

the amount of such Letter of Credit shall be determined in accordance with Section 1.09. For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but (a) any amount may still be drawn thereunder by reason of the operation of Rule 3.13 or Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be “outstanding” in the amount so remaining available to be drawn, or (b) any drawing was made thereunder on or before the last day permitted thereunder and such drawing has not been honored or refused by the applicable L/C Issuer, such Letter of Credit shall be deemed to be “outstanding” in the amount of such drawing.

“**LCA Election**” means the Parent Borrower’s election to exercise its right to designate any acquisition, including a Permitted Acquisition (or other Investment) as a Limited Condition Transaction pursuant to the terms hereof.

“**LCA Test Date**” means the date on which the definitive agreement for any such Limited Condition Transaction is entered into.

“**Legal Reservations**” means:

(a) the principle that equitable remedies may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to insolvency, bankruptcy, liquidation, judicial management, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and similar principles or limitations under the laws of any applicable jurisdiction;

(b) the time barring of claims under applicable limitation laws, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty may be void and defenses of set-off or counterclaim and similar principles or limitations under the laws of any applicable jurisdiction;

(c) any general principles, reservations or qualifications, in each case as to matters of law as set out in any legal opinion delivered to the Administrative Agent in connection with any provision of any Loan Document;

(d) the principle that any additional interest imposed under any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(e) the principle that in certain circumstances security granted by way of fixed charge may be characterized as a floating charge or that security purported to be constituted by way of an assignment may be recharacterized as a charge;

(f) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;

(g) the principle that the creation or purported creation of security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement;

(h) provisions of a contract being invalid or unenforceable for reasons of oppression or undue influence; and

(i) similar principles, rights and defenses under the laws of any relevant jurisdiction.

“**Lender**” has the meaning specified in the introductory paragraph to this Agreement and, as the context requires, includes each L/C Issuer.

“**Lending Office**” means, as to any Lender, the office or offices or branch of such Lender or any of its Affiliates described as such in such Lender’s Administrative Questionnaire, or such other office or offices or as a Lender or any of its Affiliates may from time to time notify the Parent Borrower and the Administrative Agent. Unless the context otherwise requires each reference to a Lender or L/C Issuer shall include its applicable Lending Office.

“**Letter of Credit**” means any letter of credit issued, renewed, extended or amended hereunder. A Letter of Credit may be a commercial letter of credit or a standby letter of credit.

“**Letter of Credit Application**” means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the applicable L/C Issuer, together with a request for L/C Credit Extension, substantially in the form of Exhibit A-2 hereto.

“**Letter of Credit Expiration Date**” means, subject to Section 2.03(a)(ii)(C), the day that is three Business Days prior to the scheduled Maturity Date then in effect for the Revolving Credit Facility (or, if such day is not a Business Day, the next preceding Business Day).

“**Letter of Credit Sublimit**” means an amount equal to \$10,000,000. The Letter of Credit Sublimit is part of, and not in addition to, the Revolving Credit Facility.

“**Leverage Excess Proceeds**” has the meaning specified in Section 2.05(b)(ii).

“**Levering Transaction**” means any transaction (including any transaction involving the incurrence of Indebtedness for borrowed money, regardless of the use of any proceeds with respect to such Indebtedness) as a result of which the Consolidated First Lien Net Leverage Ratio (calculated on a *pro forma* basis to give effect to such transaction, including any Indebtedness incurred or repaid in connection therewith (but excluding the cash proceeds of any Indebtedness incurred in connection therewith)) is higher than the Consolidated First Lien Net Leverage Ratio immediately prior to giving effect to such transaction.

“**Lien**” means, with respect to any asset, any mortgage, lien, pledge, hypothecation, charge, security interest, preference, priority or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and agreement to give any financing statement under the Uniform Commercial Code (or equivalent or similar statutes) of any jurisdiction); *provided* that in no event shall an operating lease or an agreement to sell be deemed to constitute a Lien.

