently the use of such means and the timeliness of such notice). The Publication Date shall be no fewer than 30 days nor more than 60 days prior to the redemption date or, in the case of an advance refunding, the date that the proceeds are deposited in escrow. Notices

to DTC pursuant to this Paragraph, if by telecopy, shall be sent to DTC's Call Notification Department at (516) 227-4164 or (516) 227-4190. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (516) 227-4070 to confirm receipt. Notices to DTC pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Manager, Call Notification Department  
The Depository Trust Company  
711 Stewart Avenue  
Garden City, NY 11530-4719

8. In the event of a pro rata reduction of principal Agent shall send DTC written notice with respect to the dollar amount per \$1,000 original face value (or other minimum authorized denomination if less than \$1,000 face value) payable on the payment date allocated as to the interest and principal portions thereof preferably five, but no fewer than two, business days prior to such payment date. Such notice, shall clearly indicate that it relates to a pro rata reduction of principal. Furthermore, the notice shall also contain the current pool factor or ratio and Agent contact's name and telephone number. Notices to DTC pursuant to this Paragraph by telecopy shall be directed to DTC's Dividend Department at (212) 855-4555. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-4550. Notices to DTC pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Manager, Announcements  
Dividend Department  
The Depository Trust Company  
55 Water Street 25th Floor  
New York, NY 10041-0099

9. In the event of an invitation to tender the Securities (including mandatory tenders, exchanges, and capital changes), notice by Issuer or Agent to Security holders shall be sent to DTC specifying the terms of the tender and the Publication Date of such notice. Such notice shall be sent to DTC by a secure means (*e.g.*, legible telecopy, registered or certified mail, overnight delivery) in a timely manner designed to assure that such notice is in DTC's possession no later than the close of business on the business day before or, if possible, two business days before the Publication Date. Issuer or Agent shall forward such notice either in a separate secure transmission for each CUSIP number or in a secure transmission for multiple CUSIP numbers (if applicable) which includes a manifest or list of each CUSIP number submitted in that transmission. (The party sending such notice shall have a method to verify subsequently the use and timeliness of such notice.) Notices to DTC pursuant to this Paragraph and notices of other corporate actions by telecopy shall be directed to DTC's Reorganization Department at (212) 855-5488. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-5290. Notices to DTC pursuant to the this Paragraph, by mail or by any other means, shall be sent as indicated in Paragraph 6.

10. It is understood that if the Security holders shall at any time have the right to tender the Securities to Issuer and require that Issuer repurchase such holders' Securities pursuant to the Document and Cede & Co., as nominee of DTC, or its registered assigns, as the record owner, is

entitled to tender the Securities, such tenders will be effected by means of DTC's Repayment Option Procedures. Under the Repayment Option Procedures, DTC shall receive, during the applicable tender period, instructions from its Participants to tender Securities for purchase. Issuer and Agent agree that such tender for purchase may be made by DTC by means of a book-entry credit of such Securities to the account of Agent, provided that such credit is made on or before the final day of the applicable tender period. DTC agrees that promptly after the recording of any such book-entry credit, it will provide to Issuer or Agent, an Agent Receipt and Confirmation or the equivalent, in accordance with the Repayment Option Procedures, identifying the Securities and the aggregate principal amount thereof as to which such tender for purchase has been made.

Issuer or Agent shall send DTC notice regarding such optional tender by hand or by a secure means (*e.g.*, legible facsimile transmission, registered or certified mail, overnight delivery) in a timely manner designed to assure that such notice is in DTC's possession no later than the close of business two business days before the Publication Date. The Publication Date shall be no fewer than 15 days prior to the expiration date of the applicable tender period. Such notice shall state whether any partial redemption of the Securities is scheduled to occur during the applicable optional tender period. Notices to DTC pursuant to the above by telecopy shall be directed to DTC's Put Bond Unit at (212) 855-5235. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-5230. Notices to DTC pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Supervisor, Put Bond Unit  
Reorganization Department  
The Depository Trust Company  
55 Water Street 50th Floor  
New York, NY 10041-0099

