

(c) **Valuation and Timing.**

(i) **“Valuation Agent”** means: Party A.

(ii) **“Valuation Date”** means: Any Local Business Day.

(iii) **“Valuation Time”** means:

the close of business in the city of the Valuation Agent on the Valuation Date or date of calculation, as applicable;

the close of business on the Local Business Day before the Valuation Date or date of calculation, as applicable;

*provided* that the calculations of Value and Exposure will be made as of approximately the same time on the same date.

(iv) **“Notification Time”** means 1:00 pm, New York time, on a Local Business Day.

(d) **Conditions Precedent and Secured Party's Rights and Remedies.** Each Termination Event specified below with respect to a party will be a **“Specified Condition”** for that party (the specified party being the Affected Party if a Termination Event or Additional Termination Event occurs with respect to that party):

	<b>Party B</b>
Force Majeure	[X]
Illegality	[X]
Tax Event	[ ]
Tax Event Upon Merger	[ ]
Credit Event Upon Merger	[X]
The Additional Termination Events specified in Part I (other than an Elective Termination) of the Schedule to this Agreement or any event which, with the giving of notice or the lapse of time or both, would constitute an Additional Termination Event.	[X]

(e) **Substitution.**

(i) **“Substitution Date”** has the meaning specified in Paragraph 4(d)(ii).

(ii) **Consent.** If specified here as applicable, then the Pledgor must obtain the Secured Party's consent for any substitution pursuant to Paragraph 4(d): Inapplicable