

“Lien” shall mean, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind, or any other type of preferential arrangement that has the practical effect of creating a security interest, in respect of such asset.

“Liquidity” shall mean, as of any date of determination for Parent and its Subsidiaries on a consolidated basis equal to (a) the aggregate average Revolving Commitments for the sixty (60) day period ending on such date minus (b) the average Total Utilization of Revolving Commitments for the sixty (60) day period ending on such date.

“Loan Documents” shall mean the collective reference to this Agreement, the Notes, the Security Documents, the Loan Party Guaranty, the Sponsor Guaranty, the Intercompany Subordination Agreement, the Intercreditor Agreement, the Seller Debt Subordination Agreement, the Sponsor Debt Subordination Agreement, the Management Fee Subordination Agreement, the Assignment Agreement, the Agent Payments Letter, the Amendment and Restatement Agreement and any and all other agreements, instruments, certificates and other documents as may be executed and delivered by any and all Loan Parties in connection with the foregoing, in each case, as same may be amended, modified, supplemented and/or restated from time to time.

“Loan Party” shall mean the Parent, the Borrower or any Subsidiary of the Borrower, as applicable; and “Loan Parties” shall mean, collectively, the Parent, the Borrower and its Subsidiaries.

“Loan Party Guaranty” shall mean the Continuing Guaranty, dated as of the Closing Date, by and among Parent and each Subsidiary party thereto, in favor of the Agent, for its benefit and the benefit of the other Secured Persons, as same may be amended, modified, supplemented and/or restated from time to time, pursuant to which the Parent and each such Subsidiary guarantees the full and timely payment and performance of all of the Obligations.

“Make Whole Amount” shall mean with respect to any Voluntary Act Prepayment, an amount equal to the present value of the amount of the regularly scheduled interest payments (calculated with reference to the last used (as of the time of such Voluntary Act Prepayment) non-default LIBOR Rate (or non-default Base Rate, if Base Rate was then used more recently than LIBOR Rate)) plus the last used Applicable Margin, and with the assumption that such LIBOR Rate (or Base Rate, as applicable) plus such Applicable Margin would have continued to apply through the No Call Period End Date had such Voluntary Act Prepayment not been made, discounted to the date such Voluntary Act Prepayment was made at a rate equal to the sum of (a) the U.S. Treasury rate then published in the Key Interest Rates section of the Market Data Center of The Wall Street Journal (or, if such rate ceases to be so published, as quoted from such other generally available and recognizable source as the Agent may select) (indexed off of the 3-year U.S. treasury note) plus (b) 0.50%.

“Management Fees” shall have the meaning set forth in the Management Fee Subordination Agreement.

“Management Fee Subordination Agreement” shall mean that certain Amended and Restated Management Fee Subordination Agreement, dated as of the Closing Date, by and between the Sponsor and Agent and acknowledged by the Borrower.

“Master Agreement” shall have the meaning set forth in the definition of “Swap Contract”.

“Material Adverse Effect” shall mean any event, act, omission, condition or circumstance which, individually or in the aggregate, has a material adverse effect on (a) the business, operations, properties, assets or condition, financial or otherwise, of any Loan Party, (b) the ability of any Loan Party to perform any of its obligations under any of the Loan Documents, or (c) the validity or enforceability of, or the Agent’s or Lenders’ rights and remedies under, any of the Loan Documents.

“Material Contracts” shall have the meaning set forth in Section 3.05.

“Mature Retail Location” shall mean, as of any date of determination, any retail location of a Loan Party established and in operation continuously for a period of eighteen (18) months or more as of such date.

“Maturity Date” shall mean May 26, 2023.

“Net Income” shall mean the consolidated net income (or loss) of the Loan Parties, determined on a consolidated basis in accordance with GAAP, but excluding therefrom (to the extent otherwise included therein): (i) any extraordinary gains or losses, (ii) any gains attributable to write-ups of assets or losses attributable to write-downs of assets, (iii) any equity interest of any Loan Party or any Subsidiary in the unremitted earnings of any Person that is not a Subsidiary, (iv) the income of any Subsidiary to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of that income is not at the time permitted by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to such Subsidiary and (v) any income (or loss) of any Person accrued prior to the date it becomes a Subsidiary or is merged into or consolidated with any Loan Party or any Subsidiary of any Loan Party on the date that such Person’s assets are acquired by any Loan Party or any Subsidiary of any Loan Party.