“**Limited Condition Transaction**” means (i) any Permitted Acquisition (or other Investment) by a Borrower Party, the consummation of which is not conditioned on the availability of, or on obtaining, third-party financing, (ii) an irrevocable repurchase or repayment of indebtedness, (iii) Restricted Payments or (iv) permitted Asset Sales or Dispositions.

“**LLC Conversion**” means the conversion of any Restricted Subsidiary of the Parent Borrower that is a U.S. Subsidiary from a corporation into a limited liability company.

“**LLC Division**” means the statutory division of any limited liability company into two or more limited liability companies pursuant to Section 18-217 of the Delaware Limited Liability Company Act or a comparable provision of any other Law.

“Loan” means an extension of credit by a Lender to the Borrowers under Article II in the form of a Term Loan, an Extended Term Loan, a Revolving Credit Loan, an Extended Revolving Commitment or a Specified Refinancing Revolving Loan.

“Loan Documents” means, collectively, (i) this Agreement, (ii) the Notes, (iii) the Guaranty, (iv) the Collateral Documents, (v) the Intercompany Subordination Agreement, (vi) [reserved], (vii) [reserved], (viii) [reserved], (ix) any agreement creating or perfecting rights in Cash Collateral pursuant to the provisions of Section 2.16 of this Agreement, (x) any Refinancing Amendment, (xi) any Co-Borrower Joinder Agreement and (xii) any other agreement between a Loan Party and a Secured Party designated as a “Loan Document” in such agreement.

“Loan Parties” means, collectively, the Parent Borrower, the Subsidiary Borrower and each other Guarantor.

“LP Division” means the statutory division of any limited partnership into two or more limited partnerships pursuant to Section 17-220 of the Delaware Limited Partnership Act or a comparable provision of any other Law.

“Majority Lenders” of any Tranche means those Non-Defaulting Lenders which would constitute the Required Lenders under, and as defined in, this Agreement if all outstanding Obligations of the other Tranches under this Agreement were repaid in full and all Commitments with respect thereto were terminated.

“Margin Stock” has the meaning assigned to such term in Regulation U of the FRB as from time to time in effect.

“Market Capitalization” means an amount equal to (i) the total number of issued and outstanding shares of Equity Interests of the Parent Borrower (or any successor entity) or any direct or indirect parent of the Parent Borrower on the date of the declaration or making of the relevant Restricted Payment multiplied by (ii) the arithmetic mean of the closing prices per share of such Equity Interests for the 30 consecutive trading days immediately preceding the date of declaration or making of such Restricted Payment.

“Material Adverse Effect” means (a) a material adverse effect on the business, financial condition or results of operations of the Borrower Parties, taken as a whole, (b) a material adverse effect on the ability of the Loan Parties (taken as a whole) to perform their respective payment obligations under the Loan Documents or (c) a material adverse effect on the rights or remedies of the Agents or the Lenders under the Loan Documents (taken as a whole).

“Material IP” has the meaning specified in Section 6.18.

“Material Real Property” means any parcel of real property (other than a parcel with a Fair Market Value (determined at the time of the acquisition thereof) of less than the greater of (x) \$19,000,000 and (y) 10.0% of Four Quarter Consolidated EBITDA and other than a parcel constituting Excluded Property) owned in fee by a Loan Party and located in the United States; *provided, however*, that one or more parcels owned in fee by a Loan Party and located adjacent to, contiguous with, or in close proximity to, and comprising one property with a common street address, may, in the reasonable discretion of the Administrative Agent, be deemed to be one parcel for the purposes of this definition.

“Material Subsidiary” means any Restricted Subsidiary of the Parent Borrower constituting, or group of Restricted Subsidiaries of the Parent Borrower in the aggregate constituting (as if such Restricted

Subsidiaries constituted a single Subsidiary), a “significant subsidiary” in accordance with Rule 1-02 under Regulation S-X.

