

AGREEMENT AMONG LENDERS SUMMARY (REDACTED)

PARTIES		TRANSACTION NOTES
Term Loan Agent and Collateral Agent (“Collateral Agent”):	[]	
Revolving Agent:	[]	
Lead Arranger:	[]	
First Out Holders (“FO”):	[]	Revolver: \$150MM (with best efforts syndication up to \$250MM) L/C sublimit: \$25MM FO Term Loan: N/A
Last Out Holders (“LO”):	[]	LO Term Loan: \$1,360,000,000 Counsel: Paul Hastings
Loan Party(ies):	Borrower: [] Guarantors: []	Counsel: McDermott Will & Emery
Date of Closing:	[]	
LOANS AND PAYMENTS		
First Out Loan Obligations:	All obligations in respect of Revolving Loans, Swing Loans, Letters of Credit, Interest Rate and Foreign Currency Hedges and Cash Management/Bank Product Obligations provided by one or more of First Out Holders.	
First Out Priority Loan Obligations:	All First Out Loan Obligations other than Excess Revolving Advances.	Excess Revolving Advances = any principal amount in excess of 110% of Revolving Commitments (plus related interest, fees and other obligations) minus amount of any permanent reduction in revolving commitments and any proceeds from Collateral applied to Revolving Advances as a result of an Exercise of Remedies (excluding proceeds of A/R applied to the obligations that are re-advanced). Cash Management Cap \$15,000,000 (cap applies to credit cards, p-cards, overdraft facilities (excluding unpaid items and inadvertent overdrafts); Note ACH and treasury management obligations are uncapped. Hedge Cap \$30,000,000 of interest rate hedges plus any outstanding Foreign Currency Hedge Obligations.
Last Out Obligations:	All obligations in respect of the last out term loan (the “ <u>Last Out Term Loan</u> ”).	
Interest:	No skim	

Payments and Prepayments:	Scheduled Amortization: Unless waterfall is triggered, all scheduled amortization payments and prepayments will be applied to the Term Loan per the Credit Agreement.	If Cash Dominion is triggered by FO (through a direction to Agent) funds will be applied to the Revolver until dominion is unsprung or AAL waterfall is triggered.
Other Payment Allocations:	1% closing fee on \$150MM revolver commitment (\$1.5MM). \$50,000 Annual Agency Fee.	
VOTING		
Required First Out Lenders:	Lenders holding over 50.00% of the First Out Obligations.	Standard construct
Required Last Out Lenders:	Lenders holding over 50.01% of the Last Out Obligations.	Standard construct
Required Lenders:	During the continuance of a Voting Trigger, Required Lenders means both majority/50.1% of First Out Lenders and majority/50.1% of Last Out Lenders.	
Voting Triggers:		(a) Waterfall Triggering Event; (b) Liquidity being less than \$75,000,000 at any time; (c) First Lien Net Leverage Ratio > 5.5x; (d) Event of Default resulting from failure to deliver financial statements to the extent such failure continues for 5 Business Days.
Voting:	<p>During the continuance of a Voting Trigger Event, neither the First Out Lenders or Last Out Lenders shall vote in favor of any amendment, modification or waiver of, or a consent related to any provision in the Credit Agreement or any Loan Document, without the written consent of both the Required First Out Lenders and the Required Last Out Lenders.</p> <p>Last Out Lenders agree to vote in favor of any modifications to Section 2.1 of the Credit Agreement (Revolving Advances) and definitions of “Formula Amount”, “Liquidity” “Eligible Receivables”, “Eligible Uninsured Receivables”, “Letter of Credit Fees”, “Reserves” and “Facility Fee” (so long as such Modification does not adversely affect the Last Out Loan Holders or would have the result of making more credit available to the Borrowers)</p>	<p>First Out Lenders also have sacred rights that cannot be amended without their consent, such as:</p> <p>(a) any Modification to any of the following definitions contained in Section 1.2 of the Credit Agreement (or any component definition contained in such definition): (A) Cash Dominion Period, Cash Dominion Satisfaction Event, Cash Dominion Triggering Event, Company Partner Debt Instruments, Consolidated EBITDA, Consolidated Fixed Charge Coverage Ratio, Controlled Account Bank, Debt Payments, Deferred Retirement Obligations, ESOP Repurchase Obligation Payments, Excluded Accounts, Excluded Subsidiary, FCCR Compliance Period, First Lien Net Leverage Ratio, Immaterial Subsidiary, Junior Debt, Letter of Credit Sublimit, Line Limit, Liquidity, Maximum Revolving Advance Amount, Out of Formula Loans, Partner Capital Notes, Payment Conditions, Permitted Acquisitions, Permitted Investments,</p>

