

- (iv) the payment to Beneficiary of the Defeasance Deposit; and
- (v) the delivery to Beneficiary of:

- (A) a security agreement, in form and substance satisfactory to Beneficiary, creating a first priority lien on the Defeasance Deposit and the U.S. Obligations (hereinafter defined) purchased on behalf of Trustor with the Defeasance Deposit in accordance with this provision of this paragraph (the "Security Agreement");

- (B) a release of the Trust Property from the lien of this Deed of Trust (for execution by Beneficiary) in a form appropriate for the jurisdiction in which the Trust Property is located;

- (C) an officer's certificate of Trustor certifying that the requirements set forth in this Subparagraph (a) have been satisfied;

- (D) an opinion of counsel for Trustor in form and substance and delivered by counsel satisfactory to Beneficiary stating, among other things (x) that Beneficiary has a perfected first priority security interest in the Defeasance Deposit and the U.S. Obligations purchased by Beneficiary on behalf of Trustor, (y) that the Security Agreement is enforceable against Trustor in accordance with its terms and (z) that the defeasance will not cause any trust to fail to qualify as a REMIC;

- (E) evidence in writing from the applicable Rating Agencies to the effect that such release will not result in a re-qualification, reduction or withdrawal of any rating in effect immediately prior to such defeasance for any securities issued in connection with a Secondary Market Transaction; and

- (F) such other certificates, opinions, documents or instruments as Beneficiary may reasonably request.

In connection with the conditions set forth in Subparagraph 11(a)(v) above, Trustor hereby appoints Beneficiary as its agent and attorney-in-fact for the purpose of using the Defeasance Deposit to purchase U.S. Obligations identified for Beneficiary by Trustor or Trustor's agent (other than Beneficiary) and which provide payments on or prior to, but as close as possible to, all successive scheduled payment dates after the Release Date upon which interest and principal payments are required under the Note (including the amounts due on the Maturity Date) and in amounts equal to the scheduled payments due on such dates under the Note (the "Scheduled Defeasance Payments"). Trustor, pursuant to the Security Agreement or other appropriate document, shall authorize and direct that the payments received from the U.S. Obligations may be made