

**AMENDMENT NO. 3 TO
CREDIT AGREEMENT**

This **AMENDMENT NO. 3 TO CREDIT AGREEMENT** (this “*Amendment No. 3*”), dated as of May 30, 2019, is entered into by and among **ORCC Financing II LLC**, a Delaware limited liability company (the “*Borrower*”), **NATIXIS, NEW YORK BRANCH**, as administrative agent (in such capacity, the “*Administrative Agent*”), **STATE STREET BANK AND TRUST COMPANY**, as collateral agent, collateral administrator and custodian (in such capacities, respectively, the “*Collateral Agent*,” “*Collateral Administrator*” and “*Custodian*”), **CORTLAND CAPITAL MARKET SERVICES LLC**, as document custodian (the “*Document Custodian*”), and the lenders identified on the signature pages hereto (the “*Lenders*”).

- A. The Borrower, the Administrative Agent, the Collateral Agent, the Collateral Administrator, the Custodian, the Document Custodian and the Lenders are parties to that certain Credit Agreement, dated as of May 22, 2018 (as amended by the Amendments to the Credit Agreement, dated as of October 10, 2018 (“*Amendment No. 1*”) and dated as of December 20, 2018 (“*Amendment No. 2*”), the “*Existing Credit Agreement*” and, as amended or modified and in effect from time to time, the “*Credit Agreement*”); and
- B. The Borrower has requested that the Administrative Agent and the Lenders agree to certain modifications to the Existing Credit Agreement.

NOW, THEREFORE, in consideration of the mutual promises herein contained and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Definitions; Rules of Interpretation. All capitalized terms not otherwise defined herein are used as defined in the Credit Agreement. The rules of interpretation set forth in Article I of the Credit Agreement shall apply as if fully set forth herein, *mutatis mutandis*.

Section 2. Amendments to the Credit Agreement. As of the Effective Date (as defined below), the Credit Agreement shall be amended to delete the red stricken text (indicated in the following manner: ~~red, stricken text~~) and the green, stricken text (indicated in the following manner: ~~green, stricken text~~) and to add the blue, underlined text (indicated as follows: blue, underlined text or blue, double-underlined text) and the green, underlined text (indicated as follows: green, underlined text or green, double-underlined text), in each case as set forth in Exhibit A hereto.

Section 3. Conditions Precedent. This Amendment No. 3 shall become effective on the first date on which each of the following conditions precedent have been satisfied (such date, the “*Effective Date*”); provided that the modification to the definition of “Commitment Fee” shall be effective as of May 28, 2019:

3.1. The Agents shall have received counterparts of this Amendment No. 3, duly executed and delivered by all of the parties hereto.

3.2. The Agents shall have received a certificate of an Authorized Officer of the Borrower:

3.2.1 to the effect that, as of the date of this Amendment No. 3, (A) subject to any conditions that are required to be satisfactory or acceptable to any Agent, all conditions set forth in this Section 3 have been fulfilled; (B) all representations and warranties of the Borrower set forth in this Amendment No. 3, the Credit Agreement and each of the other Loan Documents are true and correct in all material respects; and (C) no Default has occurred and is continuing;

3.2.2 certifying as to and attaching (A) its Constituent Documents; (B) the incumbency and specimen signature of each of its Authorized Officers authorized to execute this Amendment No. 3; and (C) a good

standing certificate from its state or jurisdiction of incorporation or organization and any other state or jurisdiction in which it is qualified to do business in which the failure to be so qualified would reasonably be expected to have a Material Adverse Effect; and

3.2.3 certifying that the Borrower does not have outstanding debt prior to the date of this Amendment No. 3 other than under the Loan Documents, and is not at such time party to any interest rate hedging agreements or currency hedging agreements.

Notwithstanding the foregoing, the obligation of any Lenders to make a Loan shall be subject to the requirements of the Loan Documents, including, without limitation, Article II and Article III of the Credit Agreement.

Section 4. Miscellaneous.

4.1. **Amendment No.3 is a “Loan Document”.** This Amendment No. 3 is a Loan Document and all references to a “Loan Document” in the Credit Agreement and the other Loan Documents (including all such references in the representations and warranties in the Credit Agreement and the other Loan Documents) shall be deemed to include this Amendment No. 3.

4.2. **References to the Credit Agreement and other Loan Documents.** Upon the effectiveness of this Amendment No. 3, each reference in the Credit Agreement or any other Loan Document to “this Agreement”, “hereunder”, “hereof”, “herein”, or words of like import shall mean and be a reference to the Credit Agreement or such Loan Document as amended hereby, and each reference to the Credit Agreement or such Loan Document in any other document, instrument or agreement executed and/or delivered in connection with the Credit Agreement or such Loan Document shall mean and be a reference to the Credit Agreement or such Loan Document as amended hereby.

4.3. **Representations and Warranties.** The Borrower hereby represents and warrants that (i) this Amendment No. 3 is the legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, and (ii) no Event of Default or Default exists.