“New Store Inventory Amounts” shall mean all amounts expended by any Loan Party in acquiring inventory for sale or use in any newly established retail location of such Loan Party.

“No Call Period End Date” shall mean June 7, 2019.

“Northpark Lease” shall mean that certain Shopping Center Lease, dated June 3, 2010, by and between Northpark Mall/Joplin, LLC, as landlord, and Vintage Stock, Inc. (as successor to The Book Barn, Inc.), as tenant, as in effect on the Closing Date or as amended, restated, supplemented or otherwise modified with the consent of the Agent in Agent’s Discretion.

“Notes” shall mean, collectively, any and all Term Notes issued from time to time in accordance with this Agreement.

“Obligations” shall mean the collective reference to all Indebtedness (including all of the Term Loan and Agent Advances) and all of the other liabilities and obligations of every kind and description owed by any and all the Loan Parties to the Agent and the other Secured Persons from time to time under or pursuant to this Agreement, the Notes, the Security Documents and the other Loan Documents, however evidenced, created or incurred, fixed or contingent, now or hereafter existing, due or to become due.

“Ordinary Course of Business” shall mean, in respect of any action or omission taken or not taken by any Person, the ordinary course of such Person’s business, as conducted by such Person consistent with past practices. For the avoidance of doubt, the ordinary course of the Borrower’s business shall be deemed to include all of the following: (i) bulk sales of inventory solely to Ingram Entertainment; (ii) bulk sales of inventory in the amount of (A) \$250,000 or less in any single transaction or (B) \$1,000,000 or less in the aggregate in any Fiscal Year; and (iii) bulk sales of inventory in an amount exceeding the amounts set forth in the preceding clause (ii) so long as (x) the Borrower has provided Agent with such advance written notice of such proposed bulk sale as is reasonably practicable in the circumstances and (y) Agent has consented to such proposed bulk sale in Agent’s Discretion.

“Organic Documents” shall mean, as applicable, with respect to any Person that is an entity, the certificate of incorporation, articles of incorporation, certificate of formation, certificate of limited partnership, by-laws, operating agreement, limited liability company agreement, limited partnership agreement and such other governance documents of such Person.

“Other Taxes” shall mean all present or future stamp, court, documentary, intangible, recording, sales, use, value added, property, excise, filing, or other similar taxes that arise from any payment made under, or from the execution, delivery, performance, enforcement, or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document.

“Parent” shall have the meaning set forth in the Preamble.

“Payment Default Amount” shall have the meaning set forth in Section 6.18(g)(i).

“Payment Default Equity Contribution” shall have the meaning set forth in Section 6.18(g)(i).

“Permitted Indebtedness” shall mean any and all Indebtedness expressly permitted pursuant to Section 6.01.

“Permitted Liens” shall mean those Liens expressly permitted pursuant to Section 6.02.

“Person” shall mean any individual, partnership, corporation, limited liability company, banking association, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

“Prepayment Event” shall mean:

(a) any sale (other than sales of inventory in the Ordinary Course of Business and intercompany sales solely among the Loan Parties permitted by Section 6.04), transfer or other disposition (including pursuant to a sale and leaseback transaction) of any property or asset of any Loan Party other than sales, transfers and dispositions of property and assets with an aggregate fair value which does not exceed \$250,000 in any Fiscal Year;

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of any Loan Party with an aggregate fair value immediately prior to such event equal to or greater than \$150,000 in any Fiscal Year;

(c) (i) the issuance by any Loan Party to any Person (other than to another Loan Party) of any Capital Stock after the Closing Date, or (ii) the receipt by any Loan Party of any capital contribution from any Person after the Closing Date (including any Covenant Default Equity Contribution) other than (A) any capital contribution from another Loan Party (excluding any Covenant Default Equity Contribution), (B) any Payment Default Equity Contribution, (C) any Seller Subordinated Debt Contribution, or (D) any Excluded Equity Contribution;

(d) the incurrence by any Loan Party of any Indebtedness not permitted by this Agreement;

(e) the receipt by any Loan Party of any Extraordinary Receipts in excess of \$150,000 in the aggregate in any Fiscal Year;

(f) any Change of Control; and

(g) subject to any applicable conditions to payment set forth in Section 5.04 of the Revolving Loan Credit Agreement, any Required ECF Payment.