		<p>Qualified Cash, Restricted Payments, Specified Event of Default, Undrawn Availability and Unfunded Capital Expenditures, (B) Cash Management Obligations, Cash Management Products and Services, Disqualified Institution, Foreign Currency Hedge Obligations, Hedge Obligations, Interest Rate Hedge Obligations, Obligations, Permitted Assignees or Payment in Full, in each case to the extent adverse to the First Out Loan Holders or the Revolving Loan Obligations, or (C) Prepayment Premium or Prepayment Premium Trigger Events solely as it relates to the Revolving Commitments;</p> <p>(b) modifications to the negative covenants governing Permitted Investments, Permitted Acquisitions, Permitted Encumbrances, Junior Debt Payments, ESOP Repurchase Obligations and several other provisions relating to the revolver.</p> <p>(c) any waiver with respect to an Event of Default arising from a breach of the financial covenants.</p> <p>(d) any waiver of an Event of Default for purposes of waiving a condition to lend; provided that the term lenders can waive any event of default for all other purposes.</p>
Waterfall Triggers:	See Waterfall Triggering Events in “Application of Distributions” section below.	
EXERCISE OF REMEDIES		
Direction:	Subject to the applicable standstill period set forth below, Required First Out Lenders (unless Collateral Agent has received a Last Out Committed Buy-Out Notice from the Last Out Loan Holders) or Required Last Out Lenders may direct Collateral Agent to commence the exercise of remedies upon the occurrence and during the continuation of an Event of Default, as applicable.	
First Out Standstill:	30 days following the occurrence of an Event of Default, 5 days for payment and 3 days for exigent circumstances.	
Last Out Standstill:	60 days following the occurrence of an Event of Default, 10 days for payment and exigent circumstances.	

Manner of Exercise of Remedies:	Collateral Agent as directed by Required First Out Lenders or Required Last Out Lenders, as applicable.	
Credit Bids:	FO Obligations must be paid in full in cash in connection with any credit bid by LO Lenders.	standard construct
Default Rate:	Required First Out Lenders and/or Required Last Out Lenders may elect at any time to decline charging or collecting default rate of interest with respect to any of their obligations by providing written notice to Agent.	Default Interest can only be charged after a Specified Event of Default.
APPLICATION OF DISTRIBUTIONS		
Waterfall Triggering Events:	Upon (i) (a) payment default resulting from a failure to pay any other Obligations in an amount in excess of \$500,000 when due and owing (after giving effect to any applicable grace period); (b) insolvency/bankruptcy; (c) Exercise of Remedies; or (d) acceleration of the Obligations and (ii) written notice from Revolving Agent on behalf of the Revolving Lenders of its election based on the occurrence and continuance of a Waterfall Triggering Event.	
Waterfall:	<p>Upon the occurrence and continuation of a Waterfall Triggering Event and written notice by Revolving Agent on behalf of the Revolving Lenders to the Term Lenders of the election to apply payments and proceeds in accordance with the waterfall, all payments on account of the obligations and all proceeds of collateral will be distributed as follows:</p> <p><i>first</i>, any fees, costs, expenses or indemnities owing to Agents in connection with enforcing rights and the rights of Lenders and any Out-of-Formula Loans and Protective Advances funded by Agents (collective cap of \$10,000,000; \$5,000,000 by Revolving Agent and \$5,000,000 by LO) with respect to the Collateral under or pursuant to the terms of the Credit Agreement;</p> <p><i>second</i>, any other fees (other than any Prepayment Premium) then due and owing from the Loan Parties to Agents;</p>	

