

AGREEMENT AMONG LENDERS SUMMARY (REDACTED)

PARTIES		TRANSACTION NOTES
Administrative Agent and Collateral Agent (“Agent”):	[]	
First Out Holders (“FO”):	[]	Revolver (“RCF”): \$30,000,000 First Out Term Loan (“FO TL”): \$95,000,000 Incremental Revolver: \$15,000,000
Second Out Holders (“LO”):	[]	Last Out Term Loan: \$240,000,000 Overall Incremental (TL and RCF): (A) starter basket of greater of 100% of closing date EBITDA and 100% of LTM EBITDA, <i>plus</i> (B) standard addbacks (voluntary prepay, repurchase, redemption of TLs, permanent reduction of RCF), <i>plus</i> (C) unlimited ratio amounts as follows: -pari passu debt so long as First Lien Net Leverage does not exceed 6x, <i>plus</i> -junior debt so long as Secured Net Leverage does not exceed 6x, <i>plus</i> -unsecured debt so long as Total Net Leverage Ratio does not exceed 6.5x. Counsel: White & Case
Sponsor(s):	[]	Counsel: Kirkland & Ellis
Date of Closing:	[]	
LOANS AND PAYMENTS		
First Out Obligations:	All obligations in respect of Revolving Loans, Letters of Credit, Swing Line Loans and Protective Advances, Secured Swap Obligations and Secured Cash Management Obligations provided by First Out Holders and FO TL.	Standard construct
Maximum First Out Obligations Amount:	(A) the sum of (i) \$137,500,000, <i>plus</i> , to 110% of aggregate original principal amount of First Out Incremental Term Loans, plus 110% of aggregate amount of Incremental Revolving Commitments, <i>plus</i> (ii) Cash Management Obligations in an amount not exceeding Cash Management Amount, <i>plus</i> (iii) Secured Swap Obligations up to Swap Amount, <i>plus</i> (iv) amount of Protective Advances made by First Out Loan Holders, <i>minus</i> (B) the sum of (i) all principal repayments of FO TL and (ii) all principal repayments of Revolving Advances if permanently reducing RCF.	Cash Management Amount = cap of \$TBD MM. Swap Amount = cap of \$1MM. Protective Advances = caps of \$1.5MM <i>each</i> for First Out Holders and for Last Out Holders; provided that to the extent a lender group does not make Protective Advances after request by the other group, the remaining amount of the first group may be used by the second group, and vice versa.
Second Out Obligations:	All obligations in respect of the last out portion of the term loan.	Standard construct
Interest:	At close, LO Lenders are skimming TBD% of the Term Loan interest.	FO’s RCF and TLA are priced at L+3.00% with a 1.00% floor.
Payments and Prepayments of the Term Loan:	Unless notice to Agent by any FO eligible holder (holding at least \$20MM of FO) or required FO	Most favorable to FO when prioritizing paydown

	that a Waterfall Triggering Event has occurred and is continuing, all scheduled amortization payments, all mandatory prepayments and all voluntary prepayments will be paid pro rata to FO TL and Last Out Term Loan.	
Other Payment Allocations:		FO receives 1.25% (\$1,562,500) of RCF and TLA commitments
VOTING		
Required First Out Lenders:	Lenders holding over 50% of the First Out Obligations.	Standard construct
Required Second Out Lenders:	Lenders holding over 50% of the Second Out Obligations.	Standard construct
Voting:	At all times, all Modifications require Required FO Lenders and Required LO Lenders.	Standard construct with LO
EXERCISE OF REMEDIES		
Direction:	Subject to applicable standstill period set forth below, Required First Out Lenders or Required Second Out Lenders may direct Agent to commence the exercise of remedies upon the occurrence and during the continuation of an Event of Default.	Standard construct
First Out Standstill:	30 days following the occurrence of an Event of Default	
Second Out Standstill:	90 days following the occurrence of an Event of Default	
Manner of Exercise of Remedies:	Determined by Agent in good faith	
Credit Bids:	LO may credit bid so long as all FO priority obligations are paid in full upon closing of such credit bid	
APPLICATION OF DISTRIBUTIONS		
Waterfall Triggering Events:	<ul style="list-style-type: none"> • Payment default • Bankruptcy • Financial reporting (stepped back from base covenant level) • Acceleration of RCF • Exercise of remedies • Financial covenant 	
Waterfall:	<p>Upon the occurrence and continuation of a Waterfall Triggering Event and written notice by Required FO to Agent of the election to apply payments and proceeds in accordance with the waterfall, all payments and all proceeds of collateral will be distributed as follows:</p> <ul style="list-style-type: none"> • first, ratably, to pay any expenses and indemnities owing to Agent; • second to pay any fees or premiums (other than a prepayment fee) owing to Agent; • third, to pay principal and interest of any protective advances up to cap; • fourth, expenses owing to FO Lenders; • fifth, to pay fees or premiums (other than a prepayment fee) due to FO; 	Standard construct with LO.

	<ul style="list-style-type: none"> • sixth, to pay interest due to FO on account of FO priority obligations; • seventh, to pay principal on any FO priority obligations (including cash collateralization of LC's and cash management liabilities up to cap); • eighth, to pay expense due to the LO lenders; • ninth, to pay fees and premiums (other than any prepayment fee) due to LO; • tenth, to pay interest due to LO; • eleventh, to pay principal to LO; • twelfth, to pay any prepayment fee owing to FO; • thirteenth, to pay any prepayment fee owing to LO; • fourteenth, to pay any other obligations (except to the extent owing to defaulting lenders); • fifteenth, to pay default lenders 	
INSOLVENCY PROCEEDINGS		
Use of Cash Collateral and DIP Financing:	<p>Required FO may direct Agent to consent/object to use of cash collateral or DIP financing, and LO shall not object to any cash collateral use or DIP Financing consented to by FO, in each case, subject to satisfaction of DIP financing conditions.</p> <p>LO may not provide a DIP financing so long as FO is outstanding and FO have not proposed a confirming DIP.</p>	
Adequate Protection:	<p>Required First Out Lenders may direct Agent to seek (or may seek on their own) adequate protection on behalf of all Lenders generally.</p> <p>To the extent LO Lenders receive cash pay interest payments as Adequate Protection, they must disgorge those payments if FO is not paid in full upon termination of the bankruptcy.</p>	
PURCHASE OPTIONS		
Buy-Out Rights by LO:	<p>Triggers equal:</p> <ul style="list-style-type: none"> • payment default on the LO Obligations • exercise of remedies • bankruptcy • a waterfall trigger event • required FO Lenders fail to vote for an amendment 	Standard construct