4.4. **Covenants, Representations and Warranties.** The Borrower, by executing this Amendment No. 3, hereby reaffirms, in all material respects, the representations and warranties made by it in the Credit Agreement and in the other Loan Documents (except that any representation or warranty which by its terms is made as of an earlier date shall be true and correct in all material respects as of such earlier date, and except to the extent of changes in facts or circumstances that have been disclosed to the Lenders and do not constitute an Event of Default or a Default under the Credit Agreement or any other Loan Document).

4.5. **Reaffirmation of Obligations.** The Borrower (a) acknowledges and consents to all of the terms and conditions of this Amendment No. 3, (b) affirms all of its obligations under the Loan Documents, and (c) agrees that this Amendment No. 3 and, except as expressly provided hereby, all documents executed in connection herewith do not operate to reduce or discharge the Borrower’s obligations under the Loan Documents.

4.6. **Security Interests.** The Borrower (a) affirms that each of the Liens granted in or pursuant to the Loan Documents are valid and subsisting and (b) agrees that this Amendment No. 3 and all documents executed in connection herewith shall in no manner impair or otherwise adversely affect any of the Liens granted in or pursuant to the Loan Documents.

4.7. **No Other Changes.** Except as specifically amended by this Amendment No. 3, the Credit Agreement, the other Loan Documents and all other documents, instruments and agreements executed and/or delivered in connection therewith shall remain in full force and effect and are hereby ratified and confirmed.

4.8. **No Waiver.** The execution, delivery and effectiveness of this Amendment No. 3 shall not operate as a waiver of any right, power or remedy of any Agent or any Lender under the Credit Agreement, the other Loan

Documents or any other document, instrument or agreement executed in connection therewith, nor constitute a waiver of any provision contained therein, except as specifically set forth herein.

4.9. **Governing Law.**

4.9.1 THIS AMENDMENT NO. 3 AND THE OTHER LOAN DOCUMENTS AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

4.9.2 Any legal action or proceeding with respect to this Amendment No. 3 or any other Loan Document and any action for enforcement of any judgment in respect thereof may be brought in the courts of the State of New York sitting in the Borough of Manhattan or of the United States of America for the Southern District of New York, and, by execution and delivery of this Amendment No. 3, each party hereto hereby accepts for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts and appellate courts from any thereof. Each party hereto irrevocably consents to the service of process out of any of the aforementioned courts in any such action or proceeding by the hand delivery, or mailing of copies thereof by registered or certified mail, postage prepaid, to each party hereto at its respective address on the signature pages hereto. Each party hereto hereby irrevocably waives, to the extent permitted by applicable law, any objection which it may now or hereafter have to the laying of venue of any of the aforesaid actions or proceedings arising out of or in connection with this Amendment No. 3 or any other Loan Document brought in the courts referred to above and hereby further irrevocably waives, to the extent permitted by applicable law, and agrees not to plead or claim in any such court that any such action or proceeding brought in any such court has been brought in an inconvenient forum. Nothing herein shall affect the right of either Agent, any Lender, any holder of a Note to serve process in any other manner permitted by law or to commence legal proceedings or otherwise proceed against the Borrower in any other jurisdiction.

4.10. **Waiver of Jury Trial.** TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE BORROWER, THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT AND THE LENDERS HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AMENDMENT NO. 3 OR THE TRANSACTIONS CONTEMPLATED HEREBY.

4.11. **Successors and Assigns.** This Amendment No. 3 shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and assigns as provided in the Credit Agreement.

4.12. **Headings.** Section headings are for convenience of reference only and shall in no way affect the interpretation of this Amendment No. 3.

4.13. **Multiple Counterparts.** This Amendment No. 3 may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement, and any of the parties hereto may execute this Amendment No. 3 by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Amendment No. 3 by telecopy or in electronic (i.e., "pdf") format shall be effective as delivery of a manually executed counterpart of this Amendment No. 3.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGES FOLLOW.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 3 to be duly executed as of the day and year first above written.

ORCC FINANCING II LLC,
as Borrower

By:
Name:
Title:

Agents:
NATIXIS, NEW YORK BRANCH,
as Administrative Agent

By:
Name:
Title:

By:
Name:
Title:

STATE STREET BANK AND TRUST COMPANY,
as Collateral Agent, Collateral Administrator and Custodian

By:
Name:
Title:

CORTLAND CAPITAL MARKET SERVICES LLC,
as Document Custodian

By:
Name:
Title:

Lenders:

VERSAILLES ASSETS LLC,
as a Revolving Lender and a Term Lender

By:
Name:
Title:

GREAT AMERICAN INSURANCE COMPANY,
as a Term Lender

By:
Name:
Title:

GREAT AMERICAN LIFE INSURANCE COMPANY,
as a Term Lender

By:
Name:
Title:

SOCIÉTÉ GÉNÉRALE,
as a Revolving Lender

By:
Name:
Title: