



**Registration of a Charge**

Company name: **FOURTH LIMITED**

Company number: **03887115**

Received for Electronic Filing: **13/03/2020**



X90PZVJC

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**Details of Charge**

Date of creation: **09/03/2020**

Charge code: **0388 7115 0010**

Persons entitled: **MONROE CAPITAL MANAGEMENT ADVISORS, LLC, AS ADMINISTRATIVE AGENT AND COLLATERAL AGENT FOR THE SECURED PARTIES (AS DEFINED IN THE INSTRUMENT)**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**LUDOVICO GIANNOTTI**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 3887115

Charge code: 0388 7115 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th March 2020 and created by FOURTH LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th March 2020 .

Given at Companies House, Cardiff on 13th March 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

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AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT

dated as of

March 9, 2020

among

HS4 MIDCO CORP.,

HS4 ACQUISITIONCO, INC.,

and THE OTHER GRANTORS referred to herein

in favor of

MONROE CAPITAL MANAGEMENT ADVISORS, LLC,

as Administrative Agent

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Exhibit A	Intellectual Property Security Agreement
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## ANNEXES

Annex 1	Assumption Agreement
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AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT dated as of March 9, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement") made by HS4 MIDCO CORP., a Delaware corporation ("Holdings"), HS4 ACQUISITIONCO, INC., a Delaware corporation and a wholly owned subsidiary of Holdings (the "Borrower"), and each subsidiary of Holdings party hereto (together with Holdings, the Borrower and any other entity that may become a party hereto as provided herein, the "Grantors"), in favor of MONROE CAPITAL MANAGEMENT ADVISORS, LLC, as administrative agent and collateral agent (together with its successors in such capacities, the "Administrative Agent") for (a) the Lenders from time to time parties to the Credit Agreement dated as of July 9, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Holdings, the Borrower, the several institutions or entities from time to time parties thereto as lenders, and the Administrative Agent and (b) the other Secured Parties (as hereinafter defined).

W I T N E S S E T H:

WHEREAS, Holdings and the Borrower are members of an affiliated group of companies that includes each Grantor;

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally made initial extensions of credit to the Borrower and upon the terms and subject to the conditions set forth therein;

WHEREAS, Qualified Counterparties may from time to time enter into Specified Hedge Agreements with and provide Cash Management Services to the Borrower and the other Grantors;

WHEREAS, Holdings, the Borrower and the other Grantors have derived substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement and from such Specified Hedge Agreements and Cash Management Services with or provided by Qualified Counterparties;

WHEREAS, it was a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors shall have executed and delivered this Agreement to the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, Holdings, the Borrower and certain subsidiaries of Holdings are party to that certain Guarantee and Collateral Agreement, dated as of July 9, 2019 (the "Existing Guarantee and Collateral Agreement"); and

WHEREAS, in connection with, and in order to satisfy, the requirements of Section 5.9(d) of the Credit Agreement, the Borrower, Holdings and the other Loan Parties party to the Existing Guarantee and Collateral Agreement have requested that the Administrative Agent and the Lenders agree to amend and restate the Existing Guarantee and Collateral Agreement on the date of this Agreement (the "Restatement Effective Date") as set forth herein.

NOW, THEREFORE, in consideration of the above premises the parties hereto hereby agree as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement; provided that each term defined in the New York UCC and not defined in this Agreement shall have the meaning specified

in the New York UCC. All references herein to provisions of the UCC shall include all successor provisions under any subsequent version or amendment to any Article of the UCC.

(b) The following terms shall have the following meanings:

“Administrative Agent”: as defined in the preamble hereto.

“After-Acquired Intellectual Property”: as defined in Section 5.6(e).

“Agreement”: this Amended and Restated Guarantee and Collateral Agreement.

“Applicable Date”: means with respect to any Grantor (i) the Restatement Effective Date if such Grantor is a party hereto on such date, (ii) the date on which an Assumption Agreement is executed and delivered by such Grantor if such Grantor is not a party hereto on the Restatement Effective Date, and (iii) with respect to a schedule to this Agreement that is amended or updated by a Grantor after the Restatement Effective Date pursuant to Section 5.9(c) of the Credit Agreement or from time to time, the date on which such Grantor provides such amendments or updates.

“Assumption Agreement”: an Assumption Agreement in the form of Annex I hereto, which may be supplemented or revised to reflect customary applicable local law provisions in form and substance reasonably satisfactory to Administrative Agent and the Borrower, with respect to any Subsidiary of Holdings that becomes a party to this Agreement that is not organized or incorporated in a state of the United States.

“Borrower”: as defined in the preamble hereto.

“Borrower Obligations”: the Obligations of the Borrower.

“Bulgarian Corresponding Debt”: as defined in Section 9.22(a).

“Bulgarian Parallel Debt”: as defined in Section 9.22(a).

“Claimholders”: as of any time of determination, the holders of the Obligations at such time, including the Administrative Agent and the Lenders.

“Collateral”: as defined in Section 3(a).

“Collateral Account”: any collateral deposit account established by the Administrative Agent to hold cash pending application to the Obligations.

“Copyright Licenses”: any written agreement naming any Grantor as licensor or licensee, providing for the granting by or to any Grantor of any right in or to any Copyright.

“Copyrights”: (i) all United States and foreign copyrights, whether or not the underlying works of authorship have been published and whether as author, assignee, transferee or otherwise, including but not limited to copyrights in software and databases, all Mask Works (as defined in 17 U.S.C. 901 of the U.S. Copyright Act) and all works of authorship, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations, copyright applications, mask works registrations and mask works applications, and any renewals or extensions thereof, including each registration and application identified in Schedule 4 (as such schedule may be amended from time to time), and (ii) the rights to print, publish and distribute any of the foregoing.

“Credit Agreement”: as defined in the preamble hereto.

“Discharge of Obligations”: the payment in full of the Borrower Obligations and termination and expiration of the Commitments (excluding contingent reimbursement and indemnification obligations).

“Existing Guarantee and Collateral Agreement”: as defined in the preamble hereto.

“Fourth Holdings Inc. Capital Stock”: as defined in Section 3(c).

“Fourth US Trademark”: as defined in Section 3(c).

“Grantors”: as defined in the preamble hereto.

“Guarantor Obligations”: with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including Section 2), any other Loan Document or any Specified Hedge Agreement to which such Guarantor is a party, in each case whether on account of guarantee obligations, Swap Obligations (other than Excluded Swap Obligations), Cash Management Obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including all fees and disbursements of counsel to any Secured Party that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document).

“Guarantors”: with respect to the Guarantor Obligations, the collective reference to each Grantor (other than the Guarantor Obligations with respect to such Grantor), and with respect to the Borrower Obligations, the collective reference to each Grantor other than the Borrower.

“Holdings”: as defined in the preamble hereto.

“Infringement”: infringement, misappropriation, dilution or other impairment or violation, and “Infringe” shall have a correlative meaning.

“Intellectual Property”: the collective reference to all rights relating to intellectual property and industrial designs, whether arising under United States federal or state laws, multinational or foreign laws or otherwise, including the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks, the Trademark Licenses, the Trade Secrets and the Trade Secret Licenses.

“Intellectual Property Security Agreement”: an agreement substantially in the form of Exhibit A hereto.

“Investment Property”: the collective reference to (i) all “investment property” as such term is defined in Section 9-102(a)(49) of the New York UCC, (ii) security entitlements, in the case of any United States Treasury book-entry securities, as defined in 31 C.F.R. section 357.2, or, in the case of any United States federal agency book-entry securities, as defined in the corresponding United States federal regulations governing such book-entry securities, and (iii) whether or not constituting “investment property” as so defined under clause (i), all Pledged Securities; provided that the term “Investment Property” shall not at any time include Excluded Assets.

“Issuers”: the collective reference to each issuer of a Pledged Security that is pledged by a Grantor hereunder.

“License”: any Patent License, Trademark License, Copyright License, or other license or sublicense agreement relating to Intellectual Property to which any Grantor is a party, including those listed on Schedule 4 (as such schedule may be amended from time to time).

“New York UCC”: the Uniform Commercial Code as from time to time in effect in the State of New York.

“Obligations”: the collective reference to the Borrower Obligations and the Guarantor Obligations, provided that for purposes of this Agreement, Excluded Swap Obligations of any Grantor shall at no time constitute Obligations of such Grantor, and provided further that for the purposes of the grant of the security interests by Fourth Limited in the Fourth Holdings Inc. Capital Stock and the Fourth US Trademark, in each case pursuant to Section 3(c), “Obligations” shall not include any money, obligation or liability which, if it were so included, would cause the infringement of section 678 of the Companies Act 2006 of the United Kingdom.

“Patent License”: all written agreements naming any Grantor as licensor or licensee, providing for the granting by or to any Grantor of any right in or to a Patent.

“Patents”: (i) all United States and foreign patents, patent applications and patentable inventions, including each issued patent and patent application identified in Schedule 4 (as such schedule may be amended from time to time), all certificates of invention or similar property rights and all registrations, recordings and pending applications thereof, (ii) all inventions and improvements described and claimed therein, and (iii) all reissues, divisions, reexaminations, continuations, continuations-in-part, substitutes, renewals, and extensions thereof and all improvements thereon.

“Pledged Capital Stock”: all shares or other equity interests constituting Capital Stock now owned or hereafter acquired by such Grantor, including all shares of Capital Stock described on Schedule 2 (as such schedule may be amended from time to time), and the certificates, if any, representing such Capital Stock and any interest of such Grantor in the entries on the books of the issuer of such Capital Stock and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Capital Stock and any other warrant, right or option to acquire any of the foregoing, provided that the Pledged Capital Stock shall not include any Excluded Asset.

“Pledged Debt Securities”: all debt securities now owned or hereafter acquired by any Grantor, including the debt securities listed on Schedule 2 (as such schedule may be amended from time to time), provided that the Pledged Debt Securities shall not include any Excluded Asset.

“Pledged Notes”: all promissory notes and other evidences of Indebtedness that constitute Instruments now owned or hereafter acquired by any Grantor, including those listed on Schedule 2 (as such schedule may be amended from time to time); provided that the Pledged Notes shall not include any Excluded Asset.

“Pledged Securities”: the collective reference to the Pledged Debt Securities, the Pledged Notes and the Pledged Capital Stock .

“Proceeds”: all “proceeds” as such term is defined in Section 9-102(a)(64) of the New York UCC and, in any event, shall include all dividends or other income from the Pledged Securities, collections thereon or distributions or payments with respect thereto.

“Qualified ECP Guarantor”: in respect of any Swap Obligation, each Loan Party that has total assets exceeding \$10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or otherwise constitutes an “eligible contract participant” under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an “eligible contract participant” at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

“Receivable”: all Accounts, Payment Intangibles and any other right to payment for goods or other property sold, leased, licensed or otherwise disposed of or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper or classified as a Payment Intangible and whether or not it has been earned by performance.

“Registered Intellectual Property”: as defined in Section 4.5(a).

“Restatement Effective Date”: as defined in the preamble hereto.

“Secured Parties”: collectively, the Administrative Agent, the Lenders, the Indemnitees and, with respect to any Specified Hedge Agreement or Cash Management Obligations, any Qualified Counterparty that has agreed or has been deemed to have agreed to be bound by the provisions of Section 7.2 hereof as if it were a party hereto and by the provisions of Section 8 of the Credit Agreement as if it were a Lender party thereto; provided that no Qualified Counterparty shall have any rights in connection with the management or release of any Collateral or the obligations of any Grantor under this Agreement.

“Trademark License”: any written agreement naming any Grantor as licensor or licensee providing for the granting by or to any Grantor of any right in or to any Trademark.

“Trademarks”: (i) all United States, state and foreign trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, logos, or other indicia of origin or source identification, Internet domain names, trademark and service mark registrations, designs and general intangibles of like nature, and applications for trademark or service mark registrations and any renewals thereof, including each registration and application identified in Schedule 4 (as such schedule may be amended from time to time) and (ii) the goodwill of the business connected with the use of, and symbolized by, each of the above.

“Trade Secrets”: all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, formulae, parts, diagrams, drawings, specifications, blue prints, lists of materials, and production manuals.

“Trade Secret License”: any written agreement naming any Grantor as licensor or licensee, providing for the granting by or to any Grantor of any right in or to any Trade Secret.

“Uniform Commercial Code”: the New York UCC or, where the context requires, the Uniform Commercial Code or any equivalent statute of any other relevant jurisdiction.