“**Maturity Date**” means: (a) with respect to the Revolving Credit Facility, the earlier of (i) the fifth anniversary of the Closing Date and (ii) the date of termination in whole of the Revolving Credit Commitments pursuant to Section 2.06(a) or 8.02; and (b) with respect to the Initial Term Loans, the earliest of (i) the seventh anniversary of the Closing Date, (ii) the date of termination in whole of the Initial Term Commitments pursuant to Section 2.06(a) prior to any Initial Term Borrowing and (iii) the date that the Initial Term Loans are declared due and payable pursuant to Section 8.02; *provided* that the reference to Maturity Date with respect to (i) Term Loans and Revolving Credit Commitments that are the subject of Extension pursuant to Section 2.19 and (ii) Term Loans and Revolving Credit Commitments that are incurred pursuant to Section 2.14 or 2.18 shall, in each case, be the final maturity date as specified in the loan modification documentation, incremental documentation, or specified refinancing documentation, as applicable thereto.

“**maximum fixed repurchase price**” means, with respect to any Disqualified Stock or Preferred Stock, (i) the fixed repurchase price for such Disqualified Stock or Preferred Stock as set forth in the certificate of designation or other governing constituent documentation for such Disqualified Stock or Preferred Stock or (ii) if such Disqualified Stock or Preferred Stock does not have a fixed repurchase price, the repurchase price calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Funded Indebtedness shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the fair market value of such Disqualified Stock or Preferred Stock, such fair market value shall be determined reasonably and in good faith by the Parent Borrower.

“**Maximum Leverage / Minimum Interest Coverage Requirement**” means, with respect to any request made in reliance on this definition for an increase in any Revolving Tranche or any Term Loan Tranche, for the establishment or incurrence of a New Revolving Facility or a New Term Facility or for the Incurrence of Incremental Equivalent Debt, Ratio Debt or the Incurrence or assumption of Ratio Acquisitions Debt, in each case the requirement that, on a Pro Forma Basis, after giving effect to the establishment or incurrence of any such increase, such new Facility, such Incremental Equivalent Debt, such Ratio Debt or such Ratio Acquisitions Debt (and, in each case, (x) after giving effect to any acquisition consummated concurrently therewith and all other appropriate pro forma adjustment events, (y) calculated as if any increase in any Revolving Tranche or any New Revolving Facility and (unless otherwise elected by the Parent Borrower as contemplated by Section 2.14(i)) any delayed-draw New Term Facility were fully drawn on the effective date thereof (and not thereafter testing at the time of any subsequent drawing) but without netting any portion of the cash proceeds of such Indebtedness then being incurred or Disqualified Stock or Preferred Stock then being issued and (z) without giving effect to any concurrent or substantially simultaneous borrowing under any Revolving Credit Facility or incurrence under a fixed dollar Indebtedness, Disqualified Stock or Preferred Stock basket otherwise permitted hereunder) (including to the extent arising from reallocation from a non-Indebtedness fixed dollar basket),

(a) for any such Indebtedness that is secured by a Lien on the Collateral on a *pari passu* basis with the Initial Term Loans, the Consolidated First Lien Net Leverage Ratio on a Pro Forma Basis does not exceed (i) 5.00:1.00 or (ii) if any such request is in relation to Indebtedness to be incurred in connection with a Permitted Acquisition or other Investment, the greater of 5.00:1.00 and the Consolidated First Lien Net Leverage Ratio in effect immediately prior to the incurrence of such Indebtedness (the “**Incremental Ratio Test**”);

(b) for any such Indebtedness that is secured by a Lien on the Collateral on a junior basis to the Initial Term Loans, the Consolidated Senior Secured Net Leverage Ratio on a Pro Forma Basis does not

exceed (i) 7.00:1.00 or (ii) if any such request is in relation to Indebtedness to be incurred in connection with a Permitted Acquisition or other Investment, the greater of 7.00:1.00 and the Consolidated Senior Secured Net Leverage Ratio in effect immediately prior to the incurrence of such Indebtedness (the “**Junior Lien Incremental Ratio Test**”); or

