

lxxxiii. to the extent required to comply with the obligations of the Public Parent under that certain Tax Receivable Agreement dated as of February 12, 2021 among the Public Parent, Cure TopCo, LLC and the other persons named therein (as the same may be amended, supplemented or otherwise modified from time to time) (the “TRA”) (the “**TRA Tax Distributions**”); provided that TRA Tax Distributions shall only be permitted to the extent that the tax distributions made pursuant to Section 7.06(h)(iii) to Public Parent are not sufficient to comply with such obligations under the TRA after taking into account Public Parent’s actual tax liability for the period to which such tax distributions made pursuant to Section 7.06(h)(iii) relate;

315. (i) any Restricted Payment by the Borrower or any other direct or indirect parent of the Borrower (including the Public Parent) to pay listing fees and other costs and expenses attributable to being a publicly traded company which are reasonable and customary and (ii) additional Restricted Payments in an aggregate amount *per annum* not to exceed the sum of (x) an amount equal to 6.0% the net proceeds received by (or contributed to) the Borrower and its Restricted Subsidiaries from the initial public offering of the Public Parent and (y) an amount equal to 6.0% of the Market Capitalization (minus any utilization of the Available RP Capacity Amount in reliance on unused capacity under this clause (ii));

316. Holdings, the Borrower or any of the Restricted Subsidiaries may pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition;

317. Restricted Payments made using the Cumulative Credit at such time so long as in respect of Restricted Payments made using clause (b) of the Cumulative Credit only, no Event of Default under Section 8.01(a) or 8.01(f) (with respect to the Borrower) exists or would result from the making of such Restricted Payment or made using the portion, if any, of the Available Excluded Contribution Amount on such date that the Borrower elects to apply to this clause (l)(B);

318. so long as no Default or Event of Default under Section 8.01(a) or 8.01(f) (with respect to the Borrower) shall have occurred and be continuing or would otherwise result therefrom, other Restricted Payments such that the Consolidated First Lien Net Leverage Ratio would be less than or equal to 3.25:1.00; and

319. Restricted Payments in connection with Permitted Reorganizations.

All Restricted Payments made by a non-wholly owned Subsidiary shall be made on a pro rata basis or on a basis even more favorable to the Borrower and its Restricted Subsidiaries.

ch. *[Reserved]*.

ci. *[Reserved]*.

cj. *Burdensome Agreements*. Enter into or permit to exist any Contractual Obligation (other than this Agreement or any other Loan Document) that limits the ability of:

320. any Restricted Subsidiary of the Borrower that is not a Guarantor to make Restricted Payments to the Borrower or any Subsidiary Guarantor; or

321. any Loan Party to create, incur, assume or suffer to exist Liens on property of such Person for the benefit of the Lenders with respect to the Facilities and the Obligations; *provided* that the foregoing Sections 7.09(a) and (b) shall not apply to Contractual Obligations which:

lxxxiv. (x) exist on the Closing Date and (to the extent not otherwise permitted by this Section 7.09) are listed on Schedule 7.09 and (y) to the extent Contractual Obligations permitted by clause (x) are set forth in an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted modification, replacement, renewal, extension or refinancing of such Indebtedness so long as such modification, replacement, renewal, extension or refinancing (taken as a whole) does not materially expand the scope of such Contractual Obligation (as reasonably determined by the Borrower);

lxxxv. are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary of the Borrower, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary of the Borrower and do not extend past such Restricted Subsidiary and its subsidiaries; *provided, further*, that this clause (ii) shall not apply to Contractual Obligations that are binding on a Person that becomes a Restricted Subsidiary pursuant to Section 6.14;

lxxxvi. represent Indebtedness of a Restricted Subsidiary of the Borrower which is not a Loan Party which is permitted by Section 7.03 and which does not apply to any Loan Party;

lxxxvii. are customary restrictions (as reasonably determined by the Borrower) that arise in connection with (x) any Lien permitted by Sections 7.01(a), (b), (e), (f), (i), (j), (k), (l), (o), (p), (s), (u), (v), (w), (z), (aa), (dd), (ff) and (hh) and relate to the property subject to such Lien or (y) arise in connection with any Disposition permitted by Section 7.04 or 7.05 and relate solely to the assets or Person subject to such Disposition;

lxxxviii. are customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 7.02 and applicable solely to such joint venture and its equity entered into in the ordinary course of business;

lxxxix. are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 7.03 but solely to the extent any negative pledge relates to (i) the property financed by such Indebtedness and the proceeds, accessions and products thereof or (ii) the property secured by such Indebtedness and the proceeds, accessions and products thereof so long as the agreements governing such Indebtedness permit the Liens securing the Obligations;