1.2 Other Definitional Provisions. (a) Except as otherwise expressly set forth herein, the rules of construction specified in Section 1.2 of the Credit Agreement also apply to this Agreement.

(b) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor’s Collateral or the relevant part thereof.

## SECTION 2. GUARANTEE

2.1 Guarantee. Each Guarantor unconditionally guarantees, jointly with the other Guarantors and severally, as a primary obligor and not merely as a surety, the due and punctual payment and performance of the Obligations. Each Guarantor further agrees that the Obligations may be extended or renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its guarantee notwithstanding any extension or renewal of any Obligation. Each Guarantor waives presentment to, demand of payment from and protest to the Borrower or any other Loan Party of any Obligation, and also waives notice of acceptance of its guarantee and notice of protest for nonpayment. Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable Debtor Relief Laws (after giving effect to the right of contribution established in Section 8.2).

2.2 Guarantee of Payment. Each Guarantor further agrees that its guarantee hereunder constitutes a guarantee of payment when due and not of collection, and waives any right to require that any resort be had by the Administrative Agent or any other Secured Party to any security held for the payment of the Obligations or to any balance of any Deposit Account or credit on the books of the Administrative Agent or any other Secured Party in favor of the Borrower or any other person.

2.3 No Limitations, Etc. (a) Except for termination of a Guarantor’s obligations hereunder as expressly provided in Section 9.15, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of the Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor hereunder shall not be discharged or impaired or otherwise affected by (i) the failure of the Administrative Agent or any other Secured Party to assert any claim or demand or to enforce any right or remedy under the provisions of any Loan Document or otherwise, (ii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Guarantor under this Agreement, (iii) the release of, or any impairment of or failure to perfect any Lien on or security interest in, any security held by the Administrative Agent or any other Secured Party for the Obligations or any of them, (iv) any default, failure or delay, willful or otherwise, in the performance of the Obligations, or (v) any other act or omission that may or might in any manner or to any extent vary the risk of any Guarantor or otherwise operate as a discharge of any Guarantor as a matter of law or equity (other than the payment in full in cash of all the Obligations). Each Guarantor expressly authorizes the Administrative Agent to take and hold security for the payment and performance of the Obligations, to exchange, waive or release any or all such security (with or without consideration), to enforce or apply such security and direct the order and manner of any sale thereof in its sole discretion or to release or substitute any one or more other guarantors or

obligors upon or in respect of the Obligations, all without affecting the obligations of any Guarantor hereunder.

(b) To the fullest extent permitted by applicable law, each Guarantor waives any defense based on or arising out of any defense of the Borrower or any other Loan Party or the unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Borrower or any other Loan Party, other than the payment in full in cash of all the Obligations or the release of such Guarantor's guarantee in accordance with Section 9.14 of the Credit Agreement. The Administrative Agent and the other Secured Parties may, at their election, foreclose on any security held by one or more of them by one or more judicial or nonjudicial sales, accept an assignment of any such security in lieu of foreclosure, compromise or adjust any part of the Obligations, make any other accommodation with the Borrower or any other Loan Party or exercise any other right or remedy available to them against the Borrower or any other Loan Party, without affecting or impairing in any way the liability of any Guarantor hereunder except to the extent the Obligations have been paid in full in cash. To the fullest extent permitted by applicable law, each Guarantor waives any defense arising out of any such election even though such election operates, pursuant to applicable law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of such Guarantor against the Borrower or any other Loan Party, as the case may be, or any security.

2.4 Reinstatement. Each Guarantor agrees that this Agreement and its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Obligation is rescinded or must otherwise be restored by the Administrative Agent or any other Secured Party upon the bankruptcy or reorganization of the Borrower, any other Loan Party or otherwise.

2.5 Agreement To Pay; Subrogation. In furtherance of the foregoing and not in limitation of any other right that the Administrative Agent or any other Secured Party has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Borrower or any other Loan Party to pay any Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, each Guarantor hereby promises to and will forthwith pay, or cause to be paid, to the Administrative Agent for distribution to the applicable Secured Parties in cash the amount of such unpaid Obligation. Upon payment by any Guarantor of any sums to the Administrative Agent as provided above, all rights of such Guarantor against the Borrower or any other Guarantor arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subject to Section 8.

2.6 Information. Each Guarantor assumes all responsibility for being and keeping itself informed of the Borrower's and each other Loan Party's financial condition and assets and of all other circumstances bearing upon the risk of nonpayment of the Obligations and the nature, scope and extent of the risks that such Guarantor assumes and incurs hereunder, and agrees that neither the Administrative Agent nor any other Secured Party will have any duty to advise such Guarantor of information known to it or any of them regarding such circumstances or risks.

2.7 [Reserved].

### SECTION 3. GRANT OF SECURITY INTEREST

(a) Each Grantor hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for itself and the ratable benefit of the Secured Parties, a continuing security interest in, all of such Grantor's right, title and interest in and to all of the following personal property, in each case, wherever located and whether now owned or at any time hereafter acquired

by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, but subject to the last sentence of this Section 3(a) and to Section 3(c), the “Collateral”), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all cash, cash equivalents and Deposit Accounts, Securities Accounts and Commodity Accounts;
- (iv) all Documents;
- (v) all Equipment;
- (vi) all Fixtures;
- (vii) all General Intangibles;
- (viii) all Instruments;
- (ix) all Intellectual Property;
- (x) all Inventory;
- (xi) all Investment Property;
- (xii) all Letter of Credit Rights;
- (xiii) all Money;
- (xiv) all Goods not otherwise described above;
- (xv) any Collateral Account;
- (xvi) all Commercial Tort Claims listed on Schedule 5 (as such schedule may be amended from time to time, including pursuant to Section 5.6);
- (xvii) all books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and other electronic storage media and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon; and
- (xviii) to the extent not otherwise included, all other personal property of the Grantor and all Proceeds, products, accessions, rents and profits of any and all of the foregoing and all collateral security, Supporting Obligations and guarantees given by any Person with respect to any of the foregoing.

Anything to the contrary in this Agreement notwithstanding, this Agreement shall not constitute a grant of a security interest in any Excluded Assets and none of the Excluded Assets shall

constitute Collateral; provided, however, that (x) a security interest shall immediately be granted to the Administrative Agent (for the benefit of the Secured Parties) and attach to, and Collateral shall immediately include, any asset (or portion thereof) upon such asset (or portion thereof) ceasing to be an Excluded Asset, and (y) the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect the Administrative Agent's unconditional continuing security interest in and liens upon any rights or interests of a Grantor in or to the proceeds of, or any monies due or to become due under, any Excluded Asset (except to the extent such proceeds independently constitute an Excluded Asset).

(b) Anything herein to the contrary notwithstanding (i) each Grantor shall remain liable for all of its obligations in respect of the Collateral and nothing contained herein is intended or shall be a delegation of duties to any Secured Party, (ii) each Grantor jointly and severally agrees to indemnify and hold harmless the Administrative Agent and the Secured Parties from and against any and all liability for performance under each contract, agreement or instrument relating to the Collateral, (iii) each Grantor shall remain liable under each of its agreements included in the Collateral, and shall perform all of its obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related thereto, nor shall the Administrative Agent nor any other Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral and (iv) the exercise by the Administrative Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral.

(c) Fourth Limited hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for itself and the ratable benefit of the Secured Parties, a continuing security interest in, all of such Grantor's right, title and interest in and to:

- (i) the shares of Capital Stock owned by Fourth Limited in Fourth Holdings Inc., including all shares of Capital Stock described on Schedule 2 (as such schedule may be amended from time to time) (the "Fourth Holdings Inc. Capital Stock"); and
- (ii) the Trademark of Fourth Limited listed on Schedule 4 (the "Fourth US Trademark"),

in each case as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations. Such right, title and interest shall constitute "Collateral" for the purposes of this Agreement. Anything to the contrary in this Agreement notwithstanding, the grant of security interests constituted by this Section 3(c) shall not constitute a grant of a security interest in any Excluded Assets and none of the Excluded Assets shall constitute Collateral; provided, however, that (x) a security interest shall immediately be granted to the Administrative Agent (for the benefit of the Secured Parties) and attach to, and Collateral shall immediately include, any asset (or portion thereof) upon such asset (or portion thereof) ceasing to be an Excluded Asset, and (y) the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect the Administrative Agent's unconditional continuing security interest in and liens upon any rights or interests of a Grantor in or to the proceeds of, or any monies due or to become due under, any Excluded Asset (except to the extent such proceeds independently constitute an Excluded Asset).

#### SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby, jointly and severally, represents and warrants to the Secured Parties that:

4.1 Title; No Other Liens. Such Grantor owns each item of the Collateral free and clear of any and all Liens except for Permitted Liens. No effective financing statement, fixture filing or other public notice under applicable law with respect to all or any part of the Collateral, to the extent authorized by any Grantor, is on file or of record in any public office, except those (i) as have been filed in favor of the Administrative Agent, for the benefit of the Secured Parties, pursuant to this Agreement or the other Loan Documents or as have been filed in respect of Permitted Liens or (ii) for which proper authorized termination statements have been delivered to the Administrative Agent (or its designee) for filing.

4.2 Perfected First Priority Liens. The security interests granted pursuant to this Agreement constitute legal, valid and enforceable (subject to any Permitted Liens) first lien security interests in all of the Collateral in favor of the Administrative Agent, for the benefit of the Secured Parties, as collateral security for the Obligations, enforceable against each applicable Grantor in accordance with the terms hereof, except as enforceability may be limited by applicable Debtor Relief Laws and by general equitable principles (whether enforcement is sought in proceedings in equity or at law) and, other than with respect to Collateral a security interest in which cannot be perfected by taking the actions specified in Section 5.9(e) of the Credit Agreement, as of the most recent Applicable Date, when financing statements in appropriate form are filed in the appropriate filing offices, appropriate assignments, notices are filed in each applicable IP Office and such other actions as are required to perfect a security interest created under the UCC have been completed and upon the payment of all filing fees, will be perfected and are prior to the Liens on the Collateral of any other Person (except for Permitted Liens).

4.3 Name: Jurisdiction of Organization, etc. As of the most recent Applicable Date, such Grantor's exact legal name (as indicated on the public record of such Grantor's jurisdiction of formation or organization), jurisdiction of organization, type of organization, organizational identification number, if any, and the location of such Grantor's chief executive office or sole place of business, as the case may be, are specified on Schedule 3 (as such schedule may be amended from time to time). Except as specified on Schedule 3 (as such schedule may be amended from time to time), no Person that is a Grantor on the date hereof has changed its name, jurisdiction of organization, type of organization, chief executive office or sole place of business (as the case may be) within the five year period immediately prior to the Applicable Date.

4.4 Investment Property and Pledged Securities. (a) Such Grantor is the record and beneficial owner of all Pledged Capital Stock pledged by it hereunder which is issued by any Subsidiary of a Grantor, and such Grantor has good title to all such Pledged Capital Stock and (except for such failure to have good title as would not conflict with Section 3.7 of the Credit Agreement) to all other Investment Property pledged by it hereunder, free of any and all Liens, except Permitted Liens.

(b) Schedule 2 (as such schedule may be amended from time to time) sets forth as of the most recent Applicable Date with respect to such Grantor under the heading "Pledged Capital Stock", all of the Pledged Capital Stock owned by such Grantor, and such Pledged Capital Stock as of such Applicable Date constitutes the percentage of issued and outstanding shares of stock, percentage of membership interests, percentage of partnership interests or percentage of beneficial interest of the respective issuers thereof indicated on such schedule. Schedule 2 (as such schedule may be amended from time to time) sets forth as of the most recent Applicable Date with respect to such Grantor under the heading

“Pledged Debt Securities” or “Pledged Notes” all of the Pledged Debt Securities and Pledged Notes, owned by any Grantor that are required to be delivered to the Administrative Agent pursuant to Section 5.1(a).

(c) The shares of Pledged Capital Stock pledged by such Grantor hereunder constitute all of the issued and outstanding shares of all classes of the Capital Stock of each Issuer of Capital Stock included in the Collateral owned by such Grantor. All the shares of the Pledged Capital Stock issued by the Borrower, any Subsidiary of the Borrower have been duly and validly authorized and issued and (in the case of US corporations) are fully paid and nonassessable.