(c) for any such Indebtedness secured by a Lien on assets not constituting Collateral or is unsecured, or any Disqualified Stock or Preferred Stock, at the option of the Parent Borrower, either (x) the Consolidated Total Net Leverage Ratio on a Pro Forma Basis does not exceed (i) 7.50:1.00 or (ii) if any such request is in relation to Indebtedness, Disqualified Stock or Preferred Stock to be Incurred in connection with a Permitted Acquisition or other Investment, the greater of 7.50:1.00 and the Consolidated Total Net Leverage Ratio in effect immediately prior to the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock or (y) the Consolidated Interest Coverage Ratio on a Pro Forma Basis is not less than (i) 2.00:1.00 or (ii) if any such request is in relation to Indebtedness, Disqualified Stock or Preferred Stock to be Incurred in connection with an acquisition or other Investment, the lesser of 2.00:1.00 and the Consolidated Interest Coverage Ratio in effect immediately prior to the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock (the “**Unsecured Incremental Ratio Test**”).

“**Maximum Rate**” has the meaning specified in Section 10.10.

“**MFN Provision**” has the meaning specified in Section 2.14(f).

“**Minimum Extension Condition**” has the meaning specified in Section 2.19(g).

“**Minimum Tender Condition**” has the meaning specified in Section 2.20(b).

“**Moody’s**” means Moody’s Investors Service, Inc. or any successor to the rating agency business thereof.

“**Mortgage**” means, collectively, the deeds of trust, trust deeds and mortgages in respect of Mortgaged Properties made by the Loan Parties in favor or for the benefit of the Collateral Agent on behalf of the Secured Parties in form and substance reasonably satisfactory to the Administrative Agent, in each case as the same may be amended, amended and restated, extended, supplemented, substituted or otherwise modified from time to time.

“**Mortgaged Properties**” means the parcels of real property identified on Schedule 5.08 and any other Material Real Property with respect to which a Mortgage is required pursuant to Section 6.12.

“**Multiemployer Plan**” means a “multiemployer plan” as defined in Section 4001(a)(3) of ERISA, to which any Loan Party or any ERISA Affiliate makes or is obligated to make contributions or has any liability or obligation to contribute to, whether fixed or contingent.

“**Natural Person**” means (a) any natural person or (b) a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural person.

“**Net Cash Proceeds**” means:

(a) with respect to the Disposition of any asset by any Borrower Party (other than any Disposition of any Receivables Assets in a Qualified Receivables Factoring or Qualified Receivables Financing) or any Casualty Event, the excess, if any, of (i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as

and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event received by or paid to or for the account of any Borrower Party and including any proceeds received as a result of unwinding any related Swap Contract in connection with any related transaction) over (ii) the sum of:

(A) the principal amount of any Indebtedness that is secured by a Lien on the asset subject to such Disposition or Casualty Event and that is required to be repaid in connection with such Disposition or Casualty Event (other than (x) Indebtedness under the Loan Documents and (y) if such asset constitutes Collateral, any Indebtedness secured by such asset with a Lien ranking *pari passu* with or junior to the Lien securing the Obligations, together with any applicable premiums, penalties, interest or breakage costs),

(B) the fees and out-of-pocket expenses incurred by any Borrower Party in connection with such Disposition or Casualty Event (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith),

(C) all taxes paid or reasonably estimated to be payable in connection with such Disposition or Casualty Event (or any tax distribution made as a result of or in connection with such Disposition or Casualty Event) and any repatriation costs associated with receipt or distribution by the applicable taxpayer of such proceeds,

(D) any costs associated with unwinding any related Swap Contract in connection with such transaction,