“Prepayment Premium” shall mean each prepayment premium payable pursuant to Section 2.02(d); provided, that the Affected Principal Amount, in an amount not to exceed \$3,000,000 in any Fiscal Year, subject to a Voluntary Act Prepayment resulting from prepayment of the Term Loan from any portion of Excess Cash Flow (which, for the avoidance of doubt, shall not include the proceeds of any issuance of Capital Stock to, or any capital contribution received from, the Sponsor) that is not required to be applied to prepay the Term Loan pursuant to Section 2.01(d) shall not be subject to a Prepayment Premium.

“Pro Rata Share” shall mean, with respect to any Lender, the percentage equal to such Lender’s share of the Aggregate Term Loan Commitment, or if the Term Loan Commitments have been terminated, its share of the outstanding principal balance of the Term Loan, in each case as set forth beside such Lender’s name under the applicable heading on Schedule C-1 to this Agreement or in the Assignment and Acceptance pursuant to which such Lender became a Lender under this Agreement, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 8.02.

“Quarterly ECF Payment” shall have the meaning set forth in the definition of “Required ECF Payment”.

“RCRA” shall have the meaning set forth in the definition of “Environmental Laws”.

“Real Properties” shall mean, collectively, any real properties (land, buildings and/or improvements) now owned or leased or occupied by any and all Loan Parties, and, during the period of any and all Loan Parties’ occupancy thereof, any other real properties heretofore owned or leased by any and all Loan Parties (provided that, with respect to leased properties, the “Real Property” shall refer only to the portion of the subject property (excluding common areas) leased by any and all Loan Parties).

“Register” shall have the meaning set forth in Section 8.02.

“Related Fund” shall mean, with respect to any Lender, (i) any fund, trust or similar entity that is advised or managed by (a) such Lender, (b) an Affiliate of such Lender, (c) the same investment advisor that manages such Lender or (d) an Affiliate of an investment advisor that manages such Lender or (ii) a finance company, insurance company or other financial institution which temporarily warehouses loans for such Lender or any Person described in clause (i) above.

“Release” shall have the meaning assigned to it in CERCLA, 42 U.S.C. §9601, as amended.

“Required ECF Payment” shall mean, within five (5) Business Days following delivery of the financial statements required to be provided pursuant to Section 5.04(b), prepayment of the outstanding amount of the Term Loan by the Borrower in an amount equal to (each such payment, a “Quarterly ECF Payment”):

(a) with respect to the Fiscal Quarter ending June 30, 2018, the Applicable ECF Percentage multiplied by Excess Cash Flow for such Fiscal Quarter;

(b) with respect to the Fiscal Quarter ending September 30, 2018, the Applicable ECF Percentage as of such date multiplied by Excess Cash Flow for the two Fiscal Quarter period ending on such date minus the payment made pursuant to clause (a) above;

(c) with respect to the Fiscal Quarter ending December 31, 2018, the Applicable ECF Percentage as of such date multiplied by Excess Cash Flow for the three Fiscal Quarter period ending on such date minus the payments made pursuant to clauses (a) and (b) above;

(d) with respect to the Fiscal Quarter ending March 31, 2019, the Applicable ECF Percentage as of such date multiplied by Excess Cash Flow for the four Fiscal Quarter period ending on such date minus the payments made pursuant to clauses (a), (b) and (c) above; and

(e) with respect to each Fiscal Quarter ending on any date thereafter, the Applicable ECF Percentage as of such date multiplied by Excess Cash Flow for the four Fiscal Quarter period then ending on such date, minus the amount of Quarterly ECF Payments made in respect of the previous three Fiscal Quarters;

provided, that: (i) if the financial statements delivered pursuant to Section 5.04(a) for any Fiscal Year demonstrate that Applicable ECF Percentage of the Excess Cash Flow for all periods for which Quarterly ECF Payments were due (such amount the “Audited ECF Calculation”), exceeds the aggregate amount of all Quarterly ECF Payments actually made by Borrower, an additional prepayment of the Term Loan shall be made by the Borrower, within five (5) Business Days following delivery of such financial statements, in an amount equal to the amount by which the Audited ECF Calculation exceeds the actual aggregate amount of all Quarterly ECF Payments made by Borrower; and (ii) if the financial statements delivered pursuant to Section 5.04(a) for any Fiscal Year demonstrate that the aggregate amount of all Quarterly ECF Payments actually made by Borrower exceeds the Audited ECF Calculation, an amount equal to the amount by which the actual aggregate amount of all Quarterly ECF Payments made by Borrower exceeds the Audited ECF Calculation shall be automatically applied to the next Quarterly ECF Payment due under this Agreement.