(d) All the Pledged Debt Securities and Pledged Notes issued by the Borrower, any Subsidiary of the Borrower have been duly and validly authorized and issued and are legal, valid and binding obligations of the issuers thereof.

(e) Each Grantor (i) as of the most recent Applicable Date, is and, subject to any transfers made in compliance with the Credit Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Securities indicated on Schedule 2 (as such schedule may be amended from time to time) as owned by such Grantor and (ii) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Securities, except as permitted by the Credit Agreement.

(f) Except for restrictions and limitations imposed by the Loan Documents or securities laws generally or otherwise permitted to exist pursuant to the terms of the Credit Agreement, the Pledged Securities are and will continue to be freely transferable and assignable, and as of the most recent Applicable Date, none of the Pledged Securities is or will be subject to outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments that might materially prohibit, impair, delay or otherwise affect the sale or disposition thereof pursuant hereto or the exercise by the Administrative Agent of rights and remedies hereunder except as permitted by the Credit Agreement.

4.5 Intellectual Property. (a) Schedule 4 (as such schedule may be amended from time to time) lists as of the most recent Applicable Date all issued Patents and pending Patent applications of any Grantor with the United States Patent and Trademark Office, all registered Copyrights, exclusive Copyright Licenses and pending Copyright applications of any Grantor with the United States Copyright Office, and all registered Trademarks and pending Trademark applications of any Grantor with the United States Patent and Trademark Office (collectively, “Registered Intellectual Property”).

(b) Except as would not have or reasonably be expected to have a Material Adverse Effect:

- (i) each Grantor owns or has the right to use all Intellectual Property that is material to its business as currently conducted or as proposed to be conducted, free of all Liens other than Permitted Liens, and takes reasonable actions to protect, preserve and maintain such Intellectual Property;
- (ii) on the date hereof, all Intellectual Property owned or exclusively licensed by such Grantor is valid, unexpired and enforceable, does not Infringe the intellectual property rights of any other Person, and to such Grantor’s knowledge, is not being Infringed by any other Person, and all Registered Intellectual Property has not expired or been abandoned;
- (iii) as of the date hereof, no holding, decision or judgment has been rendered by any Governmental Authority or arbitrator which would limit, cancel or challenge the

validity, enforceability, ownership or use of such Grantor's rights in any Intellectual Property in any respect, and such Grantor knows of no valid basis for same; and

- (iv) no action or proceeding is pending or, to the knowledge of such Grantor, threatened or imminent, in each case, on the date hereof seeking to limit, cancel or challenge the validity, enforceability, ownership or use of any Intellectual Property or such Grantor's interest therein.

4.6 Commercial Tort Claims. Schedule 5 (as such schedule may be amended from time to time) lists, as of the most recent Applicable Date, each Commercial Tort Claim with respect to each Grantor that such Grantor has elected to prosecute.

## SECTION 5. COVENANTS

Each Grantor covenants and agrees with the Secured Parties that, until the Discharge of Obligations, subject to the requirements of any intercreditor arrangements entered into pursuant to this Agreement:

5.1 Delivery of Pledged Securities; Certificated Securities. (a) If any of the Collateral consists of an Instrument, note or debt security with a principal amount of \$1,000,000 or more, such Instrument, note or debt security shall be delivered to the Administrative Agent (i) on the Closing Date (in the case of any such Collateral owned by a Grantor on the Closing Date) or (ii) promptly after such Collateral is acquired (in the case of any other such Collateral) and in any event no later than the later of (x) 45 days following the date of acquisition thereof, and (y) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date of acquisition or creation of such Collateral (or such later date as the Administrative Agent may agree in its reasonable discretion), in each case accompanied by proper instruments of assignment duly executed by the applicable Grantor in blank in a manner and form reasonably satisfactory to the Administrative Agent (in each case to the extent delivery of such instruments of assignment are customary under applicable Requirements of Law), to be held as Collateral pursuant to this Agreement.

(b) If any of the Collateral consisting of Capital Stock of a Subsidiary of a Grantor is a "security" within the meaning of Article 8 of the New York UCC and is or shall become evidenced or represented by any certificate, such certificate shall be delivered to the Administrative Agent (i) on the Closing Date (in the case of any such Collateral owned by a Grantor that is evidenced or represented by a certificate on the Closing Date), (ii) on the Restatement Effective Date (in the case of the Fourth Holdings Inc. Capital Stock), or (iii) in the case of any other such Collateral that is acquired or becomes evidenced or represented by a certificate after the Closing Date, promptly after such Collateral is acquired or becomes so evidenced or represented and in any event no later than the later of (x) 45 days following the date of acquisition thereof, and (y) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date of acquisition or creation of such Collateral or the date on which such Collateral becomes so evidenced or represented (or such later date as the Administrative Agent may agree in its reasonable discretion), in each case accompanied by undated stock powers or other instruments of transfer duly executed by the applicable Grantor in blank in a manner and form reasonably satisfactory to the Administrative Agent, to be held as Collateral pursuant to this Agreement.

(c) Each Grantor acknowledges and agrees that (i) to the extent each interest in any limited liability company or limited partnership that is a Subsidiary of a Grantor and pledged hereunder is a "security" within the meaning of Article 8 of the New York UCC and is governed by Article

8 of the New York UCC or the Uniform Commercial Code of any other applicable jurisdiction, such interest shall be certificated and (ii) each such interest shall at all times hereafter continue to be such a security and represented by such certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership that is a Subsidiary of a Grantor and pledged hereunder that is not a “security” within the meaning of Article 8 of the New York UCC or the Uniform Commercial Code of any other applicable jurisdiction, such Grantor shall at no time elect to treat any such interest as a “security” within the meaning of Article 8 of the New York UCC or the Uniform Commercial Code of any other applicable jurisdiction, nor shall such interest be represented by a certificate, unless such Grantor provides prior written notification to the Administrative Agent of such election and such interest is thereafter represented by a certificate that is delivered to the Administrative Agent (x) on the Closing Date (in the case of any such certificate owned by a Grantor on the Closing Date), (y) promptly after such Collateral is acquired (in the case of any other such Collateral) and in any event no later than the later of (1) 45 days following the date of acquisition thereof, and (2) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date of acquisition or creation of such Collateral (or such later date as the Administrative Agent may agree in its reasonable discretion), or (z) promptly after such interest becomes represented by a certificate after the Closing Date (in the case Grantor elects to have such interest certificated after the dates specified in clause (x) or (y), as applicable) and in any event no later than the later of (1) 45 days following the date of acquisition thereof, and (2) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date on which such Collateral becomes so represented (or such later date as the Administrative Agent may agree in its reasonable discretion), in each case pursuant to the terms hereof.

(d) Each delivery of Pledged Securities shall be accompanied by a schedule describing the applicable securities, which schedule shall be deemed attached hereto as part of Schedule 2 (as such schedule may be amended from time to time); provided that failure to attach any such schedule shall not affect the validity of the pledge of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

(e) Each Grantor shall, within 90 days of the Closing Date and at all times thereafter, maintain its Deposit Accounts, Securities Accounts and Commodity Accounts (in each case other than any Excluded Accounts) only with financial institutions that have agreed to comply with entitlement orders and instructions issued or originated by the Administrative Agent without the further consent of such Grantor, such agreement to be in form and substance reasonably satisfactory to the Administrative Agent.

5.2 Maintenance of Insurance. Such Grantor will maintain insurance on all its property as and to the extent required by Sections 5.5(a)(ii) and 5.5(b) of the Credit Agreement, and furnish to the Administrative Agent, upon reasonable written request by the Administrative Agent, information in reasonable scope and detail as to the insurance carried.

5.3 Maintenance of Perfected Security Interest: Further Documentation.

(a) Subject to the provisions of Section 5.9(e) of the Credit Agreement and Section 3(b) hereof, and provided that in no event shall any Grantor be required to deliver Pledged Securities not required to be delivered pursuant to Section 5.1 hereof, such Grantor shall maintain the security interest created by this Agreement on the Collateral as a perfected security interest having at least the priority described in Section 4.2 hereof until the Collateral is released from such security interest pursuant to the terms of Section 9.14 of the Credit Agreement or by operation of law or by agreement of the requisite Lenders or all Lenders and shall cause such Collateral to remain free of Liens other than Permitted Liens.

(b) Each Grantor agrees to use its commercially reasonable efforts to maintain, at its own cost and expense, complete and accurate records in all material respects with respect to the Collateral owned by it, in any event to include complete accounting records in all material respects with respect to all payments and proceeds received with respect to any part of the Collateral, and, at such time or times as the Administrative Agent may reasonably request, promptly to prepare and deliver to the Administrative Agent a duly certified schedule or schedules in form and detail reasonably satisfactory to the Administrative Agent showing the identity, amount and location of any Collateral.

(c) Subject to the provisions of Section 5.9(e) of the Credit Agreement and Section 3(b) hereof, at any time and from time to time, upon the written request of the Administrative Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly authorize, execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Administrative Agent may reasonably request to better assure, preserve, protect and perfect the security interests granted hereby, the full benefits of this Agreement and the rights and powers herein granted, including (i) the payment of any fees and taxes required in connection with the execution and delivery of this Agreement and the granting and perfecting of the security interests and (ii) the filing of any financing or continuation statements under the Uniform Commercial Code in effect in any applicable jurisdiction within the United States with respect to the security interests created hereby. Each Grantor will provide to the Administrative Agent from time to time upon reasonable request, evidence reasonably satisfactory to the Administrative Agent as to the perfection (to the extent required by this Agreement) and priority of the Lien created or intended to be created pursuant to this Agreement.

5.4 Changes in Locations, Name, Jurisdiction of Incorporation, etc. Such Grantor will not, except upon prior or substantially concurrent written notice to the Administrative Agent and prompt delivery to the Administrative Agent of all additional financing statements and any other documents necessary to maintain the validity, perfection and priority of the security interests in the Collateral provided for herein, subject to the provisions of Section 5.9(e) of the Credit Agreement and Section 3(b) hereof, (i) change its jurisdiction of organization or, in the case of Grantors which are not registered organizations (within the meaning of the Uniform Commercial Code), the location of its chief executive office or the sole place of business from that referred to on Schedule 3 (as such schedule may be amended from time to time), (ii) change its name or (iii) change its type of organization.

5.5 Intellectual Property. (a) Whenever such Grantor, either by itself or through any agent, employee, licensee or designee, shall acquire, become the exclusive licensee of, or file an application for the registration of any Intellectual Property included in the Collateral with the United States Patent and Trademark Office or the United States Copyright Office, such Grantor shall report such filing to the Administrative Agent in accordance with and to the extent required by Section 5.9(a) of the Credit Agreement. Upon request of the Administrative Agent, subject to Section 5.9(e) of the Credit Agreement and Section 3(b) hereof, such Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Administrative Agent may reasonably request to evidence the Secured Parties' security interest in any Collateral consisting of any Copyright, Patent, Trademark or other Intellectual Property of such Grantor registered in the United States Patent and Trademark Office or the United States Copyright Office.

(b) Such Grantor agrees to execute an Intellectual Property Security Agreement, with respect to its Registered Intellectual Property (other than Excluded Assets) included in the Collateral in order to record the security interest granted herein to the Administrative Agent for the benefit of the Secured Parties with the United States Patent and Trademark Office or the United States Copyright Office, as applicable as and when required by Section 5.9 of the Credit Agreement or Section 5.5(e) below.

(c) Such Grantor agrees that, should it obtain an ownership interest in any item of Registered Intellectual Property after the date hereof (other than Excluded Assets) (the “After-Acquired Intellectual Property”), (i) the provisions of Section 3 hereof shall automatically apply thereto and (ii) any such After-Acquired Intellectual Property shall automatically become part of the Intellectual Property Collateral. Upon the reasonable request of the Administrative Agent after notice of any newly acquired, created or developed registered Intellectual Property owned by such Grantor pursuant to Section 5.9(a) of the Credit Agreement, such Grantor shall execute an Intellectual Property Security Agreement with respect to its After-Acquired Intellectual Property, in order to record the security interest granted herein to the Administrative Agent for the benefit of the Secured Parties with the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

5.6 Commercial Tort Claims. If such Grantor shall obtain an interest in any Commercial Tort Claim that such Grantor has elected to prosecute, such Grantor shall (a) on the Closing Date (in the case of any such interest in any Commercial Tort Claims owned by a Grantor on the Closing Date) or (b) promptly after such interest is obtained (in the case of any other such interest in a Commercial Tort Claim) and in any event no later than the later of (x) 45 days following the date such Grantor elects to prosecute such Commercial Tort Claim, and (y) the date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b) of the Credit Agreement covering a period that includes the date of acquisition or creation of such Collateral (in the case of any other such interest in any Commercial Tort Claims) (or such later date as the Administrative Agent may agree in its reasonable discretion) sign and deliver documentation reasonably requested by and acceptable to the Administrative Agent granting a security interest under the terms and provisions of this Agreement in and to such Commercial Tort Claim and the proceeds thereof. In the event an Assumption Agreement shall set forth any Commercial Tort Claim, Schedule 5 shall be deemed to be supplemented to include the reference to such Commercial Tort Claim (and the description thereof), in the same form as such reference and description are set forth on such Assumption Agreement.

