BETHPAGE PARK CLO, LTD.
BETHPAGE PARK CLO, LLC

NOTICE OF PROPOSED FIRST SUPPLEMENTAL INDENTURE AND REQUEST FOR CONSENT FROM HOLDERS OF CLASS A NOTES AND SUBORDINATED NOTES

Date of Notice: June 15, 2023
Record Date: June 15, 2023
Consent Deadline: June 30, 2023

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

To: The Holders of the Notes as described on the attached Schedule B and to those additional addressees (the "Additional Parties") listed on Schedule A hereto:

Reference is hereby made to that certain Indenture dated as of November 5, 2021 (as may be supplemented, amended or modified from time to time, the "Indenture"), among Bethpage Park CLO, Ltd., as Issuer (the "Issuer"), Bethpage Park CLO, LLC, as Co-Issuer (the "Co-Issuer", and together with the Issuer, the "Co-Issuers") and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank, National Association), as Trustee (in such capacity, the "Trustee"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

Notice of Proposed First Supplemental Indenture.

Pursuant to Section 8.3(c), the Trustee, on behalf of and at the cost of the Co-Issuers, hereby delivers this notice of a proposed first supplemental indenture substantially in the form attached hereto as Exhibit A (the "First Supplemental Indenture") to the Collateral Manager, the Collateral Administrator, the Noteholders and the Rating Agencies. The Trustee has been informed that the Co-Issuers and the Collateral Manager wish to amend the Indenture pursuant to Section 2.14(d) and Section 8.1(a)(xix) of the Indenture to, among other things, make changes to the Indenture necessary to adopt an Alternative Reference Rate and/or to make Benchmark Replacement Conforming Changes as set forth in the First Supplemental Indenture. The First Supplemental Indenture provides that the amendments set forth in the First Supplemental Indenture will take effect on June 30, 2023, or on such earlier date that the Collateral Manager notifies the Trustee (which may be via email) that a Benchmark Transition Event and its related Benchmark Replacement Date.

Request for Consent from Holders of Class A Notes and Subordinated Notes.

As reflected in the proposed First Supplemental Indenture and the definition of "Alternative Reference Rate" in the Indenture, if the Benchmark Replacement cannot be determined by the Collateral Manager as of the Benchmark Replacement Date, then the Alternative Reference Rate will mean the first alternative set forth in the order below that the Collateral Manager determines can be determined as of the Benchmark Replacement Date: (1) the rate proposed by the Collateral Manager and consented to by a Majority of the Controlling Class and a Majority of the Subordinated Notes and (2) the Fallback Rate. Notice of any such determination shall be delivered to the Issuer, the Trustee (who shall forward notice to the Holders of the Secured Notes and the Holders of the Subordinated Notes), the Collateral Administrator and the Calculation Agent. The proposed First Supplemental Indenture provides that the Collateral Manager has determined that the Alternative Reference Rate proposed in the First Supplemental Indenture is the Fallback Rate.

Accordingly, at the direction of the Collateral Manager, the Holders of a Majority of the Class A Notes and a Majority of the Subordinated Notes are hereby requested to consent to the First Supplemental Indenture and the Alternative Reference Rate proposed therein by completing the form of consent attached hereto as Exhibit B (the "Consent") and returning the same to the Trustee and the Collateral Manager at its address below by email (with a copy by overnight mail) **on or before 5:00 p.m. (New York time) on June 30, 2023** (the "Consent Deadline"):

Trustee	**Collateral Manager**
U.S. Bank Trust Company, National Association One Federal Street, 3rd Floor Boston, MA 02110 Attention: Corporate Trust Services— Bethpage Park CLO, Ltd., email: BXCRM@usbank.com	Blackstone Liquid Credit Strategies LLC (f/k/a GSO / Blackstone Debt Funds Management LLC) 345 Park Avenue, 31st Floor New York, New York 10154 Attention: CLO Group Regarding: Bethpage Park CLO, Ltd. Email: CLOOrigination@Blackstone.com or creditcloopsgroup@blackstone.com

THE TRUSTEE MAKES NO STATEMENT AS TO THE RIGHTS OF THE HOLDERS IN RESPECT OF THE PROPOSED FIRST SUPPLEMENTAL INDENTURE, ASSUMES NO RESPONSIBILITY OR LIABILITY FOR THE CONTENTS OR SUFFICIENCY OF THE PROPOSED FIRST SUPPLEMENTAL INDENTURE, AND MAKES NO REPRESENTATION, WARRANTY OR RECOMMENDATION OF ANY KIND WITH RESPECT TO THE PROPOSED FIRST SUPPLEMENTAL INDENTURE OR ITS CONTENTS. HOLDERS SHOULD CONSULT THEIR OWN LEGAL OR INVESTMENT ADVISORS CONCERNING THE PROPOSED FIRST SUPPLEMENTAL INDENTURE.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Trustee

may conclude that a specific response to a particular inquiry from an individual Holder is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information.

This Notice is being sent to Holders of Notes and the Additional Parties by U.S. Bank National Association in its capacity as Trustee at the request of the Issuer. Questions may be directed to the Trustee by email at BXCRM@usbank.com,.

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee

SCHEDULE A
Additional Parties

Issuer:
Bethpage Park CLO, Ltd.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall
Cricket Square, Grand Cayman KY1-1102
Cayman Islands
Attention: The Directors
Email: cayman@maples.com

Co-Issuer:
Bethpage Park CLO, LLC
c/o Maples Fiduciary Services (Delaware) Inc.
4001 Kennett Pike, Suite 302
Wilmington, Delaware 19807
Attention: The Manager

Collateral Manager:
Blackstone Liquid Credit Strategies LLC
345 Park Avenue, 31st Floor
New York, New York 10154
Attention: CLO Risk Team
Regarding: Bethpage Park CLO, Ltd.
Email: CLOOrigination@Blackstone.com or creditcloopsgroup@blackstone.com

Collateral Administrator:
U.S. Bank Trust Company, National Association
One Federal Street, 3rd Floor
Boston, Massachusetts 02110
Attention: Global Corporate Trust (Bethpage Park CLO, Ltd.)
Email: BXCRM@usbank.com

Rating Agencies:
Moody's Investors Service, Inc.
7 World Trade Center
New York, New York 10041
Facsimile: (212) 438-2655
Attention: Asset Backed-CBO/CLO Surveillance
E-mail: CDO_Surveillance@spglobal.com

S&P Global Ratings, an S&P Global business
55 Water Street, 41st Floor
New York, New York 10041-0003
E-mail: CDOMonitor@spglobal.com
Facsimile: (212) 438-2655

Cayman Islands Stock Exchange:
Cayman Islands Stock Exchange
PO Box 2408
Grand Cayman KY1-1105
Cayman Islands
Email: listing@csx.ky

SCHEDULE B*

	Rule 144A Global Notes		Regulation S Global Notes		Certificated Notes	
	CUSIP	**ISIN**	**CUSIP**	**ISIN**	**CUSIP**	**ISIN**
Class A Notes	087598AA6	US087598AA60	G1075JAA7	USG1075JAA72	087598AB4	US087598AB44
Class B Notes	087598AC2	US087598AC27	G1075JAB5	USG1075JAB55	087598AD0	US087598AD00
Class C Notes	087598AE8	US087598AE82	G1075JAC3	USG1075JAC39	087598AF5	US087598AF57
Class D Notes	087598AG3	US087598AG31	G1075JAD1	USG1075JAD12	087598AH1	US087598AH14
Class E Notes	087594AA5	US087594AA56	G10756AA5	USG10756AA54	087594AB3	US087594AB30
Subordinated Notes	087594AC1	US087594AC13	G10756AB3	USG10756AB38	087594AD9	US087594AD95

* The CUSIP, ISIN and Common Code numbers appearing in this notice are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of the CUSIP, ISIN or Common Code numbers, or for the accuracy or correctness of CUSIP, ISIN or Common Code numbers printed on the Notes or as indicated in this notice. Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. Under the Indenture, the Trustee is required only to recognize and treat the person in whose name a Note is registered on the registration books maintained by the Trustee as a Holder.

EXHIBIT A

PROPOSED FIRST SUPPLEMENTAL INDENTURE

[see attached]

FIRST SUPPLEMENTAL INDENTURE

dated as of June [30], 2023

among

BETHPAGE PARK CLO, LTD.
as Issuer

BETHPAGE PARK CLO, LLC
as Co-Issuer

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Trustee

to

the Indenture, dated as of November 5, 2021, among the Co-Issuers and the Trustee

THIS FIRST SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of June [30], 2023, among Bethpage Park CLO, Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the "Issuer"), Bethpage Park CLO, LLC, a limited liability company formed under the laws of the State of Delaware (the "Co-Issuer" and, together with the Issuer, the "Co-Issuers"), and U.S Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, a national banking association, as trustee (in such capacity, the "Trustee"), hereby amends the Indenture, dated as of November 5, 2021 (as further amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Indenture"), among the Issuer, the Co-Issuer and the Trustee. Capitalized terms used in this Supplemental Indenture that are not otherwise defined herein have the meanings assigned thereto in the Indenture.

W I T N E S S E T H

WHEREAS, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to LIBOR, then the Benchmark shall be the applicable Alternative Reference Rate;

WHEREAS, the Collateral Manager expects a Benchmark Transition Event and its related Benchmark Replacement Date to occur on or after June 30, 2023 and the Collateral Manager expects the Alternative Reference Rate to be the sum of Term SOFR and 0.26161% commencing as of the Interest Determination Date relating to the Interest Accrual Period commencing in July, 2023;

WHEREAS, the Alternative Reference Rates Committee has recognized or acknowledged that the spread adjustment to cause three-month Term SOFR to be comparable to the three-month LIBOR is 0.26161%;

WHEREAS, pursuant to Section 2.14(d) and Section 8.1(a)(xix) of the Indenture, with the written consent of the Collateral Manager, the Trustee and the Co-Issuers, at any time and from time to time subject to the requirements provided in Section 8.3, may enter into a supplemental indenture to make Benchmark Replacement Conforming Changes;

WHEREAS, the Fallback Rate shall be the sum of (1) the Reference Rate Modifier and (2) the rate that is consistent with the reference rate being used with respect to at least 50% (by principal amount) of the floating rate securities in the new-issue collateralized loan obligation market and/or floating rate securities in the collateralized loan obligation market that have amended their reference rate, in each case in the preceding three months from the date of determination that bear interest based on a base rate other than LIBOR;

WHEREAS, either (a) a Majority of the Controlling Class and a Majority of the Subordinated Notes have consented to this Supplemental Indenture or (b) if the Holders of a Majority of the Controlling Class and a Majority of the Subordinated Notes have not affirmatively consented to this Supplemental Indenture by June 30, 2023, this Supplemental Indenture shall become effective without the consent of any Holder because the Collateral Manager has determined that the Alternative Reference Rate proposed herein is the Fallback Rate;

WHEREAS, the Issuer has determined that the conditions set forth in Article VIII of the Indenture for entry into this Supplemental Indenture have been satisfied as of the date hereof;

WHEREAS, pursuant to Section 8.3(c) of the Indenture, the Trustee has delivered a copy of this Supplemental Indenture to the Collateral Manager, the Collateral Administrator and the Noteholders not later than ten Business Days prior to the execution hereof; and

WHEREAS, the parties hereto intend for the amendments set forth herein to take effect on June 30, 2023 or on such earlier date that the Collateral Manager notifies the Trustee (which may be via email) that a Benchmark Transition Event and its related Benchmark Replacement Date has occurred (the "Amendment Effective Date");

NOW, THEREFORE, based upon the above recitals, the mutual premises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, intending to be legally bound, hereby agree as follows:

SECTION 1. Amendments. The Indenture is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bold and underlined text (indicated textually in the same manner as the following example: **bold and double-underlined text**) as set forth on the pages of the Indenture attached as Exhibit A hereto, effective as of the Amendment Effective Date. For the avoidance of doubt, the Secured Notes will continue to accrue interest using LIBOR as the Benchmark for the remainder of the Interest Accrual Period following the Amendment Effective Date.