xc. are customary restrictions on leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions relate to the property interest, rights or the assets subject thereto;

xc. i. comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Sections 7.03(a), (b), (e), (g), (m), (n)(i), (t), (u), (v), (w), (y) and (z) and to the extent that such restrictions apply only to the property or assets

securing such Indebtedness or, in the case of Section 7.03(g), to the Restricted Subsidiaries incurring or guaranteeing such Indebtedness;

xcii. are customary provisions restricting subletting, transfer or assignment of any lease governing a leasehold interest of the Borrower or any Restricted Subsidiary;

xciii. are customary provisions restricting assignment or transfer of any agreement entered into in the ordinary course of business;

xciv. are restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business;

xcv. arise in connection with cash or other deposits permitted under Sections 7.01 and 7.02 and limited to such cash or deposit;

xcvi. comprise restrictions imposed by any agreement governing Indebtedness entered into on or after the Closing Date and permitted under Section 7.03 that are, taken as a whole, in the good faith judgment of the Borrower, no more restrictive with respect to the Borrower or any Restricted Subsidiary than customary market terms for Indebtedness of such type (and, in any event, are no more restrictive than the restrictions contained in this Agreement), so long as the Borrower shall have determined in good faith that such restrictions will not affect its obligation or ability to make any payments required hereunder;

xcvii. are restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

xcviii. are restrictions regarding licensing or sublicensing by Holdings and its Restricted Subsidiaries of IP Rights in the ordinary course of business; and

xcix. are restrictions on cash earnest money deposits in favor of sellers in connection with acquisitions not prohibited hereunder.

ck. *[Reserved]*.

cl. *Consolidated First Lien Net Leverage Ratio*. Commencing with the first full fiscal quarter after the Closing Date, without the written consent of the Required Revolving Lenders, permit the Consolidated First Lien Net Leverage Ratio as of the last day of any Test Period (but only if the last day of such Test Period constitutes a Compliance Date) to be greater than 4.50:1.00.

cm. *[Reserved]*.

cn. *Prepayments, Etc. of Subordinated Indebtedness*.

322. Prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof in any manner (it being understood that payments of regularly scheduled principal, interest and mandatory prepayments and AHYDO payments and, in connection with the amendment of any Junior Financing, the payment of fees shall be permitted) any Indebtedness that is subordinated in right of payment to the Obligations expressly by its terms (collectively,

“**Junior Financing**”) to the extent the outstanding principal amount thereof is equal to or greater than the Threshold Amount, except the refinancing thereof with any Indebtedness (to the extent such Indebtedness constitutes a Permitted Refinancing), to the extent not required to prepay any Loans pursuant to Section 2.05(b), the conversion or exchange of any Junior Financing to Qualified Equity Interests of Holdings or any of its direct or indirect parents (including the Public Parent), the prepayment of Indebtedness of the Borrower or any Restricted Subsidiary to the Borrower or any Restricted Subsidiary and repayments, redemptions, purchases, defeasances and other payments in respect of Junior Financings prior to their scheduled maturity in an aggregate amount not to exceed the sum of (1) the greater of \$37,500,000 and 25% of Consolidated EBITDA as of the last day of the most recently ended Test Period (minus any utilization of the Available RDP Capacity Amount in reliance on unused capacity under this clause (1)), (2) the Cumulative Credit at such time; so long as in respect of such repayments, redemptions, purchases, defeasances and other payments in respect of Junior Financings made using clause (b) of the Cumulative Credit only, no Event of Default under Section 8.01(a) or 8.01(f) (with respect to the Borrower) exists or would result from the making of such repayments, redemptions, purchases, defeasances and other payments in respect of Junior Financings, (3) the portion, if any, of the Available Excluded Contribution Amount on such date that the Borrower elects to apply to this clause (a)(3), and (4) so long as no Event of Default under Section 8.01(a) or 8.01(f) (with respect to the Borrower) shall have occurred and be continuing or would otherwise result therefrom, additional amounts so long as the Consolidated First Lien Net Leverage Ratio would be less than or equal to 3.25:1.00 and (4) the Available RP Capacity Amount.

323. Amend, modify or change in any manner materially adverse to the interests of the Lenders any term or condition of any Junior Financing Documentation that is not required to be subject to an Intercreditor Agreement in respect of any Junior Financing having an aggregate outstanding principal amount in excess of the Threshold Amount without the consent of the Administrative Agent (which consent shall not be unreasonably withheld, delayed or conditioned).