## SECTION 6. REMEDIAL PROVISIONS

6.1 Communications with Obligors; Grantors Remain Liable. The Administrative Agent may at any time after an Event of Default has occurred and is continuing require any Grantor to notify the Account Debtor or counterparty on any Receivable constituting Collateral of the security interest of the Administrative Agent therein. In addition, after the occurrence and during the continuance of an Event of Default, the Administrative Agent may require any Grantor to notify the Account Debtor or counterparty to make all payments under the Receivables constituting Collateral directly to the Administrative Agent.

6.2 Pledged Securities. (a) Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given written notice to the relevant Grantor of the Administrative Agent’s intent to exercise its corresponding rights pursuant to Section 6.2(b) (which notice shall be deemed to have been given immediately upon the occurrence of an Event of Default under Section 7.1(f) of the Credit Agreement other than to the extent such right is waived or revoked in writing by the Required Lenders), each Grantor shall be permitted to (i) receive all dividends, interest, principal or other payments or distributions paid or made in respect of the Pledged Securities, to the extent not prohibited by the Credit Agreement; provided, however, that any noncash dividends, interest, principal or other distributions that would constitute Pledged Capital Stock or Pledged Debt Securities, whether resulting from a subdivision, combination or reclassification of the outstanding equity interests of the issuer of any Pledged Securities or received in exchange for Pledged Securities or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Collateral, and, if received by any Grantor, shall not be commingled by such Grantor with any of its other funds or property but shall be held

separate and apart therefrom, shall be held for the benefit of the Secured Parties and shall be forthwith delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or instrument of assignment), and (ii) exercise all voting and corporate or other ownership rights with respect to the Pledged Securities; provided, however, that no vote shall be cast or corporate or other ownership right exercised or other action taken which would reasonably be expected to violate any provision of this Agreement or any other Loan Document.

(b) If an Event of Default shall occur and be continuing and the Administrative Agent shall have given written notice to the Borrower of the Administrative Agent's intent to execute its rights pursuant to this Section 6.2(b) (which notice shall be deemed to have been given immediately upon the occurrence of an Event of Default under Section 7.1(f) of the Credit Agreement other than to the extent such right is waived or revoked in writing by the Required Lenders): (i) the Administrative Agent shall have the right to receive any and all dividends, interest, principal or other payments or distributions paid in respect to the Pledged Securities included in the Collateral and make application thereof to the Obligations in accordance with Section 6.4, (ii) all rights of each Grantor to exercise or refrain from exercising the voting and other consensual rights which it would otherwise be entitled to exercise pursuant hereto shall cease and all such rights shall thereupon become vested in the Administrative Agent which shall thereupon have the sole right, but shall be under no obligation, to exercise or refrain from exercising such voting and other consensual rights and (iii) the Administrative Agent shall have the right, without notice to any Grantor, to transfer all or any portion of the Investment Property included in the Collateral to its name or the name of its nominee or agent or the name of the applicable Grantor, endorsed or assigned in blank in favor of the Administrative Agent, and each Grantor will, upon request, promptly give to the Administrative Agent copies of any notices or other communications received by it with respect to Pledged Securities included in the Collateral registered in the name of such Grantor. In addition, if an Event of Default has occurred and is continuing, the Administrative Agent shall have the right at any time, without notice to any Grantor, to exchange any certificates or instruments representing any Investment Property included in the Collateral for certificates or instruments of smaller or larger denominations. In order to permit the Administrative Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder if an Event of Default has occurred and is continuing, each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Administrative Agent all proxies, dividend payment orders and other instruments as the Administrative Agent may from time to time reasonably request, and each Grantor acknowledges that the Administrative Agent may utilize the power of attorney set forth herein. All dividends, interest, principal or other payments or distributions received by any Grantor contrary to the provisions of this Section 6.2(b) shall be held for the benefit of the Administrative Agent, shall be segregated from other property or funds of such Grantor and shall be promptly delivered to the Administrative Agent promptly following demand in the same form as so received (with any necessary endorsement reasonably requested by the Administrative Agent).

(c) Any notice given by the Administrative Agent to the Borrower or any other Grantor under this Section 6.2 (i) may be given by telephone if promptly confirmed in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under paragraph (a) or (b) of this Section 6.2 in part without suspending all such rights (as specified by the Administrative Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Administrative Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing.

(d) Each Grantor hereby authorizes and instructs each Issuer of any Pledged Securities pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Administrative Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions

from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Securities directly to the Administrative Agent.

6.3 Proceeds to be Turned Over to Administrative Agent. If an Event of Default shall occur and be continuing, at the written request of the Administrative Agent, all Proceeds of Collateral received by any Grantor consisting of cash, Cash Equivalents and checks shall be held in trust by such Grantor for the Secured Parties, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Administrative Agent in the exact form received by such Grantor (duly endorsed by such Grantor to the Administrative Agent, if reasonably required). All such Proceeds of Collateral received by the Administrative Agent under this Section 6.3 shall be held by the Administrative Agent in a Collateral Account maintained under its control (as defined in and subject to Section 9-104 of the New York UCC). All such Proceeds while held by the Administrative Agent in a Collateral Account (or by such Grantor for the Secured Parties) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 6.4.

6.4 Application of Proceeds. (a) If an Event of Default shall have occurred and be continuing, at any time at the Administrative Agent's election, the Administrative Agent may, notwithstanding the provisions of Section 2.14 of the Credit Agreement, apply all or any part of the net Proceeds of any payments (after deducting fees and expenses as provided in Section 6.5 below) realized through the exercise by the Administrative Agent of its remedies hereunder, whether or not held in any Collateral Account, and any proceeds of the guarantee set forth in Section 2 hereof, in payment of the Obligations in the following order (provided that if the terms of any Permitted Amendment provide for application of such Proceeds to the payment of any Obligations in a less favorable order, then the terms of such Permitted Amendment shall govern with respect to such Obligations and the Administrative Agent shall apply such Proceeds in such different order):

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including attorneys' fees payable under the Credit Agreement and amounts payable under Section 2 of this Agreement) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest, Cash Management Obligations, obligations under Specified Hedge Agreements and, to the extent payable under clause First, attorneys' fees) payable to the Secured Parties (including attorneys' fees payable under the Credit Agreement and amounts payable under Section 2 of this Agreement), ratably among them in proportion to the amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans and LC Disbursements, ratably among the holders of such Obligations in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans and LC Disbursements and, to the extent required under Section 2.7(j) of the Credit Agreement, to cash collateralize the portion of the LC Disbursements comprised of the aggregate undrawn amount of Letters of Credit, ratably among the holders of such Obligations in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the payment of all other Obligations (other than amounts in respect of Specified Hedge Agreements with Qualified Counterparties and Cash Management Obligations) of the Loan Parties that are then due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date;

Sixth, to amounts then due and payable under Specified Hedge Agreements with Qualified Counterparties and Cash Management Obligations then due and payable; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by applicable law.

Notwithstanding the foregoing, amounts received from any Loan Party that is not a Qualified ECP Guarantor shall not be applied to any Excluded Swap Obligation of such Loan Party.

(b) The Administrative Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of proceeds in the amount agreed upon by the Administrative Agent or by the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof.

(c) Amounts used to cash collateralize Letters of Credit pursuant to clause Fourth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as cash collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

(d) Notwithstanding the foregoing, Obligations arising in connection with Cash Management Services or under Specified Hedge Agreements shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may request, from the applicable Qualified Counterparty; provided that in no event shall proceeds of any Collateral of any Grantor that is not an "eligible contract participant" as defined in the Commodity Exchange Act be applied to any Excluded Swap Obligations.

6.5 Code and Other Remedies. (a) Upon (i) the occurrence and during the continuance of an Event of Default, and (ii) except for an Event of Default under Section 7.1(f) of the Credit Agreement, the Administrative Agent's notice of its intent to exercise such rights to the relevant Grantor or Grantors, to the extent required by law, each Grantor agrees to deliver each item of Collateral to the Administrative Agent promptly after demand therefor, and it is agreed that the Administrative Agent, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the Uniform Commercial Code or its rights under any other applicable law or in equity. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses (other than the defense of payment or performance of the Discharge of Obligations), advertisements and notices are hereby waived to the extent permitted by applicable law), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part

thereof, or consent (or not consent) to the use by any Grantor of any cash collateral arising in respect of the Collateral on such terms as the Administrative Agent deems reasonable, and/or may forthwith sell, lease, license, assign, give option or options to purchase, or otherwise dispose of and deliver, or acquire by credit bid on behalf of the Secured Parties, the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of any Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk, it being understood that any sale pursuant to the provisions of this Section 6.5 shall be deemed to conform to the commercially reasonable standards under the UCC, with respect to any disposition of Collateral. Each Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. To the fullest extent permitted by applicable law, each purchaser at any such sale shall hold the property sold to it absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Administrative Agent may sell the Collateral without giving any warranties as to the Collateral. The Administrative Agent may specifically disclaim or modify any warranties of title or the like. To the fullest extent permitted by applicable law, this procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. Each Grantor agrees that it would not be commercially unreasonable for the Administrative Agent to dispose of the Collateral or any portion thereof by using Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Each such purchaser at any such sale shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. As an alternative to exercising the power of sale herein conferred upon it, the Administrative Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. In the event of a foreclosure by the Administrative Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Administrative Agent or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Administrative Agent, at the direction of the Required Lenders, as agent for and representative of the Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent on behalf of the Secured Parties at such sale or other disposition. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof and the Administrative Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Administrative Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. To the extent permitted by applicable law, each Grantor waives all claims, damages

and demands it may acquire against the Administrative Agent or any Secured Party arising out of the exercise by them of any of their rights hereunder. Each Grantor further agrees, at the Administrative Agent's reasonable request, if an Event of Default has occurred and is continuing, to assemble the Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall reasonably select, whether at such Grantor's premises or elsewhere.

(b) The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.5, after deducting all reasonable out-of-pocket costs and expenses of the Administrative Agent of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Parties hereunder, including reasonable out-of-pocket attorneys' fees and disbursements, to the payment in whole or in part of the Obligations in accordance with Section 6.4 and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including Section 9-615(a) of the New York UCC, need the Administrative Agent account for the surplus, if any, to any Grantor. If the Administrative Agent sells any of the Collateral upon credit, the Grantor will be credited only with payments actually made by the purchaser and received by the Administrative Agent and applied to Indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, the Administrative Agent may resell the Collateral and the Grantor shall be credited with proceeds of the sale. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against any Secured Party arising out of the exercise by them of any rights hereunder.

(c) In view of the position of the Grantors in relation to the Collateral, or because of other current or future circumstances, a question may arise under the U.S. Securities Act of 1933, as now or hereafter in effect, or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the "Securities Laws") with respect to any disposition of the Collateral permitted hereunder. Each Grantor understands that compliance with the Securities Laws might very strictly limit the course of conduct of the Administrative Agent if the Administrative Agent were to attempt to dispose of all or any part of the Collateral, and might also limit the extent to which or the manner in which any subsequent transferee of any Collateral could dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Administrative Agent in any attempt to dispose of all or part of the Collateral under applicable "blue sky" or other state securities laws or similar laws analogous in purpose or effect. Each Grantor recognizes that in light of such restrictions and limitations the Administrative Agent may, with respect to any sale of the Collateral, limit the purchasers to those who will agree, among other things, to acquire such Collateral for their own account, for investment, and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that in light of such restrictions and limitations, the Administrative Agent, in its sole and absolute discretion (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Collateral or part thereof shall have been filed under the Securities Laws and (b) may approach and negotiate with a limited number of potential purchasers (including a single potential purchaser) to effect such sale. Each Grantor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, the Administrative Agent shall incur no responsibility or liability for selling all or any part of the Collateral at a price that the Administrative Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a limited number of purchasers (or a single purchaser) were approached. The provisions of this Section 6.5 will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Administrative Agent sells.