SECTION 2. Effect of Supplemental Indenture.

(a) Upon execution of this Supplemental Indenture, the Indenture shall be, and be deemed to be, modified and amended, effective as of the Amendment Effective Date, in accordance herewith and the respective rights, limitations, obligations, duties, liabilities and immunities of the Co-Issuers shall hereafter be determined, exercised and enforced subject in all respects to such modifications and amendments, and all the terms and conditions of this Supplemental Indenture shall be deemed to be part of the terms and conditions of the Indenture for any and all purposes. Except as modified and expressly amended by this Supplemental Indenture, the Indenture is in all respects ratified and confirmed, and all the terms, provisions and conditions thereof shall be and remain in full force and effect.

(b) Except as expressly modified herein, the Indenture shall continue in full force and effect in accordance with its terms. All references in the Indenture to the Indenture or to "this Indenture" shall apply *mutatis mutandis* to the Indenture as modified by this Supplemental Indenture. The Trustee shall be entitled to all rights, protections, immunities and indemnities set forth in the Indenture as fully as if set forth in this Supplemental Indenture.

SECTION 3. Binding Effect.

The provisions of this Supplemental Indenture shall be binding upon and inure to the benefit of the Co-Issuers, the Trustee, the Collateral Manager, the Collateral Administrator, the Holders and each of their respective successors and assigns.

SECTION 4. Acceptance by the Trustee.

The Trustee accepts the amendments to the Indenture as set forth in this Supplemental Indenture and agrees to perform the duties of the Trustee upon the terms and conditions set forth herein and in the Indenture, subject to its protections, immunities and indemnitees set forth therein and herein. Without limiting the generality of the foregoing, the Trustee assumes no responsibility for the correctness of the recitals contained herein, which shall be taken as the statements of the Co-Issuers and the Trustee shall not be responsible or accountable in any way whatsoever for or with respect to the validity, execution or sufficiency of this Supplemental Indenture and makes no representation with respect thereto.

SECTION 5. Execution, Delivery and Validity.

The Issuer and the Co-Issuer each represents and warrants to the Trustee that this Supplemental Indenture has been duly and validly executed and delivered by the Issuer or the Co-Issuer, as applicable, and constitutes its legal, valid and binding obligation, enforceable against the Issuer and the Co-Issuer in accordance with its terms. The Trustee shall deliver notice to the Noteholders that this Supplemental Indenture is effective upon the occurrence of the Amendment Effective Date.

SECTION 6. GOVERNING LAW.

THIS SUPPLEMENTAL INDENTURE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. Counterparts.

This Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Supplemental Indenture (and each related document, modification and waiver in respect of this Supplemental Indenture) may be executed and delivered in counterparts (including by facsimile or electronic transmission (including .pdf file, .jpeg file or any electronic signature complying with the U.S. federal ESIGN Act of 2000, including Orbit, Adobe Sign, DocuSign, or any other similar platform identified by the Issuer and reasonably available at no undue burden or expense to the Trustee)), each of which shall be deemed an original, and all of which together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Supplemental Indenture by facsimile or any such electronic transmission shall be effective as delivery of a manually executed counterpart of this Supplemental Indenture and shall have the same legal validity and enforceability as a manually executed signature to the fullest extent permitted by applicable law. Any electronically signed document delivered via email from a person purporting

to be an authorized officer shall be considered signed or executed by such authorized officer on behalf of the applicable person. The Trustee shall have no duty to inquire into or investigate the authenticity or authorization of any such electronic signature and shall be entitled to conclusively rely on any such electronic signature without any liability with respect thereto.

SECTION 8. Limited Recourse; Non-Petition.

Notwithstanding any other provision of this Supplemental Indenture, Sections 2.7(i) and 5.4(d) of the Indenture are incorporated herein by reference thereto, *mutatis mutandis*.

SECTION 9. Direction.

By their signatures hereto, the Co-Issuers hereby direct the Trustee to execute this Supplemental Indenture.

SECTION 10. Collateral Manager Notice.

The Collateral Manager, by its execution of this Supplemental Indenture, hereby notifies the Issuer, Collateral Administrator, the Calculation Agent, the Trustee and the Holders that a Benchmark Transition Event and its related Benchmark Replacement Date will have occurred on June 30, 2023 in respect of LIBOR, unless otherwise notified by the Collateral Manager prior to such date. The Collateral Manager hereby instructs and directs the Trustee to provide a copy of this Supplemental Indenture to each Holder and in doing so the Collateral Manager hereby states that the notice required by Section 2.14(c) of the Indenture and the definition of "Alternative Reference Rate" has been provided.

IN WITNESS WHEREOF, we have set our hands as of the day and year first written above.

Executed as a Deed by:

BETHPAGE PARK CLO, LTD., as Issuer

By:_____
Name:
Title:

BETHPAGE PARK CLO, LLC, as Co-Issuer

By:_____
Name:
Title:

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By:_____
Name:
Title:

CONSENTED TO BY:

BLACKSTONE LIQUID CREDIT STRATEGIES LLC,
as Collateral Manager

By:_____
Name:
Title:

Exhibit A

[Attached]

INDENTURE

among

BETHPAGE PARK CLO, LTD.
as Issuer

BETHPAGE PARK CLO, LLC
as Co-Issuer

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION.,
as Trustee

November 5, 2021

ARTICLE I

DEFINITIONS

Section 1.1	Definitions.	2
Section 1.2	Assumptions.	~~98~~91
Section 1.3	Inapplicability of a Rating Condition.	~~102~~95

ARTICLE II

THE NOTES

Section 2.1	Forms Generally.	~~103~~96
Section 2.2	Forms of Notes.	~~103~~96
Section 2.3	Authorized Amount; Stated Maturity; Denominations.	1
Section 2.4	Execution, Authentication, Delivery and Dating.	1
Section 2.5	Registration, Registration of Transfer and Exchange.	1
Section 2.6	Mutilated, Defaced, Destroyed, Lost or Stolen Note.	17
Section 2.7	Payment of Principal and Interest and Other Amounts; Principal and Interest Rights Preserved.	18
Section 2.8	Persons Deemed Owners.	21
Section 2.9	Cancellation.	21
Section 2.10	DTC Ceases to be Depository.	21
Section 2.11	Notes Beneficially Owned by Persons in Violation of Representations.	22
Section 2.12	Tax Treatment and Tax Certifications.	23
Section 2.13	Additional Issuance.	28
Section 2.14	Determination of the Benchmark; Benchmark Transition Event.	30
Section 2.15	Issuer Purchases of Notes.	~~31~~30
Section 2.16	Cayman Islands Stock Exchange.	~~32~~31

ARTICLE III

CONDITIONS PRECEDENT

Section 3.1	Conditions to Issuance of Notes on Closing Date.	32
Section 3.2	Conditions to Additional Issuance.	~~36~~35
Section 3.3	Custodianship; Delivery of Collateral Obligations and Eligible Investments.	37

ARTICLE IV

SATISFACTION AND DISCHARGE

Section 4.1	Satisfaction and Discharge of Indenture.	~~39~~38
Section 4.2	Application of Trust Money.	~~40~~39
Section 4.3	Repayment of Monies Held by Paying Agent.	~~40~~39

ARTICLE V

REMEDIES

Section 5.1	Events of Default.	40
Section 5.2	Acceleration of Maturity; Rescission and Annulment.	~~43~~42
Section 5.3	Collection of Indebtedness and Suits for Enforcement by Trustee.	~~44~~43
Section 5.4	Remedies.	~~46~~45
Section 5.5	Optional Preservation of Assets.	~~48~~47
Section 5.6	Trustee May Enforce Claims without Possession of Notes.	49
Section 5.7	Application of Money Collected.	49
Section 5.8	Limitation on Suits.	~~50~~49
Section 5.9	Unconditional Rights of Secured Noteholders to Receive Principal and Interest.	50
Section 5.10	Restoration of Rights and Remedies.	~~51~~50
Section 5.11	Rights and Remedies Cumulative.	~~51~~50
Section 5.12	Delay or Omission Not Waiver.	~~51~~50
Section 5.13	Control by Majority of Controlling Class.	~~51~~50
Section 5.14	Waiver of Past Defaults.	51
Section 5.15	Undertaking for Costs.	~~52~~51
Section 5.16	Waiver of Stay or Extension Laws.	52
Section 5.17	Sale of Assets.	~~53~~52
Section 5.18	Action on the Notes.	~~54~~53

ARTICLE VI

THE TRUSTEE

Section 6.1	Certain Duties and Responsibilities.	54
Section 6.2	Notice of Default.	56
Section 6.3	Certain Rights of Trustee.	56
Section 6.4	Not Responsible for Recitals or Issuance of Notes.	~~61~~60
Section 6.5	May Hold Notes.	~~61~~60
Section 6.6	Money Held in Trust.	61
Section 6.7	Compensation and Reimbursement.	61
Section 6.8	Corporate Trustee Required; Eligibility.	~~63~~62
Section 6.9	Resignation and Removal; Appointment of Successor.	~~63~~62
Section 6.10	Acceptance of Appointment by Successor.	64
Section 6.11	Merger, Conversion, Consolidation or Succession to Business of Trustee.	~~65~~64
Section 6.12	Co-Trustees.	~~65~~64
Section 6.13	Certain Duties of Trustee Related to Delayed Payment of Proceeds.	~~66~~65
Section 6.14	Authenticating Agents.	66
Section 6.15	Withholding.	~~67~~66
Section 6.16	Representative for Secured Noteholders Only; Agent for each other Secured Party and the Holders of the Subordinated Notes.	67

Section 6.17 Representations and Warranties of the Bank. ~~68~~67

ARTICLE VII

COVENANTS

Section 7.1 Payment of Principal and Interest. 68
Section 7.2 Maintenance of Office or Agency. ~~69~~68
Section 7.3 Money for Note Payments to be Held in Trust. 69
Section 7.4 Existence of Co-Issuers. 71
Section 7.5 Protection of Assets. 72
Section 7.6 Opinions as to Assets. 74
Section 7.7 Performance of Obligations. 74
Section 7.8 Negative Covenants. ~~75~~74
Section 7.9 Statement as to Compliance. 77
Section 7.10 Co-Issuers May Consolidate, etc., Only on Certain Terms. ~~78~~77
Section 7.11 Successor Substituted. 79
Section 7.12 No Other Business. ~~80~~79
Section 7.13 [Reserved]. ~~80~~79
Section 7.14 Annual Rating Review. ~~80~~79
Section 7.15 Reporting. 80
Section 7.16 Calculation Agent. ~~81~~80
Section 7.17 Certain Tax Matters. ~~82~~81
Section 7.18 Effective Date; Purchase of Additional Collateral Obligations. 91
Section 7.19 Representations Relating to Security Interests in the Assets. ~~95~~94
Section 7.20 Rule 17g-5 Compliance. ~~97~~96
Section 7.21 Collateral Manager Standard of Care. 98
Section 7.22 Hedge Agreement Provisions. ~~99~~98
Section 7.23 Contesting Insolvency Filings. ~~100~~99
Section 7.24 Proceedings. 100
Section 7.25 Maintenance of Listing. 100

ARTICLE VIII

SUPPLEMENTAL INDENTURES

Section 8.1 Supplemental Indentures Without the Consent of Holders of Notes. ~~101~~100
Section 8.2 Supplemental Indentures With the Consent of Holders of Notes. 105
Section 8.3 Execution of Supplemental Indentures. 107
Section 8.4 Effect of Supplemental Indentures. ~~110~~109
Section 8.5 Reference in Notes to Supplemental Indentures. 110
Section 8.6 Effect of a Benchmark Transition Event. 110

ARTICLE IX

REDEMPTION OF NOTES

Section 9.1	Mandatory Redemption.	111
Section 9.2	Optional Redemption.	111
Section 9.3	Tax Redemption.	115
Section 9.4	Redemption Procedures.	~~116~~115
Section 9.5	Notes Payable on Redemption Date.	118
Section 9.6	Special Redemption.	118
Section 9.7	Clean-Up Call Redemption.	119
Section 9.8	Re-Pricing of Notes.	120

