(iv) Notwithstanding anything to the contrary contained in this Section 7.2(a), if any of the Indemnified Parties pays any Preclosing Creditable Foreign Tax (as defined below), the provisions of Section 7.2(a)(ii) shall not apply if, and to the extent that, as a result of the payment of the applicable Preclosing Creditable Foreign Tax, any of the Buyer Indemnified Parties actually receives a foreign tax credit under the applicable provisions of the Internal Revenue Code (including, without limitation, any limitation under Internal Revenue Code Section 904) which results in the reduction (on a present value basis) of Taxes payable in the United States which would have otherwise been payable by a Buyer Indemnified Party (in the absence of such foreign tax credit) for any taxable period ending after the Closing Date and otherwise properly allocable to Buyer under this Section 7 generally. A Preclosing Creditable Foreign Tax is a Tax (x) which is paid by a Buyer Indemnified Party, (y) which is incurred with respect to Champion, the Champion Subsidiaries, or any of the Related Companies and in respect of a taxable period ending on or before the Closing Date, and (z) which is eligible for a credit under the foreign tax credit provisions of the Internal Revenue Code (Internal Revenue Code Sections 901 though 960). Nothing in the first sentence of this Section 7.2(a)(iii) shall be construed to relieve Seller of its obligation to make an indemnification payment (hereinafter the "Provisional Payment") in accordance with the terms of this Section 7.2 to a Buyer Indemnified Party if Buyer Indemnified Party pays any Taxes for any period ending on or before the Closing Date for which a current foreign tax credit is not available; provided, however, that after the Provisional Payment has been made by the Seller and received by a Buyer Indemnified Party, Buyer Indemnified Party shall reimburse the Seller when, and to the extent, that a Buyer Indemnified Party receives a credit under Sections 901 through 960 of the Internal Revenue Code which is related to the Taxes associated with the Provisional Payment.

(b) Notwithstanding any other provision of this Agreement, Buyer shall be liable for and shall indemnify, defend and hold harmless the Seller Indemnified Parties from and against: (i) any Taxes relating to the Canadian Division while the same was owned by Cooper Industries (Canada) Inc. or any Predecessor, but only to the extent a reserve or accrual in respect of such Taxes is included in the Final Closing Statement of Net Assets; (ii) any Taxes due with respect to the Canadian Division for any period subsequent to the Closing Date; and (iii) any Taxes with