6.6 Remedies for Intellectual Property. (a) Upon the occurrence and during the continuance of an Event of Default, it is agreed that the Administrative Agent shall have the right to take any of or all of the following actions at the same or different times with respect to any Collateral consisting of Intellectual Property, on demand, to cause the security interest granted hereunder to become an assignment, transfer and conveyance of any of or all such Collateral by the applicable Grantor to the Administrative Agent, for the benefit of the Secured Parties, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained).

(b) For the purpose of enabling the Administrative Agent to exercise rights and remedies under this Agreement at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Grantors), to use, license or sublicense any of the Collateral consisting of Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, provided that such license shall automatically terminate upon the Discharge of Obligations. The use of such license by the Administrative Agent may be exercised, at the option of the Administrative Agent, only upon the occurrence and during the continuation of an Event of Default; provided, however, that any license, sublicense or other transaction entered into by the Administrative Agent in accordance herewith shall be binding upon each Grantor notwithstanding any subsequent cure of an Event of Default.

6.7 Waiver; Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by any Secured Party to collect such deficiency.

## SECTION 7. THE ADMINISTRATIVE AGENT

7.1 Administrative Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Administrative Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following, until the termination of this Agreement:

- (i) in the name of such Grantor or its own name, or otherwise, take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable constituting Collateral or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;
- (ii) in the case of any Intellectual Property, execute and deliver, and record or have recorded, any and all agreements, instruments, documents and papers as the

Administrative Agent may reasonably request to evidence the Secured Parties' security interest in such Intellectual Property and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;

- (iii) pay or discharge taxes, assessments, charges, fees, Liens, security interests or other encumbrances levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof; provided, however, that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Administrative Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to Taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents;
- (iv) execute, in connection with the exercise of any right or remedy provided for in Section 6 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and
- (v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral and to give discharges and releases of all or any of the Collateral; (3) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) send verifications of Receivable to any Account Debtor; (5) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (6) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (7) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate; (8) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Trademark pertains and subject to the covenant set forth in Section 6.6(b) hereof) included in the Collateral, throughout the world for such term or terms, on such conditions, and in such manner, as the Administrative Agent shall in its sole discretion determine; and (9) generally, sell, transfer, pledge and make any agreement with respect to, or consent to any use of cash collateral arising in respect of, or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Administrative Agent reasonably deems necessary to protect, preserve or realize upon the Collateral and the Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 7.1(a) to the contrary notwithstanding, the Administrative Agent agrees that, except as expressly provided in Section 7.1(b), it will not exercise any rights under the power of attorney provided for in this Section 7.1(a) unless an Event of Default shall have occurred and be

continuing and the Administrative Agent shall have given Holdings and the Borrower notice of its intent to exercise remedies under this Agreement (it being understood and agreed that the failure of the Administrative Agent to provide notice pursuant to this paragraph shall not alter the Administrative Agent's ability to foreclose upon, or any other rights it may have with respect to, any Collateral).

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Administrative Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement; provided, however, that unless an Event of Default has occurred and is continuing or time is of the essence, the Administrative Agent shall not exercise this power without first making demand on the Grantor and the Grantor failing to comply therewith within any applicable period of grace.

(c) The expenses of the Administrative Agent incurred in connection with actions undertaken as provided in this Section 7.1, together with interest thereon at a rate per annum equal to the rate per annum at which interest would then be payable on past due ABR Loans (regardless of whether ABR Loans are then outstanding) under the Credit Agreement, from the date of payment by the Administrative Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Administrative Agent on demand.

(d) Each Secured Party, by its authorization of the Administrative Agent's entering into this Agreement, consents to the exercise by the Administrative Agent of any power, right or remedy provided for herein. All powers, authorizations and agencies contained in this Agreement, including Section 7.1(a), are coupled with an interest and are irrevocable until the termination of this Agreement and the release of the security interests created hereby.

7.2 Duty of Administrative Agent. Neither the Administrative Agent nor any other Secured Party nor any of their respective officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or affiliates shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Secured Parties hereunder are solely to protect the Secured Parties' interests in the Collateral and shall not impose any duty upon any Secured Party to exercise any such powers. The Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, partners, employees, agents, attorneys and other advisors, attorneys-in-fact or affiliates shall be responsible to any Grantor for any act or failure to act hereunder, except to the extent that any such act or failure to act is found by a final and nonappealable decision of a court of competent jurisdiction to have resulted directly from their own gross negligence, bad faith or willful misconduct (including a material breach of their obligations under the Loan Documents).

### 7.3 Execution of Financing Statements; Intellectual Property Filings.

(a) Each Grantor hereby authorizes the Administrative Agent to file or record financing or continuation statements, and amendments thereto, and other filing or recording documents or instruments with respect to the Collateral in such form and in such offices as the Administrative Agent reasonably determines appropriate to perfect or maintain the perfection of the security interests of the Administrative Agent under this Agreement. Each Grantor agrees that such financing statements may describe the Collateral in the same manner as described in the Security Documents or as "all assets" or "all personal property" of the undersigned, whether now owned or hereafter existing or acquired by the undersigned or such other description as the Administrative Agent reasonably determines is necessary or

advisable. Each Grantor also ratifies its authorization for the Administrative Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

(b) The Administrative Agent is authorized to file with the United States Patent and Trademark Office (“USPTO”) or the United States Copyright Office (“USCO”) (or any successor office) such documents as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest in each item of Intellectual Property of each Grantor included in the Collateral that is subject to registration or an application to register in the USPTO or USCO, and naming any Grantor or the Grantors as debtors and the Administrative Agent as secured party and shall provide written notice to the Grantor prior to filing any such documents.

7.4 Authority of Administrative Agent. Each Grantor acknowledges that the rights and responsibilities of the Administrative Agent under this Agreement with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Administrative Agent and the other Secured Parties, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Administrative Agent and the Grantors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

7.5 No Individual Foreclosure, Etc. No Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any guarantee of the Obligations except to the extent expressly contemplated by this Agreement or the other Loan Documents, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms thereof. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the guarantees of the Obligations provided hereunder and under any other Loan Documents, to have agreed to the foregoing provisions and the other provisions of this Agreement. Without limiting the generality of the foregoing, each Secured Party authorizes the Administrative Agent to credit bid all or any part of the Obligations held by it.

7.6 Qualified Counterparties. No Qualified Counterparty that obtains the benefits of the Security Documents or any Collateral by virtue of the provisions of the Credit Agreement or of the Security Documents, shall have any right to notice of any action or to consent to, direct or object to any action under any Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents.

## SECTION 8. INDEMNITY, SUBROGATION AND SUBORDINATION

8.1 Indemnity and Subrogation. In addition to all such rights of indemnity and subrogation as the Guarantors may have under applicable law (but subject to Section 8.3), the Borrower agrees that (a) in the event a payment shall be made by any Guarantor under this Agreement, the Borrower shall indemnify such Guarantor for the full amount of such payment and such Guarantor shall be subrogated to the rights of the Person to whom such payment shall have been made to the extent of such payment and (b) in the event any assets of any Guarantor shall be sold pursuant to this Agreement or any other Loan Document to satisfy in whole or in part a claim of any Secured Party, the Borrower shall indemnify such Guarantor in an amount equal to the greater of the book value or the fair market value of the assets so sold.

8.2 Contribution and Subrogation. Each Guarantor (a “Contributing Guarantor”) agrees (subject to Section 8.3) that, in the event a payment shall be made by any other Guarantor hereunder in respect of any Obligation, or assets of any other Guarantor shall be sold pursuant to any Loan Document to satisfy any Obligation owed to any Secured Party, and such other Guarantor (the “Claiming Guarantor”) shall not have been fully indemnified by the Borrower as provided in Section 8.1, the Contributing Guarantor shall indemnify the Claiming Guarantor in an amount equal to the greater of (i) the amount of such payment or (ii) the greater of the book value or the fair market value of such assets, as the case may be, in each case multiplied by a fraction of which the numerator shall be the net worth of the Contributing Guarantor on the date hereof and the denominator shall be the aggregate net worth of all the Guarantors on the date hereof (or, in the case of any Guarantor becoming a party hereto pursuant to Section 9.14 hereof, the date of the supplement hereto executed and delivered by such Guarantor). Any Contributing Guarantor making any payment to a Claiming Guarantor pursuant to this Section 8.2 shall be subrogated to the rights of such Claiming Guarantor under Section 8.1 to the extent of such payment. Notwithstanding the foregoing, to the extent that any claiming Party’s right to indemnification hereunder arises from a payment or sale of assets made to satisfy Obligations constituting Swap Obligations, only those Contributing Guarantors for whom such Swap Obligations do not constitute Excluded Swap Obligations shall indemnify such claiming Party, with the fraction set forth in the second preceding sentence being modified as appropriate to provide for indemnification of the entire Indemnified Amount.

8.3 Subordination. (a) Notwithstanding any provision of this Agreement to the contrary, all rights of the Guarantors under Sections 8.1 and 8.2 and all other rights of indemnity, contribution or subrogation under applicable law or otherwise shall be fully subordinated to the indefeasible payment in full in cash of the Obligations and termination of the Commitments. No failure on the part of the Borrower or any Guarantor to make the payments required by Sections 8.1 and 8.2 (or any other payments required under applicable law or otherwise) shall in any respect limit the obligations and liabilities of any Guarantor with respect to its obligations hereunder, and each Guarantor shall remain liable for the full amount of its obligations hereunder.

(b) The Borrower and each Guarantor hereby agree that all Indebtedness and other monetary obligations owed by it to the Borrower, any Subsidiary shall be fully subordinated to the indefeasible payment in full in cash of the Obligations and termination of the Commitments.

## SECTION 9. MISCELLANEOUS

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 9.2 of the Credit Agreement or pursuant to an Assumption Agreement, provided that the Schedules to this Agreement may be amended or supplemented by any Grantor at any time by delivering such amended or supplemented schedule to the Administrative Agent.

9.2 Notices. All notices, requests and demands to or upon the Administrative Agent or any Grantor hereunder shall be effected in the manner provided for in Section 9.1 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor (other than Holdings or the Borrower) shall be addressed to such Guarantor at its notice address set forth on Schedule 1 (as such schedule may be amended from time to time).

9.3 No Waiver by Course of Conduct; Cumulative Remedies. No Secured Party shall by any act (except by a written instrument pursuant to Section 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right,

power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which such Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by Jaw.

9.4 Enforcement Expenses; Indemnification. (a) Each Guarantor agrees to pay or reimburse the Administrative Agent, each Lender and each Issuing Bank for all its reasonable and documented out-of-pocket costs and expenses incurred in collecting against such Guarantor under the guarantee contained in Section 2 or otherwise enforcing or preserving any rights under this Agreement and the other Loan Documents to which such Guarantor is a party, including the reasonable and documented out-of-pocket fees and disbursements and other charges of counsel to each Secured Party and of counsel to the Administrative Agent, in each case, to the extent the Borrower would be required to do so pursuant to Section 9.3 of the Credit Agreement.

(b) Each Guarantor agrees to pay, and to hold each Secured Party harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement, in each case, to the extent the Borrower would be required to do so pursuant to Section 2.19(b) of the Credit Agreement.

(c) Each Guarantor agrees to pay, and to hold the Lenders and the Administrative Agent harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, reasonable out-of-pocket costs and expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement, in each case, to the extent the Borrower would be required to do so pursuant to Section 9.3 of the Credit Agreement.

(d) The agreements in this Section shall survive repayment of the Obligations and all other amounts payable under the Credit Agreement and the other Loan Documents and the termination of the Commitments.

(e) Each Grantor agrees that the provisions of Section 9.3(c) of the Credit Agreement are incorporated herein by reference, mutatis mutandis, as if each reference therein to Holdings were a reference to such Grantor.

9.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Secured Parties and their successors and assigns; provided that no Grantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Administrative Agent.