ARTICLE X

ACCOUNTS, ACCOUNTINGS AND RELEASES

Section 10.1	Collection of Money.	~~124~~123
Section 10.2	Collection Account.	~~124~~123
Section 10.3	Transaction Accounts.	~~126~~125
Section 10.4	The Revolver Funding Account.	~~130~~129
Section 10.5	Hedge Counterparty Collateral Account.	~~131~~130
Section 10.6	Reserved.	131
Section 10.7	Reinvestment of Funds in Accounts; Reports by Trustee.	131
Section 10.8	Accountings.	~~133~~132
Section 10.9	Release of Assets.	141
Section 10.10	Reports by Independent Accountants.	143
Section 10.11	Reports to the Rating Agencies and Additional Recipients.	~~145~~144
Section 10.12	Procedures Relating to the Establishment of Accounts Controlled by the Trustee.	145
Section 10.13	Section 3(c)(7) Procedures.	~~146~~145

ARTICLE XI

APPLICATION OF MONIES

Section 11.1	Disbursements of Monies from Payment Account.	146

ARTICLE XII

SALE OF COLLATERAL OBLIGATIONS; PURCHASE OF ADDITIONAL COLLATERAL OBLIGATIONS

Section 12.1	Sales of Collateral Obligations.	156
Section 12.2	Purchase of Additional Collateral Obligations.	159

Section 12.3 Conditions Applicable to All Sale and Purchase Transactions. ~~163~~162
Section 12.4 Disposition of Illiquid Assets. 163
Section 12.5 Swapped Defaulted Obligation Transactions. 164

ARTICLE XIII

NOTEHOLDERS' RELATIONS

Section 13.1 Subordination. ~~166~~165
Section 13.2 Standard of Conduct. 166

ARTICLE XIV

MISCELLANEOUS

Section 14.1 Form of Documents Delivered to Trustee. ~~167~~166
Section 14.2 Acts of Holders. ~~168~~167
Section 14.3 Notices, etc., to Trustee, the Co-Issuers, the Collateral Manager, the Initial Purchaser, the Collateral Administrator, the Administrator, any Hedge Counterparty and each Rating Agency. 168
Section 14.4 Notices to Holders; Waiver. ~~171~~170
Section 14.5 Effect of Headings and Table of Contents. ~~172~~171
Section 14.6 Successors and Assigns. 172
Section 14.7 Severability. 172
Section 14.8 Benefits of Indenture. ~~173~~172
Section 14.9 [Reserved]. ~~173~~172
Section 14.10 Governing Law. ~~173~~172
Section 14.11 Submission to Jurisdiction. ~~173~~172
Section 14.12 Waiver of Jury Trial. ~~173~~172
Section 14.13 Counterparts. 173
Section 14.14 Acts of Issuer. ~~174~~173
Section 14.15 Confidential Information. ~~174~~173
Section 14.16 Liability of Co-Issuers. 175
Section 14.17 Electronic Signatures and Transmission. ~~176~~175

ARTICLE XV

ASSIGNMENT OF CERTAIN AGREEMENTS

Section 15.1 Assignment of Collateral Management Agreement. 176

INDENTURE

INDENTURE, dated as of November 5, 2021, among Bethpage Park CLO, Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the "Issuer"), Bethpage Park CLO, LLC, a limited liability company formed under the laws of the State of Delaware (the "Co-Issuer" and, together with the Issuer, the "Co-Issuers"), and U.S. Bank Trust Company, National Association (as successor interest to U.S. Bank National Association), a national banking association, as trustee (herein, together with its permitted successors and assigns in the trusts hereunder, in such capacity, the "Trustee").

PRELIMINARY STATEMENT

The Co-Issuers are duly authorized to execute and deliver this Indenture to provide for the Notes issuable as provided in this Indenture. Except as otherwise provided herein, all covenants and agreements made by the Co-Issuers herein are for the benefit and security of the Secured Parties. The Co-Issuers and the Trustee are entering into this Indenture for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged.

All things necessary to make this Indenture a valid agreement of the Co-Issuers in accordance with the terms hereof have been done.

GRANTING CLAUSES

The Issuer hereby Grants to the Trustee, for the benefit and security of the Holders of the Secured Notes, the Trustee, the Collateral Manager, the Collateral Administrator, the Custodian, the Administrator and each Hedge Counterparty (collectively, the "Secured Parties"), all of its right, title and interest in, to and under, in each case, whether owned or existing as of the Closing Date, or acquired or arising thereafter, all accounts, chattel paper, deposit accounts, financial assets, general intangibles, instruments, investment property, letter-of-credit rights, securities, payment intangibles, money, documents, goods, commercial tort claims, securities entitlements and other supporting obligations (in each case as defined in the UCC, including, for the avoidance of doubt, any sub-category thereof) and all other property of any type or nature owned by it, including, but not limited to, (a) the Collateral Obligations, Equity Securities, Received Obligations and all payments thereon or with respect thereto, and all Collateral Obligations, Equity Securities and Received Obligations acquired by the Issuer in the future pursuant to the terms hereof and all payments thereon or with respect thereto, (b) each of the Accounts, and any Eligible Investments purchased with funds on deposit in any of the Accounts and all income from the investment of funds therein, (c) the equity interest in any Issuer Subsidiary and all payments and rights thereunder, (d) each Hedge Agreement, any collateral granted thereunder and all payments thereunder (it being understood that there is no such Grant to the Trustee on behalf of any Hedge Counterparty in respect of its related Hedge Agreement), (e) the Issuer's rights under the Collateral Management Agreement as set forth in Article XV hereof, the Account Agreement, the Administration Agreement, the Registered Office Agreement, the AML Services Agreement and the Collateral Administration Agreement, (f) all Cash or Money received by the Issuer from any source for the benefit of the Secured

"Aggregate Coupon": As of any Measurement Date, (A) the sum of the products obtained by multiplying, in the case of each Fixed Rate Obligation (other than Purchased Discount Obligations), (i) the stated coupon on such Collateral Obligation (excluding any Deferrable Security or Partial PIK Obligation to the extent of any non-cash interest and the unfunded portion of any Delayed Drawdown Collateral Obligation or Revolving Collateral Obligation) expressed as a percentage and (ii) the principal balance (including for this purpose any capitalized interest) of such Collateral Obligation plus (B) the Discount Adjusted Coupon. The stated coupon with respect to any Step-Up Obligation will be its then-current coupon and the stated coupon with respect to any Step-Down Obligation will be the lowest permissible coupon pursuant to the Underlying Instrument with respect thereto.

"Aggregate Excess Funded Spread": As of any Measurement Date, the amount obtained by multiplying: (a) the amount equal to the Benchmark applicable to the Secured Notes during the Interest Accrual Period in which such Measurement Date occurs; by (b) the amount (not less than zero) equal to (i) the Aggregate Principal Amount (including for this purpose any capitalized interest) of the Collateral Obligations (excluding Defaulted Obligations) as of such Measurement Date *minus* (ii) the Reinvestment Target Par Balance.

"Aggregate Funded Spread": As of any Measurement Date, the sum of:

(a) in the case of each Floating Rate Obligation (other than Purchased Discount Obligations) that bears interest at a spread over ~~a London interbank offered rate based index~~an index that is based on the Term SOFR Reference Rate, (i) the stated interest rate spread (excluding any Deferrable Security or Partial PIK Obligation to the extent of any non-cash interest and the unfunded portion of any Delayed Drawdown Collateral Obligation and Revolving Collateral Obligation) on such Collateral Obligation above such index *multiplied by* (ii) the principal balance (including for this purpose any capitalized interest but excluding the unfunded portion of any Delayed Drawdown Collateral Obligation or Revolving Collateral Obligation) of such Collateral Obligation;

(b) in the case of each Floating Rate Obligation (other than Purchased Discount Obligations) that bears interest at a spread over an index other than ~~a London interbank offered rate based index~~an index that is based on the Term SOFR Reference Rate, (i) the excess of the sum of such spread and such index (excluding any Deferrable Security or Partial PIK Obligation to the extent of any non-cash interest and the unfunded portion of any Delayed Drawdown Collateral Obligation and Revolving Collateral Obligation) over the Benchmark as of the immediately preceding Interest Determination Date (which spread or excess may be expressed as a negative percentage) *multiplied by* (ii) the principal balance (including for this purpose any capitalized interest but excluding the unfunded portion of any Delayed Drawdown Collateral Obligation or Revolving Collateral Obligation) of each such Collateral Obligation; and

(c) the Discount Adjusted Spread;

provided, that for purposes of this definition, the interest rate spread will be deemed to be, (1) with respect to any Floating Rate Obligation that has a Benchmark floor, (i) the stated interest

Floating Rate Obligations that were indexed to a reference rate identified in the definition of Benchmark Replacement for the Index Maturity as of such calculation date and the denominator is the outstanding principal balance of the Floating Rate Obligations as of such calculation date.

"Assets": The meaning assigned in the Granting Clauses hereof.

"Assigned Moody's Rating": The meaning specified in Schedule 3 hereto.

"Assumed Reinvestment Rate": ~~LIBOR~~The then-current Benchmark (as determined on the most recent Interest Determination Date relating to an Interest Accrual Period) *minus* 0.2% *per annum*; provided, that the Assumed Reinvestment Rate will not be less than 0.0%.

"Authenticating Agent": With respect to the Notes or a Class of the Notes, the Person designated by the Trustee to authenticate such Notes on behalf of the Trustee pursuant to Section 6.14 hereof.

"Authorized Officer": With respect to the Issuer or the Co-Issuer, any Officer or any other Person who is authorized to act for the Issuer or the Co-Issuer, as applicable, in matters relating to, and binding upon, the Issuer or the Co-Issuer. With respect to the Collateral Manager, any Officer, employee, member or agent of the Collateral Manager who is authorized to act for the Collateral Manager in matters relating to, and binding upon, the Collateral Manager with respect to the subject matter of the request, certificate or order in question. With respect to the Collateral Administrator, any Officer, employee, partner or agent of the Collateral Administrator who is authorized to act for the Collateral Administrator in matters relating to, and binding upon the Collateral Administrator with respect to the particular subject matter of the request, certificate or order in question. With respect to the Trustee or any other bank or trust company acting as trustee of an express trust or as custodian, a Trust Officer. With respect to any Authenticating Agent, any Officer of such Authenticating Agent who is authorized to authenticate the Notes. Each party may receive and accept a certification of the authority of any other party as conclusive evidence of the authority of any person to act, and such certification may be considered as in full force and effect until receipt by such other party of written notice to the contrary.

"Available Funds": With respect to any Payment Date, the amount of any positive balance (of cash and Eligible Investments) in the Collection Account as of the Determination Date relating to such Payment Date and, with respect to any other date, such amount as of that date.

"Average Life": The meaning specified in the definition of "Weighted Average Life."

"Average Par Amount": The meaning specified in Schedule 2 hereto.

"Balance": On any date of determination with respect to Cash or Eligible Investments on deposit in, or otherwise credited to, any Account, the aggregate of (i) the current balance of Cash, demand deposits, time deposits, certificates of deposit and federal funds; (ii) the principal amount of interest-bearing corporate and government securities, money market

accounts and repurchase obligations; and (iii) the purchase price (but not greater than the face amount) of non-interest bearing government and corporate securities and commercial paper on deposit in, or otherwise credited to, such Account on such date.

"Bank": U.S. Bank Trust Company, National Association, a national banking association organized under the laws of the United States, with trust powers (including any organization or entity succeeding to all or substantially all of its corporate trust business), in its individual capacity and not as Trustee, and any successor thereto.