Notwithstanding anything to the contrary in any Loan Document, the Borrower may make regularly scheduled payments of interest and fees on any Junior Financing, and may make any payments required by the terms of such Indebtedness in order to avoid the application of Section 163(e)(5) of the Code to such Indebtedness.

co. *Permitted Activities.* With respect to Holdings, engage in any material operating or business activities including, without limitation, the formation of any Subsidiary or the acquisition of any Person; *provided* that the following and any activities incidental thereto shall be permitted in any event: its ownership of the Equity Interests of the Borrower, and activities incidental thereto, including payment of dividends and other amounts in respect of such Equity Interests, the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance), the performance of its obligations with respect to the Loan Documents and any other documents governing Indebtedness permitted hereby, activities relating to any Permitted Reorganization or any public offering of its common stock or any other issuance or sale of its Qualified Equity Interests, any activities incidental to compliance with the provisions of the Securities Act of 1933 and the Exchange Act of 1934, as amended, any rules and regulations promulgated thereunder, and similar laws and regulations of other jurisdictions and the rules of securities exchanges, in each case, as applicable to companies with listed equity or debt securities, as well as activities incidental to investor relations, shareholder meetings and reports to shareholders or debtholders, activities necessary or reasonably advisable for or

incidental to the initial registration and listing of the Public Parent's common stock and the continued existence of the Public Parent as a public company, activities required to comply with applicable laws, (1) incurring unsecured Indebtedness expressly subordinated in right of payment to the Obligations on customary market terms or unsecured Guarantees in respect of any such Indebtedness in an aggregate principal amount not to exceed the greater of \$15,000,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period at any time outstanding; *provided* that such Guarantees shall be subordinated to the Obligations to the same extent and on the same terms as the Indebtedness so guaranteed is subordinated to the Obligations, (2) Guarantees in respect of Indebtedness of the Borrower and its Restricted Subsidiaries permitted under Section 7.03, including any Permitted Refinancing thereof and (3) guarantees of other obligations not constituting Indebtedness incurred by the Borrower or any of their Restricted Subsidiaries, if applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group of Holdings and the Borrower, holding any cash or Cash Equivalents, making of any Restricted Payments or Investments permitted hereunder, entering into employment agreements and other arrangements with, including providing indemnification to, officers and directors, establishing and maintaining bank accounts, the obtainment of, and the payment of any fees and expenses for, management, consulting, investment banking and advisory services to the extent otherwise permitted by this Agreement and any activities incidental or reasonably related to the foregoing.

ARTICLE VIII.

Events of Default and Remedies

cp. *Events of Default.* Any of the following from and after the Closing Date shall constitute an event of default (an “**Event of Default**”):

324. *Non-Payment.* Any Loan Party fails to pay when and as required to be paid herein, any amount of principal of any Loan or within five Business Days after the same becomes due, any interest on any Loan or any fees or other amounts payable hereunder or with respect to any other Loan Document; or

325. *Specific Covenants.* The Borrower, any Restricted Subsidiary or, in the case of Section 7.14, Holdings, fail to perform or observe any term, covenant or agreement contained in any of Section 6.03(a), 6.05(a) (solely with respect to Holdings and the Borrower), 6.16 or Article VII (other than Section 7.11) or Section 7.11; *provided* that (x) the covenant in Section 7.11 is subject to cure pursuant to Section 8.04; *provided, further*, that an Event of Default under clause (ii) shall not occur until the 15th Business Day subsequent to the date the financial statements for the applicable fiscal quarter or fiscal year are required to be delivered pursuant to Section 6.01(a) or (b), and then shall only occur only if the Cure Amount has not been received on or prior to such date and (y) an Event of Default under clause (ii) shall not constitute an Event of Default for purposes of any Facility other than the Revolving Credit Facility unless and until the Required Revolving Lenders have declared all outstanding obligations under the Revolving Credit Facility to be immediately due and payable and terminated the Revolving Credit Commitments, in each case in accordance with the terms hereof (the “**Financial Covenant Standstill**”); or

326. *Other Defaults.* Any Loan Party fails to perform or observe any other covenant or agreement (not specified in Section 8.01(a), (b) or (d)) contained in any Loan Document on its part to be performed or observed and such failure continues for 30 days after receipt by the Borrower of written notice thereof from the Administrative Agent; or