“Required Lenders” shall mean Lenders having Pro Rata Shares the aggregate amount of which exceeds fifty percent (50%) of the outstanding principal amount of the Term Loan collectively.

“Revolving Commitment” shall mean the “Maximum Revolving Facility” as defined in the Revolving Loan Credit Agreement in effect on the date hereof or as amended, restated, supplemented or otherwise modified in accordance with the Intercreditor Agreement, which shall not exceed \$12,000,000.

“Revolving Lender” shall mean Texas Capital Bank, National Association, together with all successors and assigns.

“Revolving Loan Credit Agreement” shall mean that certain Loan Agreement, dated as of November 3, 2016, by and between the Borrower and the Revolving Lender, as may be amended, amended and restated, modified, supplemented, refinanced, replaced, substituted or renewed from time to time in accordance with the terms of the Intercreditor Agreement.

“Revolving Loan Documents” shall mean all “Security Instruments” as defined in the Revolving Loan Credit Agreement, as amended, amended and restated, modified, supplemented, refinanced, replaced, substituted or renewed from time to time in accordance with the terms of the Intercreditor Agreement.

“Revolving Loans” shall mean the revolving loans made to the Loan Parties from time to time by the Revolving Lender under the Revolving Loan Credit Agreement.

“Same Store Sales Percentage” shall mean, as of any date of determination, (i) the quotient of (a) the aggregate amount of sales (excluding bulk sales of inventory) for all Mature Retail Locations for the twelve (12) month period ending on such date divided by (b) the aggregate amount of sales (excluding bulk sales of inventory) for all Mature Retail Locations for the twelve (12) month period ending such date of the immediately preceding calendar year minus (ii) one.

“Secured Persons” shall mean the Agent and the Lenders.

“Security Documents” shall mean the Collateral Agreement, the Control Agreements, and any other agreements or instruments securing or creating or evidencing Liens securing all or any portion of the Obligations.

“Seller Debt Subordination Agreement” shall mean that certain Amended and Restated Subordination Agreement, dated as of the Closing Date, by and among the Sellers, Sponsor and the Agent and acknowledged by the Loan Parties.

“Seller Subordinated Debt” shall mean all Indebtedness of the Loan Parties under the Seller Subordinated Note.

“Seller Subordinated Debt Contribution” shall mean a capital contribution due from Sponsor to Parent no later than the first (1st) Business Day of each Fiscal Quarter in the amount of (x) if an Event of Default under Section 7.01(b), 7.01(c) (solely with respect to Section 6.18), 7.01(g) or 7.01(h) has occurred and is continuing as of such Business Day or at any time after such Business Day prior to the making of such capital contribution, \$200,000, and (y) otherwise, \$100,000; provided, that if, as of the last day of the most recently ended Fiscal Quarter for which financial statements have been delivered pursuant to Section 5.04(b) the Senior Leverage Ratio is less than 2.30:1.00, any portion of the Sponsor Equity Contribution made on the Closing Date in excess of \$3,500,000 but less than \$4,000,000 (the “Sponsor Equity Contribution Excess”) may be designated by the Loan Parties to be a Seller Subordinated Debt Contribution (and be permitted to be applied to the Seller Subordinated Debt in accordance with the Seller Debt Subordination Agreement) so long as no Default or Event of Default has occurred and is continuing as of (x) the last day of such Fiscal Quarter or (y) the date any Sponsor Equity Contribution Excess is so applied to payment of the Seller Subordinated Debt, it being understood that if the Senior Leverage Ratio is greater than or equal to 2.30:1.00 as of the last day of any subsequent Fiscal Quarter, the Loan Parties shall not be permitted to so apply any Sponsor Equity Contribution Excess to payment of the Seller Subordinated Debt on or after such day until such time as the Senior Leverage Ratio is less than 2.30:1.00 as of the last day of any Fiscal Quarter thereafter for which financial statements have been delivered pursuant to Section 5.04(b).