"Bankruptcy Exchange": The exchange of (x) a Defaulted Obligation for any other Defaulted Obligation and/or Credit Risk Obligation or (y) an Equity Security for any Credit Risk Obligation and/or Defaulted Obligation, in each case, regardless of whether such Received Obligation satisfies the definition of "Collateral Obligation" provided that the Collateral Manager in its reasonable business judgment has determined that (i) at the time of the exchange, the Received Obligation has a better likelihood of recovery than the Exchanged Obligation, (ii) at the time of the exchange, if the Received Obligation is a loan or bond, such Received Obligation is no less senior in right of payment with regard to its Obligor's other outstanding indebtedness than the Exchanged Obligation is in right of payment with regard to its Obligor's other outstanding indebtedness, (iii) each Overcollateralization Ratio Test will be satisfied, maintained or improved, (iv) when determining the period during which the Issuer holds the Received Obligation, the period during which the Issuer held the Exchanged Obligation will be added to the period beginning at the time of acquisition of the Received Obligation and running through the applicable date of determination for all purposes herein, (v) no Restricted Trading Period is in effect, (vi) the aggregate Principal Balance of the obligations received in Bankruptcy Exchanges (in the aggregate) since the Closing Date is not more than 15.0% of the Target Initial Par Amount and (vii) the aggregate Principal Balance of the obligations received in Bankruptcy Exchanges held by the Issuer at such time does not exceed 10.0%; provided that (a) to the extent that any payment is required from the Issuer in connection therewith it will be payable only from amounts on deposit in the Contribution Account and/or any Interest Proceeds available to pay for the purchase and/or exchange and (b) Interest Proceeds may not be used to acquire a Received Obligation in a Bankruptcy Exchange if such use would likely result, in the Collateral Manager's reasonable discretion, in a failure to pay interest on the Secured Notes on the next succeeding Payment Date.

"Bankruptcy Law": The federal Bankruptcy Code, Title 11 of the U.S. Code, the Companies Winding Up Rules (As Revised) of the Cayman Islands, Part V of the Companies Act (As Revised) of the Cayman Islands and the Bankruptcy Act (As Revised) of the Cayman Islands, each as amended from time to time and any bankruptcy, insolvency, winding up, reorganization or similar law enacted under the laws of the Cayman Islands or any other applicable jurisdiction.

"Bankruptcy Subordination Agreement": The meaning specified in Section 5.4(e).

"Base Management Fee": The fee payable by the Issuer as compensation for the performance of the obligations of the Collateral Manager in arrears on each Payment Date pursuant to Section 6(a) of the Collateral Management Agreement and Section 11.1(a) of this

Indenture, in an amount equal to 0.15% *per annum* (calculated on the basis of a 360-day year and the actual number of days elapsed during the related Collection Period) of the Fee Basis Amount at the beginning of the Collection Period relating to such Payment Date.

"Benchmark": ~~Initially, LIBOR~~The sum of (i) Term SOFR plus (ii) 0.26161%; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to ~~LIBOR~~Term SOFR or the then-current Benchmark, then, "Benchmark" means the applicable Alternative Reference Rate; provided further that, in any event, the Benchmark will not be less than 0%.

"Benchmark Replacement": The sum of (A) the applicable Benchmark Replacement Adjustment and (B) the first alternative set forth in the order below, if any, that can be determined by the Collateral Manager as of the Benchmark Replacement Date:

~~(A) Term SOFR;~~

(A) ~~(B)~~ Daily Simple SOFR;

(B) ~~(C)~~ the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark for the Index Maturity;

(C) ~~(D)~~ the ISDA Fallback Rate; and

(D) ~~(E)~~ the alternate rate of interest that has been selected by the Collateral Manager as the replacement for the then-current Benchmark for the Index Maturity giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for similar Dollar-denominated collateralized loan obligation securitization transactions at such time;

provided that (1) if a Benchmark Replacement is selected pursuant to clauses (B) through (~~E~~D) above, then on the first day the Collateral Manager determines that a redetermination of the Benchmark Replacement on such date would result in the selection of a Benchmark Replacement under clause (A) above the Benchmark Replacement Adjustment will be re-determined on such date utilizing the Unadjusted Benchmark Replacement corresponding to the Benchmark Replacement under clause (A) above; and (2) if re-determination of the Benchmark Replacement on such date as described in the preceding clause (1) would not result in the selection of a Benchmark Replacement under clause (A) above, then the Benchmark will remain the Benchmark Replacement as previously determined pursuant to clauses (B) through (~~E~~D) above.

"Benchmark Replacement Adjustment": (a) The first alternative set forth in the order below that can be determined by the Collateral Manager as of the Benchmark Replacement Date that also satisfies clause (b) below:

(1) the spread adjustment, or method for calculating or determining such spread adjustment(which may be a positive or negative value or zero), that has been

Clearing Corporation and, if they are Certificated Securities in registered form, properly endorsed to or registered in the name of the Clearing Corporation or such nominee.

"Clearstream": Clearstream Banking, société anonyme, a corporation organized under the laws of the Duchy of Luxembourg.

"Closing Date": November 5, 2021.

"Closing Date Certificate": An Officer's certificate of the Issuer delivered on the Closing Date.

"Closing Date Par Amount": The amount designated as such in the Closing Date Certificate.

"Closing Date Participation Interest": Any Participation Interest in an asset conveyed to the Issuer pursuant to a Master Participation Agreement until elevated by assignment. For the avoidance of doubt, the failure to elevate any Closing Date Participation Interest will not result or be deemed to result in a default or Event of Default under this Indenture or any other Transaction Document.

"Code": The U.S. Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

"Co-Issued Notes": The Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes, collectively.

"Co-Issuer": The Person named as such on the first page of this Indenture until a successor Person has become the Co-Issuer pursuant to the applicable provisions of this Indenture, and thereafter "Co-Issuer" means such successor Person.

"Co-Issuers": The Issuer and the Co-Issuer, together.

"Collateral": The meaning assigned in the Granting Clauses hereof.

"Collateral Administration Agreement": The collateral administration agreement, dated as of the Closing Date, among the Issuer, the Collateral Manager and the Collateral Administrator, as amended from time to time.

"Collateral Administrator": U.S. Bank Trust Company, National Association, in its capacity as collateral administrator under the Collateral Administration Agreement, and any successor thereto.

"Collateral Interest Amount": As of any date of determination, without duplication, the aggregate amount of Interest Proceeds that has been received or that is expected to be received (other than Interest Proceeds expected to be received from Defaulted Obligations and Deferring Securities, but including Interest Proceeds actually received from Defaulted Obligations and Deferring Securities), in each case during the Collection Period in which such date of determination occurs (or after such Collection Period but on or prior to the related

Outstanding; and then the Subordinated Notes so long as any Subordinated Notes are Outstanding.

"Controlling Person": A Person (other than a Benefit Plan Investor) who has discretionary authority or control with respect to the assets of the Issuer or any Person who provides investment advice for a fee (direct or indirect) with respect to such assets or an affiliate of any such Person. For this purpose, an "affiliate" of a person includes any person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with the person. "Control," with respect to a person other than an individual, means the power to exercise a controlling influence over the management or policies of such person.

"Corporate Trust Office": The corporate trust office of the Trustee (a) for purposes of transfer and presentment of the Notes for final payment, U.S. Bank Trust Company, National Association, 111 Fillmore Avenue East, St. Paul, Minnesota 55107, Attention: Bondholder Services – EP-MN-WS2N, Reference: Bethpage Park CLO, Ltd.; and (b) for all other purposes, U.S. Bank Trust Company, National Association, One Federal Street, Third Floor, Boston, Massachusetts 02110, Attention: Global Corporate Trust, Reference: Bethpage Park CLO, Ltd., email: lynora.caulfield@usbank.com and siuman.luie@usbank.com, Telephone: (617) 603-6696, or in each case such other address as the Trustee may designate from time to time by notice to the Holders, the Collateral Manager and the Issuer, or the principal corporate trust office of any successor Trustee.

"Coverage Tests": The Overcollateralization Ratio Test and the Interest Coverage Test, each as applied to each specified Class of Secured Notes (other than the Class E Notes, for which no Interest Coverage Test is applicable). For purposes of calculating any Coverage Test, the Class A Notes and the Class B Notes are treated as one Class.

"Covered Audit Adjustment": The meaning specified in Section 7.17(t).

"Cov-Lite Loan": A Loan that is not subject to one or more Maintenance Covenants; provided, that, notwithstanding the foregoing, a Loan will be deemed not to be a Cov-Lite Loan for all purposes if the Underlying Instruments with respect to such Loan contain a cross-default provision to, or the Loan is *pari passu* with, another loan of the underlying obligor forming part of the same loan facility that requires such obligor to comply with one or more financial covenants or Maintenance Covenants.

"Credit Improved Obligation": Any Collateral Obligation as to which:

(a) so long as the Restricted Trading Period is not in effect, any Collateral Obligation that in the Collateral Manager's commercially reasonable business judgment has significantly improved in credit quality from the condition of its credit at the time of purchase which judgment may (but need not) be based on one or more of the following facts:

(i) the Obligor of such Collateral Obligation has shown improved financial results since the published financial reports first produced after it was purchased by the Issuer; or

"Exempted Participation": Any Participation Interest in an asset conveyed to the Issuer where the Selling Institution is a collateralized loan obligation issuer special purpose entity whose asset manager is the Collateral Manager or any of the Collateral Manager's Affiliates.

"Exercise Notice": The meaning specified in Section 9.8(c).

"Expense Reserve Account": The account established in the name of the Trustee pursuant to Section 10.3(d).

"Fallback Rate": The sum of (1) the Reference Rate Modifier and (2) as determined by the Collateral Manager in its discretion, either (x) the quarterly pay reference rate recognized or acknowledged as being the industry standard replacement rate for leveraged loans (which recognition may be in the form of a press release, a member announcement, member advice, letter, protocol, publication of standard terms or otherwise) by the Loan Syndications and Trading Association or the Relevant Governmental Body, (y) the quarterly pay reference rate that is used in calculating the interest rate of at least 50% of the Collateral Obligations (by par amount), as determined by the Collateral Manager as of the first day of the Interest Accrual Period during which such determination is made or (z) the rate that is consistent with the reference rate being used with respect to at least 50% (by principal amount) of the floating rate securities issued in the new-issue collateralized loan obligation market and/or floating rate securities in the collateralized loan obligation market that have amended their reference rate, in each case in the preceding three months from the date of determination that bear interest based on a base rate other than ~~LIBOR~~the then-current Benchmark; provided that, (x) if the Collateral Manager determines that a Benchmark Replacement becomes determinable at any time when the Fallback Rate is effective, then such Benchmark Replacement will become the Benchmark as determined in accordance with the procedures described in this Indenture and (y) the Fallback Rate will be no less than zero.

"FATCA": Sections 1471 through 1474 of the Code, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, any intergovernmental agreement entered into in connection with such Sections of the Code, or any U.S. or non-U.S. fiscal or regulatory legislation, rules, practices or guidance notes adopted pursuant to such sections of the Code or any such intergovernmental agreement.

"Federal Reserve Bank of New York's Website": The website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"Fee Basis Amount": As of any date of determination, the sum of (a) the Collateral Principal Amount (excluding any amounts constituting Sale Proceeds which the Collateral Manager has certified will be used to effect a redemption or Refinancing), (b) the Aggregate Principal Amount of all Defaulted Obligations and (c) the aggregate amount of all Principal Financed Accrued Interest.

"Fiduciary": The meaning specified in Section 2.5(k)(v).

"Financial Asset": The meaning specified in Section 8-102(a)(9) of the UCC.

"Financing Statements": The meaning specified in Section 9-102(a)(39) of the UCC.

"First Interest Determination End Date": February 5, 2022.

"First Lien Last Out Loan": A Loan that meets all the characteristics of a First Lien Loan except that, with respect to clause (a) of the definition of First Lien Loan, such Loan may also be (or may also by its terms become) subordinate in right of payment to one or more First Lien Loans of the Obligor of the Loan where such subordination becomes effective solely upon the occurrence of a default or event of default by the Obligor of the Loan.

"First Lien Loan": A Loan that: (a) is not (and cannot by its terms become) subordinate in right of payment to any other obligation of the Obligor of the Loan for borrowed money (other than with respect to trade claims, capitalized leases or similar obligations); (b) is secured by a valid first-priority perfected security interest or lien in, to or on specified collateral (subject to customary exceptions for permitted liens, including but not limited to tax liens) securing the Obligor's obligations under the Loan; and (c) the value of such collateral securing the Loan at the time of purchase together with other attributes of the Obligor (including its general financial condition, ability to generate cash flow available for debt service and other demands for that cash flow) is adequate (in the commercially reasonable judgment of the Collateral Manager) to repay the Loan in accordance with its terms and to repay all other Loans of equal seniority secured by a valid first-priority perfected security interest or lien in, to or on the same collateral.

"Fitch": Fitch Ratings, Inc. and any successor in interest.

"Fixed Rate Notes": Any Notes bearing interest at a fixed rate.

"Fixed Rate Obligation": Any Collateral Obligation that bears a fixed rate of interest.

"Floating Rate Notes": Any Notes bearing interest at a floating rate.

"Floating Rate Obligation": Any Collateral Obligation that bears a floating rate of interest.

"Floor Obligation": As of any date, a Floating Rate Obligation (a) for which the related Underlying Instruments allow an index rate option, (b) that provides that such index rate is (in effect) calculated as the greater of (i) a specified "floor" rate *per annum* and (ii) the applicable index rate for the applicable interest period for such Collateral Obligation and (c) that, as of such date, bears interest based on such index rate option, but only if as of such date that applicable index rate for the applicable interest period is less than such floor rate.

"GAAP": The meaning specified in Section 6.3(j).

"Interest Determination Date": The second ~~London Banking~~U.S. Government Securities Business Day preceding the first day of each Interest Accrual Period.

"Interest Diversion Test": A test that is satisfied as of any Measurement Date during the Reinvestment Period on which Class E Notes remain Outstanding if the Overcollateralization Ratio with respect to the Class E Notes as of such Measurement Date is at least equal to 103.70%.

"Interest Only Security": Any obligation or security that does not provide in the related Underlying Instruments for the payment or repayment of a stated principal amount in one or more installments on or prior to its stated maturity.

"Interest Proceeds": With respect to any Collection Period or Determination Date, without duplication, the sum of:

(i) all payments of interest and delayed compensation (representing compensation for delayed settlement) received in Cash by the Issuer during the related Collection Period on the Collateral Obligations and Eligible Investments, including the accrued interest received in connection with a sale thereof during the related Collection Period, less any such amount that represents Principal Financed Accrued Interest;

(ii) all principal and interest payments received by the Issuer during the related Collection Period on Eligible Investments purchased with Interest Proceeds;

(iii) all amendment and waiver fees, late payment fees and other fees received by the Issuer during the related Collection Period, except for those in connection with the reduction of the par of the related Collateral Obligation, in each case, as determined by the Collateral Manager with notice to the Trustee and the Collateral Administrator;

(iv) with respect to any Refinancing in whole of the Secured Notes, after giving effect to the transactions scheduled to occur on the date of such Refinancing, Refinancing Proceeds and/or Principal Proceeds in excess of the Reinvestment Target Par Balance (or any portion thereof) to the extent designated by the Collateral Manager;

(v) any Hedge Receipt Amounts (other than payments of the type described in clause (A)(3) of the proviso to this definition of "Interest Proceeds") received during the related Collection Period;

(vi) commitment fees and other similar fees received by the Issuer during such Collection Period in respect of Revolving Collateral Obligations and Delayed Drawdown Collateral Obligations;

facility and (iii) the LOC Agent Bank passes on (in whole or in part) the fees and any other amounts it receives for providing the LC to the lender/participant.

"Leveraged Loan Index": The Daily S&P/LSTA U.S. Leveraged Loan 100 Index, Bloomberg ticker SPBDLLB, any successor index thereto or any comparable U.S. leveraged loan index reasonably designated by the Collateral Manager.

~~"LIBOR": The meaning specified in Section 2.14(b).~~

~~"LIBOR Floor Obligation": As of any date, a Floating Rate Obligation (a) for which the related Underlying Instruments allow a LIBOR rate option, (b) that provides that such LIBOR rate is (in effect) calculated as the greater of (i) a specified "floor" rate *per annum* and (ii) the London interbank offered rate for the applicable interest period for such Collateral Obligation and (c) that, as of such date, bears interest based on such LIBOR rate option, but only if as of such date the London interbank offered rate for the applicable interest period is less than such floor rate.~~

"Listed Notes": The Notes specified as such in Section 2.3.

"Loan": (i) Any loan made by a bank or other financial institution or (ii) any Participation Interest. Loans may include First Lien Loans, First Lien Last Out Loans, Second Lien Loans and Unsecured Loans.

"Loan Assignment Agreement": The meaning specified in Section 3.3(c).

"LOC Agent Bank": The meaning specified in the definition of the term "Letter of Credit Reimbursement Obligation."

~~"London Banking Day": A day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in London, England.~~

"LSTA": The Loan Syndications and Trading Association.

"Maintenance Covenant": A covenant by any Obligor to comply with one or more financial covenants during each reporting period, whether or not such Obligor has taken any specified action.

"Majority": (a) With respect to any Class or Classes of Secured Notes, the Holders of more than 50% of the Aggregate Outstanding Amount of the Secured Notes of such Class or Classes and (b) with respect to the Subordinated Notes, the Holders of more than 50% of the Aggregate Outstanding Amount of the Subordinated Notes.

"Management Fees": The Base Management Fee the Subordinated Management Fee and the Incentive Management Fee.

"Manager Cure Condition": With respect to any proposed Cure Contribution, if within one (1) Business Day of delivery of the related Contribution Notice, the Collateral Manager notifies the Holders of Subordinated Notes in writing (with a copy to the Trustee) that

by (ii) 100% minus the purchase price (expressed as a percentage of par) of such Purchased Discount Obligation.

"QEF": The meaning specified in Section 7.17(b).

"QIB/QP": Any Person that, at the time of its acquisition, purported acquisition or proposed acquisition of Notes is both a Qualified Institutional Buyer and a Qualified Purchaser.

"Qualified Broker/Dealer": Any of Bank of America, NA, The Bank of Montreal, The Bank of New York Mellon, The Royal Bank of Scotland plc, Barclays Bank plc, BNP Paribas, Broadpoint Securities Inc., Calyon, Canadian Imperial Bank of Commerce, Cantor Fitzgerald, Citadel Securities, Citibank, N.A., Credit Agricole S.A., Credit Suisse, Deutsche Bank AG, FBR Capital Markets, Gleacher & Company Securities, Inc., Goldman, Sachs & Co., HSBC Bank, JPMorgan Chase Bank, N.A., Knight/Libertas, Lazard Ltd., Macquarie Bank, Mizuho Bank, Ltd., Morgan Stanley & Co., Natixis, Nomura Securities Inc., Northern Trust Company, Oppenheimer & Co. Inc., Royal Bank of Canada, Scotia Bank, Société Générale, Sun Trust Bank, The Toronto-Dominion Bank, U.S. Bank Trust Company, National Association, UBS AG or Wells Fargo Bank, National Association, or a banking or securities Affiliate of any of the foregoing, and any other financial institution so designated by the Collateral Manager with notice to the Rating Agencies.

"Qualified Institutional Buyer": The meaning set forth in Rule 144A.

"Qualified Purchaser": The meaning set forth in the Investment Company Act.

"Ramp-Up Account": The account established in the name of the Trustee pursuant to Section 10.3(c).

"Rating Agency": Each of S&P and Moody's or, with respect to Assets generally, if at any time a Rating Agency ceases to provide rating services with respect to debt obligations, any other nationally recognized investment rating agency selected by the Issuer (or the Collateral Manager on behalf of the Issuer). If a Rating Agency withdraws all of its ratings on the Secured Notes rated by it on the Closing Date at the request of the Issuer (at the direction of a Majority of the Subordinated Notes (with the consent of the Collateral Manager) or otherwise, or the Secured Notes rated by it on the Closing Date are no longer outstanding, then it shall no longer constitute a Rating Agency for purposes of this Indenture or any other Transaction Document.

"Rating Condition": The meaning set forth in Section 1.3.

"Received Obligation": A debt obligation, security or interest received in exchange for a Collateral Obligation or a portion thereof in connection with an insolvency, bankruptcy, reorganization, default, debt restructuring or workout or similar event of the Obligor thereof, including the acquisition of an Asset that would not otherwise meet the definition of "Collateral Obligation" in accordance with Sections 12.2(e) or Section 12.2(f).

Minimum Weighted Average Spread	Minimum Diversity Score												
	40	45	50	55	60	65	70	75	80	85	90	95	100
5.10%	101	100	100	96	96	95	95	95	93	93	93	91	91
5.20%	103	100	100	98	96	95	96	95	93	91	91	91	90
5.30%	103	100	98	98	95	96	95	95	93	93	91	91	90
5.40%	103	100	100	98	95	98	93	93	91	91	91	90	90
5.50%	103	101	98	98	98	95	95	93	93	91	91	91	90
5.60%	100	101	98	98	96	95	96	93	93	91	91	90	90
5.70%	101	101	100	96	96	95	95	93	93	91	91	90	90
5.80%	103	101	98	98	96	96	93	93	93	93	91	90	88
5.90%	103	101	100	98	95	96	93	95	91	90	91	88	90
6.00%	103	100	98	98	95	95	93	91	93	91	90	88	88
	Moody's Recovery Rate Modifier												

"Redemption Date": Any Business Day specified for a full or partial redemption of Notes pursuant to Article IX (excluding a redemption in connection with a Re-Pricing).

"Redemption Price": (a) For each Class of Secured Notes to be redeemed, (x) 100% *multiplied by* the Aggregate Outstanding Amount of such Class, *plus* (y) accrued and unpaid interest thereon (including Secured Note Deferred Interest and any accrued and unpaid interest thereon and, in the case of the Class A Notes and the Class B Notes, any interest on any defaulted interest) to the Redemption Date and (b) for each Subordinated Note, the proportional share (based on the Aggregate Outstanding Amount of the Subordinated Notes) of the portion of the proceeds of the remaining Assets (after giving effect to the Optional Redemption or Tax Redemption of the Secured Notes in whole or after all of the Secured Notes have been repaid in full, and payment in full of (and/or creation of a reserve for) all expenses (including all Management Fees, all Administrative Expenses and any Hedge Payment Amounts (assuming, for this purpose, that the related Hedge Agreement has been terminated by reason of the occurrence of an "event of default" as defined thereunder by the Issuer)) of the Co-Issuers and any other amounts payable pursuant to the Priority of Payments) that is distributable pursuant to the Priority of Payments to the Subordinated Notes; provided, that, in connection with any Tax Redemption, holders of 100% of the Aggregate Outstanding Amount of any Class of Secured Notes may elect to receive less than 100% of the amount that would otherwise be payable to the Holders of such Class of Secured Notes pursuant to the preceding sentence, which lesser amount will constitute the Redemption Price for such Class of Secured Notes; provided, further, in calculating the accrued and unpaid interest on any Secured Note for the purposes of this definition, such calculation will be made after giving effect to the distribution of Interest Proceeds pursuant to the Priority of Payments on the related Redemption Date.

"Redirected Fee": The meaning specified in Section 11.1(d).

"Reference Rate Modifier": A modifier, other than the Benchmark Replacement Adjustment, recognized or acknowledged by the Loan Syndications and Trading Association or the Alternative Reference ~~Rate~~Rates Committee convened by the Federal Reserve that is applied

to a reference rate to the extent necessary to cause such rate to be comparable to the ~~three month LIBOR~~Term SOFR, which may include an addition to or subtraction from such unadjusted rate.

"Reference Time": With respect to any determination of the Benchmark means (1) if the Benchmark is ~~LIBOR, 11:00~~Term SOFR, 5:00 a.m. (~~London~~Chicago time) on the day that is two ~~London Banking~~U.S. Government Securities Business Days preceding the date of such determination, and (2) if the Benchmark is not ~~LIBOR~~Term SOFR, the time determined by the Collateral Manager in accordance with the Benchmark Replacement Conforming Changes.

"Refinancing": A loan or an issuance of replacement securities, whose terms in each case will be negotiated by the Collateral Manager on behalf of the Issuer and approved by a Majority of the Subordinated Notes, from one or more financial institutions or purchasers to refinance a Class of Secured Notes in connection with an Optional Redemption, it being understood that any rating of such replacement securities by a Rating Agency will be based on a credit analysis specific to such replacement securities and independent of the rating of the Class of Secured Notes being refinanced.

"Refinancing Interest Proceeds": In connection with a Refinancing or a Re-Pricing, Interest Proceeds in an amount equal to (a) the lesser of (i) the amount of accrued interest on the Classes being refinanced or re-priced, as applicable, and (ii) the amount the Collateral Manager reasonably determines would have been available for distribution under the Priority of Payments for the payment of accrued interest on the Classes being refinanced or re-priced on the next subsequent Payment Date (or, if the Redemption Date or Re-Pricing Date is a Payment Date, such Payment Date) if such Notes had not been refinanced or re-priced *plus* (b) if the Redemption Date or the Re-Pricing Date is not a Payment Date, the amount the Collateral Manager reasonably determines would have been available for distribution under the Priority of Payments for the payment of Administrative Expenses on the next subsequent Payment Date *plus* (c) the amount of any reserve established by the Issuer with respect to such Refinancing or Re-Pricing.

"Refinancing Proceeds": The Cash proceeds from a Refinancing.

"Refinancing WAS Condition": A condition that is satisfied with respect to a Partial Refinancing if (1) the weighted average (based on the aggregate principal amount of each applicable class of replacement obligations) of the spread over the Benchmark of the Senior Refinancing Obligations, if any, is lower than weighted average (based on the aggregate principal amount of each such Class) of the spread over the Benchmark with respect to the Class A Notes and each Pari Passu Class or Classes of Secured Notes, (2) the weighted average (based on the aggregate principal amount of each applicable class of replacement obligations) of the spread over the Benchmark of the Class B Refinancing Obligations, if any, is lower than weighted average (based on the aggregate principal amount of each such Class) of the spread over the Benchmark with respect to the Class B Notes and each Class of Secured Notes senior to such Classes and each Pari Passu Class or Classes of Secured Notes, (3) the weighted average (based on the aggregate principal amount of each applicable class of replacement obligations) of the spread over the Benchmark of the Class C Refinancing Obligations, if any, is lower than weighted average (based on the aggregate principal amount of each such Class) of the spread over the Benchmark with respect to the Class C Notes, and each Class of Secured Notes senior

will remain in effect until the earlier of (A) a further downgrade or withdrawal of the Moody's rating or S&P rating, as applicable, that, disregarding such direction, would cause the conditions set forth above to be true and (B) a subsequent direction of the Issuer (with a copy to the Trustee and the Collateral Administrator) by a Majority of the Controlling Class declaring the beginning of a Restricted Trading Period and (2) that no Restricted Trading Period will restrict any sale of a Collateral Obligation entered into by the Issuer at a time when a Restricted Trading Period is not in effect, regardless of whether such sale has settled; provided, further that, the downgrade or withdrawal of any rating as a result of either (i) a regulatory change or (ii) a change in the relevant Rating Agencies' structured finance rating criteria will not result in the occurrence of a Restricted Trading Period.

~~"Reuters Screen": Reuters Page LIBOR01 (or such other page that may replace that page on such service for the purpose of displaying comparable rates) as reported by Bloomberg Financial Markets Commodities News as of 11:00 a.m., London time, on the Interest Determination Date.~~

"Revolver Funding Account": The account established in the name of the Trustee pursuant to Section 10.4.

"Revolving Collateral Obligation": Any Collateral Obligation (other than a Delayed Drawdown Collateral Obligation) that is a loan (including, without limitation, revolving loans, including funded and unfunded portions of revolving credit lines, unfunded commitments under specific facilities and other similar loans and investments) that by its terms may require one or more future advances to be made to the borrower by the Issuer; provided that any such Collateral Obligation will be a Revolving Collateral Obligation only until all commitments to make advances to the borrower expire or are terminated or irrevocably reduced to zero.

"Rule 144A": Rule 144A under the Securities Act.

"Rule 144A Global Note": The meaning specified in Section 2.2(b)(ii).

"Rule 144A Global Secured Note": The meaning specified in Section 2.2(b)(ii).

"Rule 144A Global Subordinated Note": The meaning specified in Section 2.2(b)(ii).

"Rule 144A Information": The meaning specified in Section 7.15.

"Rule 17g-5": Rule 17g-5 of the Exchange Act.

"S&P": S&P Global Ratings, an S&P Global business, and any successor or successors thereto.

"S&P CDO Monitor": Each dynamic, analytical computer model developed by S&P, which as of the date hereof is available at www.sp.sfproducttools.com, used to calculate the default frequency in terms of the amount of debt assumed to default as a percentage of the original principal amount of the Collateral Obligations consistent with a specified benchmark rating level based upon certain assumptions (including the applicable Weighted Average S&P

(ii) for which the related Selling Institution is not a bankruptcy remote entity, will be treated as having a Principal Balance equal to the lesser of its S&P Collateral Value and its Moody's Collateral Value.

"Tax": Any present or future tax, levy, impost, duty, charge or assessment of any nature (including interest, penalties and additions thereto) imposed by any governmental or other taxing authority other than a stamp, registration, documentation or similar tax.

"Tax Advice": Written advice or an opinion of Cadwalader, Wickersham & Taft LLP, Winston & Strawn LLP, Simpson Thacher & Bartlett LLP, Clifford Chance US LLP, White & Case LLP, Paul Hastings LLP, Freshfields Bruckhaus Deringer US LLP, Ashurst LLP, Weil, Gotshal & Manges LLP, Milbank LLP, DLA Piper LLP (US), Sidley Austin LLP, Allen & Overy LLP or Dechert LLP, or an opinion of other tax counsel of nationally recognized standing in the United States experienced in the relevant matters.

"Tax Event": An event that occurs if (i) any Obligor under any Collateral Obligation or any Hedge Counterparty is required to deduct or withhold from any payment under such Collateral Obligation or its Hedge Agreement to the Issuer for or on account of any Tax for whatever reason (other than withholding tax in respect of commitment fees or other similar fees, to the extent that such withholding tax does not exceed 30% of the amount of such fees) and such Obligor or Hedge Counterparty is not required to pay to the Issuer such additional amounts as are necessary to ensure that the net amount actually received by the Issuer (free and clear of Taxes, whether assessed against such Obligor or Hedge Counterparty or the Issuer) will equal the full amount that the Issuer would have received had no such deduction or withholding occurred, (ii) any jurisdiction imposes net income, profits or similar Tax on the Issuer, or (iii) the Issuer is required to deduct or withhold from any payment under any Hedge Agreement for or on account of any Tax for whatever reason and is required to pay to the Hedge Counterparty such additional amounts as are necessary to ensure that the net amount actually received by the Hedge Counterparty (free and clear of Taxes, whether assessed against the Issuer or Hedge Counterparty) will equal the full amount that the Hedge Counterparty would have received had no such deduction or withholding occurred.

"Tax Guidelines": The provisions specified in Exhibit A to the Collateral Management Agreement.

"Tax Jurisdiction": (a) A tax-advantaged sovereign jurisdiction that is commonly used as the place of organization of special purpose vehicles (including but not limited to the Bahamas, Bermuda, the British Virgin Islands, the Cayman Islands, the Channel Islands, Jersey, Luxembourg, Singapore, Curacao, St. Maarten or the U.S. Virgin Islands) or (b) any other tax-advantaged jurisdiction of which notice is given by the Issuer (or the Collateral Manager on behalf of the Issuer) to each Rating Agency of its intention to treat such jurisdiction as a Tax Jurisdiction.

"Tax Redemption": The meaning specified in Section 9.3(a).

"Term SOFR": The greater of (a) zero and (b) the Term SOFR Reference Rate for the Index Maturity on the applicable Interest Determination Date, as such rate is published by

the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York time) on any Interest Determination Date the Term SOFR Reference Rate for the Index Maturity has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be (x) the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Interest Determination Date or (y) if the Term SOFR Reference Rate cannot be determined in accordance with clause (x) of this proviso, Term SOFR shall be the Term SOFR Reference Rate as determined on the previous Interest Determination Date.

"Term SOFR Administrator": CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Collateral Manager in its reasonable discretion).

"Term SOFR Reference Rate": The forward-looking term rate ~~for the Index Maturity~~ based on SOFR ~~that has been selected or recommended by the Relevant Governmental Body~~.

"Third Party Credit Exposure": As of any date of determination, the sum of the Principal Balances of each Collateral Obligation that consists of a Participation Interest (other than a Closing Date Participation Interest).

"Third Party Credit Exposure Limits": Limits that are satisfied if the Third Party Credit Exposure with counterparties having the ratings below from S&P do not exceed the percentage of the Collateral Principal Amount specified below:

S&P's credit rating of Selling Institution	Aggregate Percentage Limit	Individual Percentage Limit
AAA	20%	20%
AA+	10%	10%
AA	10%	10%
AA-	10%	10%
A+	5%	5%
A	5%	5%
A- or less	0%	0%

provided that a Selling Institution having an S&P issuer credit rating of "A" must also have a short-term S&P issuer credit rating of "A-1" otherwise its Aggregate Percentage Limit and Individual Percentage Limit will be 0%.

"Trading Plan": The meaning specified in Section 1.2(j).

"Trading Plan Period": The meaning specified in Section 1.2(j).

"Unscheduled Principal Payments": Any principal payments received with respect to a Collateral Obligation after the end of the Reinvestment Period as a result of optional redemptions, exchange offers, tender offers, consents or other payments or prepayments made prior to the stated maturity date of such Collateral Obligation (including any such prepayments made as a result of a cash sweep or other similar contingent prepayment obligation in the related Underlying Instrument).

"Unsecured Loan": Any senior unsecured loan obligation of any corporation, partnership or trust which is not (and by its terms is not permitted to become) subordinate in right of payment to any other unsecured debt for borrowed money incurred by the Obligor under such Loan.

"Unused Proceeds": The meaning specified in Section 10.3(c).

"U.S. Government Securities Business Day": Any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person": The meaning specified in Regulation S.

"USA Patriot Act": The meaning specified in Section 2.5(k)(xv).

"Volcker Rule": Section 13 of the U.S. Bank Holding Company Act of 1956, as amended, and the applicable rules and regulations thereunder.

"Weighted Average Coupon": As of any Measurement Date, the number obtained by dividing:

(a) the amount equal to the Aggregate Coupon; by

(b) an amount equal to the Aggregate Principal Amount (including for this purpose any capitalized interest) of all Fixed Rate Obligations as of such Measurement Date.

"Weighted Average Floating Spread": As of any Measurement Date, the number obtained by dividing: (a) the amount equal to (i) the Aggregate Funded Spread *plus* (ii) the Aggregate Unfunded Spread *plus* (iii) the Aggregate Excess Funded Spread, by (b) an amount equal to the lesser of (i) the Reinvestment Target Par Balance and (ii) an amount equal to the Aggregate Principal Amount (including for this purpose any capitalized interest) of all Floating Rate Obligations as of such Measurement Date; provided, that, for the purposes of the S&P CDO Monitor Test (1) the Aggregate Excess Funded Spread is not included in the calculation of the amount described in clause (a) and no effect is given to the Discount-Adjusted Spread and (2) clause (b) in all cases, is equal to the Aggregate Principal Amount (including for this purpose any capitalized interest) of all Floating Rate Obligations as of such Measurement Date.

