

Instructions: Your response to these questions should focus on disclosing aspects of the transaction which would tend to deprive the insurance company lender of the benefit of the assigned lease payments.

1. General. In order to induce SVO to evaluate the transaction, the Applicant represents and warrants as follows:

- The attached Lease is a Bond Lease as defined in Part Three of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (the *Purposes and Procedures Manual*).
- The attached Mortgage, Deed of Trust or similar document is valid and binding and creates a

9. Explain each Acceptable CTL Variant (as defined in the *Purposes and Procedures Manual*), if applicable and