9.6 Set-off. Each Grantor hereby irrevocably authorizes each Secured Party at any time and from time to time with the prior written consent of the Administrative Agent (which consent shall not be required in connection with customary set-offs in connection with Cash Management Obligations and Specified Hedge Agreements), while an Event of Default shall have occurred and be continuing, without notice to such Grantor or any other Grantor, any such notice being expressly waived by each Grantor, to set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final) (excluding payroll, tax withholding and trust accounts maintained in the ordinary course of business) in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Secured Party to or for the credit or the account of such Grantor, or any part thereof in such amounts as such Secured

Party may elect, against and on account of the obligations and liabilities of such Grantor to such Secured Party hereunder and claims of every nature and description of such Secured Party against such Grantor, in any currency, whether arising hereunder, under the Credit Agreement, any other Loan Document or otherwise, as such Secured Party may elect, whether or not any Secured Party has made any demand for payment and although such obligations, liabilities and claims may be contingent or unmatured, in each case, to the extent the Borrower would be required to do so pursuant to Section 9.8 of the Credit Agreement. If any right to set-off is exercised by any Qualified Counterparty pursuant to the terms of any Specified Hedge Agreement or Secured Cash Management Agreement, such Qualified Counterparty hereby agrees to deliver to the Administrative Agent the value of the set-off and appropriation permitted by this Section 9.6 for application in accordance with Section 6.4. Each such Secured Party shall notify the Administrative Agent, Holdings, the Borrower and such Grantor promptly of any such set-off and the application made by such Secured Party of the proceeds thereof, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Secured Party under this Section are in addition to other rights and remedies (including other rights of set-off) which such Secured Party may have.

9.7 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission (e.g., “PDF” or “TIFF”) shall be effective as delivery of a manually executed counterpart of this Agreement.

9.8 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

9.9 Section Headings. Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

9.10 Integration. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law. This Agreement and the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent represent the entire agreement of the Grantors, the Administrative Agent and the other Secured Parties with respect to the subject matter hereof and thereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

9.11 GOVERNING LAW. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be construed in accordance with and governed by the law of the State of New York.

9.12 Submission to Jurisdiction: Waivers. (a) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District

Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Notwithstanding the foregoing, any Agent or Lender may bring an action or proceeding in a jurisdiction where Collateral is located.

(b) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (a) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.2. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

9.13 Acknowledgments. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(b) no Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantors, on the one hand, and the Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties.

9.14 Additional Grantors. Each Subsidiary of the Borrower that is required to become a party to this Agreement pursuant to Section 5.9 of the Credit Agreement (except as otherwise provided in Section 9.20) shall become a Grantor and a Guarantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement. Upon execution and delivery by the Administrative Agent and such Subsidiary of a supplement in the form of Annex 1 hereto, such Subsidiary shall become a Subsidiary Guarantor and a Grantor hereunder with the same force and effect as if originally named as a Subsidiary Guarantor and a Grantor herein. The execution and delivery of any such instrument shall not require the consent of any other Loan Party hereunder. The rights and obligations of each Loan Party hereunder shall remain in full force and effect notwithstanding the addition of any new Loan Party as a party to this Agreement.

9.15 Releases. (a) Upon the Discharge of Obligations, this Agreement and the Liens granted hereby (including any irrevocable licenses granted to the Administrative Agent granted hereunder) shall automatically terminate and be released, without the requirement for any further action by any Person, and the Administrative Agent shall promptly (and each Secured Party, by its authorization of the Administrative Agent's entering into this Agreement, hereby authorizes the Administrative Agent to) take such actions and execute any such documents as may be reasonably requested by any Grantor and at such

Grantor's expense to further document and evidence such termination and release, and the Guarantee Obligations of the Guarantors hereunder shall automatically terminate and be released, without the requirement for any further action by any Person and the Administrative Agent shall promptly (and each Secured Party, by its authorization of the Administrative Agent's entering into this Agreement, hereby authorizes the Administrative Agent to) take such action and execute any such documents as may be reasonably requested by any Guarantor and at such Guarantor's expense to further document and evidence such termination and release of the Guarantee Obligations of the Guarantors hereunder.

(b) Each Grantor agrees that the provisions of Section 9.14 of the Credit Agreement are incorporated herein by reference, *mutatis mutandis*.

9.16 No Fiduciary Duty. Each Grantor agrees that the provisions of Section 9.15 of the Credit Agreement are incorporated herein by reference, *mutatis mutandis*.

9.17 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

9.18 Intercreditor Arrangements. Notwithstanding anything herein to the contrary, the Liens and security interests granted to the Administrative Agent, for the benefit of the Secured Parties pursuant to this Agreement, and the exercise of any right or remedy by the Administrative Agent and the other Secured Parties hereunder, in each case, may be subject to provisions of intercreditor arrangements entered into in accordance with the Credit Agreement. In the event of any conflict or inconsistency between the provisions of such intercreditor arrangements and this Agreement, including with respect to (i) any obligation to deliver Pledged Securities or provide control with respect to any Collateral and (ii) any representation, warranty or covenant herein relating to the priority of any security interest in the Collateral, the provisions of the definitive documentation governing such intercreditor arrangements shall prevail.

9.19 Keepwell. Each Qualified ECP Guarantor hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Agreement in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 9.19 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 9.19, or otherwise under this Agreement, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 9.19 shall remain in full force and effect until the Commitments have been terminated and the principal of and interest on each Loan, all Fees and all other expenses or amounts payable under any Loan Document (other than contingent indemnification Obligations to the extent no claim giving rise thereto has been asserted) have been paid in full and all Letters of Credit have been Cash Collateralized, cancelled or have expired and all amounts drawn thereunder have been reimbursed in full. Each Qualified ECP Guarantor intends that this Section 9.19 constitute, and this Section 9.19 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

9.20 Foreign Loan Parties. It is understood and agreed that Sections 3, 4, 5, 6 and 7 shall not apply to and be of no force and effect against any Subsidiary of Holdings that is or becomes a party to this Agreement (whether on the date hereof or hereafter) that is not organized or incorporated in a state of the United States; provided that Sections 3(b), 3(c), 4, 5, 6 and 7 shall apply to Fourth Limited, in each case solely with respect to its grant of security interests in the Fourth Holdings Inc. Capital Stock and the Fourth US Trademark, in each case pursuant to Section 3(c) and solely to the extent applicable to such security interests.

9.21 Amendment and Restatement. Effective immediately upon the Restatement Effective Date, the terms and conditions of the Existing Guarantee and Collateral Agreement shall be amended and restated as set forth herein and the Existing Guarantee and Collateral Agreement shall be superseded by this Agreement. On the Restatement Effective Date, the rights and obligations of the parties evidenced by the Existing Guarantee and Collateral Agreement shall be evidenced by this Agreement and the other Loan Documents and the grant of security interests and Liens in the Collateral under the Existing Guarantee and Collateral Agreement and the other Loan Documents by the Borrower and the Guarantors party thereto shall continue under this Agreement and the other Loan Documents, and shall not in any event be terminated, extinguished or annulled but shall hereafter continue to be in full force and effect and be governed by this Agreement and the other Loan Documents. All Obligations under the Existing Guarantee and Collateral Agreement, the Credit Agreement and the other Loan Documents shall continue to be outstanding except as expressly modified by this Agreement and shall be governed in all respects by this Agreement, the Credit Agreement and the other Loan Documents, it being agreed and understood that this Agreement does not constitute a novation, satisfaction, payment or reborrowing of any Obligation under the Existing Guarantee and Collateral Agreement, the Credit Agreement or any other Loan Document, nor does it operate as a waiver of any right, power or remedy of any Lender under any Loan Document. All references to the Existing Guarantee and Collateral Agreement in any Loan Document or other document or instrument delivered in connection therewith shall, with effect from the Restatement Effective Date, be deemed to refer to this Agreement and the provisions hereof.

9.22 Bulgarian Parallel Debt Owed to the Administrative Agent.

- (a) Each Grantor hereby irrevocably and unconditionally undertakes to pay, subject to the terms of this Agreement, to the Administrative Agent, by means of an abstract promise of debt, as creditor in its own right and not as a representative of the other Claimholders that it represents, at any time amounts equal to its Obligations (excluding its Bulgarian Parallel Debt, its “Bulgarian Corresponding Debt”) as and when those amounts are due for payment under the relevant Loan Document (each such Grantor’s undertaking, its “Bulgarian Parallel Debt”).
- (b) Each Grantor and the Administrative Agent acknowledge that each Grantor’s Bulgarian Parallel Debt is several, separate and independent from, and shall not in any way limit or affect, such Grantor’s Bulgarian Corresponding Debt nor shall each Grantor’s Bulgarian Parallel Debt be limited or affected in any way by its Bulgarian Corresponding Debt and each Bulgarian Parallel Debt represents the Administrative Agent’s own separate and independent claim to receive payment of the Bulgarian Parallel Debt from the relevant Grantor; provided, that:
  - (1) the Administrative Agent shall not demand payment with regard to the Bulgarian Parallel Debt of any Grantor and any Grantor’s Bulgarian Parallel Debt shall be reduced to the extent that such Grantor’s Bulgarian Corresponding Debt has been irrevocably paid or (in the case of guarantee obligations) discharged;
  - (2) each Bulgarian Parallel Debt shall be increased to the extent that each Bulgarian Corresponding Debt has been increased;

(3) a Claimholder shall not demand payment with regard to the Bulgarian Corresponding Debt of any Grantor and such Bulgarian Corresponding Debt shall be reduced to the extent that such Grantor's Bulgarian Parallel Debt has been irrevocably paid or (in the case of guarantee obligations) discharged;

(4) each Bulgarian Parallel Debt will be payable in the currency or currencies of each Bulgarian Corresponding Debt and will become due and payable as and when and to the extent the relevant Bulgarian Corresponding Debt becomes due and payable. An Event of Default in respect of each Bulgarian Corresponding Debt shall constitute a default with respect to each Bulgarian Parallel Debt without any notice being required; and

(5) the amount of the Bulgarian Parallel Debt of a Grantor shall at all times be equal to the amount of its Bulgarian Corresponding Debt.

- (c) Each Bulgarian Parallel Debt shall remain effective notwithstanding any transfer or assumption of any of the relevant Bulgarian Corresponding Debt in whole or in part to or by, respectively, any third party, irrespective of whether any such transfer or assumption is effected by way of assignment or assignment and transfer by way of assumption of contract, novation or otherwise.
- (d) The Administrative Agent shall act in its own name and not as a trustee, agent or representative, and its claims in respect of each Bulgarian Parallel Debt shall not be held on trust. The security interest granted under the relevant Loan Documents to the Administrative Agent to secure each Bulgarian Parallel Debt is granted to the Administrative Agent in its capacity as creditor of the Bulgarian Parallel Debt and shall not be held on trust. For the purposes of Section 9.22(b)(3), Section 9.22(b)(4) and Section 9.22(b)(5) only, the Administrative Agent also acts as agent and on behalf of each Claimholder. For the avoidance of doubt the security interest granted under the relevant Loan Documents to the Administrative Agent to secure each Bulgarian Parallel Debt shall be granted to the Administrative Agent in its own name.
- (e) All monies received or recovered by the Administrative Agent pursuant to this Section 9.22, and all amounts received or recovered by the Administrative Agent from or by the enforcement of any Collateral granted to secure each Bulgarian Parallel Debt, shall be applied in accordance with this Agreement.
- (f) For purposes of any Security Document governed by the laws of Bulgaria, any resignation by the Administrative Agent is not effective with respect to its rights under each Bulgarian Parallel Debt until all rights and obligations under each Bulgarian Parallel Debt have been assigned and assumed to the successor agent.
- (g) The Administrative Agent will reasonably cooperate in assigning its rights and obligations under each Bulgarian Parallel Debt to any such successor agent and will reasonably cooperate in transferring all rights and obligations under any Security Document governed by Bulgarian law (as the case may be) to such successor agent.
- (h) Without limiting or affecting the Administrative Agent's rights against the Grantors (whether under this Section 9.22 or under any other provision of the Loan Documents), each Grantor acknowledges that:

(1) nothing in this Section 9.22 shall impose any obligation on the Administrative Agent to advance any sum to any Grantor or otherwise under any Loan Document, except in its capacity as lender; and


(2) for the purpose of any vote taken under any Loan Document, the Administrative Agent shall not be regarded as having any participation or commitment other than those which it has in its capacity as a lender.

[Signature Pages follow]

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.