Designation	Class A Notes	Class B Notes	Class C Notes	Class D Notes	Class E Notes	Subordinated Notes
Listed Notes	No	Yes	Yes	No	No	No

(1) The ~~initial~~ Benchmark for the Floating Rate Notes shall be ~~LIBOR. LIBOR~~the sum of (i) Term SOFR plus (ii) 0.26161%. Term SOFR will be determined for each Interest Accrual Period by reference to ~~three-month LIBOR~~Term SOFR, in accordance with the definition of ~~LIBOR~~Term SOFR set forth in Section 2.14(b)~~; provided, that LIBOR for the first Interest Accrual Period will be set on two different determination dates, and therefore, two different rates may apply during that period~~. The spread over the Benchmark or the fixed rate of interest, as applicable, of any Class of Re-Pricing Eligible Notes may be reduced in connection with a Re-Pricing of such Class of Notes, subject to the conditions set forth in Section 9.8. The Benchmark may be changed as set forth hereunder.

(b) ~~If the Benchmark is LIBOR:~~[Reserved].

~~(i) On the Interest Determination Date prior to the commencement of such Interest Accrual Period, "LIBOR" will equal the rate, obtained by the Calculation Agent by reference to Reuters Page LIBOR01 or such other page as may replace such Reuters Page LIBOR01 (the "Reuters Screen"), as of 11:00 a.m. (London time) on such Interest Determination Date for deposits with a term of three months; provided that LIBOR for (i) the period from (and including) the Closing Date to (but excluding) the First Interest Determination End Date shall equal the rate obtained by the Calculation Agent by reference to the Reuters Screen, as of 11:00 a.m. (London time) on such Interest Determination Date for deposits with a term of three months and (ii) the period from the First Interest Determination End Date to (but excluding) the first Payment Date will be determined by interpolating linearly between the rate for the next shorter period of time for which rates are available on the Reuters Screen and the rate for the next longer period of time for which rates are available on the Reuters Screen; and~~

~~(ii) if, on any Interest Determination Date, such rate does not appear on the Reuters Screen, LIBOR for the immediately following Interest Accrual Period shall be LIBOR as determined on the previous Interest Determination Date; provided however, that, (x) if LIBOR is not published on the Reuters Screen on an Interest Determination Date and the Collateral Manager has not determined that a Benchmark Transition Event has occurred, and (y) LIBOR for such Interest Determination Date thereafter appears on the Reuters Screen within 5 Business Days following such Interest Determination Date, then LIBOR for the immediately following Interest Accrual Period shall be LIBOR as published on the Reuters Screen on the first such date. During such 5 Business Day period as described in clause (y) above and until such time as LIBOR is published on the Reuters Screen, LIBOR shall be provisionally reported on the applicable Distribution Report required pursuant to this Indenture as "subject to publication" until it is published on the Reuters Screen (and the Distribution Report shall thereafter be updated to include LIBOR as published on the Reuters Screen and made available by the Trustee to authorized recipients of the Distribution Report) (the rated determined in accordance with this Section 2.14(b), "LIBOR").~~

(c) If the Collateral Manager determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the then-current Benchmark on any date, upon written notice from the Collateral Manager to the Issuer, the Calculation Agent, the Collateral Administrator, the Rating Agencies and the Trustee (who shall forward such notice to the Holders of the Secured Notes and the Holders of the Subordinated Notes), the Alternative Reference Rate shall replace the then-current Benchmark for all purposes relating to the Floating Rate Notes in respect of such determination on such date and all determinations on all subsequent dates. A supplemental indenture shall not be required in order to adopt an Alternative Reference Rate.

(d) In connection with the implementation of an Alternative Reference Rate, the Issuer, the Co-Issuer and the Trustee shall execute one or more supplemental indentures to implement Benchmark Replacement Conforming Changes from time to time, as described in this

Collateral Manager, on behalf of the Issuer, the Issuer or the Collateral Manager, on behalf of the Issuer, will promptly appoint a replacement Calculation Agent which does not control or is not controlled by or under common control with the Issuer or its Affiliates or the Collateral Manager or its Affiliates. The Calculation Agent may not resign its duties or be removed without a successor having been duly appointed. For so long as any Class of Notes is listed on the Cayman Islands Stock Exchange and the guidelines of such exchange so require, notice of the appointment of any replacement calculation agent shall be sent by the Issuer to the Cayman Islands Stock Exchange.

(b) The Calculation Agent will be required to agree (and the Trustee as Calculation Agent does hereby agree) that, as soon as possible after ~~11:00~~5:00 a.m. ~~London~~Chicago time on each Interest Determination Date, but in no event later than 11:00 a.m. New York time on the ~~London Banking~~U.S. Government Securities Business Day immediately following each Interest Determination Date, the Calculation Agent will calculate the Interest Rate applicable to each Class of Floating Rate Notes during the related Interest Accrual Period (or, in the case of the first Interest Accrual Period, the relevant portion thereof) and the Note Interest Amount (in each case, rounded to the nearest cent, with half a cent being rounded upward) payable on the related Payment Date in respect of such Class of Floating Rate Notes and the related period. At such time, the Calculation Agent will communicate such rates and amounts to the Co-Issuers, the Trustee, each Paying Agent, the Collateral Manager, Euroclear and Clearstream. The Calculation Agent will also specify to the Co-Issuers the quotations upon which the foregoing rates and amounts are based, and in any event the Calculation Agent shall notify the Co-Issuers before 5:00 p.m. (New York time) on every Interest Determination Date if it has not determined and is not in the process of determining any such Interest Rate or Note Interest Amount together with its reasons therefor. The Calculation Agent's determination of the foregoing rates and amounts for any Interest Accrual Period will (in the absence of manifest error) be final and binding upon all parties.

(c) None of the Trustee, the Paying Agent or the Calculation Agent have any obligation (i) to monitor, determine or verify the unavailability or cessation of ~~LIBOR (or other~~any applicable Benchmark~~)~~, or whether or when there has occurred, or to give notice to any other transaction party of the occurrence of, any Benchmark Transition Event or Benchmark Replacement Date, (ii) to select, determine or designate any Alternative Reference Rate, Benchmark, Benchmark Replacement (including Daily Simple SOFR or Term SOFR), Unadjusted Benchmark Replacement or Fallback Rate, or other successor or replacement benchmark index, or whether any conditions to the designation of such a rate have been satisfied, or (iii) to select, determine or designate any Benchmark Replacement Adjustment, Reference Rate Modifier, or other modifier to any replacement or successor index, or (iv) to determine whether or what Benchmark Replacement Conforming Changes are necessary or advisable, if any, in connection with any of the foregoing.

(d) None of the Trustee, the Paying Agent or the Calculation Agent will be liable for any inability, failure or delay on its part to perform any of its duties set forth in this Indenture as a result of the unavailability of ~~LIBOR~~Term SOFR (or other applicable Benchmark) and absence of a designated replacement Benchmark, including as a result of any inability, delay, error or inaccuracy on the part of any other transaction party, including without limitation the Collateral Manager, in providing any direction, instruction, notice or information required or

contemplated by the terms of this Indenture and reasonably required for the performance of such duties.

(e) Neither the Calculation Agent nor the Collateral Manager shall have any liability for any interest rate published by any publication that is the source for determining the interest rates of the Secured Notes, ~~including but not limited to the Reuters Screen (or any successor source),~~ rates compiled by the ~~ICE~~CME Group Benchmark Administration ~~Ltd.~~Limited (CBA) or any successor thereto, or rates published by the FRB or on the Federal Reserve Bank of New York's Website.

Section 7.17 Certain Tax Matters. (a) The Co-Issuers will treat the Co-Issuers and the Notes as described in the "*Certain U.S. Federal Income Tax Considerations*" section of the Offering Circular for all U.S. federal, state and local income tax purposes and will take no action inconsistent with such treatment unless required by law.

(b) The Issuer and the Co-Issuer shall prepare and file, and the Issuer shall cause each Issuer Subsidiary to prepare and file, or in each case shall hire accountants and the accountants shall cause to be prepared and filed (and, where applicable, delivered to the Issuer or Holders) for each taxable year of the Issuer, the Co-Issuer and the Issuer Subsidiary the U.S. federal, state and local income tax returns and reports as required under the Code, or any tax returns or information tax returns required by any governmental authority which the Issuer, the Co-Issuer or the Issuer Subsidiary are required to file (and, where applicable, deliver), and shall provide to each Holder any information that such holder reasonably requests in order for such Holder to (i) comply with its U.S. federal, state, or local tax return filing and information reporting obligations, (ii) make and maintain a "qualified electing fund" ("QEF") election (as defined in the Code) with respect to the Issuer and any Issuer Subsidiary (such information to be provided at the Issuer's expense), (iii) file a protective statement preserving such Holder's ability to make a retroactive QEF election with respect to the Issuer or any non-U.S. Issuer Subsidiary (such information to be provided at such Holder's expense, in the discretion of the Issuer or the Issuer's accountants), or (iv) comply with filing requirements that arise as a result of the Issuer being classified as a "controlled foreign corporation" for U.S. federal income tax purposes (such information to be provided at the Holder's expense, in the discretion of the Issuer or the Issuer's accountants); provided that neither the Issuer nor the Co-Issuer shall file, or cause to be filed, any income or franchise tax return in the United States or any state of the United States on the basis that it is engaged in a trade or business within the United States for U.S. federal income tax purposes unless it shall have obtained Tax Advice, prior to such filing that, under the laws of such jurisdiction, the Issuer or Co-Issuer (as applicable) is required to file such income or franchise tax return.

(c) Notwithstanding any provision herein to the contrary, the Issuer shall take, and shall cause any Issuer Subsidiary to take, any and all actions that may be necessary or appropriate to ensure that the Issuer and such Issuer Subsidiary satisfy any and all withholding and tax payment obligations under Code Sections 1441, 1442, 1445, 1471, and 1472, and any other provision of the Code or other applicable law. Without limiting the generality of the foregoing, each of the Issuer and any Issuer Subsidiary may withhold any amount that it or any adviser retained or by the Trustee on its behalf determines is required to be withheld from any amounts otherwise distributable to any Person. In addition, the Issuer shall, and shall cause each

Model Input File") that provides all of the inputs required to determine whether the S&P CDO Monitor Test has been satisfied and the Collateral Administrator shall provide a Microsoft Excel file including, at a minimum, the following data with respect to each Collateral Obligation: CUSIP number (if any), LoanX ID (if any), name of Obligor, coupon, spread (if applicable), ~~LIBOR~~index floor (if any), legal final maturity date, average life, principal balance, identification as a Cov-Lite Loan or otherwise, settlement date, S&P Industry Classification, S&P Recovery Rate and the purchase price of assets purchased by the Issuer that have not settled as of such date.

(e) Unless clause (f) below is applicable, within 30 calendar days after the Effective Date, the Issuer (or the Collateral Manager on its behalf) shall provide, or cause the Collateral Manager to provide, the following documents: (i) to each Rating Agency, a report (that the Issuer shall cause the Collateral Administrator to prepare on its behalf in accordance with, and subject to the terms of, the Collateral Administration Agreement) identifying the Collateral Obligations; (ii) to the Rating Agencies, the Trustee and the Collateral Manager, (x) a report (that the Issuer shall cause the Collateral Administrator to prepare on its behalf in accordance with, and subject to the terms of, the Collateral Administration Agreement) stating the following information (the "Effective Date Report"): (A) the Obligor, principal balance, coupon/spread, stated maturity, Moody's Default Probability Rating, S&P Rating, Moody's Industry Classification and country of Domicile with respect to each Collateral Obligation as of the Effective Date and substantially similar information provided by the Issuer with respect to every other asset included in the Assets (to the extent such asset is a security or a loan), by reference to such sources as shall be specified therein, (B) as of the Effective Date, the level of compliance with, and satisfaction or non-satisfaction of, (1) the Target Initial Par Condition, (2) each Overcollateralization Ratio Test, (3) the Concentration Limitations and (4) the Collateral Quality Test (excluding the S&P CDO Monitor Test, the "Effective Date Tested Items") and (C) following the designation of an S&P CDO Monitor Formula Election Date, a calculation of the S&P CDO Monitor Test and (y) a certificate of the Issuer (such certificate, the "Effective Date Issuer Certificate"), certifying that the Issuer has received (A) an Accountants' Report (the "Accountants' Effective Date Comparison AUP Report") and together with the Accountants' Effective Date Comparison AUP Report (the "Accountants' Effective Date AUP Reports") recalculating and confirming the following items from the Effective Date Report: the Obligor, principal balance, coupon/spread, stated maturity, Moody's Default Probability Rating, Moody's Industry Classification and S&P Rating with respect to each Collateral Obligation as of the Effective Date and substantially similar information provided by the Issuer with respect to every other asset included in the Assets (to the extent such asset is a security or a loan), by reference to such sources as will be specified therein and (B) an Accountants' Report (the "Accountants' Effective Date Recalculation AUP Report") recalculating as of the Effective Date the level of compliance with, and satisfaction or non-satisfaction of the Effective Date Tested Items; and (iii) to the Trustee and the Collateral Manager, the Accountants' Effective Date AUP Reports. In accordance with SEC Release No. 34-72936, Form 15-E, only in its complete and unedited form which includes the Accountants' Effective Date Comparison AUP Report as an attachment, will be provided by the Independent accountants to the Issuer who will post (or cause to be posted) such Form 15-E on the 17g-5 Information Agent's Website. Copies of the Accountants' Effective Date Recalculation AUP Report or any other agreed-upon procedures report provided by the Independent accountants to the Issuer, the Trustee or the Collateral Administrator will not be provided to any other party including each Rating Agency.