“Seller Subordinated Note Documents” shall mean the Seller Subordinated Note and all other documents, instruments or agreements executed and delivered by the Parent for the benefit of any holder of the Seller Subordinated Note (or the holder of any portion of the rights of any Seller thereunder) in connection therewith, as may be amended, amended and restated, modified, supplemented, refinanced, replaced, substituted or renewed from time to time in accordance with the terms of the Seller Debt Subordination Agreement.

“Seller Subordinated Note” shall mean that certain Amended and Restated Subordinated Promissory Note, dated as of the date hereof, by Parent in favor of the Sellers, as in effect on the date hereof or as amended in accordance with the Seller Debt Subordination Agreement.

“Sellers” shall mean, collectively, the (a) Rodney and Sherry Spriggs Living Trust, dated April 18, 2012, (b) Steven and Anna Wilcox Living Trust, dated May 15, 2012, and (c) Ken and Deanna Caviness Living Trust, dated July 12, 2002.

“Senior Debt” shall mean (i)(a) solely for purposes of Section 4.07, the outstanding principal balance of the Revolving Loans as of the Closing Date, and (b) for all other purposes, the average daily outstanding principal balance of the Revolving Loans during the Fiscal Quarter most recently ended, plus (ii) all other Indebtedness of the Loan Parties as of the last day of the Fiscal Quarter most recently ended, including the Obligations, minus (iii) the principal balance of the Seller Subordinated Debt and the Sponsor Subordinated Debt as of the last day of the Fiscal Quarter most recently ended. For the avoidance of doubt, for purposes of calculating Senior Debt, any obligation of any Loan Party under any lease (including any lease of real property) that would have constituted an operating lease had such lease been in existence on the Closing Date shall not be deemed to constitute Indebtedness of any Loan Party.

“Senior Leverage Ratio” shall mean the ratio of Senior Debt of the Parent and its Subsidiaries on a consolidated basis to EBITDA for the twelve (12) month period most recently ended.

“Specified Equity Contribution” shall have the meaning set forth in Section 6.18(g).

“Sponsor” shall mean Live Ventures Incorporated, a Nevada corporation.

“Sponsor Affiliate” shall mean (a) Sponsor, (b) any Person in Control of, Controlled by, or under common Control with Sponsor (other than the Loan Parties and their Subsidiaries), (c) any Person who has a substantial interest, direct or indirect, in Sponsor or any other Person described in this definition, and (d) any officer or director of Sponsor or any other Person described in this definition (in each case, except to the extent such officer or director is also an officer or director of a Loan Party or any Subsidiary of a Loan Party). For the purpose of this definition, a “substantial interest” shall mean the direct or indirect legal or beneficial ownership of more than ten percent (10%) of any class of Capital Stock.

“Sponsor Debt Subordination Agreement” shall mean that certain Subordination Agreement, dated as of the Closing Date, by and among the Sponsor and the Agent and acknowledged by the Loan Parties.

“Sponsor Equity Contribution” shall have the meaning set forth in Section 4.09.

“Sponsor Equity Contribution Excess” shall have the meaning set forth in the definition of “Seller Subordinated Debt Contribution”.

“Sponsor Guaranty” shall mean the Continuing Guaranty, dated as of the Closing Date, by the Sponsor, in favor of the Agent, for its benefit and the benefit of the other Secured Persons, as same may be amended, modified, supplemented and/or restated from time to time, pursuant to which the Sponsor guarantees payment and performance of the Obligations upon the terms and conditions therein.

“Sponsor Subordinated Debt” shall mean all Indebtedness of the Loan Parties under the Sponsor Subordinated Note.

“Sponsor Subordinated Note” shall mean that certain Subordinated Promissory Note, dated as of the date hereof, by Parent in favor of the Sponsor, as in effect on the date hereof or as amended in accordance with the Sponsor Debt Subordination Agreement.

“Sponsor Subordinated Note Documents” shall mean the Sponsor Subordinated Note and all other documents, instruments or agreements executed and delivered by the Parent for the benefit of any holder of the Sponsor Subordinated Note (or the holder of any portion of the rights of Sponsor thereunder) in connection therewith, as may be amended, amended and restated, modified, supplemented, refinanced, replaced, substituted or renewed from time to time in accordance with the terms of the Sponsor Debt Subordination Agreement.

