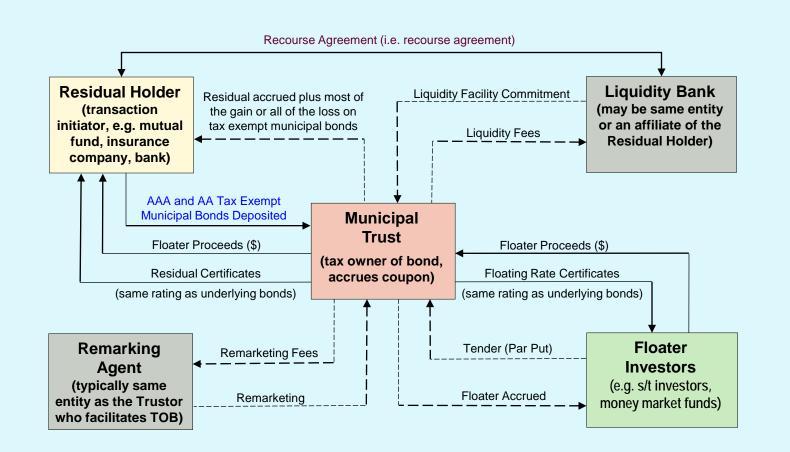
## Tender Option Bond Transaction Diagram



solid line represents flows at transaction inception

dotted line represents on-going flows & services