(E) any reserve for adjustment in respect of (x) the sale price of the property that is the subject of such Disposition established in accordance with GAAP and (y) any liabilities associated with such property and retained by any Borrower Party after such Disposition, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, and it being understood that "Net Cash Proceeds" shall include, without limitation, any cash or Cash Equivalents (i) received upon the Disposition of any non-cash consideration received by any Borrower Party in any such Disposition and (ii) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (E),

(F) in the case of any Disposition or Casualty Event by a Restricted Subsidiary that is a joint venture or other Restricted Subsidiary that is not a Wholly Owned Restricted Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (F)) attributable to the minority interests and not available for distribution to or for the account of the Parent Borrower or a Wholly Owned Restricted Subsidiary as a result thereof, and

(G) any amounts used to repay or return any customer deposits required to be repaid or returned as a result of any Disposition or Casualty Event; and

(b) with respect to the incurrence or issuance of any Indebtedness by any Borrower Party, the excess, if any, of (i) the sum of the cash received in connection with such incurrence or issuance and in connection with unwinding any related Swap Contract in connection therewith over (ii) the investment banking fees, underwriting discounts and commissions, premiums, expenses, accrued interest and fees related thereto, taxes reasonably estimated to be payable (or any tax distribution made as a result of or in connection with the issuance of such Indebtedness) and other out-of-pocket expenses and other customary

expenses, incurred by any Borrower Party in connection with such incurrence or issuance and any costs associated with unwinding any related Swap Contract in connection therewith and, in the case of Indebtedness of any Non-U.S. Subsidiary, deductions in respect of withholding taxes that are or would otherwise be payable in cash if such funds were repatriated to the United States.

“**Net Short Lender**” has the meaning specified in Section 10.01.

“**New Contracts**” has the meaning specified in clause (p) of the definition of “Consolidated EBITDA”.

“**New Loan Commitments**” has the meaning specified in Section 2.14(a).

“**New Revolving Commitment**” has the meaning specified in Section 2.14(a).

“**New Revolving Facility**” has the meaning specified in Section 2.14(a).

“**New Revolving Loan**” has the meaning specified in Section 2.14(a).

“**New Term Commitment**” has the meaning specified in Section 2.14(a).

“**New Term Facility**” has the meaning specified in Section 2.14(a).

“**New Term Loan**” has the meaning specified in Section 2.14(a).

“**Non-Consenting Lender**” has the meaning specified in Section 3.08(c).

“**Non-Defaulting Lender**” means any Lender other than a Defaulting Lender.

“**Non-Extending Lender**” has the meaning specified in Section 2.19(e).

“**Non-Loan Party Sublimit**” means, with respect to Indebtedness, Disqualified Stock or Preferred Stock consisting of, at the Parent Borrower’s option, any combination of New Loan Commitments, Incremental Equivalent Debt, Specified Refinancing Debt, Refinancing Notes, Permitted Debt Exchange Notes, Ratio Debt and/or Ratio Acquisitions Debt and/or Refinancing Indebtedness and/or any Permitted Refinancing of any of the foregoing (or successive Permitted Refinancings thereof), in each case, that is Incurred or issued by Non-Loan Party Subsidiaries, an aggregate principal amount at any time outstanding equal to, when taken together with the aggregate outstanding principal amount of all other Indebtedness Incurred and Disqualified Stock and Preferred Stock issued in reliance on this definition on or prior to the date of Incurrence of any such Indebtedness or issuance of any such Disqualified Stock or Preferred Stock, the greater of (a) \$188,000,000 and (b) 100.0% of Four Quarter Consolidated EBITDA at the time of Incurrence.

“**Non-Loan Party Subsidiary**” means any Restricted Subsidiary of the Parent Borrower that is not a Borrower or a Guarantor.

“**Non-U.S. Lender**” means a lender that is not a U.S. Person.

“**Non-U.S. Subsidiary**” means any direct or indirect Subsidiary of the Parent Borrower that is not a U.S. Subsidiary.

“**Note**” means a Term Note or a Revolving Credit Note, as the context may require.