327. *Representations and Warranties.* Any representation, warranty, certification or statement of fact made or deemed made by any Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect in any material respect (or, in the case of any representation and warranty that is qualified as to “materiality,” “Material Adverse Effect” or similar language, shall be incorrect in any respect) when made or deemed made, and, to the extent capable of being cured, such incorrect representation or warranty shall remain incorrect for a period of 30 days following knowledge by the Borrower or after written notice thereof from the Administrative Agent to the Borrower; or

328. *Cross-Default.* Any Loan Party or any Restricted Subsidiary fails to make any payment beyond the applicable grace period, if any, whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise, in respect of any Indebtedness (other than Indebtedness hereunder) having an aggregate outstanding principal amount of not less than the Threshold Amount, or fails to observe or perform any other agreement or condition relating to any such Indebtedness, or any other event occurs (other than, with respect to Indebtedness consisting of Swap Contracts, termination events or equivalent events pursuant to the terms of such Swap Contracts and not as a result of any default thereunder by any Loan Party), the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause (after delivery of any notice if required and after giving effect to any waiver, amendment, cure or grace period), with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity; *provided* that this clause (B) shall not apply to (i) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder, (ii) any Indebtedness if the sole remedy or option of the holder thereof in the event of the non-payment of such Indebtedness or the non-payment or non-performance of obligations related thereto is to elect to convert such Indebtedness into Qualified Equity Interests and cash in lieu of fractional shares and (iii) in the case of Indebtedness which the holder thereof may elect to convert into Qualified Equity Interests, such Indebtedness from and after the date, if any, on which such conversion has been effected; *provided, further*, that such failure is unremedied or has not been waived by the holders of such Indebtedness at such time; or

329. *Insolvency Proceedings, Etc.* Other than with respect to any dissolutions otherwise permitted hereunder, any Loan Party or any Material Subsidiary institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes a general assignment for the benefit of creditors or becomes unable, admits in writing its inability or fails generally to pay its debts as they become due; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for 60 calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or substantially all of its property is instituted without the consent of such Person and continues undismissed or unstayed for 60 consecutive calendar days, or an order for relief is entered in any such proceeding; or

330. *Judgments*. There is entered against any Loan Party or any Restricted Subsidiary a final judgment or order for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by either independent third-party insurance as to which the insurer does not deny coverage or another creditworthy (as reasonably determined by the Administrative Agent) indemnitor); and such judgment or order shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of 60 consecutive days; or

331. *Invalidity of Loan Documents*. Any material provision of the Loan Documents, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.04 or 7.05) or as a result of acts or omissions by the Administrative Agent or any Lender or the satisfaction in full of all the Obligations (other than Cash Management Obligations, Obligations not yet due and payable in respect of Secured Hedge Agreements, contingent obligations not yet due and owing and Cash Collateralized or backstopped Letters of Credit), ceases to be in full force and effect; or any Loan Party contests in writing the validity or enforceability of any provision of any Loan Document or the validity or priority of a Lien as required by the Collateral Documents on a material portion of the Collateral; or any Loan Party denies in writing that it has any or further liability or obligation under any Loan Document (other than as a result of repayment in full of the Obligations (other than in accordance with its terms) and termination of the Aggregate Commitments), or purports in writing to revoke or rescind any Loan Document (other than in accordance with its terms); or

332. *Change of Control*. There occurs any Change of Control; or

333. *Collateral Documents*. Any Collateral Document after delivery thereof shall for any reason (other than pursuant to the terms thereof including as a result of a transaction not prohibited under this Agreement) cease to create a valid and perfected Lien, with the priority required by the Collateral Documents on and security interest in any material portion of the Collateral purported to be covered thereby, subject to Liens permitted under Section 7.01, (i) except to the extent that any such perfection or priority is not required pursuant to any Loan Document or results from the failure of the Administrative Agent to maintain possession of certificates or promissory notes actually delivered to it representing securities or promissory notes pledged under the Collateral Documents or to file Uniform Commercial Code continuation statements and (ii) except as to Collateral consisting of Real Property to the extent that such losses are covered by a lender's title insurance policy and such insurer has not denied coverage; or

334. *Guarantees*. Any Guarantee of any Guarantor contained in Article XI shall cease, for any reason, to be in full force and effect in any material respect, other than as provided for in Section 11.09 or as any Loan Party or any Affiliate of any such Loan Party shall so assert; or

335. *ERISA*. An ERISA Event occurs which has resulted or would reasonably be expected to result in liability of a Loan Party or a Restricted Subsidiary which would reasonably be expected to result in a Material Adverse Effect, or a Loan Party, any Restricted Subsidiary or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan and a Material Adverse Effect would reasonably be expected to result.

cq. *Remedies Upon Event of Default.* If any Event of Default occurs and is continuing, with the consent of the Required Lenders the Administrative Agent may and, at the request of the Required Lenders, shall take any or all of the following actions (or, if a Financial Covenant Event of Default occurs and is continuing and subject to the Financial Covenant Standstill, if the only Events of Default then having occurred and continuing are pursuant to a Financial Covenant Event of Default, with the consent of the Required Revolving Lenders the Administrative Agent may and, at the request of the Required Lenders, shall take any or all of the following actions, but in such case only with respect to the Revolving Credit Commitments, Revolving Credit Loans, Swing Line Loans, L/C Obligations, any Letters of Credit and L/C Credit Extensions):

336. declare the commitment of each Lender to make Loans and any obligation of the L/C Issuers to make L/C Credit Extensions to be terminated, whereupon such commitments and obligation shall be terminated;

337. declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower (to the extent permitted by applicable law);

338. require that the Borrower Cash Collateralize the L/C Obligations (in an amount equal to 103% of the then Outstanding Amount thereof);

339. exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents or applicable Law;

340. solely in connection with an Event of Default under Section 8.01(b)(ii) (a “**Financial Covenant Event of Default**”) that is uncured or unwaived, the Required Revolving Lenders may, so long as a Compliance Date continues to be in effect, either (x) terminate the Revolving Credit Commitments and/or (y) take the actions specified in Section 8.02(a), (b), (c) and (d) in respect of the Revolving Credit Commitments, the Revolving Credit Loans and Letters of Credit; and

341. solely in connection with a Financial Covenant Event of Default that is continuing, the Required Revolving Lenders may take the actions specified in Section 8.02(a), (b) and (d) on the date that the Required Revolving Lenders terminate the Revolving Credit Commitments or accelerate all Obligations in respect of the Revolving Credit Commitments; provided, however, that the Required Lenders may not take such actions if either the Revolving Credit Loans have been repaid in full (other than contingent indemnification and reimbursement obligations for which no claim has been made) and the Revolving Credit Commitments have been terminated or the Financial Covenant Event of Default has been waived by either the Required Revolving Lenders or the Required Lenders;

provided that upon the occurrence of any event described in Section 8.01(f) (but without giving effect to any grace periods contemplated therein (other than the grace period for any non-consensual insolvency)) with respect to Holdings or the Borrower under the Bankruptcy Code of the United States or any Debtor Relief Laws, the obligation of each Lender to make Loans and any obligation of the L/C Issuers to make L/C Credit Extensions and any obligation of the Swing

Line Lender to make Swing Line Loans shall automatically terminate, the unpaid principal amount of all outstanding Loans (including Swing Line Loans) and all interest and other amounts as aforesaid shall automatically become due and payable and the obligation of the Borrower to Cash Collateralize the L/C Obligations as aforesaid shall automatically become effective, in each case without further act of the Administrative Agent or any Lender.

cr. *Application of Funds.* After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable and the L/C Obligations have automatically been required to be Cash Collateralized as set forth in the proviso to Section 8.02), any amounts received on account of the Obligations shall be applied by the Administrative Agent in the following order (to the fullest extent permitted by mandatory provisions of applicable Law):

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 10.04 and amounts payable under Article III) payable to the Administrative Agent or Collateral Agent in their capacities as such hereunder;

Second, to the payment in full of Unfunded Participations (the amounts so applied to be distributed among the L/C Issuers *pro rata* in accordance with the amounts of Unfunded Participations owed to them on the date of any such distribution);

Third, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders hereunder (including Attorney Costs payable under Section 10.04 and amounts payable under Article III), ratably among them in proportion to the amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans and L/C Borrowings, and any fees, premiums and scheduled periodic payments due under Cash Management Obligations or Secured Hedge Agreements, ratably among the Secured Parties in proportion to the respective amounts described in this clause Fourth payable to them;

Fifth, to payment of that portion of the Obligations constituting unpaid principal of the Loans and L/C Borrowings (including to Cash Collateralize that portion of L/C Obligations comprised of the aggregate undrawn amount of Letters of Credit), and any breakage, termination or other payments under Cash Management Obligations or Secured Hedge Agreements, ratably among the Secured Parties in proportion to the respective amounts described in this clause Fifth held by them;

Sixth, to the payment of all other Obligations of the Loan Parties that are 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; and

Last, the balance, if any, after all of the Obligations then earned, due and payable have been paid in full, to the Borrower or as otherwise required by Law.

Subject to Section 2.03(c), amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Fifth above shall be applied to satisfy drawings