11. All notices and payment advices sent to DTC shall contain the CUSIP number of the Securities.

12. In the event of a change in the dividend or interest rate, Agent shall send notice to DTC and Agent shall indicate the stated coupon rate. Such notice, which shall include Agent contact's name and telephone number, by telecopy shall be directed to DTC's Dividend Department at (212) 855-4555, or (212) 855-4556. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-4550. Notices to DTC's Dividend Department pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Manager, Announcements  
Dividend Department  
The Depository Trust Company  
55 Water Street 25th Floor  
New York, NY 10041-0099

13. Issuer or Agent shall provide a written notice of dividend or interest payment information, including the stated coupon rate information, if applicable, to DTC as soon as the information is available. Issuer or Agent shall provide such notice directly to DTC electronically, as previously arranged by Issuer or Agent. If electronic transmission has not been arranged, absent

any other arrangements between Issuer or Agent and DTC, such information should be sent by telecopy to DTC's Dividend Department at (212) 855-4555 or (212) 855-4556. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-4550. Notices to DTC pursuant to this Paragraph by mail or by any other means shall be sent to DTC's Dividend Department as indicated in Paragraph 12.

14. Interest payments, principal payments that are part of periodic principal-and-interest payments and dividend payments shall be received by Cede & Co., as nominee of DTC, or its registered assigns, in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Issuer shall remit by 1:00 p.m. (Eastern Time) on the payment date all related payments due Agent, or at such earlier time as may be required by Agent to guarantee that DTC shall receive payment in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired to the Dividend Deposit Account number that will be stamped on the signature page hereof at the time DTC executes this Letter of Representations.

15. Issuer or Agent shall provide DTC's Dividend Department, no later than 12:00 noon (Eastern Time) on the payment date, automated notification of CUSIP-level detail. If the circumstances prevent the funds paid to DTC from equaling the dollar amount associated with the detail payments by 12:00 noon (Eastern Time), Issuer or Agent must provide CUSIP-level reconciliation to DTC no later than 2:30 p.m. (Eastern Time). Reconciliation must be provided by either automated means or written format. Such reconciliation notice, if sent by telecopy, shall be directed to DTC's Dividend Department, at (212) 855-4633 and receipt of such notice shall be confirmed by telephoning (212) 855-4430.

16. Maturity and redemption payments shall be received by Cede & Co., as nominee of DTC, or its registered assigns, in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Issuer shall remit by 1:00 p.m. (Eastern Time) on the payment date all such redemption payments due Agent, or at such earlier time as required by Agent to guarantee that DTC shall receive payment in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Absent any other arrangement between Agent and DTC, such funds shall be wired to the Redemption Deposit Account number that will be stamped on the signature page hereof at the time DTC executes this Letter of Representations.

17. Reorganization payments and CUSIP-level detail resulting from corporate actions (such as tender offers, remarketings, or mergers) shall be received by Cede & Co., as nominee of DTC, or its registered assigns, in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Issuer shall remit by 1:00 p.m. (Eastern Time) on the payment date all such reorganization payments due Agent, or at such earlier time as required by Agent to guarantee that DTC shall receive payment in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Absent any other arrangements between Agent and DTC, such funds shall be wired to the Reorganization Deposit Account number that will be stamped on the signature page hereof at the time DTC executes this Letter of Representations.

18. DTC may direct Issuer, Agent, or Warrant Agent to use any other number or address as the number of address to which notices or payments of dividends, interest or principal may be sent.

19. In the event of a redemption, acceleration, or any other similar transaction (*e.g.*, tender made and accepted in response to Issuer's or Agent's invitation) necessitating a reduction in the aggregate principal amount of Securities outstanding or an advance refunding of part of the Securities outstanding, DTC, in its discretion: (a) may request Issuer or Agent to issue and authenticate a new Security certificate; or (b) may make an appropriate notation on the Security certificate indicating the date and amount of such reduction in principal except in the case of final maturity, in which case the certificate will be presented to Issuer or Agent prior to payment, if required.

20. In the event that Issuer determines that beneficial owners of Securities shall be able to obtain certificated Securities, Issuer, or Agent, or Warrant Agent shall notify DTC of the availability of certificates. In such event, Issuer, Agent, or Warrant Agent shall issue, transfer, and exchange certificates in appropriate amounts, as required by DTC and others.

21. DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent (at which time DTC will confirm with Issuer or Agent the aggregate principal amount of Securities outstanding). Under such circumstances, at DTC's request, Issuer, Agent, and Warrant Agent shall cooperate fully with DTC by taking appropriate action to make available one or more separate certificates evidencing Securities to any Participant having Securities credited to its DTC accounts.

22. Nothing herein shall be deemed to require Agent to advance funds on behalf of Issuer.

23. This Letter of Representations may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all such counterparts together shall constitute but one and the same instrument.

24. This Letter of Representations shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to principles of conflicts of law.

25. The sender of each notice delivered to DTC pursuant to this Letter of Representations is responsible for confirming that such notice was properly received by DTC.

26. Issuer recognizes that DTC does not in any way undertake to, and shall not have any responsibility to, monitor or ascertain the compliance of any transactions in the Securities with the following, as amended from time to time: (a) any exemptions from registration under the Securities Act of 1933; (b) the Investment Company Act of 1940; (c) the Employee Retirement Income Security Act of 1974; (d) the Internal Revenue Code of 1986; (e) any rules of any self-regulatory organizations (as defined under the Securities Exchange Act of 1934); or (f) any other local, state, or federal laws or regulations thereunder.

27. Issuer hereby authorizes DTC to provide to Agent listings of Participants' holdings, known as Security Position Listings ("SPLs") with respect to the Securities from time to time at the request of the Agent. DTC charges a fee for such SPLs. This authorization, unless revoked by Issuer, shall continue with respect to the Securities while any Securities are on deposit at DTC, until and unless Agent shall no longer be acting. In such event, Issuer shall provide DTC with similar evidence, satisfactory to DTC, of the authorization of any successor thereto so to act. Requests for

SPLs shall be sent by telecopy to the Proxy Unit of DTC's Reorganization Department at (212) 855-5181 or (212) 855-5182. Receipt of such requests shall be confirmed by telephoning (212) 855-5202. Requests for SPLs, sent by mail or by any other means, may be addressed as indicated in Paragraph 6.

28. Issuer and Agent shall comply with the applicable requirements stated in DTC's Operational Arrangements, as they may be amended from time to time. DTC's Operational Arrangements are posted on DTC's website at "www.DTC.org."

29. The following riders, attached hereto, are hereby incorporated into this Letter of Representations:

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**Notes:**

**A. If there is an Agent (as defined in this Letter of Representations), Agent, as well as Issuer, must sign this Letter. If there is no Agent, in signing this Letter Issuer itself undertakes to perform all of the obligations set forth herein.**

**B. Schedule B contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.**

Very truly yours,

\_\_\_\_\_  
[Issuer]

By: \_\_\_\_\_  
[Authorized Officer's Signature]

\_\_\_\_\_  
[Agent]

By: \_\_\_\_\_  
[Authorized Officer's Signature]

Received and Accepted:  
THE DEPOSITORY TRUST COMPANY

cc: Underwriter/Placement Agent  
Underwriter's/Placement Agent's Counsel

**SCHEDULE A**

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[Describe Issue, Including Indemnification of Components and Issuer's Name]

Unit Portion - Debt or Equity

<u>CUSIP Number</u>	<u>Principal Amount</u>	<u>Separation Date (if known)</u>
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Debt Component(s)

<u>CUSIP Number</u>	<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
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Equity Component(s)

<u>CUSIP Number</u>	<u>Share Total</u>	<u>Value (\$ Amount)</u>
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**SAMPLE OFFERING DOCUMENT LANGUAGE**  
**DESCRIBING BOOK-ENTRY-ONLY ISSUANCE**

(Prepared by DTC--bracketed material may be applicable only to certain issues)

1. The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the securities (the “Securities”). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds \$400 million, one certificate will be issued with respect to each \$400 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds securities that its participants (“Direct Participants”) deposit with DTC. DTC also facilitates the settlement among Direct Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Direct Participants’ accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as securities brokers and dealers, banks, and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). The Rules applicable to DTC and its Direct and Indirect Participants are on file with the Securities and Exchange Commission.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC’s records. The ownership interest of each actual purchaser of each Security (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the security documents. Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners, or in the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of the notices be provided directly to them.]

[6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Securities. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from Issuer or Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividends to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.