“Subordinated Debt” shall mean all Indebtedness of the Loan Parties which is contractually subordinated in right of payment, in a manner satisfactory to the Agent (as evidenced by a subordination agreement pertaining thereto executed by the Agent and the holder of such Indebtedness), to all of the Obligations, including the Seller Subordinated Note and Sponsor Subordinated Note.

“Subsidiary” or “Subsidiaries” shall mean, with respect to any Person, any other Person of which an aggregate of more than fifty percent (50%) of the outstanding shares of Capital Stock having ordinary voting power to elect a majority of the board of directors (or other comparable body) of such other Person is at the time, directly or indirectly, owned legally or beneficially by such Person or one or more Subsidiaries of such Person, or a combination thereof, or with respect to which any such Person has the right to vote or designate the vote of more than fifty percent (50%) of such shares of Capital Stock whether by proxy, agreement, operation of Applicable Law or otherwise. Unless the context otherwise requires, each reference to a Subsidiary shall mean a Subsidiary of the Borrower.

“Swap Contract” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a “Master Agreement”), including any such obligations or liabilities under any Master Agreement.

“Term Loan” shall mean the term loan made pursuant to Section 2.01(a).

“Term Loan Commitment” shall mean, with respect to any Lender, the percentage equal to such Lender’s share of the Aggregate Term Loan Commitment, in each case as set forth beside such Lender’s name under the applicable heading on Schedule C-1 to this Agreement.

“Term Note” shall mean any promissory note of the Borrower issued to a Lender with respect to the Term Loan, as described in Section 2.01(f).

“Third Party Fee Cap” shall have the meaning set forth in the definition of “EBITDA”.

“Total Utilization of Revolving Commitments” means, as at any date of determination, the aggregate principal amount of all outstanding Revolving Loans.

“Transaction Costs” shall mean the fees, costs and expenses payable by the Loan Parties on or before the Closing Date in connection with the transactions contemplated by the Loan Documents.

“Treasury Regulations” shall mean the United States Treasury regulations issued pursuant to the Code from time to time.

“TSCA” shall have the meaning set forth in the definition of “Environmental Laws”.

“UCC” shall mean the Uniform Commercial Code as in effect in the State of New York (or of any other state the Applicable Laws of which are required to be applied in connection with the perfection of security interests in any Collateral) on the Closing Date and hereafter from time to time.

“Voluntary Act Prepayment” shall mean (i) any voluntary prepayment made by or on behalf of Borrower of all or any portion of the outstanding principal balance of the Term Loan, including any prepayment pursuant to Section 2.01(c), (ii) any mandatory prepayment made or required to be made by or on behalf of Borrower of all or any portion of the outstanding principal balance of the Term Loan pursuant to Section 2.01(d) resulting from a Prepayment Event under clauses (a), (c), (d) or (f) of the definition of Prepayment Event, or (iii) any payment made or required to be made of all or any portion of the outstanding principal balance of the Term Loan as a result of an acceleration, with or without notice, of all or any portion of the Obligations pursuant to Section 7.02 in connection with (x) an Event of Default described in Section 7.01(g), or (y) any other Event of Default, in the case of this clause (y), arising in all or in any part from any voluntary act of Borrower, any other Loan Party or any of their respective Affiliates or any Sponsor Affiliates.

“Wholly-Owned Domestic Subsidiary” shall mean each Domestic Subsidiary of which all of the outstanding shares of Capital Stock are owned by the Borrower or another Wholly-Owned Domestic Subsidiary of Borrower.

“Wholly-Owned Domestic Subsidiary Guarantor” shall mean each Wholly-Owned Domestic Subsidiary of Borrower that is a party to the Loan Party Guaranty and as a result thereof guarantees the full and timely payment and performance of all of the Obligations.

“Wholly-Owned Subsidiary” shall mean each Subsidiary of which all of the outstanding shares of Capital Stock (other than directors’ qualifying shares) are owned by the Borrower or another Wholly-Owned Subsidiary of Borrower.

“Working Capital” shall mean, as at any date of determination, the excess or deficiency of Current Assets over Current Liabilities.

“Working Capital Adjustment” shall mean, for any period of determination on a consolidated basis for the Loan Parties, the amount (which may be a negative number) equal to (i) Working Capital as of the beginning of such period, minus (ii) Working Capital as of the end of such period.