	<p><i>third</i>, all reasonable out-of-pocket costs and expenses (including reasonable attorneys' fees) of each of the Lenders;</p> <p><i>fourth</i>, any fees or premiums (including any prepayment fees) then due to any of the Revolving Lenders;</p> <p><i>fifth</i>, all of the Obligations consisting of accrued interest on account of the Revolving Advances and Swing Loans;</p> <p><i>sixth</i>, the outstanding principal amount of the Obligations consisting of Swing Loans;</p> <p><i>seventh</i>, the outstanding principal amount of the Obligations consisting of Revolving Advances (including cash collateralization of any outstanding Letters of Credit), until paid in full (other than any Excess Revolving Advances;</p> <p><i>eighth</i>, any Cash Management Liabilities and Hedge Liabilities not repaid pursuant to Clauses "FIRST" through "SEVENTH" above;</p> <p><i>ninth</i>, any fees or premiums (including any prepayment fees) then due to any of the Term Loan Lenders;</p> <p><i>tenth</i>, the payment of all of the Obligations consisting of accrued interest on account of the Term Loans;</p> <p><i>eleventh</i>, the payment of the outstanding principal amount of the Obligations consisting of the Term Loan;</p> <p><i>twelfth</i>, any Excess Revolving Advances;</p> <p><i>thirteenth</i>, all other Obligations which shall have become due and payable and not repaid pursuant to clauses "FIRST" through "ELEVENTH";</p> <p><i>fourteenth</i>, all Obligations owing to any Defaulting Lender;</p> <p><i>fifteenth</i>, payment of the surplus, if any, to whoever may be lawfully entitled to receive such surplus;</p>	
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INSOLVENCY PROCEEDINGS		NOTE ANY DIVERGENCES FROM STANDARD CONSTRUCT
Use of Cash Collateral and DIP Financing:	<p>Required First Out Lenders may direct Agent to consent/object to use of Cash Collateral or DIP financing, and Last Out Lenders shall not object to any cash collateral use or DIP Financing consented to by the First Out Lenders, in each case, subject to satisfaction of DIP financing conditions.</p> <p>None of Agent, Arranger Agent or any Lender may, directly or indirectly, provide, offer to provide, or participate in (by participation, guarantee or similar credit enhancement), any DIP Financing secured by a Lien senior to or <i>pari passu</i> with the Liens securing the Obligations, except upon the prior written consent of the Required First Out Lenders.</p>	Note LO Lenders can provide a Conforming DIP if FO Lenders fail to provide a conforming DIP, but cannot prime the FO Lenders.
Sale of Collateral:	Unlimited sale of assets (other than Receivables) so long as 75% is cash consideration; Proceeds would be applied to Term Loan absent a waterfall trigger event.	
Adequate Protection:	AP Payments run through waterfall.	
PURCHASE OPTIONS		
Last Out Lenders Purchase Option/Right of First Offer:	Upon the occurrence of a Buy-Out Triggering Event, the Last Out Lenders will have the option to purchase all of the First Out Loan Obligations: Buy-Out Triggering Event: (i) any of the Obligations owing to any Last Out Loan Holder shall not be paid in full in cash when due and owing except to the extent such payment is waived by the Last Out Loan Holders; (ii) the Required First Out Lenders have directed Collateral Agent to accelerate, the Obligations; (iii) the commencement of an Insolvency Proceeding involving a Credit Party; (iv) the Required First Out Lenders have directed Collateral Agent to commence, any Exercise of Remedies with respect to any Credit Party, any other obligor party to a Loan Document, or any Collateral in accordance with the Loan Documents; (v) there is an Event of Default continuing for 10 consecutive days; (vi) Revolving Agent or the Revolving Lenders shall have elected to cease funding Revolving Advances or suspend the Revolving Commitments for a period of more than five consecutive Business Days or the termination of	

	<p>the Revolving Commitments by the Lenders holding Revolving Commitments; (vii) the Required First Out Lenders fail to vote in favor of any amendment, modification, or waiver of, or a consent, to the extent that the Required Last Out Lenders have voted in favor thereof; (vii) resignation of [] as revolving agent; or (ix) a Cash Dominion Period has commenced.</p>	
MISCELLANEOUS:		