(i) Aggregate Principal Amount of Collateral Obligations and Eligible Investments representing Principal Proceeds.

(ii) Adjusted Collateral Principal Amount of Collateral Obligations.

(iii) Collateral Principal Amount of Collateral Obligations.

(iv) A list of Collateral Obligations, including, with respect to each such Collateral Obligation, the following information:

(A) The Obligor thereon (including the issuer ticker, if any);

(B) The CUSIP or security identifier and LoanX ID (if any) thereof;

(C) The Principal Balance thereof (other than any accrued interest that was purchased with Principal Proceeds (but excluding any capitalized interest));

(D) The percentage of the aggregate Collateral Principal Amount represented by such Collateral Obligation;

(E) (x) The related interest rate or spread (in the case of a ~~LIBOR~~ Floor Obligation, calculated both with and without regard to the applicable specified "floor" rate *per annum*), (y) if such Collateral Obligation is a ~~LIBOR~~ Floor Obligation, the related ~~LIBOR~~index floor and (z) the identity of any Collateral Obligation that is not a ~~LIBOR~~ Floor Obligation and for which interest is calculated with respect to any index other than ~~LIBOR~~the then-current Benchmark;

(F) The Moody's Default Probability Rating;

(G) The stated maturity thereof;

(H) The related Moody's Industry Classification;

(I) The related S&P Industry Classification;

(J) The S&P Rating, unless such rating is based on a credit estimate or is a private or confidential rating from S&P;

(K) The country of Domicile;

(L) An indication as to whether each such Collateral Obligation is (1) a First Lien Loan, (2) a First Lien Last Out Loan, (3) a Second Lien Loan, (4) an Unsecured Loan, (5) a Participation Interest (indicating the related Selling Institution and its ratings by each Rating Agency), (6) a Delayed Drawdown Collateral Obligation, (7) a Revolving Collateral Obligation, (8) a Fixed Rate Obligation, (9) a Floating Rate Obligation, (10) a DIP Collateral Obligation, (11) a Discount Obligation, (12) a Discount Obligation purchased in the manner

addressed to it at its applicable Corporate Trust Office, or at any other address previously furnished in writing to the other parties hereto by the Trustee, and executed by an Authorized Officer of the entity sending such request, demand, authorization, direction, instruction, order, notice, consent, waiver or other document; provided, that any demand, authorization, direction, instruction, order, notice, consent, waiver or other document sent to U.S. Bank Trust Company, National Association (in any capacity hereunder) will be deemed effective only upon receipt thereof by U.S. Bank Trust Company, National Association;

(ii) (x) the Issuer will be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if in writing and mailed, first class postage prepaid, hand delivered or sent by overnight courier service addressed to it at: c/o MaplesFS Limited, P.O. Box 1093, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands or by email to cayman@maples.com; and (y) the Co-Issuer will be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if in writing and mailed, first class postage prepaid, hand delivered or sent by overnight courier service addressed to it at: to the Co-Issuer addressed to it at c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, Delaware 19807, Attention: The Manager, or at any other address previously furnished in writing to the other parties hereto by the Issuer or the Co-Issuer, as the case may be, with a copy to the Collateral Manager at its address below;

(iii) the Collateral Manager will be sufficient for every purpose hereunder if in writing and mailed, first class postage prepaid, hand delivered, sent by overnight courier service in legible form, to the Collateral Manager addressed to it at Blackstone Liquid Credit Strategies LLC, 345 Park Avenue, 31st Floor, New York, New York 10154, telephone no. (212) 503-2149, Attention: CLO Risk Team, Regarding: Bethpage Park CLO, Ltd., or by email to CLOOrigination@Blackstone.com and CreditCLOopsgroup@Blackstone.com or at any other address previously furnished in writing to the parties hereto;

(iv) the Initial Purchaser shall be sufficient for every purpose hereunder if in writing and mailed, by a nationally recognized prepaid courier service, hand delivered, sent by overnight courier service or by telecopy in legible form, addressed to it at BofA Securities, Inc., addressed to it at One Bryant Park, 3rd Floor, New York, New York, 10036, Attention: Global Credit and Special Situations Structured Products Group, or at any other address subsequently furnished in writing to the Co-Issuers and the Trustee by the Initial Purchaser;

(v) the Collateral Administrator shall be sufficient for every purpose hereunder if in writing and mailed, by a nationally recognized prepaid courier service, hand delivered, sent by overnight courier service or by email, to the Collateral Administrator at U.S. Bank Trust Company, National Association, One Federal Street, Third Floor, Boston, Massachusetts 02110, Attention: Global Corporate Trust, Reference: Bethpage Park CLO, Ltd., email: GSO.Boston@usbank.com, Telephone: (617) 603-6696, or at any other address previously furnished in writing to the parties hereto;

IN WITNESS WHEREOF, we have set our hands as of the day and year first written above.

Executed as a Deed by:

BETHPAGE PARK CLO, LTD.,
as Issuer

By:_____
Name:
Title:

In the presence of:

Witness: _____
Name:
Title:

BETHPAGE PARK CLO, LLC,
as Co-Issuer

By:_____
Name:
Title:

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee

By:_____
Name:
Title:

EXHIBIT B

CLASS A NOTES AND SUBORDINATED NOTES CONSENT TO THE FIRST SUPPLEMENTAL INDENTURE AND THE ALTERNATIVE REFERENCE RATE PROPOSED THEREIN

(THE "CONSENT")

June 15, 2023 (the "Record Date")

I. COMPLETE ADDENDUM I (FOR DTC AND EUROCLEAR PARTICIPANTS)

II. PLEASE RETURN THE CONSENT BY MAIL AND EMAIL BY **5:00 P.M. EASTERN STANDARD TIME ON JUNE 30, 2023 (THE "CONSENT DEADLINE")**† TO THE TRUSTEE AND TO THE COLLATERAL MANAGER), AT THE ADDRESSES BELOW.

U.S. Bank Trust Company, National Association
One Federal Street, 3rd Floor
Boston, MA 02110
Attention: Corporate Trust Services—
Bethpage Park CLO, Ltd.
email: BXCRM@usbank.com

Blackstone Liquid Credit Strategies LLC
(f/k/a GSO / Blackstone Debt Funds Management LLC)
345 Park Avenue, 31st Floor
New York, New York 10154
Attention: CLO Group
Regarding: Bethpage Park CLO, Ltd.
Email: CLOOrigination@Blackstone.com or creditcloopsgroup@blackstone.com

Reference is hereby made to (x) that certain Indenture dated as of November 5, 2021 (as may be amended, supplemented or otherwise modified from time to time, the "Indenture"), among Bethpage Park CLO, Ltd. (the "Issuer"), Bethpage Park CLO, LLC (the "Co-Issuer" and, together with the Issuer, the "Issuers") and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as the trustee (in such capacity, the "Trustee") and (y) the Notice of Proposed Second Supplemental Indenture and Request for Consent from Holders of the Class A Notes and Subordinated Notes dated June 15, 2023 (the "Notice"). Capitalized terms used but not otherwise defined herein have the meanings given to them in the Indenture or in the Notice.

The undersigned, by its signature set forth below and on the proof of ownership (the "Proof of Ownership") attached hereto as Addendum I, certifies that (i) it is a beneficial owner of the aggregate principal amount of the Class A Notes and/or Subordinated Notes (as applicable) indicated on the Proof of Ownership as of the Record Date, (ii) it has full power and authority to execute and deliver this Consent and the Proof of Ownership, to make this certification and to give the consents set forth herein and such power has not been granted or assigned to any other Person, (iii) it owns the Class A Notes and/or Subordinated Notes (as applicable) held by DTC Participant,

† The Issuer (or the Collateral Manager on its behalf) reserves the right to extend the Consent Deadline with or without further notice to Holders.

the custodian or Euroclear listed on the Proof of Ownership and (iv) the Trustee, the Collateral Manager and the Co-Issuers may conclusively rely upon this certification.

By its signature below, the undersigned certifies that the beneficial owner identified below **CONSENTS TO** the First Supplemental Indenture and the Alternative Reference Rate proposed therein the form attached as Exhibit A to the Notice).

☐ Class A Notes and/or Subordinated Notes (as applicable) in the aggregate outstanding principal amount specified as of the Record Date set forth below; and consents to the proposed Second Supplemental Indenture (in the form attached as Exhibit A to the Notice).

The Co-Issuers, the Trustee, the Collateral Manager and counsel which delivers an Opinion of Counsel to the Trustee pursuant to Section 8.3(b) of the Indenture, is authorized to conclusively rely on the validity and effectiveness of this Consent.

IN WITNESS WHEREOF, the undersigned has duly authorized and executed this Consent as of the date below.

NAME OF HOLDER:

_____

(Print Name of Entity)

By: _____

Name:

Title:

Date:

This Consent is given to the Trustee and the Collateral Manager. THIS CONSENT WILL BE BINDING ON ANY TRANSFEREE OF THE SUBJECT CLASS A NOTES. THIS CONSENT IS IRREVOCABLE ON AND AFTER THE DATE OF EXECUTION.

Addendum I

BETHPAGE PARK CLO, LTD.
BETHPAGE PART CLO, LLC
PROOF OF OWNERSHIP

(For DTC and Euroclear Participants)

Record Date: June 15, 2023

Class of Security: Class A Notes

Subordinated Notes

Beneficial Holder: _____
(Please Print)

Signature of Authorized Signer of

Beneficial Holder: _____

Name and Title of Authorized Signer

at Beneficial Holder: _____

Telephone Number of Authorized Signer: _____

Email Address: _____

Mailing Address: _____

CUSIP number(s): _____

Holding: _____
(Aggregate Principal Amount)

Holding: _____
(Aggregate Outstanding Notional Amount)

DTC Participant Name: _____

DTC Participant Number: _____

DTC Participant Contact Name: _____

DTC Participant Telephone Number: _____

DTC Participant Email Address: _____

[*Signature Page Follows*]

Medallion Guarantee or Notary Required: *(U.S. Persons should affix stamp & signature and provide incumbency certificate; Non-U.S. Persons should provide notarization or affix stamp and signature and provide incumbency certificate)*

Date: _____ _____

Signature

Date: _____ _____

Signature

(Additional signature lines are provided for multiple authorized signers, if required. Medallion Guarantee and Notary continued on next page)

MEDALLION GUARANTEE for DTC Participant or Euroclear Contact:_____

(U.S. Persons should affix stamp and signature; Non-U.S. Persons should provide notarization)

[OR]

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

_____Of)

) ss

_____Of)

On _____, 2023 before me, the undersigned, a Notary Public in and for said _____, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon which the person(s) acted, executed the instrument under due authority.

WITNESS my hand and official seal.

_____

Notary Public in and for

the _____ of _____

(SEAL)