**HOLDINGS:**

**HS4 MIDCO CORP.**, a Delaware corporation

By:   
Name: John Whitmarsh  
Title: Chief Financial Officer

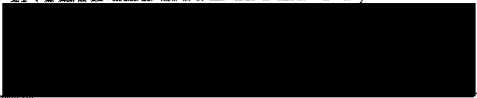
**BORROWER:**

**HS4 ACQUISITIONCO, INC.**, a Delaware corporation


By:   
Name: John Whitmarsh  
Title: Chief Financial Officer

**OTHER GRANTORS:**


**RBC INTERMEDIATE HOLDCO, LLC**

By:   
Name: John Whitmarsh  
Title: Chief Financial Officer


**FOURTH ENTERPRISES, LLC**

By:   
Name: John Whitmarsh  
Title: Chief Financial Officer


**HOTSCHEDULES HOLDINGS, INC.**

By:   
Name: John Whitmarsh  
Title: Chief Financial Officer

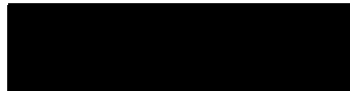
**HOTSCHEDULES.COM, INC.**

By:   
Name: John Whitmarsh  
Title: Chief Financial Officer

**FOURTH HOLDINGS INC.**

By:   
Name: John Whitmarsh  
Title: Chief Financial Officer

**FOURTH USA INC.**

By:   
Name: John Whitmarsh  
Title: Chief Financial Officer

**CHOICE EMPLOYER SOLUTIONS INC.**

By: \_\_\_\_\_  
Name: Eugene Cabrera  
Title: President

**CHOICE EMPLOYER SOLUTIONS II INC.**

By: \_\_\_\_\_  
Name: Eugene Cabrera  
Title: President


**CHOICE EMPLOYER SOLUTIONS III INC.**

By: \_\_\_\_\_  
Name: Eugene Cabrera  
Title: President

**CHOICE BENEFITS INC.**

By: \_\_\_\_\_  
Name: Eugene Cabrera  
Title: President

**TPG CULINARY BL, LLC**

By:   
Name: John Whitmarsh  
Title: Chief Financial Officer

**FOURTH HOLDINGS INC.**

By: \_\_\_\_\_  
Name: John Whitmarsh  
Title: Chief Financial Officer

**FOURTH USA INC.**

By: \_\_\_\_\_  
Name: John Whitmarsh  
Title: Chief Financial Officer

**CHOICE EMPLOYER SOLUTIONS INC.**

By: \_\_\_\_\_  
Name: Eugene Cabrera  
Title: President

**CHOICE EMPLOYER SOLUTIONS II INC.**

By: \_\_\_\_\_  
Name: Eugene Cabrera  
Title: President

**CHOICE EMPLOYER SOLUTIONS III INC.**

By: \_\_\_\_\_  
Name: Eugene Cabrera  
Title: President

**CHOICE BENEFITS INC.**

By: \_\_\_\_\_  
Name: Eugene Cabrera  
Title: President

**TPG CULINARY BL, LLC**

By: \_\_\_\_\_  
Name: John Whitmarsh  
Title: Chief Financial Officer

EXECUTED as a DEED and DELIVERED by  
**FOURTH LIMITED** acting by:

By:   
Name: John Whitmarsh  
Title: Director

Witness:   
Name: Adon A. Berry  
Address:   
Occupation: General Counsel

EXECUTED as a DEED and DELIVERED by  
**OCTANE COMMUNICATION STUDIO LIMITED**  
acting by:

By:   
Name: John Whitmarsh  
Title: Director 

Witness:   
Name: Adam A. Berry  
Address:   
Occupation: General Counsel

EXECUTED as a DEED and DELIVERED by  
**NIMBUS ACQUISITIONS HOLDINGS LIMITED**  
acting by:

By:   
Name: John Whitmarsh  
Title: Director

Witness:   
Name: Adam A. Berry  
Address:   
Occupation: General Counsel

EXECUTED as a DEED and DELIVERED by  
**NIMBUS ACQUISITIONS MIDCO LIMITED** acting  
by:

By:   
Name: John Whitmarsh  
Title: Director 


Witness:   
Name: Adam A. Berry  
Address:   
Occupation: General Counsel

EXECUTED as a DEED and DELIVERED by  
**NIMBUS ACQUISITIONS MIDCO 1 LIMITED**  
acting by:

By: 

Name: John Whitmarsh

Title: Director

Witness: 

Name: Adam A. Berry

Address: 

Occupation: General Counsel

[Amended and Restated Guarantee and Collateral Agreement]

EXECUTED as a DEED and DELIVERED by  
**NIMBUS ACQUISITIONS BIDCO LIMITED** acting  
by:

By: \_\_\_\_\_

Name: John Whitmarsh

Title: Director

Witness: \_\_\_\_\_

Name: *Adam A. Berry*

Address: \_\_\_\_\_

Occupation: *General Counsel*

EXECUTED as a DEED and DELIVERED by  
QUATTRO TOPCO LIMITED acting by:

By: \_\_\_\_\_

Name: John Whitmarsh

Title: Director

Witness: \_\_\_\_\_

Name: Adam A. Berry

Address: \_\_\_\_\_

Occupation: General Counsel

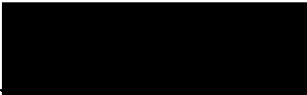
[Amended and Restated Guarantee and Collateral Agreement]

EXECUTED as a DEED and DELIVERED by  
**QUATTRO BIDCO LIMITED** acting by:

By: \_\_\_\_\_  
Name: John Whitmarsh  
Title: Director


Witness: \_\_\_\_\_  
Name: Adam A. Berry  
Address: \_\_\_\_\_  
Occupation: General Counsel

EXECUTED as a DEED and DELIVERED by  
**FOURTH HOLDINGS LIMITED** acting by:

By: 

Name: John Whitmarsh

Title: Director


Witness: 

Name: Adam A. Berry

Address: 

Occupation: General Counsel

**FOURTH BULGARIA EOOD**

By:   
Name: John Whitmarsh  
Title: Director

[Amended and Restated Guarantee and Collateral Agreement]

**ADMINISTRATIVE AGENT**

**MONROE CAPITAL MANAGEMENT ADVISORS,  
LLC, as Administrative Agent**

By: 

Name

Title:

**Gerry Burrows**

**Managing Director**

Schedules to  
Amended and Restated Guarantee and Collateral Agreement

SCHEDULES

Schedule 1	Notice Addresses of Guarantors
Schedule 2	Description of Pledged Investment Property
Schedule 3	Exact Legal Name, Location of Jurisdiction of Organization and Chief Executive Office
Schedule 4	Copyrights, Patents, Trademarks and Other Intellectual Property
Schedule 5	Commercial Tort Claims

SCHEDULE 1 - Notice Addresses of Guarantors

c/o of the Borrower in accordance with Section 9.1 of the Credit Agreement

SCHEDULE 2 - Description of Pledged Investment Property

Grantor	Issuer	Number of Shares/Units	Class of Interests	Percentage of Class Owned	Percentage of Class Pledged	Certificate No(s)
HS4 Midco Corp.	HS4 Acquisitionco, Inc.	100	Common Stock	100%	100%	C-1
HS4 Acquisitionco, Inc.	TPG Culinary BL, LLC	100%	LLC Interests	100%	100%	N/A
TPG Culinary BL, LLC	RBC Intermediate HoldCo, LLC	100%	LLC Interests	100%	100%	N/A
RBC Intermediate HoldCo, LLC	Red Book Connect, LLC	1,000	Common Units	100%	100%	N/A
Red Book Connect, LLC	HotSchedules UK, LTD	1	Ordinary Shares	100%	100%	N/A
Red Book Connect, LLC	HotSchedules Holdings, Inc.	17,000,000 (15,500,000 common stock and 1,500,000 Class A non-voting common stock)	Common Stock	100%	100%	C-2 C-2-A
HotSchedules Holdings, Inc.	HotSchedules.com, Inc.	35,000,000 (25,000,000 common stock, 6,000,000 preferred stock and 4,000,000 Series A preferred stock)	Common Stock & Preferred Stock	100%	100%	C-2 P-2 P-2-A
HotSchedules.com, Inc	HotSchedules Ventures, LLC	100%	LLC Interests	100%	100%	N/A
Red Book Connect, LLC	Macromatix Topco Pty Ltd.	100	Ordinary Shares	100%	65%	N/A
HS4 Acquisitionco, Inc.	Nimbus Acquisitions Holdings Limited	878,304	A Ordinary Shares	100%	100%	N/A
		152,046	B Ordinary Shares			
		61,268	C1 Ordinary Shares			
		40,499	C2 Ordinary Shares			
		1,500	D Ordinary Shares			

		4,500	E Ordinary Shares			
		53,786,400	Preference Shares			
Fourth Holdings Inc.	Fourth USA Inc.	1500	Ordinary Shares	100%	100%	4
Fourth USA Inc.	Choice Employer Solutions, Inc.	71	Common Stock	100%	100%	15
Fourth USA Inc.	Choice Employer Solutions II, Inc	71	Common Stock	100%	100%	16
Fourth USA Inc.	Choice Employer Solutions III Inc	71	Common Stock	100%	100%	16
Fourth USA Inc.	Choice Benefits, Inc.	100	Common Stock	100%	100%	2
Fourth Limited	Fourth Holdings Inc.	99	Ordinary Shares	100%	100%	3
Fourth Limited	Fourth Holdings Inc.	2	Common Stock	100%	100%	4

SCHEDULE 3 -- Exact Legal Name, Location of Jurisdiction of Organization and Chief Executive Office

Grantor Legal Name	Jurisdiction	Type of Organization	Chief Executive Office
HS4 Midco Corp.	Delaware	Corporation	c/o Marlin Equity Partners, 338 Pier Avenue, Hermosa Beach, CA 90254
HS4 Acquisitionco, Inc.	Delaware	Corporation	c/o Marlin Equity Partners, 338 Pier Avenue, Hermosa Beach, CA 90254
TPG Culinary BL, LLC	Delaware	Limited Liability Company	301 Commerce Street, Suite 3300 Fort Worth, Texas 76102
RBC Intermediate HoldCo, LLC	Delaware	Limited Liability Company	6504 Bridge Point Parkway Suite 425 Austin, TX 78730
Red Book Connect, LLC	Delaware	Limited Liability Company	6504 Bridge Point Parkway Suite 425 Austin, TX 78730
Hotschedules Holdings, Inc.	Delaware	Corporation	6504 Bridge Point Parkway Suite 425 Austin, TX 78730
Hotschedules.com, Inc.	Texas	Corporation	6504 Bridge Point Parkway Suite 425 Austin, TX 78730
Fourth Holdings Inc.	Delaware	Corporation	40 Richards Avenue, Norwalk, CT 06854
Fourth USA Inc.	Delaware	Corporation	40 Richards Avenue, Norwalk, CT 06854
Choice Employer Solutions, Inc.	Florida	Corporation	3310 Fox Squirrel Lane Valrico, FL 33594
Choice Employer Solutions II, Inc	Florida	Corporation	160 E. Bloomingdale Ave. Brandon, FL 33511
Choice Employer Solutions III Inc	Florida	Corporation	1171 Nikki View Dr. Brandon, FL 33511
Choice Benefits, Inc.	Florida	Corporation	160 E. Bloomingdale Ave. Brandon, FL 33511


## SCHEDULE 4-- Copyrights, Patents, Trademarks and Other Intellectual Property Patents

### Patents

None.

### Trademarks

Grantor	Registration No.	Registration Date	Mark
Red Book Connect, LLC	4608749	23-SEP-2014	#TIPMAS
Red Book Connect, LLC	4313572	02-APR-2013	B2A
Red Book Connect, LLC	4856985	17-NOV-2015	BODHI
Red Book Connect, LLC	Application No: 87581302	Application Date: 23-AUG-2017	CLARIFI
Red Book Connect, LLC	Application No: 87581304	Application Date: 23-AUG-2017	CLARIFI
Red Book Connect, LLC	2291009	09-NOV-1999	Design Only 
Red Book Connect, LLC	4680504	03-FEB-2015	DIGITAL RED BOOK
Red Book Connect, LLC	3506666	23-SEP-2008	ISPEC 
Red Book Connect, LLC	5271143	22-AUG-2017	MACROMATIX
Red Book Connect, LLC	5305442	10-OCT-2017	MACROMATIX
Red Book Connect, LLC	5439365	03-APR-2018	MACROMATIX
Red Book Connect, LLC	4511441	08-APR-2014	PLANIT PLANNERS 
Red Book Connect, LLC	2062636	20-MAY-1997	POCKET ROCKET
Red Book Connect, LLC	5481223	29-MAY-2018	RED BOOK CONNECT
Red Book Connect, LLC	Application No: 87486354	Application Date: 13-JUN-2017	RED BOOK KEEP
Red Book Connect, LLC	4697017	03-MAR-2015	RUNNING A RESTAURANT JUST GOT EASIER
Red Book Connect, LLC	Application No: 87479593	Application Date: 07-JUN-2017	SERVING THOSE WHO SERVE OTHERS
Red Book Connect, LLC	Application No: 87479588	Application Date: 07-JUN-2017	SERVING THOSE WHO SERVE OTHERS
Red Book Connect, LLC	3100193	06-JUN-2006	THE MANAGER'S RED BOOK 
Red Book Connect, LLC	5020872	16-AUG-2016	THE MANAGER'S RED BOOK

Red Book Connect, LLC	3087300	02-MAY-2006	WE MAKE GOOD MANAGERS BETTER
Red Book Connect, LLC	2080678	22-JUL-1997	DATAWORKS
HotSchedules.com, Inc.	3808834	29-JUN-2010	HOTSCHEDULES  HotSchedules
HotSchedules.com, Inc.	4632079	04-NOV-2014	HOTSCHEDULES
HotSchedules.com, Inc.	4819825	22-SEP-2015	JOBSABI
Fourth Limited	5258921	08-AUG-2017	FOURTH

### Copyrights

Title	Registration No Registration Date	Grantor <sup>1</sup>
Jumpstart Period Thirteen 2008.	TX0006896022 2008-12-23	Red Book Connect, LLC
The Manager's Black Book Hooters.	TX0006896486 2008-12-23	Red Book Connect, LLC
The Manager's Red Book Third Quarter 2008 Black-eyed Pea.	TX0006894618 2008-12-23	Red Book Connect, LLC
The Manager's Red Book Period Thirteen 2008 Hooters.	TX0006896013 2008-12-23	Red Book Connect, LLC
Shift Xchange.	TX0006894605 2008-12-23	Red Book Connect, LLC
Pocket Rocket FS F2287.	TX0006995303 2008-12-29	Red Book Connect, LLC
The Trainer's Log Book Third Quarter 2008 (Black-eyed Pea)	TX0006894609 2008-12-29	Red Book Connect, LLC
Schedules Period Thirteen 2008 (Hooters)	TX0006938326 2008-12-29	Red Book Connect, LLC
Regional Manager's Brown Book Period Thirteen 2008 (Hooters)	TX0006938344 2008-12-29	Red Book Connect, LLC
Requested Days Off.	TX0006932197 2008-12-30	Red Book Connect, LLC
Guest Services Red Book.	TX0006932189 2008-12-30	Red Book Connect, LLC
The Manager's Red Book First Quarter.	TX0006932193 2008-12-30	Red Book Connect, LLC

<sup>1</sup> Each of the below copyright titles remains in the name of B2A, LLC, the assets of which were acquired by Red Book Connect, LLC in 2014.



**SCHEDULE 5 – Commercial Tort Claims**

None.

**FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of [ ] (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, this "IP Security Agreement"), is made by each of the signatories hereto (collectively, the "Grantors") in favor of MONROE CAPITAL MANAGEMENT ADVISORS, LLC, as administrative agent and collateral agent (together with its successors in such capacity, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, HS4 MIDCO CORP., a Delaware corporation, HS4 ACQUISITIONCO, INC., a Delaware corporation (the "Borrower"), have entered into the Credit Agreement dated as of July 9, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the "Credit Agreement"), with the several institutions or entities from time to time party thereto as lenders and the Administrative Agent. Capitalized terms used and not defined herein have the meanings given such terms in the Credit Agreement.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that the Grantors shall have executed and delivered that certain Amended and Restated Guarantee and Collateral Agreement, dated as of March 9, 2020, in favor of the Administrative Agent (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the "Guarantee and Collateral Agreement").

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantors have granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of the Grantors' right, title, and interest in and to certain Collateral, including certain of their Copyrights, Trademarks and Patents and have agreed as a condition thereof to execute this IP Security Agreement with respect to certain of their Copyrights, Trademarks and Patents in order to record the security interests granted therein with the United States Copyright Office or United States Patent and Trademark Office, as applicable (or any successor office or other applicable government registry).

NOW, THEREFORE, in consideration of the above premises, the Grantors hereby agree with the Administrative Agent, for the benefit of the Secured Parties, as follows:

SECTION 1 Grant of Security. Each Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to the following (the "IP Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations (as defined in the Guarantee and Collateral Agreement):

(a) (i) all United States and foreign copyrights, whether or not the underlying works of authorship have been published and whether as author, assignee, transferee or otherwise, including but not limited to copyrights in software and databases, all Mask Works (as defined in 17 U.S.C. 901 of the U.S. Copyright Act) and all works of authorship, all right, title and interest to make and exploit all derivative works based on or adopted from works covered by such copyrights, and all copyright registrations, copyright applications, mask works registrations and mask works applications, and any renewals or extensions thereof, including each registration and application identified in Schedule 1, and (ii) the rights to print, publish and distribute any of the foregoing ("Copyrights");

(b) all Copyright Licenses (as defined in the Guarantee and Collateral Agreement), to the extent such Grantor is not the granting party, including any of the foregoing identified in Schedule 1;

(c) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (a) and (b) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (a) and (b) above (the items described in (a), (b) and (c), collectively, the “Copyright Collateral”);

(d) (i) all United States, state and foreign trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, logos, or other indicia of origin or source identification, Internet domain names, trademark and service mark registrations, designs and general intangibles of like nature and applications for trademark or service mark registrations and any renewals thereof, including each registration and application identified in Schedule 2 (but excluding in all cases all intent-to-use United States trademark applications for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office provided that upon such filing and acceptance, such intent-to-use applications shall be included in the definition of Trademarks) and (ii) the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the “Trademarks”);

(e) all Trademark Licenses (as defined in the Guarantee and Collateral Agreement), to the extent such Grantor is not the granting party, including any of the foregoing identified in Schedule 2;

(f) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (d) and (e) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (d) and (e) above (items described in clauses (d), (e) and (f), collectively, the “Trademark Collateral”);

(g) (i) all United States and foreign patents, patent applications and patentable inventions, including each issued patent and patent application identified in Schedule 3, all certificates of invention or similar property rights and all registrations, recordings and pending applications thereof, (ii) all inventions and improvements described and claimed therein and (iii) all reissues, divisions, reexaminations, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon (collectively, the “Patents”);

(h) all Patent Licenses (as defined in the Guarantee and Collateral Agreement), to the extent such Grantor is not the granting party, including any of the foregoing identified in Schedule 3; and

(i) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (g) and (h) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (g) and (h) above (items described in (f), (g) and (h), collectively, the “Patent Collateral”).

SECTION 2 Excluded Assets. Notwithstanding anything to the contrary in this IP Security Agreement, none of the Excluded Assets shall constitute IP Collateral.

SECTION 3 Recordation. Each Grantor authorizes and requests that the Register of Copyrights and Commissioner of Patents and Trademarks, as applicable, and any other applicable United States government officer record this IP Security Agreement.

SECTION 4 Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts (including by telecopy or other electronic transmission), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5 GOVERNING LAW. THIS IP SECURITY AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6 Conflict Provision. This IP Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this IP Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement, as applicable, shall govern.

SECTION 7 Intercreditor Arrangements Governs. Notwithstanding anything herein to the contrary, the Liens and security interests granted to the Administrative Agent, for the benefit of the Secured Parties pursuant to this Agreement, and the exercise of any right or remedy by the Administrative Agent and the other Secured Parties hereunder, in each case, may be subject to intercreditor arrangements entered into in accordance with the Credit Agreement. In the event of any conflict or inconsistency between the provisions of such intercreditor arrangements and this Agreement, the terms of the definitive documentation governing any such intercreditor arrangements shall govern.

SECTION 8 Notice. Each party to this IP Security Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.2 of the Guarantee and Collateral Agreement. Nothing in this IP Security Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the undersigned has caused this IP Security Agreement to be duly executed and delivered as of the date first above written.

[NAME OF GRANTOR]

By: \_\_\_\_\_  
Name:  
Title:

MONROE CAPITAL MANAGEMENT ADVISORS,  
LLC,  
as Administrative Agent

By: \_\_\_\_\_  
Name:  
Title:

COPYRIGHTS

TRADEMARKS

PATENTS

Annex 1 to  
Amended and Restated Guarantee and Collateral Agreement

ASSUMPTION AGREEMENT, dated as of [ ● ], made by [ ● ], a [ ● ] (the “Additional Grantor”), in favor of MONROE CAPITAL MANAGEMENT ADVISORS, LLC, as administrative agent and collateral agent (together with its successors in such capacity, the “Administrative Agent”) for (i) the Lenders from time to time parties to the Credit Agreement referred to below, and (ii) the other Secured Parties (as defined in the Guarantee and Collateral Agreement (as hereinafter defined)). All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement or the Guarantee and Collateral Agreement, as applicable.

W I T N E S S E T H:

WHEREAS, HS4 MIDCO CORP., a Delaware corporation (“Holdings”), HS4 ACQUISITIONCO, INC., a Delaware corporation (the “Borrower”), have entered into a Credit Agreement, dated as of July 9, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the “Credit Agreement”);

WHEREAS, in connection with the Credit Agreement, Holdings, the Borrower and certain of its Affiliates (other than the Additional Grantor) have entered into the Amended and Restated Guarantee and Collateral Agreement dated as of March 9, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the “Guarantee and Collateral Agreement”) in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guarantee and Collateral Agreement;

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, the Grantors have entered into the Guarantee and Collateral Agreement in order to induce the Lenders to make Loans. Section 9.14 of the Guarantee and Collateral Agreement provides that additional Subsidiaries of the Borrower may become Subsidiary Guarantors and Grantors under the Guarantee and Collateral Agreement by execution and delivery of an instrument in the form of this Assumption Agreement. The undersigned Subsidiary (the “Additional Grantor”) is executing this Assumption Agreement in accordance with the requirements of the Credit Agreement to become a Subsidiary Guarantor and a Grantor under the Guarantee and Collateral Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made.

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 9.14 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Grantor and Guarantor thereunder with the same force and effect as if originally named therein as a Grantor and Guarantor and, without limiting the generality of the foregoing, hereby expressly agrees to all terms and provisions of the Guarantee and Collateral Agreement applicable to it as a Grantor and Subsidiary Guarantor thereunder and assumes all obligations and liabilities of a Grantor and Guarantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in Schedules 1 through 5 to the Guarantee and Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement is true

and correct in all material respects on and as of the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date (except for representations and warranties expressly stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date).

The Additional Grantor hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of such Additional Grantor's right, title and interest in and to all of the Collateral wherever located and whether now owned or at any time hereafter acquired by such Additional Grantor or in which such Additional Grantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations. Each reference to a "Grantor" or a "Guarantor" in the Guarantee and Collateral Agreement shall be deemed to include the Additional Grantor. The Guarantee and Collateral Agreement is hereby incorporated herein by reference.

Except as expressly supplemented hereby, the Guarantee and Collateral Agreement shall remain in full force and effect.

2. Due Authorization. The Additional Grantor represents and warrants to the Administrative Agent and the other Secured Parties that this Assumption Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

3. Counterparts. This Assumption Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Assumption Agreement shall become effective when the Administrative Agent shall have received counterparts of this Assumption Agreement that, when taken together, bear the signatures of the Additional Grantor and the Administrative Agent. Delivery of an executed signature page to this Assumption Agreement by email or facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Assumption Agreement.

4. GOVERNING LAW. THIS ASSUMPTION AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS ASSUMPTION AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

5. Severability. In case any one or more of the provisions contained in this Assumption Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Guarantee and Collateral Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

6. Communications. All communications and notices hereunder shall (except as otherwise expressly permitted by the Guarantee and Collateral Agreement) be in writing and given as provided in Section 9.1 of the Credit Agreement. All communications and notices hereunder to the

Additional Grantor shall be given to it in care of the Borrower as provided in Section 9.1 of the Credit Agreement.

7. Expenses. The Additional Grantor agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Assumption Agreement, including the reasonable fees, other charges and disbursements of counsel for the Administrative Agent.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: \_\_\_\_\_  
Name:  
Title:

MONROE CAPITAL MANAGEMENT ADVISORS,  
LLC,  
as Administrative Agent

By: \_\_\_\_\_  
Name:  
Title: